

RECEIVED

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OCT 28 2008

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

DEPT. OF WATER RESOURCES
SOUTHERN REGIONWATER RESOURCES
WESTERN REGION

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)
37-11886	Decreed in 2001				
37-11885	In SRBA				

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 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 of your water right(s) and/or adjudication claim(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**.

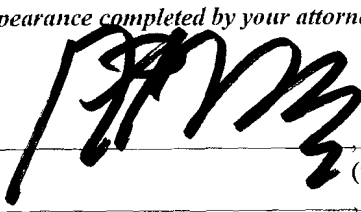
3. Name and Address of Former Owner/Claimant(s) Jack Simpson, PO Box 336 Ketchum, ID
83340 (Simpson Family Limited Partner
-ship) SEE ATTACHED CHAIN OF TITLE
4. New Owner/Claimant(s) Helios Development, LLC
Name Connector (Check one): ☐ and, ☐ or, ☐ and/or
- New Mailing Address C/O Edward A. Lawson
- City, State and ZIP Code PO Box 3310 Ketchum, ID 83340
- New Telephone Number (208) 725-0055 Email: EAL@lawsonlaski.com

5. Date you acquired the property January 5, 2007

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.

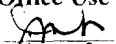
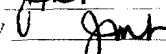
DESCRIPTION OF YOUR PORTION OF WATER RIGHT (If the right will not be split, skip this area and proceed to line 7)		
Water Use	Diversion Rate or Volume (cubic feet per second or acre-feet per annum)	Description (acres, number and type of stock, homes, etc)
Water Right and/or Adjudication Claim Number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

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.

For IDWR Office Use Only:

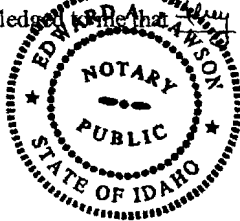
Received by  Date 10-28-08
 Received by  Date 11-4-08
 Processed by AJ Date _____

Receipt Amt. \$25
 Receipt No. W037027
 WR _____ Date _____

EXHIBIT 2

State of Idaho)
) ss.
County of Blaine)

On this 11 day of June, in the year of 2004, before me, a Notary Public in and for said State, personally appeared Patrick E. Simpson, Kelly Jo Allison and Mary Lou Simpson, known or identified to me to be the person whose name is subscribed to the within instrument, and acknowledged to me that they executed the same.

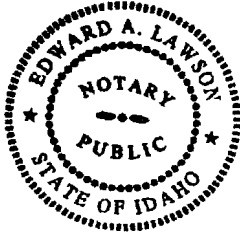


EA Lawson
Notary Public for Idaho
Residing at Blaine County
My Commission expires 5/26/06

STATE OF Idaho)
) ss.
County of Blaine)

On this 11 day of June, 2004, before me, a Notary Public in and for said State, personally appeared Kelly Jo Allison, known to me to be the Trustee of Michael W. Simpson Family Trust whose name is subscribed to the within instrument and acknowledged to me that she subscribed to the within instrument as the said Trustee of the Michael W. Simpson Family Trust B

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

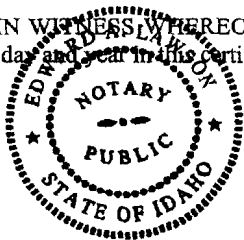


EA Lawson
Notary Public for Idaho
Residing at Blaine County
Commission expires 5-26-06

STATE OF Idaho)
) ss.
County of Blaine)

On this 11 day of June, 2004, before me, a Notary Public in and for said State, personally appeared Kelly Jo Allison, known to me to be the Trustee of Michael W. Simpson Family Trust, whose name is subscribed to the within instrument and acknowledged to me that she subscribed to the within instrument as the said Trustee of the Michael W. Simpson Family Trust C

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

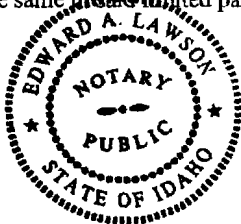


EA Lawson

Notary Public for Idaho
Residing at Blaine County
Commission expires 5-26-06

State of Idaho)
) ss.
County of Blaine)

On this 11 day of June, in the year of 2004, before me, a Notary Public in and for said State, personally appeared Kelly Jo Allison, known or identified to me to be a general partner in the partnership of Simpson Family Limited Partnership, a limited partnership, the general partner or one of the general partners who subscribed said limited partnership name to the foregoing instrument, and acknowledged to me that she executed the same in said limited partnership name.



EA Lawson

Notary Public for Idaho
Residing at Blaine County, Idaho
My Commission expires 5-26-06

LEGAL DESCRIPTION

WARM SPRINGS RANCH : PARCEL 9
KETCHUM, BLAINE COUNTY, IDAHO

TOWNSHIP 4 NORTH, RANGE 17 EAST, BOISE MERIDIAN
SECTION 12, Ketchum, Blaine County, Idaho

A parcel of land within a portion of SE1/4 SW1/4 Section 12, Ketchum, Blaine County, Idaho, said parcel being more particularly described by metes and bounds as follows:

Commencing at a brass cap marking the SW Corner of said Section 12, thence N89°32'53"E, 1304.81 feet, more or less, to a BLM aluminum cap marking the West 1/16 corner common to said Sec. 12 and Sec. 13 and said aluminum cap being the True Point of Beginning.

Thence N00°04'35"E, 137.41 feet, more or less, along the westerly boundary of said SE1/4 SW1/4 Sec. 12 to a point on the northeasterly bank of Warm Springs Creek, said point also on the southwesterly boundary of Parcel 4 as described in that Warranty Deed recorded as Instrument No. 480648, records of Blaine County, Idaho;
thence along said Parcel 4 by the following courses: S43°29'50"E, 45.75 feet;
thence S33°35'21"E, 56.51 feet, more or less, to the westerly most corner of WARM SPRINGS TOWNHOUSE CONDOMINIUMS NO. 2, according to the official plat thereof, recorded as Instrument No. 135346, records of Blaine County, Idaho;
thence S33°56'52"E, 67.91 feet, more or less, along the southwesterly boundary of said WARM SPRINGS TOWNHOUSE CONDOMINIUMS NO. 2 to a point on the southerly boundary of said Sec. 12;
thence S89°32'23"W, 100.86 feet, more or less, along said southerly boundary of Sec. 12 to the True Point of Beginning.

