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DALE W. STORER
MARIE T. TYLER
FREDERICK J. HAHN, III
KARL R. DECKER
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AMELIA A. SHEETS
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ROBERT L. HARRIS
DEBORAH S. O'MALLEY

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P.O. BOX 50130
IDAHO FALLS, IDAHO 83405

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Arthur W. Holden
(1877-1967)
Robert B. Holden
(1911-1971)
Terry L. Crapo
(1939-1982)
William S. Holden
(1907-1988)

Of Counsel
Fred J. Hahn

*Also Licensed in Missouri & Kansas

**Also Licensed in Utah & Colorado

January 4, 2007

RECEIVED

JAN 05 2007

Department of Water Resources
Eastern Region

Idaho Department of Water Resources
ATTN: Jennifer Crabtree
900 N. Skyline Dr., Ste. A
Idaho Falls, ID 83402

Dear Jennifer:

Enclosed is a Notice of Change of Water Right Ownership for Water Rights Nos. 74-15609, 74-16511 and 74-15706 along with the chain of title and maps.

Thank you for your kind attention to this matter. If you have any questions, please feel free to contact me at your convenience.

Yours very truly,



Kent W. Foster

Enclosures

STATE OF IDAHO
IDAHO DEPARTMENT OF WATER RESOURCES
NOTICE OF CHANGE OF WATER RIGHT OWNERSHIP

JAN 16 2007

RECEIVED

JAN 05 2007

Department of Water Resources
Eastern Region

Please print or type. Attach pages with additional information. Instructions are on the back of this page.
Incomplete forms will be returned.

1. Please list the water right number(s) and/or adjudication claim number(s) (if any) for each water right to be changed. List just the adjudication claim number if there is no corresponding water right record on file with the department. Indicate, by checking in the space provided (under the "split" heading), if the change in ownership is limited to a portion of a water right in which case division of the existing water right or adjudication claim record will be required.

Water Right No(s).	Adjudication Claim No(s).	Split	Water Right No(s).	Adjudication Claim No(s).	Split
74-15609					
74-15611					
74-15706		√			

2. The following **REQUIRED** information must be submitted with this form:

- A. The appropriate **FILING FEE**. See instructions for fee amounts.
- B. A copy of the most recent **DEED, TITLE POLICY, CONTRACT OF SALE** or other legal document indicating your ownership of the property and water rights(s) or claims(s) in question, **WITH ATTACHED LEGAL DESCRIPTION**.
- C. Either of the following (if necessary to clarify division of water rights or other complex property descriptions):
PLAT OF PROPERTY or **SURVEY MAP** clearly showing the location of the point(s) of diversion and place of use your water rights(s) and/or adjudication claim(s) (these are usually attached to your deed or on file with the county.)
OR
If your water right(s) and/or adjudication claim(s) is for ten or more acres of irrigation, you must submit a USDA Farm Service Agency **AERIAL PHOTO** with the irrigated acres outlined and point(s) of diversion clearly marked. The **AERIAL PHOTO** should be submitted in place of the **PLAT OF PROPERTY** or **SURVEY MAP**.

3. Name and Address of Former
Owner/Claimant Coral Stephenson, Gordon Stephenson, John Stephenson, Mary Stephenson
30 N. Baker Rd., Salmon, ID 83467-5170
4. New Owner/Claimant(s) Eagle Valley Ranch, LLC
Name connector (check one): [] and [] or, [] and/or
New Mailing Address 6 Stewart Rd.
City, State and ZIP Code Short Hills, NJ 07078
New Telephone Number 973-376-5036
5. Date you acquired the property _____

6. **If the change in ownership affects the entire water right for each water right or adjudication claim number listed in item 1, THEN SKIP THIS ITEM AND GO TO ITEM 7.** If the change in ownership divides the water right(s) among multiple owners, you must describe, in detail, your portion of each water right after the change. Fill in the appropriate spaces in the box(es) below to describe your water right(s) after the change (one water right per box, you may copy this page as necessary). If your quantity of water is greater than a proportionate split, you must attach documentation to show justification for a larger amount. If you are not sure how to identify your portion of the original water right or adjudication claim records, please contact the nearest IDWR office for assistance.

DESCRIPTION OF YOUR PORTION OF WATER RIGHT (If the right(s) will not be split, skip this area and proceed to item 7)		
Water Right and/or Adjudication Claim Number		
Water Use	Diversion Rate or Volume (cubic feet per second or acre-feet per annum)	Description (acres, number and type of stock, homes, etc.)
Irrigation	0.82 cfs	27.2 (NENE, Sec. 4, T20N., R23E)
Stock		
Domestic		
Other		
TOTAL		

DESCRIPTION OF YOUR PORTION OF WATER RIGHT (If the right(s) will not be split, skip this area and proceed to item 7)		
Water Right and/or Adjudication Claim Number		
Water Use	Diversion Rate or Volume (cubic feet per second or acre-feet per annum)	Description (acres, number and type of stock, homes, etc.)
Irrigation		
Stock		
Domestic		
Other		
TOTAL		

7. Signature of New Owner(s) Or Claimant(s) Valerie A. Brach
(include title if applicable) Co-manager & owner, Eagle Valley Ranch, LLC

For Snake River Basin Adjudication Claims: Please attached a Notice of Appearance completed by your attorney, if you wish IDWR to correspond with him or her for all matters related to your claims.

For Office Use Only

Received by _____ Date _____ Fee _____
 Receipted by _____ Date _____ Receipt No. _____
 Processed by _____ Date _____ WR _____ Date _____



Idaho Department of Water Resources

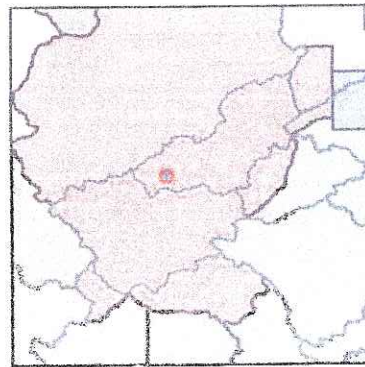
SRBA Recommendation:

74-15706

(Irrigation)

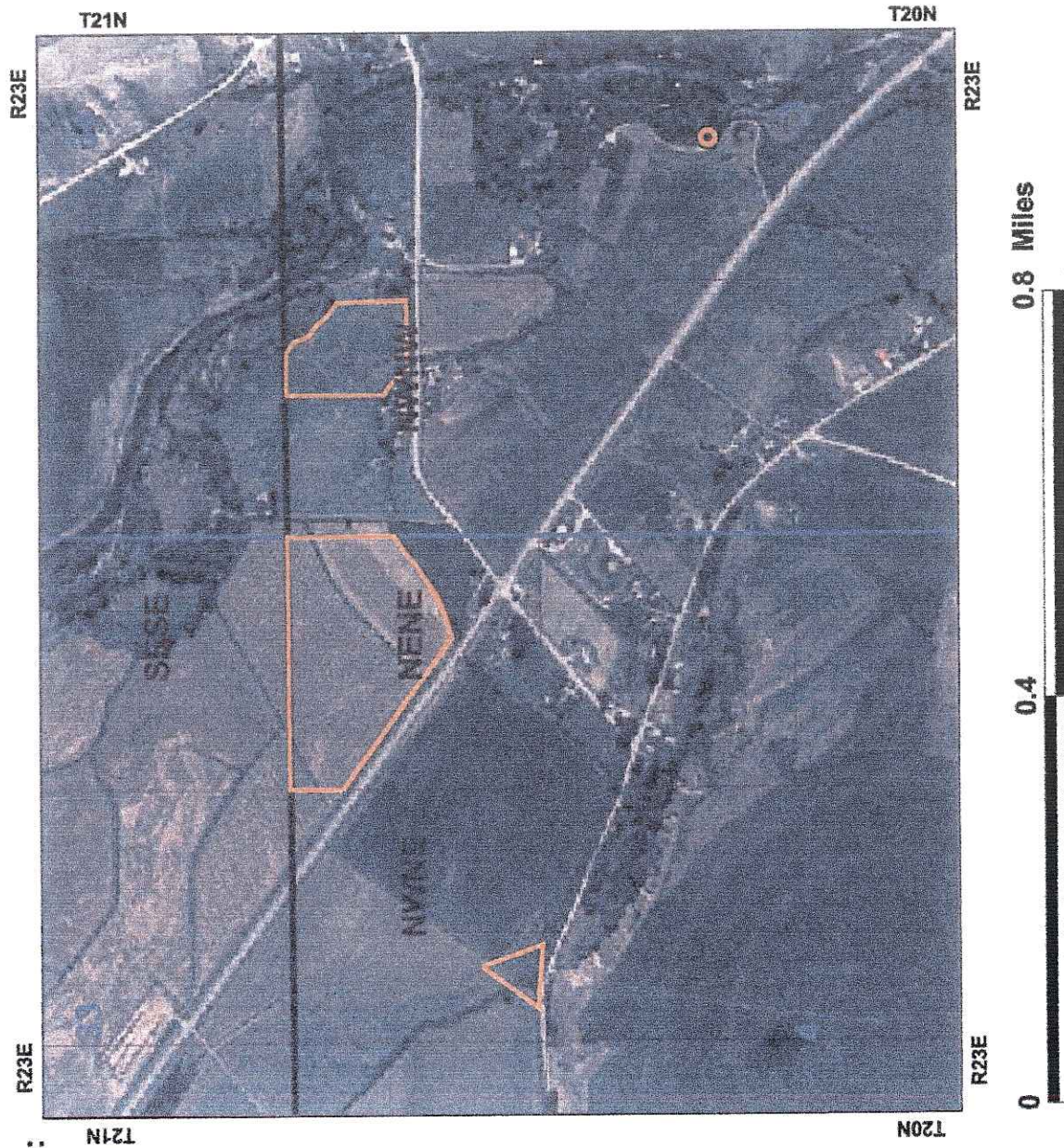
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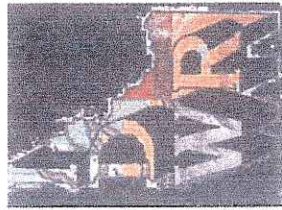
- Point of Diversion
- Place of Use
- Townships
- PLS Sections
- Quarter Quarters



