

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

Please print or type. Attach pages with additional information. Instructions are included at the end of this form. 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 IDWR will produce new water right number(s) for the split(s).

Water Right No(s).	Adjudication Claim No(s).	Split(s)	Water Right No(s).	Adjudication Claim No(s).	Split(s)
67-87			67-89A		
78-88			67-80D		
67			67-81AC		
67-90B			67-4176		
67-93			67-4270 PD		
67-4174			67-7338 PD		
67-4175					

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 right(s) or claim(s) in question, **WITH ATTACHED LEGAL DESCRIPTION**.
- C. Either of the following (if necessary to clarify diversion 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 of your water right(s) and/or adjudication claims(s) (these are on file with the county Planning and Zoning or Recorder's Office).
- OR**
- D. 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 or equivalent **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(s) Carola Holdings, Inc.
c/o Lea Kuvinka, Esq., Kuvinka & Kuvinka
P.O. Box 3007, Jackson, WY 83001
4. New Owner/Claimant(s) Carolex L.P.
Name Connector (Check one): [] and, [] or, [] and/or
 New Mailing Address c/o Lea Kuvinka, Esq., Kuvinka & Kuvinka
 City, State and ZIP Code P.O. Box 3007, Jackson, WY 83001
 New Telephone Number (307) 733-6611 Email: ljk@kuvinkaandkuvinka.com

5. Date you acquired the property December 31, 2003
6. If the change in ownership affects the entire water right for each water right or adjudication claim number listed in line 1, then skip this line and go to line 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 (you may copy this page, if 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 will not be split, skip this area and proceed to line 7)		
Water Use	Diversion Rate or Volume (cubic feet per second or acre-feet per annum)	Description (acres, number and type of stock, homes, etc)
Water Right and/or Adjudication Claim Number		
Irrigation		
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 attach a Notice of Appearance completed by your attorney, if you wish IDWR to correspond with him/her for all matters related to your claims.

7. Signature(s) of New Owner(s) or Claimant(s) Deborah J. Neff, for Carolex LP
 Deborah J. Neff, ~~Attorney in Fact~~
 Vice President of Louex LLC, which is general partner of
 Carolex L.P.

IT IS IMPORTANT TO FILE THIS COMPLETED FORM AT THE APPROPRIATE IDWR OFFICE, WITH PAYMENT OF THE FILING FEE AND THE OWNERSHIP DOCUMENT(S), AS REFERRED TO IN LINE 2.

ok to Change C-Syntax 9/25/08

For IDWR Office Use Only

Received by C-Syntax Date 9-24-08 Receipt Amt. _____
 Received by _____ Date _____ Receipt No. _____
 Processed by _____ AJ Date _____ WR _____ Date _____

INSTRUMENT NO. 105409
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WARRANTY DEED

FOR VALUABLE CONSIDERATION RECEIVED CAROLA HOLDINGS INC., a Panamanian corporation, the Grantor, does hereby grant, bargain, sell and convey unto CAROLEX L.P., a Delaware limited partnership, authorized to do business in the State of Idaho, who may be reached % KUVINKA & KUVINKA, P.C., P.O. Box 3007, Jackson, WY 83001, the following described real property situated in Adams County, State of Idaho, to-wit:

The real property described in Exhibit "A" attached hereto and made a part hereof,

TOGETHER WITH, all water and water rights, ditches and ditch rights appurtenant thereto,

SUBJECT TO: All existing easements or claims of easement, rights of way, covenants, restrictions, reservations, applicable building and zoning ordinances, use regulations and restrictions, encroachments, overlaps, boundary line disputes and other matters which would be disclosed by an accurate survey, inspection of the premises or environmental assessment, and accruing taxes and assessments.

TO HAVE AND TO HOLD the said premises with their tenements, hereditaments and appurtenances unto the said Grantee, its successors and assigns forever. Grantor does hereby covenant for itself and its successors, to and with the said Grantee, that it is the owner in fee simple of said premises; that they are free from all encumbrances, except as set forth hereinabove, and that it will warrant and defend the same from all lawful claims whatsoever.

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

DATED THIS 31st day of December, 2003.