NOTE: This deed is being executed in order to convey a remnant parcel that was inadvertently left off the legal description described in that certain Warranty Deed recorded March 21, 2003 as Instrument No. 480648, records of Blaine County, Idaho.

RECORDING REQUESTED AND
WHEN RECORDED RETURN TO:

Hawley Troxell Ennis & Hawley LLP
Attn: Stephen C. Hardesty
P.O. Box 1617
Boise, Idaho 83701

Instrument # 529315

HALEY, BLAINE, IDAHO

2005-11-23 02:55:00 No. of Pages: 3

Recorded for: JIM PHILLIPS

MARSHA RIEMANN

Fee: 9.00

Ex-Officio Recorder Deputy

Index to: WTYQCICORP DEED

mpp

(SPACE ABOVE THIS LINE FOR RECORDER'S USE ONLY)

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED made as of October 31, 2005, between SUN VALLEY VENTURES, LLC, a California limited liability company ("Grantor"), and CREEKSIDE I, LLC whose address is P.O. Box 5389, Ketchum, ID 83340 ("Grantee"), witnesseth:

That Grantor, for and in consideration of the sum of Ten Dollars and No Cents (\$10.00), and other good and valuable consideration, the receipt whereof is hereby acknowledged, does, by these presents, convey unto Grantee and its successors and assigns forever, all its right, title and interest in the following described real estate situated in the County of Blaine, State of Idaho:

SEE SCHEDULE I ATTACHED HERETO AND INCORPORATED HEREIN.

Together with all and singular the tenements, hereditaments, and appurtenances thereunto belonging or in anywise appertaining, the rents, issues and profits thereof; and all estate, right, title and interest in and to the property, as well in law as in equity, except as expressly provided otherwise herein.

To have and to hold, all and singular the above described property together with the appurtenances unto Grantee and its heirs and assigns forever.

The property is conveyed "AS IS," with no representations or warranties whatsoever regarding the condition of the property or with respect to title, express or implied, other than that previous to the date of this instrument, Grantor has not conveyed the same estate to any person other than Grantee and that such estate is at the time of the execution of this instrument free from encumbrances done, made or suffered by the Grantor, or any person claiming under Grantor,

except for general taxes for the current year; liens, encumbrances, easements, assessments, restrictions and tenancies of record or obvious on a physical inspection of the property; or any recorded reservations of oil and/or mineral rights, liens, encumbrances or covenants of record.

GRANTOR:

SUN VALLEY VENTURES, LLC, a California
limited liability company

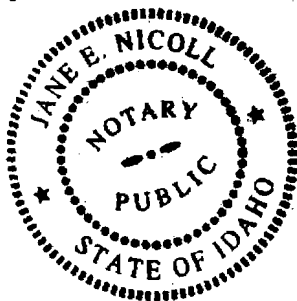
By: Marronnier, LLC, an Idaho limited liability
company

By: [Signature]
Stephen A. Roth

STATE OF IDAHO)
) ss.
County of Blaine)

On this 31st day of October, 2005, before me, Jane E. Nicoll, a Notary Public in and for said state, personally appeared Stephen A Roth, known or identified to me to be the person whose name is subscribed to the within instrument on behalf of the Grantor, and acknowledged to me that he executed the same on behalf of the Grantor.

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



[Signature]
NOTARY PUBLIC for Idaho
Residing at Petchum ID
My commission expires: 6-24-07

SCHEDULE "I"

WARM SPRINGS RANCH

PARCEL 1: TAX LOT 6980

A PARCEL OF LAND LOCATED WITHIN THE NE1/4NW1/4 OF SECTION 13, TOWNSHIP 4 NORTH, RANGE 17 EAST, AND THE SE1/4SW1/4 OF SECTION 12, TOWNSHIP 4 NORTH, RANGE 17 EAST, BOISE MERIDIAN, BLAINE COUNTY, IDAHO, lying South and West of the Northeasterly bank of Warm Springs Creek, more particularly described as follows:

COMMENCING at a brass cap marking the Center North 1/16 corner of Section 13, running thence S. 89°37'23" W., 660.46 feet along the Southerly boundary of said NE1/4NW1/4 of Section 13 to a brass cap marking the 1/64 corner, said corner being the TRUE POINT OF BEGINNING; thence S. 89°37'23" W., 664.71 feet, along the Southerly boundary to the Northwest 1/16 corner; thence N. 00°58'45" E., 1329.70 feet, to the West 1/16 corner common to Section 12 and 13; thence N. 89°25'00" E., 107.46 feet along the Northerly boundary of Section 13 to a point on the Southwesterly boundary of Warm Springs Townhouse No. 2, said plat being on file of the Blaine County Recorder; thence S. 33°57'00" E. 104.38 feet along the boundary to the Northwesterly corner of Tax Lot 6571; thence S. 50°57'00" E., 180.00 feet along the Southwesterly boundary of Tax Lot 6571; thence S. 45°32'00" E., 240.00 feet to the Westerly corner of Tax Lot 3172; thence S. 45°40'00" E., 142.60 feet along the Southwesterly boundary of Tax Lot 3172; thence S. 43°45'00" E., 61.00 feet along the Southwesterly boundary of Tax Lot 3172 to the Westerly corner of Tax Lot 3217; thence S. 40°54'00" E., 60.10 feet along the Southwesterly boundary of Tax Lot 3217 to the Westerly corner of Tax Lot 3362; thence S. 31°01'09" E., 87.55 feet to a point on the Westerly boundary of Lot 1, Block 5, SUN VALLEY SUBDIVISION 1ST ADDITION REVISED; thence S. 12°53'25" E., 202.98 feet along the Westerly boundary to a point on the East bank of Warm Springs Creek; thence S. 12°00'43" W., 34.06 feet along said bank; thence S. 19°51'48" W., 21.70 feet along said bank; thence S. 10°50'24" W., 22.88 feet along said bank; thence S. 02°30'16" W., 90.75 feet along said bank; thence S. 36°41'25" E., 7.24 feet along said bank; thence S. 06°06'43" W., 38.05 feet along said bank; thence S. 05°12'50" E., 37.44 feet along said bank; thence S. 23°16'16" E., 49.10 feet along said bank; thence S. 30°12'13" E., 45.25 feet along said bank; thence S. 31°29'18" E., 31.73 feet along said bank; thence S. 17°08'10" E., 36.19 feet along said bank; thence S. 02°42'17" E., 32.00 feet along said bank; thence S. 14°19'32" W., 24.42 feet along said bank; thence S. 22°56'00" W., 27.91 feet along said bank; thence S. 00°38'03" E., 20.18 feet along said bank to the Southerly boundary of said NE1/4NW1/4 of Section 13; thence S. 89°37'23" W., 143.94 feet along the boundary to the TRUE POINT OF BEGINNING.