Lemhi County
IDWR Basin 74

Prepared by K. Jackson
On Wednesday, December 6, 2006
1987/88 Aerial Photography





Idaho Department of Water Resources

SRBA Recommendation:

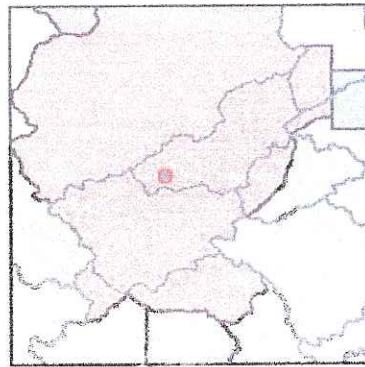
74-15611

(Irrigation)

Sacres on NW 1/4 Sec 33

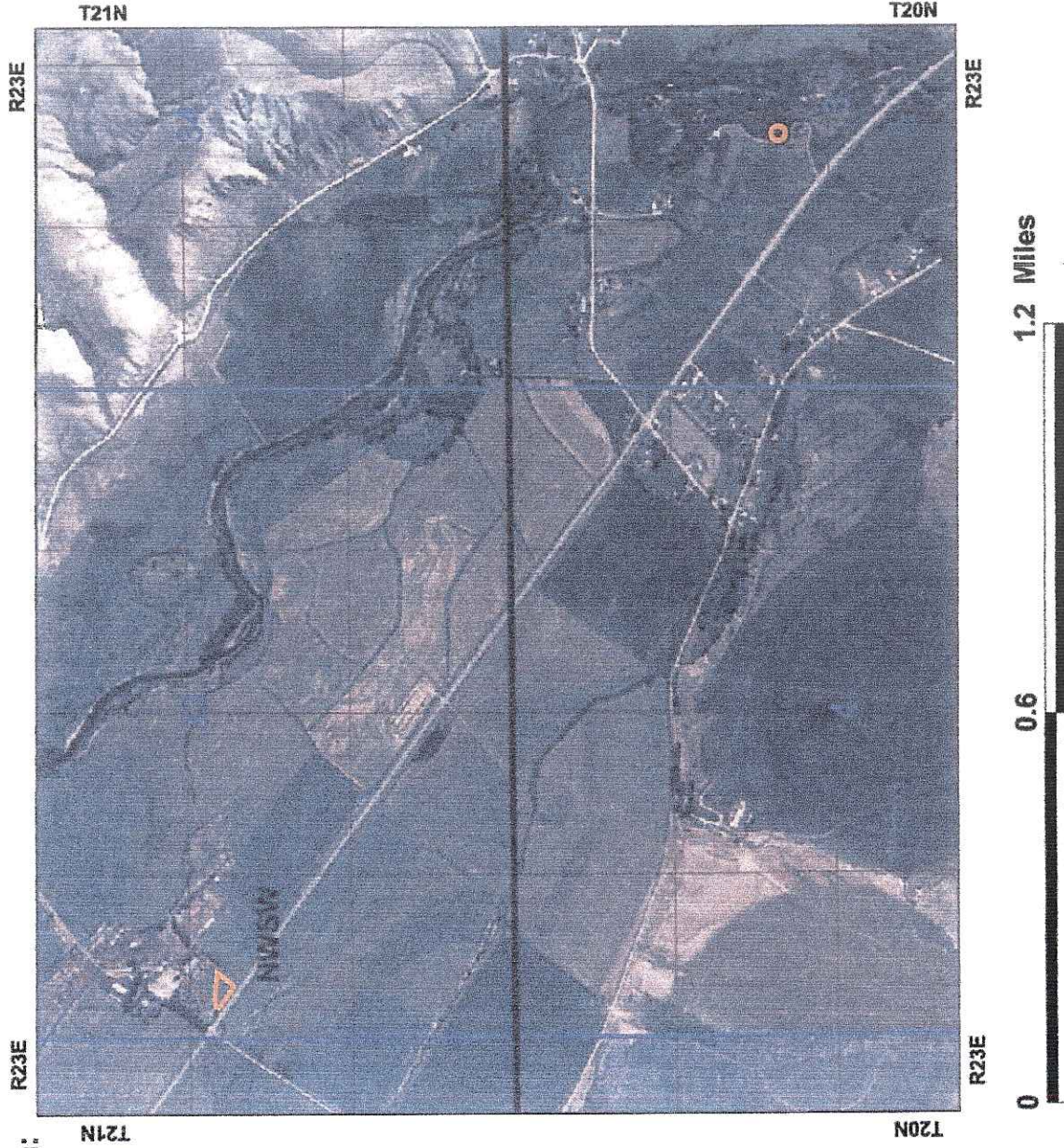
Legend

- Point of Diversion
- Place of Use
- Townships
- PLS Sections
- Quarter Quarters



Lemhi County
IDWR Basin 74

Prepared by K. Jackson
On Wednesday, December 6, 2006
1987/88 Aerial Photography





Idaho Department of Water Resources

SRBA Recommendation:

74-15609

(Irrigation)

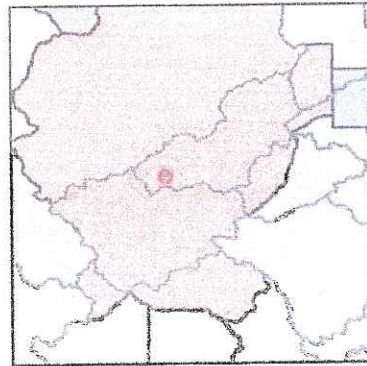
R23E



T21N

Legend

- Point of Diversion
- Place of Use
- Townships
- PLS Sections
- Quarter Quarters



Lemhi County
IDWR Basin 74

Prepared by K. Jackson
On Wednesday, December 6, 2006
1987/88 Aerial Photography

0.6 Miles

0.3

0

AT 3629

267387

WARRANTY DEED
(Tract I, Parcels A, B and C)

THIS INDENTURE is made this 10th day of MAY, 2006, (i) **ROBERT BONUCCELLI**, a married man dealing with his sole and separate property and (ii) **RICHARD BONUCCELLI**, a single man dealing with his sole and separate property, collectively the "Grantor", and **EAGLE VALLEY RANCH, LLC**, an Idaho limited liability company, whose mailing address is 6 Stewart Road, Short Hills, NJ 07078, the "Grantee".

WITNESSETH:

That the Grantor, for and in consideration of the sum of TEN DOLLARS (\$10.00) lawful money of the United States of America, and other good and valuable consideration, to the Grantor in hand paid by the Grantee, the receipt whereof is hereby acknowledged, has granted, bargained, sold, and by these presents does grant, bargain, sell, convey and confirm unto the Grantee, and to the Grantee's successors and assigns forever, all of the following described property in the County of Lemhi, State of Idaho, to-wit:

See **Exhibit "A"** attached hereto and by this reference incorporated herein.

SUBJECT TO:

(i) real property taxes and assessments for the year 2006 and all periods thereafter;

(ii) any taxes impositions or assessments resulting from a change in the use or tax status of the Property effectuated by the grantee relating to periods after the Closing or thereafter;

(iii) all covenants, conditions, easements and rights of way of record;

(iv) any mechanics or materialman's liens or other similar liens or claims and other matters arising through the acts or omissions of the grantee;

TOGETHER with the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, and any reversions, any remainders, rents, issues

and profits therefrom; and all estate, right, title and interest in and to the property, as well in law as in equity, of the Grantor.

TO HAVE AND TO HOLD the premises and the appurtenances unto the Grantee, and to the Grantee's successors and assigns forever. The Grantor shall warrant and defend the premises in the quiet and peaceable possession of the Grantee and the Grantee's successors and assigns, against the Grantor.

In construing this Warranty Deed and where the context so requires, the singular includes the plural.

IN WITNESS WHEREOF, the Grantor has executed the within instrument the day and year first above written.

GRANTORS:

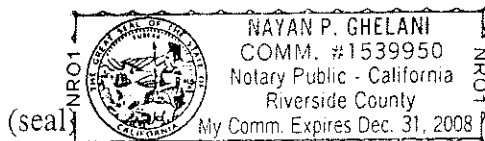
Robert Bonucelli
ROBERT BONUCCELLI, individually

RICHARD BONUCELLI, individually

STATE OF CALIFORNIA)
) ss.
County of RIVERSIDE)

On the this 10th day of MAY, 2006, before me, the undersigned, a notary public, in and for said State, personally appeared **ROBERT BONUCCELLI**, known or identified to me to be the person whose name is subscribed to the within instrument, and acknowledged to me that he executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, the day and year in this certificate first above written.



Notary Public for CALIFORNIA
Residing at LA QUINTA
My Commission Expires: 12-31-2009

and profits therefrom; and all estate, right, title and interest in and to the property, as well in law as in equity, of the Grantor.

TO HAVE AND TO HOLD the premises and the appurtenances unto the Grantee, and to the Grantee's successors and assigns forever. The Grantor shall warrant and defend the premises in the quiet and peaceable possession of the Grantee and the Grantee's successors and assigns, against the Grantor.

In construing this Warranty Deed and where the context so requires, the singular includes the plural.

IN WITNESS WHEREOF, the Grantor has executed the within instrument the day and year first above written.

GRANTORS:

ROBERT BONUCCELLI, individually



RICHARD BONUCCELLI, individually

STATE OF _____)
) ss.
County of _____)

On the this _____ day of _____, 2006, before me, the undersigned, a notary public, in and for said State, personally appeared **ROBERT BONUCCELLI**, known or identified to me to be the person whose name is subscribed to the within instrument, and acknowledged to me that he executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, the day and year in this certificate first above written.

(seal)

Notary Public for _____
Residing at _____
My Commission Expires: _____

267387

STATE OF Arizona

)

) ss.

