

PURCHASERS:

Melody Taft
MELODY TAFTTHE HARTMAN FAMILY TRUST
Dated July 8, 1986

BY:

Walter E. Hartman Jr.
WALTER E. HARTMAN JR.,
Trustee5 STATE OF _____)
6 COUNTY OF _____) SS.7 The foregoing instrument was acknowledged before me by
8 Alfred E. Sorenson, and Colleen H. Sorenson of Box Ranch, Inc.
this _____ day of December, 1991.

9 WITNESS my hand and official seal.

NOTARY PUBLIC

11 My Commission Expires:

13
14 STATE OF California)
15 COUNTY OF Ventura) SS.16 The foregoing instrument was acknowledged before me by
17 John E. Taft of John E. Taft Corporation this 9th day of
December, 1991.

18 WITNESS my hand and official seal.

Brenda D. Miller
NOTARY PUBLIC

20 My Commission Expires:

21 11-22-9322
23 STATE OF California)
24 COUNTY OF Ventura) SS.25 The foregoing instrument was acknowledged before me by
26 John E. Taft and Melody Taft, husband and wife, this 9th day of
December, 1991.

27 WITNESS my hand and official seal.

Brenda D. Miller
NOTARY PUBLIC

29 My Commission Expires:

30 11-22-93

NOTICE OF EXISTING REAL ESTATE

PURCHASE AGREEMENT

TO WHOM IT MAY CONCERN:

It is hereby made of public record that a Real Estate Purchase Agreement, dated December 10, 1991, by and between BOX RANCH, INC., a Wyoming Corporation, ALFRED E. SORENSON, President, and COLLEEN H. SORENSON, Secretary of P.O. Box 454, Afton, Lincoln County, Wyoming 83110, Sellers and JOHN TAFT CORPORATION, of 2158 Baldwin Road, Ojai, California 93023, and JOHN E. TAFT and MELODY TAFT, husband and wife, of 2158 Baldwin Road, Ojaie, California 93023, and THE HARTMAN FAMILY TRUST, dated July 8, 1986; WALTER E. HARTMAN JR., Trustee, of 3498 Pacific Coast Highway, Ventura, California 93003, Purchasers, exists for the purchase of the following described real property situate in the County of Caribou, State of Idaho, to-wit:

Township 9 South, Range 46 East, Boise Meridian:

Section 8: SE $\frac{1}{4}$ SE $\frac{1}{4}$;

Section 9: SW $\frac{1}{4}$, S $\frac{1}{2}$ NW $\frac{1}{4}$, SW $\frac{1}{4}$ NE $\frac{1}{4}$, NW $\frac{1}{4}$ SE $\frac{1}{4}$;

Section 10: SW $\frac{1}{4}$, S $\frac{1}{2}$ NW $\frac{1}{4}$, W $\frac{1}{2}$ SE $\frac{1}{4}$, SE $\frac{1}{4}$ SE $\frac{1}{4}$;

Section 15: W $\frac{1}{2}$, NE $\frac{1}{4}$, W $\frac{1}{2}$ SE $\frac{1}{4}$;

Section 17: E $\frac{1}{2}$

Section 20: E $\frac{1}{2}$ NE $\frac{1}{4}$;

Section 21: N $\frac{1}{2}$, N $\frac{1}{2}$ SE $\frac{1}{4}$, E $\frac{1}{2}$ SW $\frac{1}{4}$;

Section 22: W $\frac{1}{2}$, W $\frac{1}{2}$ E $\frac{1}{2}$.

Together with all water rights, minor or mineral reservations of sight or record, legally acquired.

Said Real Estate Purchase Agreement is being held in escrow by the Star Valley State Bank, Afton, Wyoming.

DATED this 10th day of December, 1991.

(SEAL)

BOX RANCH, INC.

BY: Alfred E. Sorenson
ALFRED E. SORENSON, Pres.

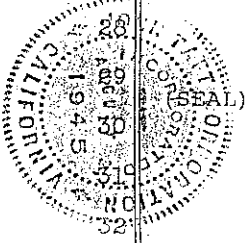
SELLERS: ATTEST: Colleen H. Sorenson
COLLEEN H. SORENSON, Sec.