0 156892-K
Recording Requested By and
When Recorded Return to:

Stephen A. Hardesty
Hawley Troxell Ennis & Hawley LLP
P.O. Box 1617
Boise, ID 83701-1617

Instrument # 534862

HAILEY, BLAINE, IDAHO
2006-05-01 04:10:00 No. of Pages: 6
Recorded for : FIRST AMERICAN TITLE
MARSHA RIEMANN Fee: 18.00
Ex-Officio Recorder Deputy *map*
Index to: GRANT DEED

SPACE ABOVE THIS LINE FOR RECORDER'S USE ONLY

GRANT DEED

THIS GRANT DEED, made this 1st day of May, 2006, by and between CREEKSIDE I, LLC, an Idaho limited liability company ("**Grantor**"), and WHITETAIL, A CLUB FOR ALL SEASONS, LLC, an Idaho limited liability company, whose address is 501 West Lake Street, McCall, Idaho 83638 ("**Grantee**").

WITNESSETH:

FOR VALUE RECEIVED, Grantor does hereby grant, sell and convey to Grantee, his heirs, successors and assigns forever, all that certain real property located in Blaine County, State of Idaho, more particularly described on EXHIBIT "A" attached hereto and incorporated herein by this reference.

TOGETHER WITH all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, including any and all improvements located thereon; the reversion and reversions, remainder and remainders, rents, issues and profits thereof (collectively "**Premises**").

Grantor hereby covenants with Grantee that the Premises are free from all encumbrances made by Grantor and that Grantor will warrant and defend the Premises against the lawful claims of all persons claiming by, through or under Grantee; subject, however, to the rights of all persons in possession.

TO HAVE AND TO HOLD all and singular the Premises, together with the appurtenances unto Grantee, his heirs, successors and assigns forever.

The Premises are sold and conveyed to Grantee, "AS IS AND WHERE IS AND WITH ALL FAULTS, IF ANY." Except as provided above, Grantor makes no warranties either express or implied in fact or by operation of law concerning the Premises.

IN WITNESS WHEREOF, the Grantor has hereunto executed this Grant Deed as of the day and year first above written.

GRANTOR:

CREEKSIDE I, LLC

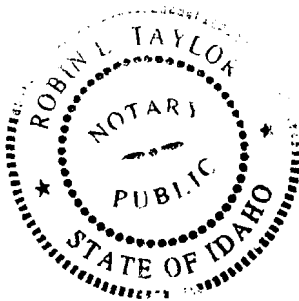
By: Marronnier, LLC, its Manager

By: 
Stephen A. Roth, Manager

STATE OF IDAHO)
) ss.
County of Blaine)

On this 1st day of May, 2006, before me, ROBIN L. TAYLOR, a Notary Public in and for said State, personally appeared Stephen A. Roth, known or identified to me to be the Manager of Marronnier, LLC, the Manager of the limited liability company of Creekside I, LLC, and the Manager who subscribed said company name to the foregoing instrument, and acknowledged to me that Creekside I, LLC executed the same in said 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.



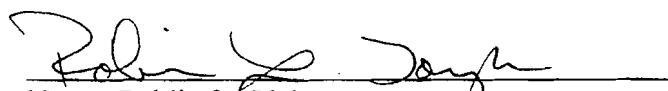

Notary Public for Idaho
Residing at Boise
My commission expires 3/11/2010

EXHIBIT "A"
(attached hereto)

Legal Descriptions
Order No. 156898

Exhibit "A"

Parcel 5:

A PARCEL OF LAND IN HES 292, SECTION 11, TOWNSHIP 4 NORTH, RANGE 17 EAST, BOISE MERIDIAN, BLAINE COUNTY, IDAHO, more particularly described as follows:

COMMENCING at a brass cap marking the Southwest corner of Section 12; thence N. 00°31'53" East, 422.22 feet along the North – South section line between said Section 11 and Section 12 to the Southerly boundary of Homestead Entry Survey No. 292 and the TRUE POINT OF BEGINNING; thence S. 80°11'09" W., 2,210.80 feet along the Southerly boundary of H.E.S. 292 to the Southeast corner of Tax Lot 3082; thence N. 00°12'52" E., 766.29 feet along the Easterly boundary of Tax Lots 3082 and 2784 to a point on the Northerly bank of Warm Springs Creek; thence S. 54°08'10" E., 183.59 feet along the Southwesterly boundary of Tax Lot 5103 to the Southwest corner of Lot 12, WARM SPRINGS CREEKSIDE SUBDIVISION, according the official plat thereof on file with the Blaine County Recorder in Hailey, Idaho; thence along said Southerly boundary of WARM SPRINGS CREEKSIDE SUBDIVISION by the following courses and distances: S. 46°53'48" E., 73.97 feet; thence S. 57°01'48" E., 75.36 feet; thence S. 61°14'48" E., 74.58 feet; thence S. 65°56'12" E., 101.10 feet; S. 89°10'07" E., 100.62; thence N. 72°56'28" E., 98.55 feet; thence N. 74°47'57" E., 97.10 feet; thence N. 80°37'22" E., 76.20 feet; N. 79°40'19" E., 75.99; thence N. 80°31'07" E., 76.18 feet; thence N. 86°07'24" E., 77.89 feet; thence N. 70°13'18" E., 75.00 feet; thence N. 69°54'47" E., 65.71 feet; thence N. 66°04'53" E., 169.10 feet; thence N. 40°37'18" E., 140.80 feet to the Easterly corner of Lot 25, WARM SPRINGS CREEKSIDE SUBDIVISION; thence N. 37°26'22" E., 69.30 feet along the Southeasterly boundary of Tax Lot 5761; thence N. 54°49'22" E., 42.80 feet along the Southeasterly boundary of Tax Lot 6012; thence N. 54°49'22" E., 26.30 feet along the Southeasterly boundary of ROCKVIEW WEST CONDOMINIUMS, according the official plat thereof on file with the Blaine County Recorder in Hailey, Idaho; thence N. 67°53'22" E., 60.05 feet along the Southerly boundary of said ROCKVIEW WEST CONDOMINIUM; thence N. 67°53'22" E., 15.05 feet along the Southerly boundary of the FERN TREE WEST SUBDIVISION, according to the official plat thereof on file with the Blaine County Recorder in Hailey, Idaho; thence N. 76°58'22" E., 76.50 feet along said Southerly boundary of the FERN TREE WEST SUBDIVISION; thence N. 84°33'20" E., 65.76 feet along said Southerly boundary of the FERN TREE WEST SUBDIVISION; thence N. 64°08'33" E., 69.09 feet along said Southerly boundary of the FERN TREE WEST SUBDIVISION; thence N. 84°35'49" E., 131.28 feet along the Southerly boundary of the ROCKVIEW SUBDIVISION, according to the official plat thereof on file with the Blaine County Recorder in Hailey, Idaho; thence S. 06°28'11" E., 19.22 feet along the Southerly boundary of said ROCKVIEW SUBDIVISION; thence S. 88°21'58" E., 65.30 feet along