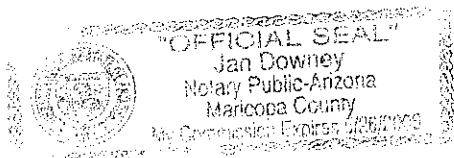
County of Maricopa

)

On the this 11th day of May, 2006, before me, the undersigned, a notary public, in and for said State, personally appeared **RICHARD BONUCCELLI**, known or identified to me to be the person whose name is subscribed to the within instrument, and acknowledged to me that he executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, the day and year in this certificate first above written.

(seal)



Jan Downey
Notary Public for ARIZONA
Residing at Cave Creek, AZ
My Commission Expires: 5/26/06

S:\Wendy's MyFiles\SEM-Clients\4635\Bonuccelli\Deed-Warranty(Tract 1).wpd

TRACT I:

PARCEL "A"

A PARCEL OF LAND LOCATED IN THE NORTHEAST QUARTER SECTION 32 AND IN SECTION 33, T. 21 N., R. 23 E., BOISE MERIDIAN, LEMHI COUNTY, IDAHO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SAID SECTION 33, FROM WHICH THE NORTH QUARTER CORNER OF SECTION 33 BEARS S. 89° 27' 27" E., 2630.21 FT., THE BASIS OF BEARING OF THIS DESCRIPTION, RUN THENCE S. 89° 27' 27" E. ALONG THE NORTHERLY BOUNDARY OF SAID SECTION 33 A DISTANCE OF 805.81 FT.;

THENCE S. 35° 34' 00" W. A DISTANCE OF 275.63 FT.;

THENCE S. 47° 18' 21" E., A DISTANCE OF 776.01 FT. TO A POINT IN THE CENTER OF THE LEMHI RIVER;

THENCE ALONG THE CENTER OF THE LEMHI RIVER THE FOLLOWING COURSES:

N. 88° 10' 26" E., 201.83 FT.; S. 64° 49' 33" E. 309.99 FT.;

N. 41° 26' 04" E., 241.66 FT.; S. 38° 27' 51" E., 191.47 FT.;

S. 31° 31' 45" E., 327.16 FT.;

THENCE S. 45° 54' 44" W. LEAVING SAID RIVER A DISTANCE OF 50.00 FT. TO A POINT IN AN EXISTING FENCE;

THENCE ALONG SAID FENCE THE FOLLOWING COURSES:

S. 13° 29' 59" E., 159.16 FT.; S. 11° 29' 34" W., 74.74 FT.;

S. 18° 48' 28" E., 231.96 FT.; S. 34° 21' 46" E., 100.97 FT.;

N. 39° 50' 00" E., 86.44 FT. TO A POINT IN THE CENTER OF SAID LEMHI RIVER;

THENCE S. 53° 16' 05" E., ALONG SAID RIVER CENTERLINE A DISTANCE OF 368.65 FT.;

THENCE S. 35° 49' 11" W., A DISTANCE OF 2217.57 FT. TO A POINT ON THE NORTHERLY RIGHT-OF-WAY OF STATE HIGHWAY 28;

THENCE N. 54° 10' 49" W. ALONG SAID RIGHT-OF-WAY A DISTANCE OF 1012.42 FT.;

THENCE N. 35° 49' 11" E., LEAVING SAID RIGHT-OF-WAY A DISTANCE OF 493.00 FT.;

THENCE N. 54° 10' 49" W., A DISTANCE OF 441.79 FT.;

THENCE N. 35° 49' 11" W., A DISTANCE OF 493.00 FT. TO A POINT ON SAID RIGHT-OF-WAY;

THENCE N. 54° 10' 48" W., ALONG SAID RIGHT-OF-WAY A DISTANCE OF 50.00 FT.;

THENCE S. 35° 49' 11" E., LEAVING SAID RIGHT-OF-WAY A DISTANCE OF 669.00 FT.;

THENCE N. 54° 10' 49" W., A DISTANCE OF 325.56 FT.;

THENCE S. 35° 49' 11" W., A DISTANCE OF 669.00 FT. TO A POINT ON SAID RIGHT-OF-WAY;

THENCE N. 54° 10' 49" W. ALONG SAID RIGHT-OF-WAY A DISTANCE OF 1501.83 FT. TO A POINT IN AN EXISTING FENCE LINE;

THENCE ALONG SAID FENCE LINE THE FOLLOWING COURSES:

N. 20° 35' 35" E., 609.35 FT.; N. 82° 00' 14" W., 341.53 FT.;

N. 49° 43' 56" W., 625.40 FT.; N. 30° 56' 05" E., 585.58 FT.;

N. 00° 16' 16" W., 62.18 FT. TO A POINT IN THE CENTER OF THE LEMHI RIVER;

THENCE ALONG SAID RIVER THE FOLLOWING COURSES:

N. 88° 21' 05" W., 168.02 FT.; N. 79° 37' 52" W., 109.29 FT.;

N. 67° 22' 32" W., 113.81 FT.; N. 62° 52' 36" W., 94.81 FT. TO A POINT ON THE NORTHERLY BOUNDARY OF SAID SECTION 32;

THENCE N. 89° 58' 13" E. ALONG SAID NORTHERLY BOUNDARY A DISTANCE OF 2147.38 FT. TO THE POINT OF BEGINNING.

PARCEL "B"

A PARCEL OF LAND LOCATED IN THE SOUTHWEST QUARTER SECTION 34 AND SECTION 33, T. 21 N., R. 23 E. AND THE NORTHEAST QUARTER, SECTION 4 AND NORTHWEST QUARTER, SECTION 3, T. 20 N., R. 23 E., BOISE MERIDIAN, LEMHI COUNTY, IDAHO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 33, FROM WHICH THE NORTH QUARTER CORNER OF SECTION 33 BEARS S. 89° 27' 27" E., 2630.21 FT., THE BASIS OF BEARING OF THIS DESCRIPTION, RUN THENCE S. 03° 38' 52" W. A DISTANCE OF 2583.41 FT. TO A POINT ON THE NORTHERLY RIGHT-OF-WAY OF STATE HIGHWAY 28;

THENCE S. 54° 10' 49" E. ALONG SAID RIGHT-OF-WAY A DISTANCE OF 1829.77 FT. TO THE POINT OF BEGINNING;

THENCE N. 35° 49' 11" E. A DISTANCE OF 2217.57 FT. TO A POINT IN THE CENTER OF THE LEMHI RIVER;

THENCE ALONG THE CENTER OF THE LEMHI RIVER THE FOLLOWING COURSES:

S. 53° 16' 05" E., 268.29 FT.; S. 30° 17' 05" E., 238.28 FT.;

S. 00° 42' 50" E., 275.46 FT.; S. 28° 26' 30" E., 658.79 FT.;

S. 51° 00' 00" E., 263.93 FT.; N. 55° 31' 07" E., 413.30 FT.;

N. 73° 29' 08" E., 187.15 FT.; N. 56° 52' 52" E., 219.76 FT.;

N. 89° 44' 16" E., 182.88 FT.; S. 63° 00' 29" E., 216.65 FT.;

S. 27° 46' 53" E., 800.30 FT.; S. 30° 30' 51" E., 666.69 FT.;

S. 49° 41' 55" E., 248.81 FT.; S. 71° 40' 49" E., 518.44 FT.;

THENCE S. 40° 34' 50" W. LEAVING SAID RIVER A DISTANCE OF 267.30 FT.;

THENCE S. 39° 56' 27" W. A DISTANCE OF 328.96 FT.;

THENCE S. 79° 45' 31" W. A DISTANCE OF 150.03 FT.;

THENCE S. 50° 15' 38" W. A DISTANCE OF 59.55 FT.;

THENCE S. 00° 33' 17" W. A DISTANCE OF 820.91 FT.;

THENCE S. 85° 46' 47" W., A DISTANCE OF 87.98 FT.;

THENCE S. 50° 45' 31" W., A DISTANCE OF 187.76 FT.;

THENCE S. 60° 45' 41" W., A DISTANCE OF 217.69 FT.;

THENCE S. 75° 07' 07" W., A DISTANCE OF 162.01 FT. TO A POINT ON SAID NORTHERLY RIGHT-OF-WAY OF STATE HIGHWAY 28;

THENCE N. 54° 10' 37" W. ALONG SAID RIGHT-OF-WAY A DISTANCE OF 3777.01 FT.;

THENCE N. 54° 10' 49" W., ALONG SAID RIGHT-OF-WAY A DISTANCE OF 493.53 FT. TO THE POINT OF BEGINNING.

PARCEL "C"

A PARCEL OF LAND LOCATED IN SECTION 33 AND THE WEST HALF OF SECTION 34, T. 21 N., R. 23 E., BOISE MERIDIAN, LEMHI COUNTY, IDAHO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE C-W-E-SW 1/256 OF SAID SECTION 34 FROM WHICH THE C-NE-SW 1/256 OF SECTION 34 BEARS N. 00° 19' 07" W., 627.84 FT., THE BASIS OF BEARING OF THIS DESCRIPTION, RUN THENCE N. 88° 12' 33" W. A DISTANCE OF 329.00 FT.;

THENCE S. 00° 21' 09" E. A DISTANCE OF 1237.83 FT. TO A POINT IN THE CENTER OF THE LEMHI RIVER;

THENCE ALONG SAID CENTER OF SAID LEMHI RIVER THE FOLLOWING COURSES:

N. 29° 44' 22" W., 501.92 FT.; N. 52° 46' 03" W., 368.35 FT.;
N. 71° 40' 49" W., 643.02 FT.; N. 49° 41' 55" W., 248.81 FT.;
N. 30° 30' 51" W., 666.69 FT.; N. 27° 46' 53" W., 800.30 FT.;
N. 63° 00' 29" W., 216.65 FT.; S. 89° 44' 16" W., 182.88 FT.;
S. 56° 52' 52" W., 219.76 FT.; S. 73° 29' 08" W., 187.15 FT.;
S. 55° 31' 07" W., 413.30 FT.; N. 51° 00' 00" W., 263.93 FT.;
N. 28° 26' 30" W., 658.79 FT.; N. 00° 42' 50" W., 275.46 FT.;
N. 30° 17' 05" W., 238.28 FT.; N. 53° 16' 05" W., 636.94 FT.;

THENCE N. 39° 50' 00" E. LEAVING SAID RIVER CENTERLINE A DISTANCE OF 491.95 FT. TO A POINT ON THE N-S CENTERLINE OF SAID SECTION 33;

THENCE S. 00° 18' 48" E. ALONG SAID N-S CENTERLINE A DISTANCE OF 82.48 FT. TO THE C-N 1/16 CORNER OF SAID SECTION 33;

THENCE N. 89° 53' 58" E. ALONG THE W-E CENTERLINE OF THE NORTHEAST QUARTER OF SAID SECTION 33 A DISTANCE OF 791.51 FT. TO A POINT IN THE CENTER OF THE OLD LEMHI ROAD;

THENCE ALONG THE CENTER OF SAID ROAD THE FOLLOWING COURSES:

S. 79° 48' 53" E., 309.81 FT.; S. 76° 48' 03" E., 471.79 FT.;
S. 74° 11' 17" E., 274.88 FT.; 190.35 FT. ALONG A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 367.73 FT. A CENTRAL ANGLE OF 29° 39' 31" AND A CHORD BEARING S. 62° 13' 54" E. FOR 188.23 FT.;
S. 47° 24' 09" E., 88.95 FT.; S. 39° 02' 19" E., 231.11 FT.;
S. 30° 40' 30" E., 16.56 FT.; S. 40° 50' 26" E., 219.34 FT.;
S. 51° 00' 23" E., 267.88 FT.; S. 48° 53' 48" E., 644.50 FT.;
274.65 FT. ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 704.97 FT., A CENTRAL ANGLE OF 22° 19' 19" AND A CHORD BEARING OF S. 60° 03' 28" E. FOR 272.92 FT.; S. 71° 13' 07" E., 79.69 FT.;
249.83 FT. ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 600.98 FT., A CENTRAL ANGLE OF 23° 49' 05" AND A CHORD BEARING S. 59° 18' 34" E., FOR 248.04 FT.; S. 47° 24' 01" E., 287.51 FT.;

S. 43° 21' 27" E., 261.29 FT.;

THENCE S. 00° 21' 09" E. LEAVING SAID CENTER OF ROAD A DISTANCE
OF 16.97 FT.;

THENCE S. 87° 14' 00" E. A DISTANCE OF 16.70 FT. TO A POINT IN THE
CENTER OF SAID ROAD;

THENCE ALONG THE CENTER OF SAID ROAD THE FOLLOWING
COURSES:

S. 43° 21' 27" E., 117.30 FT.; S. 39° 18' 54" E., 50.46 FT.;

343.89 FT. ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 3008.94
FT.; A CENTRAL ANGLE OF 06° 32' 54" AND A CHORD BEARING S. 36° 02' 27" E.
FOR 343.70 FT.;

THENCE S. 00° 19' 07" E. LEAVING SAID ROAD A DISTANCE OF 240.69 FT.
TO THE POINT OF BEGINNING.

State of Idaho } 267387
County of Lemhi } SS No. _____
This instrument was filed for record at the request
of Alliance Title
at 2:35 o'clock P.M. 5-12 2006
and duly filmed and indexed in the records of Lemhi
County Tari J. Menden
Ex-Officio Recorder
By Eynica Cardin Deputy
Fee 24.00
Given to Alliance Title

AT 3629

WARRANTY DEED

THIS INDENTURE is made this 10th day of MAY, 2006, by (i) **BORON PROPERTIES**, a Washington general partnership, (ii) **ROBERT BONUCCELLI**, dealing with his sole and separate property and (iii) **RICHARD BONUCCELLI**, dealing with his sole and separate property, collectively the "Grantor", and **EAGLE VALLEY RANCH, LLC**, whose mailing address is 6 Stewart Road, Short Hills, NJ 07078, the "Grantee".

WITNESSETH:

That the Grantor, for and in consideration of the sum of TEN DOLLARS (\$10.00) lawful money of the United States of America, and other good and valuable consideration, to the Grantor in hand paid by the Grantee, the receipt whereof is hereby acknowledged, has granted, bargained, sold, and by these presents does grant, bargain, sell, convey and confirm unto the Grantee, and to the Grantee's successors and assigns forever, all of the following described property in the County of Lemhi, State of Idaho, to-wit:

See **Exhibit "A"** attached hereto and by this reference incorporated herein.

SUBJECT TO:

(i) real property taxes and assessments for the year 2006 and all periods thereafter;

(ii) any taxes impositions or assessments resulting from a change in the use or tax status of the Property effectuated by the grantee relating to periods after the Closing or thereafter;

(iii) all covenants, conditions, easements and rights of way of record;

(iv) any mechanics or materialman's liens or other similar liens or claims and other matters arising through the acts or omissions of the grantee;

TOGETHER with the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, and any reversions, any remainders, rents, issues and profits therefrom; and all estate, right, title and interest in and to the property, as well in law as in equity, of the Grantor.

TO HAVE AND TO HOLD the premises and the appurtenances unto the Grantee, and to the Grantee's successors and assigns forever. The Grantor shall warrant and defend the premises in the quiet and peaceable possession of the Grantee and the Grantee's successors and assigns, against the Grantor.

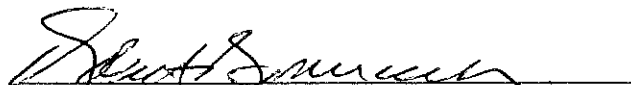
In construing this Warranty Deed and where the context so requires, the singular includes the plural.

IN WITNESS WHEREOF, the Grantor has executed the within instrument the day and year first above written.

BORON PROPERTIES, a
Washington general partnership

By: 

ROBERT BONUCCELLI,
General Partner

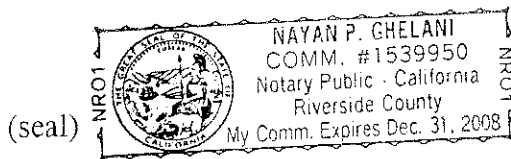

ROBERT BONUCCELLI, individually

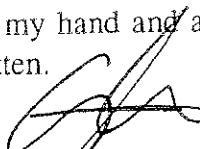
RICHARD BONUCELLI, individually

STATE OF CALIFORNIA)
) ss.
 County of RIVERSIDE)

On the this 10th day of MAY, 2006, before me, the undersigned, a notary public, in and for said State, personally appeared **ROBERT BONUCCELLI**, known or identified to me to be the person whose name is subscribed to the within instrument as a general partner of Boron Properties, a Washington general partnership, and acknowledged to me that he executed the same in said partnership name and that said partnership executed this instrument.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, the day and year in this certificate first above written.



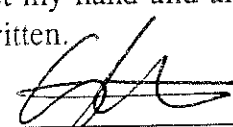

 Notary Public for CALIFORNIA
 Residing at LA QUINTA
 My Commission Expires: 12-31-2008

STATE OF CALIFORNIA)
) ss.
 County of RIVERSIDE)

On the this 10th day of MAY, 2006, before me, the undersigned, a notary public, in and for said State, personally appeared **ROBERT BONUCCELLI**, known or identified to me to be the person whose name is subscribed to the within instrument, and acknowledged to me that he executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, the day and year in this certificate first above written.




 Notary Public for CALIFORNIA
 Residing at LA QUINTA
 My Commission Expires: 12-31-2008

TOGETHER with the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, and any reversions, any remainders, rents, issues and profits therefrom; and all estate, right, title and interest in and to the property, as well in law as in equity, of the Grantor.

TO HAVE AND TO HOLD the premises and the appurtenances unto the Grantee, and to the Grantee's successors and assigns forever. The Grantor shall warrant and defend the premises in the quiet and peaceable possession of the Grantee and the Grantee's successors and assigns, against the Grantor.

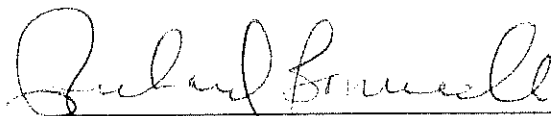
In construing this Warranty Deed and where the context so requires, the singular includes the plural.

IN WITNESS WHEREOF, the Grantor has executed the within instrument the day and year first above written.

BORON PROPERTIES, a
Washington general partnership

By: _____
ROBERT BONUCCELLI,
General Partner

ROBERT BONUCCELLI, individually

A handwritten signature in cursive script, appearing to read "Richard Bonucelli", written over a horizontal line.

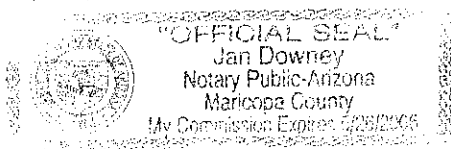
RICHARD BONUCELLI, individually

STATE OF Arizona)
) ss.
 County of Maricopa)

On the this 11 day of May, 2006, before me, the undersigned, a notary public, in and for said State, personally appeared **RICHARD BONUCELLI**, known or identified to me to be the person whose name is subscribed to the within instrument, and acknowledged to me that he executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, the day and year in this certificate first above written.

(seal)



Jan Downey
 Notary Public for Arizona
 Residing at Cave Creek, AZ
 My Commission Expires: 5/26/06

S:\Wendy sMyFiles\SEM-Clients\4635\Bonucelli\Deed-Warranty(Feb2006).wpd

EXHIBIT "A"

PARCEL "E"

A PARCEL OF LAND LOCATED IN THE NORTHEAST QUARTER SECTION 32 AND THE WEST HALF, SECTION 33, T. 21 N., R. 23 E., BOISE MERIDIAN, LEMHI COUNTY, IDAHO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 33, FROM WHICH THE NORTH QUARTER CORNER OF SECTION 33 BEARS S. 89° 27' 27" E., 2630.21 FT., THE BASIS OF BEARING OF THIS DESCRIPTION, RUN THENCE S. 03° 38' 52" W. A DISTANCE OF 2583.41 FT. TO A POINT ON THE NORTHERLY RIGHT-OF-WAY OF STATE HIGHWAY 28 SAID POINT BEING THE POINT OF BEGINNING;

THENCE N. 35° 49' 11" E., A DISTANCE OF 669.00 FT.;

THENCE S. 54° 10' 49" E., A DISTANCE OF 325.56 FT.;

THENCE S. 35° 49' 11" W., A DISTANCE OF 669.00 FT. TO A POINT ON SAID NORTHERLY RIGHT-OF-WAY;

THENCE N. 54° 10' 49" W., ALONG SAID RIGHT-OF-WAY A DISTANCE OF 325.56 FT., TO THE POINT OF BEGINNING.

PARCEL "F"

A PARCEL OF LAND LOCATED IN THE WEST HALF, SECTION 33, T. 21 N., R. 23 E., BOISE MERIDIAN, LEMHI COUNTY, IDAHO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 33, FROM WHICH THE NORTH QUARTER CORNER OF SECTION 33 BEARS S. 89° 27' 27" E., 2630.21 FT., THE BASIS OF BEARING OF THIS DESCRIPTION, RUN THENCE S. 03° 38' 52" W., A DISTANCE OF 2583.41 FT., TO A POINT ON THE NORTHERLY RIGHT-OF-WAY OF STATE HIGHWAY 28;

THENCE S. 54° 10' 49" E., ALONG SAID RIGHT-OF-WAY A DISTANCE OF 375.56 FT. TO THE POINT OF BEGINNING;

THENCE N. 35° 49' 11" E., A DISTANCE OF 493.00 FT.;

THENCE S. 54° 10' 49" E., A DISTANCE OF 441.79 FT.;

THENCE S. 35° 49' 11" W., A DISTANCE OF 493.00 FT. TO A POINT ON SAID RIGHT-OF-WAY;

THENCE N. 54° 10' 49" W., ALONG SAID RIGHT-OF-WAY A DISTANCE OF 441.79 FT. TO THE POINT OF BEGINNING.

County of Idaho) ss. No. 267388
County of Lemhi)
This instrument was filed for record on the request of
Alliance Title
at 2:46 o'clock p.m. on 5-12 2000
and duly filed and indexed in the records of Lemhi
County. Todd J. Gordon
Ex-Officio Recorder
By Cyrica Carson Deputy
Fee 18.00
Return to Alliance Title

AT3629

WARRANTY DEED
(Tract II, Parcels C, D and E)

THIS INDENTURE is made this 10th day of MAY, 2006, (i) **ROBERT BONUCCELLI**, a married man dealing with his sole and separate property and (ii) **RICHARD BONUCCELLI**, a single man dealing with his sole and separate property, collectively the "Grantor", and **EAGLE VALLEY RANCH, LLC**, an Idaho limited liability company, whose mailing address is 6 Stewart Road, Short Hills, NJ 07078, the "Grantee".

WITNESSETH:

That the Grantor, for and in consideration of the sum of TEN DOLLARS (\$10.00) lawful money of the United States of America, and other good and valuable consideration, to the Grantor in hand paid by the Grantee, the receipt whereof is hereby acknowledged, has granted, bargained, sold, and by these presents does grant, bargain, sell, convey and confirm unto the Grantee, and to the Grantee's successors and assigns forever, all of the following described property in the County of Lemhi, State of Idaho, to-wit:

See **Exhibit "A"** attached hereto and by this reference incorporated herein.

SUBJECT TO:

(i) real property taxes and assessments for the year 2006 and all periods thereafter;

(ii) any taxes impositions or assessments resulting from a change in the use or tax status of the Property effectuated by the grantee relating to periods after the Closing or thereafter;

(iii) all covenants, conditions, easements and rights of way of record;

(iv) any mechanics or materialman's liens or other similar liens or claims and other matters arising through the acts or omissions of the grantee;

TOGETHER with the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, and any reversions, any remainders, rents, issues

TO HAVE AND TO HOLD the premises and the appurtenances unto the Grantee, and to the Grantee's successors and assigns forever. The Grantor shall warrant and defend the premises in the quiet and peaceable possession of the Grantee and the Grantee's successors and assigns, against the Grantor.

In construing this Warranty Deed and where the context so requires, the singular includes the plural.

IN WITNESS WHEREOF, the Grantor has executed the within instrument the day and year first above written.

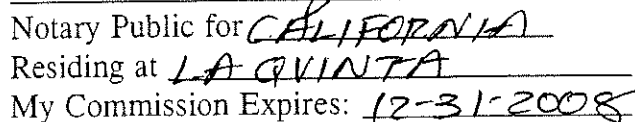
Robert Bonucelli
ROBERT BONUCCELLI, individually

RICHARD BONUCELLI, individually

STATE OF CALIFORNIA)
) ss.
County of RIVERSIDE)

On the this 10th day of MAY, 2006, before me, the undersigned, a notary public, in and for said State, personally appeared **ROBERT BONUCCELLI**, known or identified to me to be the person whose name is subscribed to the within instrument, and acknowledged to me that he executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, the day and year in this certificate first above written.



and profits therefrom; and all estate, right, title and interest in and to the property, as well in law as in equity, of the Grantor.

TO HAVE AND TO HOLD the premises and the appurtenances unto the Grantee, and to the Grantee's successors and assigns forever. The Grantor shall warrant and defend the premises in the quiet and peaceable possession of the Grantee and the Grantee's successors and assigns, against the Grantor.

In construing this Warranty Deed and where the context so requires, the singular includes the plural.

IN WITNESS WHEREOF, the Grantor has executed the within instrument the day and year first above written.

GRANTORS:

ROBERT BONUCCELLI, individually



RICHARD BONUCCELLI, individually

STATE OF _____)
) ss.
County of _____)

On the this _____ day of _____, 2006, before me, the undersigned, a notary public, in and for said State, personally appeared **ROBERT BONUCCELLI**, known or identified to me to be the person whose name is subscribed to the within instrument, and acknowledged to me that he executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, the day and year in this certificate first above written.

(seal)

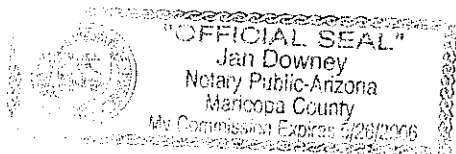
Notary Public for _____
Residing at _____
My Commission Expires: _____

STATE OF Arizona)
) ss.
County of Maricopa)

On the this 11 day of May, 2006, before me, the undersigned, a notary public, in and for said State, personally appeared **RICHARD BONUCCELLI**, known or identified to me to be the person whose name is subscribed to the within instrument, and acknowledged to me that he executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, the day and year in this certificate first above written.

(seal)



Jan Downey
Notary Public for Arizona
Residing at CAVE CREEK, AZ
My Commission Expires: 5/26/06

S:\Wendy's\MyFiles\SEM-Clients\4635\Bonuccelli\Deed-Warranty(Tract II).wpd

TRACT II:

PARCEL "C"

A PARCEL OF LAND LOCATED IN THE SOUTHEAST QUARTER NORTHEAST QUARTER, SECTION 33, T. 21 N., R. 23 E., BOISE MERIDIAN, LEMHI COUNTY, IDAHO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 33, FROM WHICH THE EAST QUARTER CORNER OF SECTION 33 BEARS S. 00° 20' 10" E., 2622.93 FT., THE BASIS OF BEARING OF THIS DESCRIPTION, RUN THENCE S. 00° 20' 10" E. ALONG THE EASTERLY BOUNDARY OF SAID SECTION 33 A DISTANCE OF 1311.56 FT. TO THE NORTH 1/16 CORNER OF SECTIONS 33 AND 34 SAID POINT BEING THE POINT OF BEGINNING;

CONTINUE THENCE S. 00° 20' 10" E. A DISTANCE OF 986.15 FT. TO A POINT IN THE CENTER OF THE OLD LEMHI ROAD;

THENCE ALONG SAID ROAD CENTERLINE THE FOLLOWING COURSES:

N. 48° 53' 48" W., 105.47 FT.; N. 51° 00' 23" W., 267.88 FT.;

N. 40° 07' 48" W., 235.65 FT.; N. 39° 02' 19" W., 231.11 FT.;

N. 47° 24' 09" W., 88.95 FT.; 190.35 FT. ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 367.73 FT., A CENTRAL ANGLE OF 29° 39' 30" AND A CHORD BEARING N. 62° 13' 54" W. FOR 188.23 FT.;

N. 74° 11' 17" W., 274.88 FT.; N. 76° 48' 03" W., 471.79 FT.;

N. 79° 48' 53" W., 309.81 FT. TO A POINT ON THE NORTHERLY BOUNDARY OF SAID SOUTHEAST QUARTER NORTHEAST QUARTER;

THENCE N. 89° 53' 58" E. ALONG SAID NORTHERLY BOUNDARY A DISTANCE OF 1840.14 FT. TO THE POINT OF BEGINNING.

PARCEL "D"

A PARCEL OF LAND LOCATED IN THE NORTHWEST QUARTER SOUTHWEST QUARTER SECTION 34, T. 21 N., R. 23 R., BOISE MERIDIAN, LEMHI COUNTY, IDAHO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE WEST QUARTER CORNER OF SAID SECTION 34, FROM WHICH THE NORTHWEST CORNER OF SECTION 34 BEARS N. 00° 20' 10" W., 2622.93 FT., THE BASIS OF BEARING OF THIS DESCRIPTION, RUN THENCE S. 86° 16' 29" E. ALONG THE NORTHERLY BOUNDARY OF SAID SOUTHWEST QUARTER OF SECTION 34 A DISTANCE OF 401.61 FT. TO A POINT IN THE CENTER OF THE OLD LEMHI ROAD SAID POINT BEING THE POINT OF BEGINNING;

CONTINUE THENCE S. 86° 16' 29" E. A DISTANCE OF 917.90 FT. TO THE C-W 1/16 CORNER OF SAID SECTION 34;

THENCE S. 00° 21' 09" E. ALONG THE EASTERLY BOUNDARY OF SAID NORTHWEST QUARTER SOUTHWEST QUARTER A DISTANCE OF 616.49 FT. TO A POINT IN THE CENTER OF SAID OLD LEMHI ROAD;

THENCE ALONG SAID ROAD CENTERLINE THE FOLLOWING COURSES:

N. 43° 21' 27" W., 261.29 FT.; N. 47° 24' 01" W., 287.51 FT.;

249.83 FT. ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 600.98 FT., A CENTRAL ANGLE OF 23° 49' 06" AND A CHORD BEARING N. 59° 18' 34" W. FOR 248.04 FT.; N. 71° 13' 07" W., 79.69 FT.;

274.65 FT. ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 704.97 FT., A CENTRAL ANGLE OF 22° 19' 19" AND A CHORD BEARING N. 60° 03' 28" W., FOR 272.92 FT.; N. 48° 53' 48" W., 4.65 FT. TO THE POINT OF BEGINNING.