CAROLA HOLDINGS INC.,
a Panamanian corporation,

By: Debra J. Kuvinka
Its: Attorney in Fact

Instrument # 105409

COUNCIL, ADAMS, IDAHO

2004-07-02

08:44:38 No. of Pages: 4

Recorded for: KUVINKA & KUVINKA

MICHAEL FISK

Fee: 12.00

Ex-Officio Recorder Deputy

INMEX to: Dkt0

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STATE OF Connecticut)
) ss. Wilton
County of Fairfield)

ON THIS 31st day of December, 2003, before me, Pamela J. Potter,
a Notary Public in and for said State, personally appeared Deborah J. Neff,
known or identified to me to be the Attorney in fact of the corporation that
executed the foregoing instrument or the person who executed the within and foregoing
instrument on behalf of said corporation, and acknowledged to me that such corporation
executed the same.

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

Pamela J. Fottler
Notary Public for Connecticut
Residing at: 21 Byron Ave. Ansonia Ct 06401
My Commission Expires: August 31, 2007

PAMELA J. POTTER
NOTARY PUBLIC
MY COMMISSION EXPIRES AUG. 31, 2007

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EXHIBIT "A"

PARCEL 1:

Township 15 North, Range 1 West, Boise Meridian;

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

Section 3: SE $\frac{1}{4}$ SE $\frac{1}{4}$;

Section 10: S $\frac{1}{2}$ NE $\frac{1}{4}$, NE $\frac{1}{4}$ NE $\frac{1}{4}$, N $\frac{1}{2}$ SE $\frac{1}{4}$, SE $\frac{1}{4}$ SE $\frac{1}{4}$ and a tract of land in the NW $\frac{1}{4}$ NE $\frac{1}{4}$ described as commencing at the Southeast corner of said NW $\frac{1}{4}$ NE $\frac{1}{4}$ and running thence North along the East line of said NW $\frac{1}{4}$ NE $\frac{1}{4}$ 462.5 feet to the Middle Fork County Road as established August 22, 1977; thence Northwesterly along the westerly side of said Middle Fork County Road 110 feet; thence Southwesterly approximately 540 feet to a point on the South line of said NW $\frac{1}{4}$ NE $\frac{1}{4}$ that is 305 feet West of point of beginning; thence East along the said South line 305 feet to the point of beginning.

SE $\frac{1}{4}$ NW $\frac{1}{4}$ EXCEPTING therefrom a tract of land described as follows: Commencing at the Northwest corner of the SE $\frac{1}{4}$ NW $\frac{1}{4}$ of said Section, Township and Range, and running thence South, on quarterline, a distance of 660 feet; thence East at right angles, a distance of 150 feet; thence Northwest a distance of 677 feet, more or less, to the point of beginning.

ALSO EXCEPTING a tract or parcel of land situated in the SE $\frac{1}{4}$ NE $\frac{1}{4}$ particularly bounded and described as follows: Commencing at a point on the West line of said SE $\frac{1}{4}$ NE $\frac{1}{4}$ that is 660 feet North of the Southwest corner of said SE $\frac{1}{4}$ NE $\frac{1}{4}$; thence East to the Southwesterly side line of the right of way of County Road, as established in August 22, 1977; thence Southeasterly on and along the Southwesterly side of said County road right of way to its point in intersection with the South line of said SE $\frac{1}{4}$ NE $\frac{1}{4}$; thence West on said South line to the Southwest corner of said SE $\frac{1}{4}$ NE $\frac{1}{4}$; thence North on and along the West line of said SE $\frac{1}{4}$ NE $\frac{1}{4}$ 660 feet to the point and place of beginning.

Section 11: W $\frac{1}{2}$ NE $\frac{1}{4}$, NW $\frac{1}{4}$, SW $\frac{1}{4}$, NW $\frac{1}{4}$ SE $\frac{1}{4}$, EXCEPTING road right of way recorded in Book 17 of Deeds page 127.

Section 12: W $\frac{1}{2}$ NE $\frac{1}{4}$, SE $\frac{1}{4}$ NW $\frac{1}{4}$, SW $\frac{1}{4}$, W $\frac{1}{2}$ SE $\frac{1}{4}$, EXCEPTING road right of way recorded in Book 17 of Deeds page 131.

Section 13: NW $\frac{1}{4}$ NW $\frac{1}{4}$ and all that part of the NW $\frac{1}{4}$ NE $\frac{1}{4}$, NE $\frac{1}{4}$ NW $\frac{1}{4}$, S $\frac{1}{2}$ NW $\frac{1}{4}$, lying below (Northerly) of Mosa Flume; EXCEPTING road right of way recorded in Book 17 Deeds page 129.

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Section 14: N $\frac{1}{2}$ NE $\frac{1}{4}$, N $\frac{1}{2}$ NW $\frac{1}{4}$, SE $\frac{1}{4}$ NW $\frac{1}{4}$, all that part of S $\frac{1}{2}$ NE $\frac{1}{4}$ lying below (Northerly) of Mesa Flume; EXCEPTING road right of way recorded in Book 17 Deeds pages 127 and 129.

PARCEL 2:

Township 15 North, Range 1 West, Boise Meridian;

Section 10: A tract or parcel of land situated in the SE $\frac{1}{4}$ NE $\frac{1}{4}$ more particularly bounded and described as follows: Commencing at a point on the West line of said SE $\frac{1}{4}$ NE $\frac{1}{4}$ that is 660 feet North of the SW corner of said SE $\frac{1}{4}$ NE $\frac{1}{4}$; thence East to the Southwesterly side line of the right of way of the County Road as established in August 22, 1977; thence Southeasterly on and along the Southwesterly side of said County Road right of way to its point of intersection with the South line of said SE $\frac{1}{4}$ NE $\frac{1}{4}$; thence West on said South line to the SW corner of said SE $\frac{1}{4}$ NE $\frac{1}{4}$; thence North on and along the West line of said SE $\frac{1}{4}$ NE $\frac{1}{4}$ 660 feet to the point and place of beginning.

TOGETHER WITH all water, water rights, ditches, and ditch rights used thereon or appurtenant thereto, including but not limited to 87 inches of water decreed from the Middle Fork of the Weiser River, and 20 acre feet of stored water of Lost Valley Reservoir, as well as water rights in the Little Weiser Irrigation District and Flood Control District No. 3 of the State of Idaho.

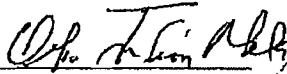
TOGETHER WITH a Bureau of Land Management grazing permit for 20 AUM's (cattle) on BLM land covering the period of April 1 to April 30 of each year.

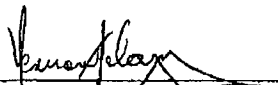
CAROLA HOLDINGS INC.
(Incorporated in Panama)

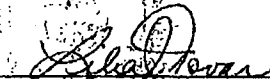
The undersigned, registered directors of CAROLA HOLDINGS INC., a company duly incorporated under the laws of the Republic of Panama hereby certify as follows:

1. That the Board of Directors acknowledges that, on July 24, 1996, the Corporation granted a general Power of Attorney to each of Ernest F. Steiner, John J. Hogan, and Deborah J. Neff, to act separately on behalf of the Corporation, a copy of which is attached hereto as Annex A;
2. That the Board of Directors acknowledges that, on February 21, 2000, the Corporation reissued a general Power Attorney to each of Ernest F. Steiner and Deborah J. Neff, to act separately on behalf of the Corporation, a copy of which is attached hereto as Annex B;
3. That each such Power of Attorney has at all times since its execution been in full force and effect as to each of Ernest F. Steiner and Deborah J. Neff;
4. That the Board of Directors acknowledges that the Corporation executed a separate Power of Attorney to Deborah J. Neff, a copy of which is attached hereto as Annex C, to take any and all actions the Corporation could take with respect to real estate owned by the Corporation in the states of Wyoming and Idaho, in the United States, including, without limitation, to execute, deliver and record agreements, deeds and other instruments in connection with the transfer of such real estate to Carolex LP effective December 31, 2003;
5. That, in order to ensure that the land records in the State of Wyoming and the State of Idaho contain sufficient evidence of Deborah J. Neff's authority to act on behalf of the Corporation in connection with the transfer to Carolex L.P., as of December 31, 2003, of real estate owned by the Corporation in the State of Wyoming and the State of Idaho, the Board of Directors hereby authorizes and directs any officer of the Corporation to execute and deliver the instrument attached hereto as Annex D acknowledging the authority of Deborah J. Neff to act separately on behalf of the Corporation and ratifying and confirming all that said Deborah J. Neff shall have lawfully done or caused to be done in connection with said transfer of real estate; and further authorizes the recording of said instrument in the land records in the State of Wyoming and the State of Idaho; and
6. That, in furtherance of the foregoing, the Board of Directors hereby specifically ratifies and approves the execution and delivery by Deborah J. Neff of the nine Warranty Deeds dated December 31, 2003 relating to said properties in the State of Wyoming and the State of Idaho and attached hereto as Annexes E through M.

Issued and signed in the City of Panama, Republic of Panama on this 31st day of the month of August of 2004.


Delio Jose De Leon Mela
Director/President


Vernon Emmanuel Salazar Zurita
Director/Treasurer


Lilia Judith Tovar De Leon
Director/Secretary