the Southerly boundary of said ROCKVIEW SUBDIVISION ; thence N. 87°22'22" E., 63.82 feet along the Southerly boundary of Tax Lot 4102; thence S. 02°03'03" W., 10.00 feet along the Westerly boundary of Tax Lot 5765; thence S. 84°33'52" E., 81.76 feet along the Southerly boundary of Tax Lot 5765; thence S. 79°49'03" E., 22.19 feet to the Southwest corner of that parcel of land recorded as Instrument No. 148900; thence S. 77°51'39"E., 14.00 feet along the Southerly boundary of said parcel; thence S. 77°51'39" E., 39.39 feet along the Southerly boundary of that parcel of land recorded as Instrument No. 222504 to the Easterly boundary of said Section 11; thence S. 00°31'53" W., 571.56 feet along said Easterly boundary to the TRUE POINT OF BEGINNING.
(Tax Lot 7643)

Parcel 6:

A PARCEL OF LAND IN SECTION 12, TOWNSHIP 4 NORTH, RANGE 17 EAST, BOISE MERIDIAN, BLAINE COUNTY, IDAHO, more particularly described as follows:

COMMENCING at a brass cap marking the Southwest corner of Section 12, and said corner being the TRUE POINT OF BEGINNING; thence N. 00°31'53" E., 993.78 feet along the Westerly boundary of said Section 12 to the Southerly boundary of that parcel of land recorded as Instrument No. 222504; thence S. 77°51'39" E., 52.66 feet along said Southerly boundary; thence S. 72°17'39" E., 76.24 feet along said Southerly boundary; thence along the Northerly bank of Warm Springs Creek by the following courses and distances: S. 88°42'01" E., 148.87 feet; thence S. 78°01'26" E., 101.20 feet; thence S. 56°11'07" E., 255.16 feet; thence S. 45°00'00" E., 106.07 feet; thence S. 33°41'24" E., 162.25 feet; thence S. 29°57'00" E., 242.36 feet; thence S. 65°58'23" E., 69.22 feet; thence S. 64°13'10" E., 131.45 feet along the Northerly bank of Warm Springs Creek and also the Southerly boundary of that parcel of land recorded as Instrument No. 148523; thence S. 70°53'00" E., 181.81 feet along said Northerly bank and Southerly boundary; thence S. 43°29'23" E., 113.01 feet along said Northerly bank and Southerly boundary to the Easterly boundary of the SW1/4SW1/4 of said section 12; thence S. 00°26'50" W., 128.28 feet along said Easterly boundary to the Southeast corner of said SW1/4SW1/4; thence S. 89°12'53" W., 1309.44 feet along the Southerly boundary of said SW1/4SW1/4 to the TRUE POINT OF BEGINNING.
(Tax Lot 7642)

Parcel 7:

A PARCEL OF LAND LOCATED WITHIN THE NE1/4NW1/4 OF SECTION 13, TOWNSHIP 4 NORTH, RANGE 17 EAST, AND THE SE1/4SW1/4 OF SECTION 12, TOWNSHIP 4 NORTH, RANGE 17 EAST, BOISE MERIDIAN, BLAINE COUNTY, IDAHO, lying South and West of the Northeasterly bank of Warm Springs Creek, more particularly described as follows:

COMMENCING at a brass cap marking the Center North 1/16 corner of Section 13, running thence S. 89°37'23" W., 660.46 feet along the Southerly boundary of said NE1/4NW1/4 of Section 13 to a brass cap marking the 1/64 corner, said corner being the TRUE POINT OF BEGINNING; thence S. 89°37'23" W., 664.71 feet, along the Southerly boundary to the Northwest 1/16 corner; thence N. 00°58'45"E., 1329.70 feet, to the West 1/16 corner common to Section 12 and 13; thence N. 89°25'00" E., 107.46 feet along the Northerly boundary of Section 13 to a point on the Southwesterly boundary of Warm Springs Townhouse No. 2, said plat being on file of the Blaine County Recorder; thence S. 33°57'00" E. 104.38 feet along the boundary to the Northwesterly corner of tax lot 6571; thence S. 50°57'00" E., 180.00 feet along the Southwesterly boundary of Tax Lot 6571; thence S. 45°32'00" E., 240.00 feet to the Westerly corner of Tax lot 3172; thence S. 45°40'00" E., 142.60 feet along the Southwesterly boundary of Tax Lot 3172; thence S. 43°45'00" E., 61.00 feet along the Southwesterly boundary of Tax Lot 3172 to the Westerly corner of Tax Lot 3217; thence S. 40°54'00" E., 60.10 feet along the Southwesterly boundary of Tax Lot 3217 to the Westerly corner of Tax Lot 3362 thence S. 31°01'09" E., 87.55 feet to a point on the Westerly boundary of Lot 1, Block 5, SUN VALLEY SUBDIVISION 1st ADDITION REVISED; thence S. 12°53'25" E., 202.98 feet along the Westerly boundary to a point on the East bank of Warm Springs Creek; thence S. 12°00'43" W., 34.06 feet along said bank; thence S. 19°51'48" W., 21.70 feet along said bank; thence S 10°50'24" W., 22.88 feet along said bank; thence S. 02°30'16" W., 90.75 feet along said bank; thence S. 36°41'25" E., 7.24 feet along said bank; thence S. 06°06'43" W., 38.05 feet along said bank; thence S. 05°12'50" E., 37.44 feet along said bank; thence S. 23°16'16" E., 49.10 feet along said bank; thence S. 30°12'13" E., 45.25 feet along said bank; thence S. 31°29'18" E., 31.73 feet along said bank; thence S. 17°08'10" E., 36.19 feet along said bank; thence S. 02°42'17" E., 32.00 feet along said bank; thence S. 14°19'32" W., 24.42 feet along said bank; thence S. 22°56'00" W., 27.91 feet along said bank; thence S. 00°38'03" E., 20.18 feet along said bank to the Southerly boundary of said NE1/4NW1/4 of Section 13; thence S. 89°37'23" W., 143.94 feet along the boundary to the TRUE POINT OF BEGINNING.
(Tax Lot 6980)