PARCEL "E"

A PARCEL OF LAND LOCATED IN THE NORTHWEST QUARTER SOUTHWEST QUARTER SECTION 34, T. 21 N., R. 23 E., BOISE MERIDIAN, LEMHI COUNTY, IDAHO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE WEST QUARTER CORNER OF SAID SECTION 34, FROM WHICH THE NORTHWEST CORNER OF SECTION 34 BEARS N. 00° 20' 10" W., 2622.93 FT., THE BASIS OF BEARING OF THIS DESCRIPTION, RUN THENCE S. 86° 16' 29" E. ALONG THE NORTHERLY BOUNDARY OF SAID SOUTHWEST QUARTER OF SECTION 34 A DISTANCE OF 1319.51 FT. TO THE C-W 1/16 OF SAID SECTION 34;

THENCE S. 00° 21' 09" E. A DISTANCE OF 633.46 FT. TO THE C-N-SW 1/64 OF SAID SECTION 34;

THENCE S. 87° 14' 00" E. A DISTANCE OF 329.63 FT. TO THE C-W-NE-SW 1/256 OF SAID SECTION 34 SAID BEING THE POINT OF BEGINNING;

THENCE S. 00° 19' 07" E. A DISTANCE OF 387.14 FT. TO A POINT IN THE CENTER OF THE OLD LEMHI ROAD;

THENCE ALONG SAID ROAD CENTERLINE THE FOLLOWING COURSES:

343.89 FT. ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 3008.94 FT., A CENTRAL ANGLE OF 06° 32' 54" AND A CHORD BEARING N. 36° 02' 27" W. FOR 343.70 FT.;

N. 39° 18' 54" W., 50.46 FT.; N. 43° 21' 27" W., 117.30 FT.;

THENCE S. 87° 14' 00" E. LEAVING SAID ROAD CENTERLINE A DISTANCE OF 312.93 FT. TO THE POINT OF BEGINNING.

Boise, Idaho
County of Lemhi

267389

This instrument was filed for record on the

of Alliance Title

Book 5-12 2006

and duly filed and known in the County of Lemhi

County
Ex-Officio Recorder

By Erica Cardin Deputy

Fee 18.00

Given to Alliance Title

AT-1605

8- 9-03 11:23PM:MARTIN/DEKELBON (PLLC)

12086220701

2547-5

State of Idaho) SS No. _____
County of Lemhi)
This instrument was filed for record at the request
of William J. Little
at 1:20 clock Pm 6-4 2003
and duly filed and indexed in the records of Lemhi
County. Term J. Morion
Ex-Officio Recorder
By Paula Eagle Deputy
Fee 15.
Return to A.T.

GRANT DEED

THIS INDENTURE is made this 4th day of JUNE, 2003, between
GORDON STEPHENSON AND MARY STEPHENSON, the "Grantor", and CORAL
M. STEPHENSON, individually and CORAL M. STEPHENSON, as Personal
Representative of the Estate of John J. Stephenson, whose mailing address is
7 STEPHENSON LANE, the "Grantee".
SALMON ID 83467

WITNESSETH, that the Grantor, for and in consideration of the sum of Ten
Dollars (\$10.00) lawful money of the United States of America, and other good and
valuable consideration, to the Grantor in hand paid by the Grantee, the receipt whereof is
hereby acknowledged, has granted, and by these presents does grant and confirm unto the
Grantee, and to Grantee's heirs and assigns forever, all of the following described property
in the County of LEMHI, State of Idaho, to-wit:

See Exhibit "A" attached hereto and incorporated herein by
this reference (containing approximately 600 acres).

SUBJECT TO all existing easements or claims of easements, patent reservations,
rights of way, protective covenants, zoning ordinances, and applicable building codes,
laws and regulations, encroachments, overlaps, boundary line disputes and other matters
which would be disclosed by an accurate survey or inspection of the premises.

TOGETHER with the tenements, hereditaments and appurtenances thereto
belonging or in anywise appertaining, and any reversions, any remainders, and rents,
issues and profits therefrom; and all estate, right, title and interest in and to said property,
as well in law as in equity, of the Grantor.

TO HAVE AND TO HOLD, the premises and the appurtenances unto the Grantee,
and to Grantee's heirs and assigns, forever.

In construing this deed and where the context so requires, the singular includes the
plural.

TOGETHER WITH ALL WATER, WATER RIGHTS, DITCHES AND DITCH RIGHTS APPURTENANT
THERE TO AND USED IN CONNECTION THEREWITH.



254745

IN WITNESS WHEREOF, the Grantor has executed the within instrument this day and year first above written.

GRANTOR:

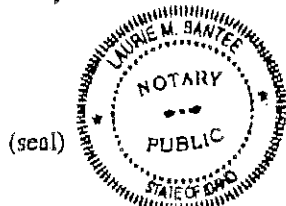
Gordon Stephenson
GORDON STEPHENSON

Mary Stephenson
MARY STEPHENSON

STATE OF IDAHO)
) ss.
County of Lemhi)

On the 4th day of JUNE, 2003, before me, the undersigned notary public in and for said State, personally appeared **GORDON STEPHENSON AND MARY STEPHENSON**, husband and wife, known or identified to me to be the persons whose names are subscribed to the within Grant Deed, and acknowledged to me that they executed the same.

IN WITNESS WHEREOF, I have set my hand and affixed my official seal the day and year in this certificate first above written.



Laurie M. Santee
Notary Public for Idaho LAURIE M. SANTEE
Residing at Salmon, Idaho
My Commission Expires: 6-19-2007

R:\SPB-Clients\46681\Deed-GordonToCoral.wpd

LEGAL DESCRIPTION
EXHIBIT 'A'

PARCEL "A"

A PARCEL OF LAND LOCATED IN THE NW1/4, SECTION 3 AND THE NE1/4, SECTION 4, T. 20 N., R. 23 E., ALSO THE NE1/4, SECTION 32, SECTION 33 AND THE SW1/4, SECTION 34, T. 21 N., R. 23 E., BOISE MERIDIAN, LEMHI COUNTY, IDAHO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE WEST 1/4 CORNER OF SAID SECTION 34, FROM WHICH THE NW CORNER OF SECTION 34 BEARS N. 00° 20' 10" W., 2622.93 FT., THE BASIS OF BEARING OF THIS DESCRIPTION, RUN THENCE S. 86° 16' 29" E. ALONG THE NORTHERLY BOUNDARY OF SAID SW1/4 OF SECTION 34 A DISTANCE OF 1319.51 FT. TO THE C-W 1/16 CORNER OF SECTION 34;

THENCE S. 00° 21' 09" E. ALONG THE CENTER OF SAID SW1/4 OF SECTION 34 A DISTANCE OF 633.46 FT. TO THE C-N-SW 1/64 OF SECTION 34;

THENCE S. 87° 14' 00" E. A DISTANCE OF 329.63 FT. TO THE C-W-NE-SW 1/256 CORNER OF SAID SECTION 34;

THENCE S. 00° 19' 07" E. A DISTANCE OF 627.84 FT. TO THE C-W-E-SW 1/256 CORNER OF SAID SECTION 34;

THENCE N. 88° 12' 33" W. A DISTANCE OF 329.00 FT. TO THE SW1/16 CORNER OF SAID SECTION 34;

THENCE S. 00° 21' 09" E. ALONG THE CENTER OF SAID SW1/4 OF SECTION 34 A DISTANCE OF 1237.83 FT. TO A POINT IN THE CENTER OF THE LEMHI RIVER;

THENCE ALONG SAID CENTER OF THE LEMHI RIVER THE FOLLOWING COURSES:

N. 29° 44' 22" W., 501.92 FT.; N. 52° 46' 03" W., 368.35 FT.;

N. 71° 40' 49" W., 124.58 FT.;

THENCE LEAVING SAID RIVER S. 40° 34' 50" W. A DISTANCE OF 267.30 FT.;

THENCE S. 39° 56' 27" W. A DISTANCE OF 328.96 FT.;

THENCE S. 79° 45' 31" W. A DISTANCE OF 150.03 FT.;

THENCE S. 50° 15' 38" W. A DISTANCE OF 53.54 FT.;

THENCE S. 00° 52' 25" W. A DISTANCE OF 824.81 FT. TO A POINT IN AN EXISTING FENCE LINE;

THENCE ALONG SAID FENCE LINE THE FOLLOWING COURSES:

S. 85° 46' 47" W., 87.98 FT.; S. 50° 45' 31" W., 187.76 FT.;

S. 60° 45' 41" W., 217.69 FT.; S. 75° 07' 07" W., 162.01 FT. TO A POINT

ON THE NORTHEASTERLY RIGHT-OF-WAY OF STATE HIGHWAY 28;

THENCE ALONG SAID RIGHT-OF-WAY THE FOLLOWING COURSES:

N. 54° 10' 37" W., 3777.01 FT.; N. 54° 10' 49" W., 1575.74 FT.;

THENCE LEAVING SAID RIGHT-OF-WAY N. 37° 34' 17" E. A
DISTANCE OF 603.15 FT.;
THENCE N. 53° 28' 52" W. A DISTANCE OF 726.31 FT.;
THENCE S. 36° 12' 15" W. A DISTANCE OF 611.62 FT. TO A POINT ON
SAID RIGHT-OF-WAY OF STATE HIGHWAY 28;
THENCE N. 54° 10' 49" W. ALONG SAID RIGHT-OF-WAY A DISTANCE
OF 1541.00 FT. TO A POINT IN AN EXISTING FENCE LINE;
THENCE ALONG SAID FENCE LINE THE FOLLOWING COURSES:
N. 20° 35' 35" E., 609.35 FT.; N. 82° 00' 14" W., 341.53 FT.;
N. 49° 43' 56" W., 625.40 FT.; N. 30° 56' 05" E., 585.58 FT.;
N. 00° 16' 16" W., 62.18 FT. TO A POINT ON THE SOUTHERLY BANK
OF SAID LEMHI RIVER;
THENCE ALONG SAID SOUTHERLY BANK THE FOLLOWING
COURSES:
N. 88° 21' 05" W., 168.02 FT.; N. 79° 37' 52" W., 109.29 FT.;
N. 67° 22' 32" W., 113.81 FT.; N. 62° 52' 36" W., 94.81 FT. TO A POINT ON
THE NORTHERLY BOUNDARY OF SAID SECTION 32;
THENCE N. 89° 58' 13" E. ALONG SAID NORTHERLY BOUNDARY A
DISTANCE OF 2147.38 FT. TO THE NW CORNER OF SAID SECTION 33;
THENCE S. 89° 27' 27" E. ALONG THE NORTHERLY BOUNDARY OF
SAID SECTION 33 A DISTANCE OF 805.81 FT.;
THENCE S. 35° 34' 00" W. A DISTANCE OF 175.63 FT.;
THENCE S. 47° 17' 59" E. A DISTANCE OF 1139.74 FT. TO A POINT IN
AN EXISTING FENCE LINE;
THENCE ALONG SAID FENCE LINE THE FOLLOWING COURSES:
N. 83° 21' 38" E., 392.98 FT.; S. 57° 37' 57" E., 264.33 FT.;
S. 13° 29' 59" E., 226.03 FT.; S. 11° 29' 34" W., 74.74 FT.;
S. 18° 48' 28" E., 231.96 FT.; S. 34° 21' 46" E., 100.97 FT.;
N. 39° 50' 00" E., 578.39 FT. TO A POINT ON THE CENTERLINE OF
SAID SECTION 33;
THENCE LEAVING SAID FENCE LINE S. 00° 18' 48" E. ALONG SAID
CENTERLINE OF SECTION 33 A DISTANCE OF 82.48 FT. TO THE C-N 1/16
CORNER OF SECTION 33;
THENCE N. 89° 53' 58" E. ALONG THE CENTERLINE OF THE NE1/4
OF SAID SECTION 33 A DISTANCE OF 2631.64 FT. TO THE N1/16 OF SAID
SECTION 33 AND 34;
THENCE S. 00° 20' 10" E. ALONG THE BOUNDARY BETWEEN SAID
SECTION 33 AND 34 A DISTANCE OF 1311.37 FT. TO THE POINT OF
BEGINNING.

PARCEL "E"

A PARCEL OF LAND LOCATED IN THE NE1/4, SECTION 4, T. 20 N., R.
23 E., BOISE MERIDIAN, LEMHI COUNTY, IDAHO, MORE PARTICULARLY
DESCRIBED AS FOLLOWS:

COMMENCING AT THE EAST $\frac{1}{4}$ CORNER OF SAID SECTION 4,
FROM WHICH THE SE CORNER OF SECTION 4 BEARS S. $00^{\circ} 20' 25''$ W.,
2610.22 FT., THE BASIS OF BEARING OF THIS DESCRIPTION, RUN THENCE
N. $14^{\circ} 09' 39''$ W. A DISTANCE OF 1551.80 FT. TO A POINT AT THE
INTERSECTION OF THE NORTHERLY RIGHT-OF-WAY OF BAKER LANE
WITH THE SOUTHWESTERLY RIGHT-OF-WAY OF STATE HIGHWAY 28;

THENCE N. $54^{\circ} 10' 37''$ W. ALONG SAID HIGHWAY RIGHT-OF-WAY A
DISTANCE OF 365.00 FT. TO A POINT IN THE CENTER OF AN EXISTING
DITCH SAID POINT BEING THE POINT OF BEGINNING.

THENCE ALONG THE CENTER OF SAID DITCH S. $46^{\circ} 35' 06''$ W. A
DISTANCE OF 165.00 FT.;

THENCE LEAVING SAID DITCH N. $47^{\circ} 29' 53''$ W. A DISTANCE OF
7.91 FT.;

THENCE S. $38^{\circ} 53' 26''$ W. A DISTANCE OF 864.87 FT. TO A POINT ON
THE NORTHERLY EDGE OF RED ROCK STAGE ROAD;

THENCE N. $69^{\circ} 22' 08''$ W. ALONG SAID ROAD A DISTANCE OF 800.00
FT.;

THENCE LEAVING SAID ROAD N. $19^{\circ} 29' 27''$ W. A DISTANCE OF
454.94 FT. TO A POINT IN AN EXISTING FENCE;

THENCE N. $36^{\circ} 23' 08''$ E. ALONG SAID FENCE A DISTANCE OF 975.60
FT. TO A POINT ON SAID SOUTHWESTERLY RIGHT-OF-WAY OF STATE
HIGHWAY 28;

THENCE S. $54^{\circ} 10' 37''$ E. ALONG SAID RIGHT-OF-WAY A DISTANCE
OF 1221.50 FT. TO THE POINT OF BEGINNING.

254746

AT-1605

WARRANTY DEED

State of Idaho) ss. No. _____
 County of Lemhi)
 This instrument was filed for record at the request
 of Althea T. L. L.
 at _____ o'clock P.M. on 6-4 2003
 and duly filed and indexed in the records of Lemhi
 County. Term J. Monon
 Deputy Recorder
 By John T. L. Deputy
 Fee 178
 Return to 2.1

THIS INDENTURE is made this 4th day of JUNE, 2003, between
 CORAL M. STEPHENSON, individually and CORAL M. STEPHENSON, as Personal
 Representative of the Estate of John J. Stephenson, collectively the "Grantor", and, (i)
 ROBERT A. BONUCCELLI, as his sole and separate property as to income, principal
 and appreciation, as to an undivided 40% interest and (ii) ROSANKO INVESTMENTS,
 a Washington general partnership, as to an undivided 60% interest, whose mailing address
 is P O BOX 141449, collectively, the "Grantee".
SPOKANE WA 99214

WITNESSETH, that the Grantor, for and in consideration of the sum of Ten
 Dollars (\$10.00) lawful money of the United States of America, and other good and
 valuable consideration, to the Grantor in hand paid by the Grantee, the receipt whereof is
 hereby acknowledged, has granted, and by these presents does grant and confirm unto the
 Grantee, and to Grantee's heirs and assigns forever, all of the following described property
 in the County of LEMHI, State of Idaho, to-wit:

See Exhibit "A" attached hereto and incorporated herein by
 this reference (consisting of approximately 600 acres).

SUBJECT TO all existing easements or claims of easements, patent reservations,
 rights of way, protective covenants, zoning ordinances, and applicable building codes,
 laws and regulations, encroachments, overlaps, boundary line disputes and other matters
 which would be disclosed by an accurate survey or inspection of the premises,

TOGETHER with the tenements, hereditaments and appurtenances thereunto
 belonging or in anywise appertaining, and any reversions, any remainders, and rents,
 issues and profits therefrom; and all estate, right, title and interest in and to said property,
 as well in law as in equity, of the Grantor.

TO HAVE AND TO HOLD the premises and the appurtenances unto the Grantee,
 and to the Grantee's heirs and assigns forever. The Grantor and the Grantor's heirs shall
 warrant and defend the premises in the quiet and peaceable possession of the Grantee and
 the Grantee's heirs and assigns, against the Grantor and the Grantor's heirs, and against

254746

every person whomsoever who lawfully holds (or who later lawfully claims to have held) rights in the premises as of the date hereof.

In construing this Warranty Deed and where the context so requires, the singular includes the plural.

IN WITNESS WHEREOF, the Grantor has executed the within instrument the day and year first above written.

GRANTOR:

THE ESTATE OF JOHN J. STEPHENSON

By: Coral M. Stephenson
CORAL M. STEPHENSON,
Personal Representative

Coral M. Stephenson
CORAL M. STEPHENSON,
Individually

CMS * TOGETHER WITH ALL WATER AND WATER RIGHTS, DITCHES AND DITCH RIGHTS APPURTENANT THERETO AND USED IN CONNECTION THEREWITH.

254746

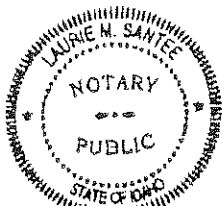
STATE OF IDAHO)

County of Lemhi) ss.

On the 4th day of June, 2003, before me, the undersigned notary public in and for said State, personally appeared CORAL M. STEPHENSON, known or identified to me to be the person whose name is subscribed to the within Grant Deed, and acknowledged to me that she executed the same.

IN WITNESS WHEREOF, I have set my hand and affixed my official seal the day and year in this certificate first above written.

(seal)



Laurie M. Santee
 Notary Public for Idaho
 Residing at Salmon, ID
 My Commission Expires: 6-19-2007

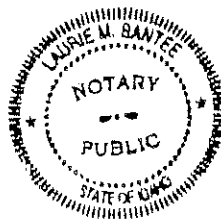
STATE OF IDAHO)

County of Lemhi) ss.

On the 4th day of June, 2003, before me, the undersigned notary public in and for said State, personally appeared CORAL M. STEPHENSON, as Personal Representative of the Estate of John J. Stephenson, known or identified to me to be the person whose name is subscribed to the within Grant Deed, and acknowledged to me that she executed the same.

IN WITNESS WHEREOF, I have set my hand and affixed my official seal the day and year in this certificate first above written.