JOHN TAFT CORPORATION

BY: John E. Taft
JOHN E. TAFT

ATTEST: Brenda M. Miller

JOHN E. TAFT



STATE OF California)
COUNTY OF Ventura) ss.

The foregoing instrument was acknowledged before me by
The Hartman Family Trust dated July 8, 1986, by Walter E. Hartman
Jr., Trustee, this 9th day of December, 1991.

WITNESS my hand and official seal.

Brenda D. Miller
NOTARY PUBLIC

My Commission Expires:

11-22-93



STATE OF IDAHO)
: ss.
County of Caribou)

On this 10th day of December, 1991, before me, the undersigned, a Notary
Public in and for said County and State, personally Alfred E. Sorenson and
Colleen H. Sorenson, known or identified to me to be the President and
the Secretary of Box Ranch, Inc., the corporation that executed the same
on behalf of said corporation, and acknowledged to me that such corporation
executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official
signature this 10th day and year in this certificate first above written.

Ronald E. Benson
NOTARY PUBLIC FOR THE STATE OF IDAHO.
Residing at: Soda Springs, ID
My commission expires: 8/15/97

142644

STATE OF IDAHO) ss.
County of Caribou)
I hereby certify that this instrument was filed at the request
of Caribou Title
at 4 o'clock P on this 10 day of
December, 1991 in my office and duty
recorded in Microfilm Records.
Rebecca A. Jenkins
Stephanie Lansberry
Ex-Officio Recorder Deputy

9.00 dty.

SCHEDULE "A"

BOX RANCH LEGAL DESCRIPTION

State of Idaho, to-wit: Township 9 South, Range 46 East, Boise Meridian:

Section 8: SE1/4 SE1/4;
 Section 9: SW1/4, S1/2 NW1/4, SW1/4 NE1/4, NW1/4 SE1/4;
 Section 10: SW1/4, S1/2 NW1/4, W1/2 SE1/4, SE1/4 SE1/4;
 Section 15: W1/2, NE1/4, W1/2 SE1/4;
 Section 17: E1/2;
 Section 20: E1/2 NE1/4;
 Section 21: N1/2, N1/2 SE1/4, E1/2 SW1/4;
 Section 22: W1/2, W1/2 E1/2.

Together with water rights as adjudicated to the Box Ranch, by the Fifth Judicial District Court in Twin Falls, Idaho, in 1989.

Identification Water Priority Period of Total
 Type of Use Number Source Date Use Appropriation Acreage

Indigition A24-04015 OK
 Grow Jan 26 04-01 5.00 CFS 371.50 Acre-Feet 115.00 Acres
 Creek 1903 to 11-01
 Indigition A24-04016 OK
 Horse Jan 26 04-01 5.00 CFS 572.50 Acre-Feet 229.00 Acres
 (Red) 1903 to 11-01
 Creek
 Indigition A24-04017 OK
 Sage Sept 18 04-01 1.40 CFS 197.50 Acre-Feet 79.00 Acres
 Canyon 1888 to 11-01
 Creek

Stockwater A24-10011
 Spring May 1 04-01 0.030 CFS 100 Head of Cattle 11-01
 1903 to
 Stockwater A24-10012
 Spring May 1 04-01 0.030 CFS 100 Head of Cattle 11-01
 1903 to
 Domestic A24-10013
 Spring May 1 Year 2 Horses 1903 Ford

GRAZING LEASES AND ALLOTMENTS TO BE TRANSFERRED TO PURCHASER

1. Idaho State Grazing Lease No. 3253 "Headquarters" Section 16, T9S, R46E, BM
2. BLM Buck Mountain Grazing Allotment No. 04145 "Headquarters"
3. U.S.F.S. Montpelier-Elk Valley Allotment No. 30014
4. U.S.F.S. Stump Creek Allotment No. 20107
5. Plus all of Sellers right, title, and interest in the Star Valley Cattle Association.

DATE: 12-10-91

INITIAL: WJ

INITIAL: AKS

INITIAL:

INITIAL: