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JUL 17 2007

Department of Water Resources
Eastern Region

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

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
22-684		√			

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 Duck Bell, LLC
1025 S. Cook St., Denver, CO 80209
4. New Owner/Claimant(s) Carole S. Hofley, Trustee of Carole S. Hofley Living Trust
 Name connector (check one): ☐ and ☐ or, ☐ and/or
 New Mailing Address PO Box 1447
 City, State and ZIP Code Wilson, WY 83014
 New Telephone Number 307-733-7727
5. Date you acquired the property December 16, 2005

ADJ
Needs
NCAFP

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 Use	Diversion Rate or Volume (cubic feet per second or acre-feet per annum)	Description (acres, number and type of stock,
Water right and/or Adjudication Claim Number <u>22-684</u>		
Irrigation	1.93 cfs	96.62 acres
Stock		
Domestic		
Other		
Totals		
Water right and/or Adjudication Claim Number		
Irrigation		
Stock		
Domestic		
Other		
Totals		
Water right and/or Adjudication Claim Number		
Irrigation		
Stock		
Domestic		
Other		
Totals		

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.

7. Signature of New Owner(s) Or Claimant(s) Carole S. Hofley
(include title if applicable)

Trustee Carole S. Hofley Living Trust

For IDWR Office Use Only

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

Instrument # 173454

173454

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DRIGGS, TETON, IDAHO
2005-12-16 02:17:34 No. of Pages: 3
Recorded for: ALLIANCE TITLE & ESCROW
NOLAN G. BOYLE Fee: \$0.00
Ex-Officio Recorder Deputy
Index to: DEED, WARRANTY

WARRANTY DEED

Duck Bell North

DEC 16 2005

TETON CO., ID
CLERK RECORDER

(155.58+/- Acres)

FOR VALUE RECEIVED, **DUCK BELL LLC**, a Delaware Limited Liability Company, does hereby grant, bargain, sell, warrant and convey unto, **CAROLE S. HOFLEY**, sole Trustee, or her successors in trust, under the **CAROL S. HOFLEY TRUST AGREEMENT** dated **December 29, 1980**, and restated as the **CAROLE S. HOFLEY LIVING TRUST**, dated **July 7, 1988**, and any amendments thereto, of 5000 Pine Meadow, P.O. Box 1447, Wilson, WY, 83014, ("Grantee"), the following described real property in Teton County, State of Idaho, totaling 155.58 acres more or less, to-wit:

Township 5 North, Range 45 East, B.M., Teton County, Idaho

Section 19: N½SE¼ AND THE SE¼SE¼

More completely described as follows:

A parcel of land located in the N½SE¼ and the SE¼SE¼ of Section 19, Township 5 North, Range 45 East, Boise Meridian, Teton County, Idaho and more completely described as follows:

Beginning at the East one-quarter corner of Section 19, T5N, R45E, B.M., the TRUE POINT OF BEGINNING, thence first course, S00°08'37"E-2642.15 feet to the section corner common to sections 19, 20, 29, and 30, thence second course, N89°37'43"W-1303.55 feet to the East 1/16 corner between Sections 19 and 30, thence third course, N00°05'57"W-1323.90 feet to the SE 1/16 corner of Section 19, thence fourth course, N89°30'15"W-1302.55 feet to the C-S 1/16 corner of Section 19, thence fifth course, N00°03'17"W-1326.72 feet to the Center ¼ corner of Section 19, thence sixth and final course, S89°22'46"E-2603.12 feet to East one-quarter corner of Section 19 and the point of beginning.

Said parcel containing 118.70 acres.

Together with:

Parcel DB 1

A parcel of land located in the N½NE¼ of Section 30, Township 5 North, Range 45 East, Boise Meridian, Teton County, Idaho and more completely described as follows:

WARRANTY DEED

Duck Bell North 155.58+/- ACRES

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Beginning at the North one-quarter corner of Section 30, T5N, R45E, B.M., the TRUE POINT OF BEGINNING, thence first course, S89°37'43"E-2607.10 feet to the North East corner of Section 30, thence second course along the section line S00°01'46"E-429.85 feet, thence third course departing said section line S89°58'11"W-2609.81 feet, thence fourth and final course

N00°19'30"E-448.13 feet to the North one- quarter corner Section 30 and the point of beginning.

Said Parcel containing 26.29 acres.

Parcel DB 2

A parcel of land located in the N½NW¼ of Section 30, Township 5 North, Range 45 East, Boise Meridian, Teton County, Idaho and more completely described as follows:

Beginning at the North quarter corner of Section 30, T5N, R45E, B.M., the TRUE POINT OF BEGINNING, thence first course, S 00°19'30" W-448.13 feet, thence second course S89°58'11"W-648.11 feet to the centerline of the Teton River, third through the sixth courses along said centerline, thence third course N48°02'01"W- 2.96 feet, thence fourth course N73°07'30"W-171.02 feet, thence fifth course S73°11'25"W- 131.27 feet, thence sixth course S48°23'15"W-126.24 feet, thence seventh course, departing said centerline of the Teton River, N00°02'28"E-525.07 feet, thence eighth and final course S89°38'39"E-1036.20 feet to the North quarter corner Section 30 and the point of beginning.

Said parcel containing 10.59 acres.

Total Duck Bell North Parcel Containing 155.58 Acres

Together with and including any and all improvements and appurtenances thereto, including rents, issues and profits thereof, reversions and remainders, all water rights, and all oil, gas, and other mineral rights owned by Grantors.

Subject to easements, if any, of record or in existence, for roads and utilities; conservation easements of record; applicable zoning, use, and subdivision laws, ordinances and regulations; mineral rights, if any, reserved in the State of Idaho or others; and accruing 2005 property taxes and assessments.

Grantors covenant and warrant that fee simple title to the above-described property is conveyed to Grantee by this Deed free from all encumbrances except the pro-rata share of current year property taxes and assessments from date hereof.

WARRANTY DEED

Duck Bell North 155.58 +/- ACRES

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DATED This 9th day of December, 2005.

GRANTOR:

DUCK BELL LLC,
a Delaware limited liability company

By: Conservation Solutions, LLC
a Wyoming limited liability company
Its: Manager

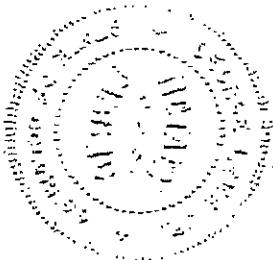
By: Daniel B. Schlager
Daniel B. Schlager, Manager

Acknowledgment:

STATE OF COLORADO)
) ss.
COUNTY OF DENVER)

On the 9th day of December, 2005, before me the undersigned, a notary public in and for said State and County, personally appeared Daniel B. Schlager, known or identified to me to be the manager of Conservation Solutions, LLC, a Wyoming limited liability company, manager in the Delaware limited liability company of Duck Bell LLC, and the manager who subscribed said limited liability company name to the foregoing instrument, and acknowledged to me that such manager executed the same in said limited liability company name.

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



George Lovefi
Notary Public for Colorado
Residing at: 2500 E. 2nd Ave. Denver, CO 80202
My Commission expires: 2/4/2007