(seal)



Laurie M. Santee
 Notary Public for Idaho
 Residing at Salmon, ID
 My Commission Expires: 6-19-2007

LEGAL DESCRIPTION
EXHIBIT 'A'

PARCEL "A"

A PARCEL OF LAND LOCATED IN THE NW1/4, SECTION 3 AND THE NE1/4, SECTION 4, T. 20 N., R. 23 E., ALSO THE NE1/4, SECTION 32, SECTION 33 AND THE SW1/4, SECTION 34, T. 21 N., R. 23 E., BOISE MERIDIAN, LEMHI COUNTY, IDAHO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE WEST 1/4 CORNER OF SAID SECTION 34, FROM WHICH THE NW CORNER OF SECTION 34 BEARS N. 00° 20' 10" W., 2622.93 FT., THE BASIS OF BEARING OF THIS DESCRIPTION, RUN THENCE S. 86° 16' 29" E. ALONG THE NORTHERLY BOUNDARY OF SAID SW1/4 OF SECTION 34 A DISTANCE OF 1319.51 FT. TO THE C-W 1/16 CORNER OF SECTION 34;

THENCE S. 00° 21' 09" E. ALONG THE CENTER OF SAID SW1/4 OF SECTION 34 A DISTANCE OF 633.46 FT. TO THE C-N-SW 1/64 OF SECTION 34;

THENCE S. 87° 14' 00" E. A DISTANCE OF 329.63 FT. TO THE C-W-NE-SW 1/256 CORNER OF SAID SECTION 34;

THENCE S. 00° 19' 07" E. A DISTANCE OF 627.84 FT. TO THE C-W-E-SW 1/256 CORNER OF SAID SECTION 34;

THENCE N. 88° 12' 33" W. A DISTANCE OF 329.00 FT. TO THE SW1/16 CORNER OF SAID SECTION 34;

THENCE S. 00° 21' 09" E. ALONG THE CENTER OF SAID SW1/4 OF SECTION 34 A DISTANCE OF 1237.83 FT. TO A POINT IN THE CENTER OF THE LEMHI RIVER;

THENCE ALONG SAID CENTER OF THE LEMHI RIVER THE FOLLOWING COURSES:

N. 29° 44' 22" W., 501.92 FT.; N. 52° 46' 03" W., 368.35 FT.;

N. 71° 40' 49" W., 124.58 FT.;

THENCE LEAVING SAID RIVER S. 40° 34' 50" W. A DISTANCE OF 267.30 FT.;

THENCE S. 39° 56' 27" W. A DISTANCE OF 328.96 FT.;

THENCE S. 79° 45' 31" W. A DISTANCE OF 150.03 FT.;

THENCE S. 50° 15' 38" W. A DISTANCE OF 53.54 FT.;

THENCE S. 00° 52' 25" W. A DISTANCE OF 824.81 FT. TO A POINT IN AN EXISTING FENCE LINE;

THENCE ALONG SAID FENCE LINE THE FOLLOWING COURSES:

S. 85° 46' 47" W., 87.98 FT.; S. 50° 45' 31" W., 187.76 FT.;

S. 60° 45' 41" W., 217.69 FT.; S. 75° 07' 07" W., 162.01 FT. TO A POINT

ON THE NORTHEASTERLY RIGHT-OF-WAY OF STATE HIGHWAY 28;

THENCE ALONG SAID RIGHT-OF-WAY THE FOLLOWING COURSES:

N. 54° 10' 37" W., 3777.01 FT.; N. 54° 10' 49" W., 1575.74 FT.;

THENCE LEAVING SAID RIGHT-OF-WAY N. 37° 54' 27" E. A
 DISTANCE OF 603.15 FT.;
 THENCE N. 53° 28' 52" W. A DISTANCE OF 726.31 FT.;
 THENCE S. 36° 12' 15" W. A DISTANCE OF 611.62 FT. TO A POINT ON
 SAID RIGHT-OF-WAY OF STATE HIGHWAY 28;
 THENCE N. 54° 10' 49" W. ALONG SAID RIGHT-OF-WAY A DISTANCE
 OF 1541.00 FT. TO A POINT IN AN EXISTING FENCE LINE;
 THENCE ALONG SAID FENCE LINE THE FOLLOWING COURSES:
 N. 20° 35' 35" E., 609.35 FT.; N. 82° 00' 14" W., 341.53 FT.;
 N. 49° 43' 56" W., 625.40 FT.; N. 30° 56' 05" E., 585.58 FT.;
 N. 00° 16' 16" W., 62.18 FT. TO A POINT ON THE SOUTHERLY BANK
 OF SAID LEMHI RIVER;
 THENCE ALONG SAID SOUTHERLY BANK THE FOLLOWING
 COURSES:
 N. 88° 21' 05" W., 168.02 FT.; N. 79° 37' 52" W., 109.29 FT.;
 N. 67° 22' 32" W., 113.81 FT.; N. 62° 52' 36" W., 94.81 FT. TO A POINT ON
 THE NORTHERLY BOUNDARY OF SAID SECTION 32;
 THENCE N. 89° 58' 13" E. ALONG SAID NORTHERLY BOUNDARY A
 DISTANCE OF 2147.38 FT. TO THE NW CORNER OF SAID SECTION 33;
 THENCE S. 89° 27' 27" E. ALONG THE NORTHERLY BOUNDARY OF
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 THENCE S. 35° 34' 00" W. A DISTANCE OF 275.63 FT.;
 THENCE S. 47° 17' 59" E. A DISTANCE OF 1139.74 FT. TO A POINT IN
 AN EXISTING FENCE LINE;
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 N. 83° 21' 38" E., 392.98 FT.; S. 57° 37' 57" E., 264.33 FT.;
 S. 13° 29' 59" E., 226.03 FT.; S. 11° 29' 34" W., 74.74 FT.;
 S. 18° 48' 28" E., 231.96 FT.; S. 34° 21' 46" E., 100.97 FT.;
 N. 39° 50' 00" E., 578.39 FT. TO A POINT ON THE CENTERLINE OF
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 CENTERLINE OF SECTION 33 A DISTANCE OF 82.48 FT. TO THE C-N 1/16
 CORNER OF SECTION 33;
 THENCE N. 89° 53' 58" E. ALONG THE CENTERLINE OF THE NE1/4
 OF SAID SECTION 33 A DISTANCE OF 2631.64 FT. TO THE N1/16 OF SAID
 SECTION 33 AND 34;
 THENCE S. 00° 20' 10" E. ALONG THE BOUNDARY BETWEEN SAID
 SECTION 33 AND 34 A DISTANCE OF 1311.37 FT. TO THE POINT OF
 BEGINNING.

PARCEL "E"

A PARCEL OF LAND LOCATED IN THE NE1/4, SECTION 4, T. 20 N., R.
 23 E., BOISE MERIDIAN, LEMHI COUNTY, IDAHO, MORE PARTICULARLY
 DESCRIBED AS FOLLOWS:

COMMENCING AT THE EAST $\frac{1}{4}$ CORNER OF SAID SECTION 4,
FROM WHICH THE SE CORNER OF SECTION 4 BEARS S. $00^{\circ} 20' 25''$ W.,
2610.22 FT., THE BASIS OF BEARING OF THIS DESCRIPTION, RUN THENCE
N. $14^{\circ} 09' 39''$ W. A DISTANCE OF 1551.80 FT. TO A POINT AT THE
INTERSECTION OF THE NORTHERLY RIGHT-OF-WAY OF BAKER LANE
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THENCE S. $54^{\circ} 10' 37''$ E. ALONG SAID RIGHT-OF-WAY A DISTANCE
OF 1221.50 FT. TO THE POINT OF BEGINNING.

Filed for Record at Request of and
copy returned to:

REAL HOLDINGS, INC.
717 W. Sprague Ave., Ste. 1600
Spokane, WA 99201-0466
Attention: James S. Black

257921
State of Idaho)
County of Lemhi) SS No. _____
This instrument was filed for record at the request
of Steve Nafus
at 2:18 o'clock p.m. 3-16 2004
and duly filmed and indexed in the records of Lemhi
County. Terri J. Morton
Ex-Officio Recorder
By Brenda C. O'Connell Deputy
Fee 15.00
Return to _____

STATUTORY WARRANTY DEED

The Grantor, BOSANKO INVESTMENTS, a Washington general partnership, in consideration the terms of an I.R.C. 1031 exchange transaction and for other valuable consideration, in hand paid, conveys and warrants to RICHARD A. BONUCELLI, dealing in his separate property, as Grantee, whose address is Post Office Box 141449, Spokane, Washington 99214, all of Grantor's undivided sixty percent (60%) co-tenancy interest in the real estate which is situated in the County of Lemhi, State of Idaho, and legally described on the attached Exhibit "A", together with all water and water rights, ditches and ditch rights appurtenant thereto and used in connection therewith.

SUBJECT TO all encumbrances, liens, and easements of record.

DATED this 11th day of March, 2004.

BOSANKO INVESTMENTS, a Washington
general partnership

By: Robert A. Bonucelli
ROBERT A. BONUCELLI,
Authorized Partner

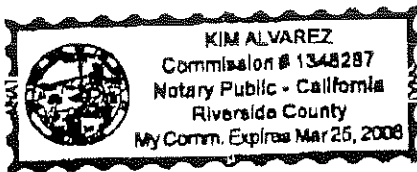
Acknowledge Attached

257921

STATE OF California)
County of Riverside) SS

On this 12 day of March, 2004, before me personally appeared ROBERT A. BONUCCELLI, to me known to be an authorized partner of Bosanko Investments, the partnership that executed the foregoing instrument, and acknowledged the said instrument to be the free and voluntary act of said partnership, for the uses and purposes therein mentioned, and on oath stated that he was authorized to execute the said instrument on behalf of said partnership.

GIVEN UNDER MY HAND AND OFFICIAL SEAL the day and year in this certificate first above written.



(Seal or Stamp)

Kim Alvarez (Signature)
Notary Public
Kim Alvarez (Print Name)

My commission expires: Mar. 25, 2004

257921

254746

LEGAL DESCRIPTION
EXHIBIT 'A'

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257921 254746

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THENCE S. $38^{\circ} 53' 26''$ W. A DISTANCE OF 864.87 FT. TO A POINT ON
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