When recorded, please return to:

Givens Pursley LLP
Attention: Anne C. Kunkel
601 West Bannock Street
Boise, Idaho 83702

Instrument # 543557

HAILEY, BLAINE, IDAHO

2007-01-05

04:06:00 No. of Pages: 20

Recorded for : FIRST AMERICAN TITLE

MARSHA RIEMANN

Fee: 60.00

Ex-Officio Recorder Deputy

Index to: GRANT DEED

DKS

185831

GRANT DEED

FOR VALUE RECEIVED, the receipt and sufficiency of which is hereby acknowledged, Whitetail, A Club for All Seasons, LLC, an Idaho limited liability company (the "Grantor"), whose address is 231 West Lake Street, McCall, Idaho 83638, does hereby grant unto Helios Development, LLC, a Delaware limited liability company, whose address is c/o Baker & McKenzie, Attention Matthew C. Alshouse, One Prudential Plaza, 130 East Randolph Street, Suite 3600, Chicago, Illinois, 60601 ("Grantee"), all of Grantor's right, title and interest in and to that certain real property located in Blaine County, Idaho, legally described on Exhibit A, attached hereto and incorporated herein (the "Premises").

TO HAVE AND TO HOLD the Premises, with its appurtenances unto Grantee, and Grantee's successors and assigns forever.

SUBJECT TO the following exceptions, which shall mean: (a) general taxes and assessments, including utility assessments for the current year, which are not yet due and payable, and will be prorated between Grantor and Grantee as of the date of execution of this deed; (b) any easements, restrictions and conditions of record or shown on the recorded plat, if any, for the Premises or that may be determined by an inspection of the Premises; (c) building, zoning and other applicable ordinances and regulations of Blaine County, Idaho; and (d) the easements, rights of way and other matters listed as "Permitted Exceptions" on Exhibit B attached hereto and incorporated herein.

[end of text]

IN WITNESS WHEREOF, this Grant Deed is dated effective as of the 5TH day of January, 2007.

GRANTOR:

WHITETAIL, A CLUB FOR ALL SEASONS, LLC,
an Idaho limited liability company

By: Whitetail Management, Inc.,
an Idaho ~~limited liability company~~ as Manager
Corporation

By:

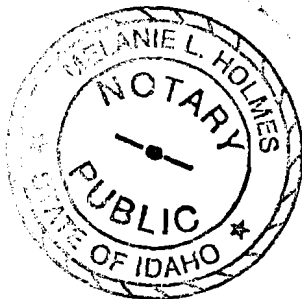
Name:

Title:

STATE OF Idaho)
) ss.
County of Valley)

On this 26th day of Dec, 2006, before me, Melanie L. Holmes a Notary Public in and for said State, personally appeared John Sabala, known or identified to me to be the President of Whitetail Management, Inc., the Manager of Whitetail, A Club for All Seasons, LLC, the limited liability company that executed the instrument or the person who executed the instrument on behalf of said limited liability company, and acknowledged to me that such limited liability company 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

Residing at:

My Commission Expires:

Amerititle

Nelapa, ID

2-25-08

GRANT DEED

Exhibit A

Legal Description

Parcel 1:

A PARCEL OF LAND LOCATED WITHIN THE NE1/4NW1/4 OF SECTION 13, TOWNSHIP 4 NORTH, RANGE 17 EAST, AND THE SE1/4SW1/4 OF SECTION 12, TOWNSHIP 4 NORTH, RANGE 17 EAST, BOISE MERIDIAN, BLAINE COUNTY, IDAHO, lying South and West of the Northeasterly bank of Warm Springs Creek, more particularly described as follows:

COMMENCING at a brass cap marking the Center North 1/16 corner of Section 13, running thence S89°27'01"E, 660.25 feet along the Southerly boundary of said NE1/4NW1/4 of Section 13 to a brass cap marking the 1/64 corner, said corner being the TRUE POINT OF BEGINNING; thence S89°50'16"W, 664.57 feet along the Southerly boundary to the Northwest 1/16 corner; thence N01°28'41"E, 1333.74 feet, to the West 1/16 corner common to Section 12 and 13; thence N89°40'19"E, 99.90 feet along the Northerly boundary of Section 13 to a point on the Southwesterly boundary of Warm Springs Townhouse No. 2, said plat being on file of the Blaine County Recorder; thence S33°38'59"E, 105.45 feet along said boundary to the Northwesterly corner of Tax Lot 6571; thence S50°39'23"E, 180.35 feet along the Southwesterly boundary of Tax Lot 6571; thence S45°12'11"E, 239.58 feet to the Westerly corner of Tax Lot 3172; thence S45°27'01"E, 142.98 feet along the Southwesterly boundary of Tax Lot 3172; thence S43°32'16"E, 61.00 feet along the Southwesterly boundary of Tax Lot 3172 to the Westerly corner of Tax Lot 3217; thence S40°41'16"E, 60.10 feet along the Southwesterly boundary of Tax Lot 3217 to the Westerly corner of Tax Lot 7617; thence S30°47'54"E, 87.55 feet to a point on the Westerly boundary of Lot 1, Block 5, SUN VALLEY SUBDIVISION 1ST ADDITION REVISED; thence S13°12'18"E, 202.46 feet along said Westerly boundary; thence S34°20'18"E, 5.47 feet to a point on the Northerly boundary of Lot 4A, SUN VALLEY SUB., 1ST ADD. REV., BLOCK 5, REPLAT OF LOT 4 AND LOT 7A said plat being on file with the Blaine County Recorder; thence N74°20'27"W, 7.98 feet along said Northerly boundary; thence along the Westerly boundary of said Lot 4A and Lot 7AA of same said REPLAT by the following courses: thence S11°48'54"W, 34.06 feet; thence S19°39'59"W, 21.70 feet; thence S10°38'35"W, 22.88 feet; thence S02°18'27"W, 90.75 feet; thence S36°53'14"E, 7.24 feet; thence S05°54'54"W, 38.05 feet; thence S05°24'39"E, 37.44 feet; thence S23°28'05"E, 49.10 feet; thence S30°24'02"E, 45.25 feet; thence S30°46'34"E, 31.10 feet to a found 5/8" rebar by LS4345 marking the northwest corner of Lot 8A, SUN VALLEY SUB., 1ST ADD., REV., BLOCK 5, REPLAT OF LOTS 8A & 9A; thence along the Westerly boundary of said Lot 8A by the following courses: thence S18°19'31"E, 36.69 feet; thence S02°54'06"E, 32.00 feet; thence S14°07'43"W, 24.42 feet; thence S22°44'11"W, 27.91 feet; thence S00°26'46"E, 20.08 feet to a point on the Southerly boundary of said NE1/4NW1/4 of Section 13; thence S89°27'01"W, 143.94 feet along said Southerly boundary to the TRUE POINT OF BEGINNING.
(TAX LOT 6980)

Parcel 2:

A PARCEL OF LAND IN SECTION 12, TOWNSHIP 4 NORTH, RANGE 17 EAST, BOISE MERIDIAN, BLAINE COUNTY, IDAHO, more particularly described as follows:

COMMENCING at a brass cap marking the Southeast corner of said Section 12, said corner lying S. 00°46'11" W., 2403.78 feet from the East 1/4 corner of Section 11;

thence N08°00'33" E., 965.74 feet to a point on the Southerly boundary of Tax Lot 7833 as shown on that record of survey recorded as Instrument #268626, records of Blaine County, said point being the TRUE POINT OF BEGINNING;

thence along the easterly boundary of said Tax Lot 7833 by the following courses N53°50'30"E, 14.14 feet; thence N08°50'30"E, 104.11 feet to a found 5/8" rebar on the southerly right-of-way of Bald Mountain Road; thence N12°03'12"W, 42.82 feet to a found 5/8" rebar by LS 4345 on the Northerly right-of-way of Bald Mountain Road; thence along the southerly boundary of Bald Mountain Townhomes N76°24'36"E, 272.54 feet to a set 5/8" rebar by LS4345 on the Southerly right-of-way of Warm Springs Road; thence along said Southerly right-of-way along a curve to the right 674.53 feet, said curve having a radius of 3205.76 feet, a chord bearing S73°28'54"E, 673.28 feet and a delta angle of 12°03'20" to a set 5/8" rebar by LS4345; thence continuing along said Southerly right-of-way S66°58'26"E, 234.91 feet to a set 5/8" rebar by LS4345 at a corner common to Tax Lot 7641 and 7638; thence along the Northerly boundary of said Tax Lot 7641 along a curve to the left 254.20 feet, said curve having a radius of 613.43 feet, a chord bearing N88°16'55"W, 252.39 feet and a delta angle of 23°44'36"; thence S80°13'18"W, 15.60 feet to that corner common to Tax Lots 7368, 7639 and 7641; thence along the Northerly boundary of said Tax Lot 7639 by the following courses S88°59'46"W, 150.00 feet; thence N39°24'07"W, 51.99 feet; thence N47°28'34"W, 95.15 feet; thence N72°16'37"W, 177.43 feet; thence along the Westerly boundary of said Tax Lot 7639 S14°29'38"W, 223.87 feet to a point on the Northerly boundary of Tax Lot 7642; thence along said Northerly boundary by the following courses N55°55'22"W, 178.35 feet; thence N77°45'05"W, 101.20 feet; thence N89°43'23"W, 152.67 feet to the TRUE POINT OF BEGINNING.

(Tax Lot 7638)

Parcel 3:

A PARCEL OF LAND IN SECTION 12, TOWNSHIP 4 NORTH, RANGE 17 EAST, BOISE MERIDIAN, BLAINE COUNTY, IDAHO, more particularly described as follows:

COMMENCING at a brass cap marking the Southeast corner of said Section 12, said corner lying S00°46'11"W., 2403.78 feet from the East 1/4 corner of Section 11; thence N52°41'14"E, 956.46 feet to a point on the Northerly boundary of Tax Lot 7642, said point being the TRUE POINT OF BEGINNING; thence along said Northerly boundary by the following courses; thence N33°25'29"W, 162.25 feet; thence N44°44'05"W, 106.07 feet; thence N55°55'22"W, 76.81 feet to a corner on the boundary common to Tax Lots 7639 and 7638; thence along said

common boundary by the following courses N14°29'38"E, 223.87 feet; thence S72°16'37"E, 177.43 feet; thence S47°28'34"E, 95.15 feet; thence S39°24'07"E, 51.99 feet; thence N88°59'46"E, 150.00 feet to that corner common to Tax Lots 7638, 7639 and 7641; thence along the Westerly boundary of said Tax Lot 7641 S34°21'20"E, 47.81 feet to the corner of Tax Lot 7640; thence along the Northwesternly boundary of said Tax Lot 7640 by the following courses S41°12'46"W, 218.55 feet; thence S50°18'13"W, 173.48 to the TRUE POINT OF BEGINNING. (Tax Lot 7639)

Parcel 4:

A PARCEL OF LAND IN SECTION 12, 4 NORTH, RANGE 17 EAST, BOISE MERIDIAN, BLAINE COUNTY, IDAHO more particularly described as follows:

COMMENCING at a brass cap marking the Southeast corner of said Section 12, said corner lying S00°46'11"W., 2403.78 feet from the East 1/4 corner of Section 11; thence N52°41'14"E, 957.45 feet to a point on the Southwesterly boundary of Tax Lot 7639, said point being the TRUE POINT OF BEGINNING; thence along said Southwesterly boundary by the following courses:

Thence N50°18'13"E, 173.48 feet; thence N41°12'46"E, 218.55 feet to the Westerly boundary of Tax Lot 7641; thence along said Westerly boundary by the following courses; thence S34°21'42"E, 140.00 feet; thence S53°07'42"E, 102.90 feet; thence S02°55'42"E, 171.00 feet; thence S39°46'00"E, 55.19 feet to a found 1/2" rebar by LS4345 marking the Westerly boundary of WARM SPRINGS TOWNHOUSE CONDOMINIUMS; thence along said Westerly boundary S40°03'03"E, 145.68 feet to a found 1/2" rebar on the Westerly boundary of WARM SPRINGS TOWNHOUSE CONDOMINIUMS 4; thence along said Westerly boundary S00°01'01"W, 18.26 feet to a found 1/2" rebar marking the Northerly boundary of Tax Lot 5105; thence S81°38'38"W, 85.75 feet to a found 1/2" rebar by LS4345 at the Northwest corner of said Tax Lot 5105; thence along the Westerly boundary of said Tax Lot 5105 S08°21'22"E, 133.97 feet; thence along the Southerly boundary of said Tax Lot 5105 N81°38'38"E, 77.90 feet to a found 1/2" rebar on the Westerly boundary of WARM SPRINGS TOWNHOUSE CONDOMINIUMS 3; thence along said Westerly boundary S18°38'18"E, 129.05 feet to a set 5/8" rebar by LS4345 on the Northerly boundary of WARM SPRINGS TOWNHOUSE CONDOMINIUMS 2; thence along said Northerly boundary S61°23'39"W, 25.79 feet to a point on the Northerly boundary of Tax Lot 7926; thence along said Northerly boundary by the following courses N33°44'00"W, 56.40; thence N43°15'17"W, 37.14 feet to the Northerly corner common to Tax Lots 7926 and 7642; thence along the Northerly boundary of said Tax Lot 7642 by the following courses N43°13'28"W, 113.01 feet; thence N70°37'05"W, 181.81 feet; thence N63°57'15"W, 131.45 feet; thence N65°42'28"W, 69.22 feet; thence N29°41'05"W, 242.36 feet to the TRUE POINT OF BEGINNING. (Tax Lot 7640)

Parcel 5:

A PARCEL OF LAND IN SECTION 12, TOWNSHIP 4 NORTH, RANGE 17 EAST, BOISE MERIDIAN, BLAINE COUNTY, IDAHO, more particularly described as follows:

COMMENCING at a brass cap marking the Southeast corner of said Section 12, said corner lying S00°46'11"W, 2403.78 feet from the East 1/4 corner of Section 11; thence N70°51'51"E, 1417.05 feet to a found 1/2" rebar marking the East corner of WARM SPRINGS TOWNHOUSE CONDOMINIUMS, according to the official plat thereof, recorded as Instrument No. 129077, records of Blaine County, Idaho, said corner being the TRUE POINT OF BEGINNING; thence N89°39'45"W, 94.41 feet along the Northerly boundary of said WARM SPRINGS TOWNHOUSE CONDOMINIUMS to a found 1/2" rebar by LS4345 marking the West corner of said WARM SPRINGS TOWNHOUSE CONDOMINIUMS; thence along the westerly boundary of Tax Lot 7640 by the following courses, N39°46'00"W, 55.19 feet; thence N02°55'42"W, 171.00 feet; thence N53°07'42"W, 102.90 feet; thence N34°21'42"W, 187.80 feet to a point on the Southerly boundary of Tax Lot 7638; thence along said Southerly boundary by the following courses N80°13'18"E, 15.60 feet; thence along a curve to the right 254.20 feet, said curve having a radius of 613.43 feet, a chord bearing S88°16'55"E, 252.39 feet and a delta angle of 23°44'36" to a set 5/8" Rebar on the Southerly right-of-way of Warm Springs Road; thence along said right-of-way S66°58'26"E, 66.82 feet to a found 5/8" rebar by LS4345 marking the Northwest corner of WARM SPRINGS TENNIS CONDOMINIUMS NO. 2, according to the official plat thereof, recorded as Instrument No. 208961, records of Blaine County, Idaho; thence S00°24'37"W, 38.17 feet along the Westerly boundary of said WARM SPRINGS TENNIS CONDOMINIUMS NO. 2 to a found 5/8" rebar marking the Northerly boundary of WARM SPRINGS TOWNHOUSE CONDOMINIUMS NO. 6, according to the official plat thereof, recorded as Instrument No. 163389, records of Blaine County, Idaho; thence along the boundary of said WARM SPRING TOWNHOUSE CONDOMINIUMS NO. 6 by the following courses: S85°52'38"W, 59.63 feet to a found 1/2" rebar by LS1028 marking the Northwest corner; thence S03°23'22"E, 72.63 feet to a found 1/2" rebar by LS1028 marking the West corner common to said WARM SPRINGS TOWNHOUSE CONDOMINIUMS NO. 6 and WARM SPRINGS TENNIS CONDOMINIUMS, according to the official plat thereof, recorded as Instrument No. 199114, records of Blaine County, Idaho; thence along the boundary of said WARM SPRINGS TENNIS CONDOMINIUMS by the following courses: thence S03°46'41"E, 80.00 feet to a set 5/8" rebar by LS4345 marking the Westerly corner; thence S62°06'29"E, 55.23 feet to a found 5/8" rebar marking the Westerly boundary of said WARM SPRINGS TENNIS CONDOMINIUMS NO. 2; thence S00°21'42"W, 69.00 feet along said Westerly boundary to a found 1/2" rebar marking the West corner common to said WARM SPRINGS TENNIS CONDOMINIUMS NO. 2 and COUNTRY CLUB TOWNHOUSES, according to the official plat, thereof recorded as Instrument No. 315898, records of Blaine County, Idaho; thence S00°18'03"W, 109.86 feet along the Westerly boundary of said COUNTRY CLUB TOWNHOUSES to the TRUE POINT OF BEGINNING.

SUBJECT TO a 30-foot wide Roadway Easement serving Tax Lot 5991 and Warm Springs Townhouse Condominiums, as depicted within the official plat thereof, recorded as Instrument No. 129077, records of Blaine County, Idaho.
(Tax Lot 7641)

Parcel 6:

A PARCEL OF LAND IN SECTION 12, TOWNSHIP 4 NORTH, RANGE 17 EAST, BOISE MERIDIAN, BLAINE COUNTY, IDAHO, more particularly described as follows:

COMMENCING at a brass cap marking the Southwest corner of Section 12, and said corner being the TRUE POINT OF BEGINNING; thence N00°46'11"E, 993.17 feet along the Westerly boundary of said Section 12 to the Southerly boundary of Tax Lot 7833 as shown on that Record of Survey, Instrument #268626, records of Blaine County; thence along said Southerly boundary by the following courses: S76°19'18"E, 50.55 feet; thence S71°00'37"E, 76.25 feet to a point on the Southerly boundary of Tax Lot 7638; thence along said Southerly boundary S89°43'23"E, 152.67 feet; thence S77°45'05"E, 101.20 feet; thence S55°55'22"E, 178.60 feet to a point on the Southerly boundary of Tax Lot 7639; thence along said Southerly boundary by the following courses: S55°55'22"E, 76.55 feet; thence S44°44'05"E, 106.07 feet; thence S33°25'29"E, 162.25 feet to a point on the Southerly boundary of Tax Lot 7640; thence along said Southerly boundary by the following courses: S29°41'05"E, 242.36 feet; thence S65°42'28"E, 69.22 feet; thence S63°57'15"E, 131.45 feet; thence S70°37'05"E, 181.81 feet; thence S43°13'28"E, 109.68 feet to the Easterly boundary of said SW1/4SW1/4; thence along said Easterly boundary S01°28'41"W, 133.23 feet to an aluminum cap marking the southeast Corner of said SW1/4SW1/4; thence along Southerly boundary of said SW1/4SW1/4 S89°24'51"W, 653.37 feet to an aluminum cap marking the southeast corner of the SW1/4SW1/4SW1/4 of said Section 12; thence along the Southerly boundary of said Section 12 S89°41'29"W, 652.58 feet to the TRUE POINT OF BEGINNING.
(Tax Lot 7642)

Parcel 7:

A Parcel of Land Located within H.E.S. 292, Section 11, Township 4 North, Range 17 East, B.M., Blaine County, Idaho

Commencing at a Brass Cap marking the west section corner common to Sections 12 and 13 only, said Brass Cap lies S00°46'11"W a distance of 2403.78 feet from a Brass Cap marking the East Quarter Corner of Section 11; thence northerly along the section line common to Sections 11 and 12 N00°46'11"E a distance of 422.02 feet to a point of intersection on the southerly boundary of H.E.S. 292, said point lies S80°24'44"W a distance of 13.71 feet from a Brass Cap marking Corner 10 of said H.E.S. 292, said point of intersection being the TRUE POINT OF BEGINNING.

Thence S80°24'44"W along the south boundary of said H.E.S. 292 a distance of 2206.75 feet to the east boundary of Tax Lot 3082 witnessed by a Brass Cap marked 'Cimino' which lies S00°26'48"W a distance of 2.35 feet from said south boundary, a Brass Cap marking Corner 9 of said H.E.S. lies S80°24'44"W a distance of 488.41 feet; thence N00°26'48"E along the east boundary of said Tax Lot 3082 and Tax Lot 2784 a distance of 765.87 feet to a point on the south boundary of Tax Lot 5103 and Mendivil Subdivision, recorded as Instrument #282852, records of Blaine County; thence S53°49'42"E along the south boundary of Tax Lot 5103 a distance of 183.90 feet to a ½" Rebar marking the southwest corner of Lot 12, Warm Springs Creekside Subdivision, recorded as Instrument #16033, records of Blaine County;

thence along the south boundary of said Warm Springs Creekside Subdivision by the following courses:

S46°44'58"E a distance of 73.97 feet;
S56°52'58"E a distance of 75.36 feet;
S61°05'58"E a distance of 74.58 feet;
S65°47'22"E a distance of 101.10 feet;
S89°01'17"E a distance of 100.62 feet;
N73°05'42"E a distance of 98.53 feet;
N74°57'21"E a distance of 97.10 feet;
N80°46'46"E a distance of 76.20 feet;
N79°49'43"E a distance of 75.99 feet;
N80°40'31"E a distance of 76.18 feet;
N86°16'48"E a distance of 77.89 feet;
N71°01'39"E a distance of 75.00 feet;
N69°53'59"E a distance of 65.70 feet;
N66°15'48"E a distance of 169.10 feet;
N40°49'49"E a distance of 141.14 feet the southernmost corner of Lot 1A, Lost Hills Subdivision recorded as Instrument #460880, records of Blaine County, Idaho;
thence N38°01'52"E along the south boundary of said Lot 1A a distance of 69.39 feet;
thence continuing along said south boundary N55°19'48"E a distance of 43.17 feet to the southwest corner of Rockview West Condominiums, recorded as Instrument #198899, records of Blaine County, Idaho;
thence along south boundary of said Rockview West Condominiums N55°19'48"E a distance of 26.29 feet;
thence continuing along said south boundary N67°46'41"E a distance of 60.05 feet to the southwest corner of Lot 1, Fern Tree West Subdivision, recorded as Instrument #213825, records of Blaine County, Idaho;
thence along the south boundary of said Lot 1 by the following courses:
N67°46'41"E a distance of 23.93 feet;
N77°05'15"E a distance of 76.50 feet;
N84°23'36"E a distance of 40.45 feet to the southwest corner of Fern Tree West Condominiums, recorded as Instrument #232805, records of Blaine County, Idaho;
Thence along the south boundary of Fern Tree West Condominiums N84°23'36"E a distance of 25.31 feet;
thence continuing along said south boundary N63°56'57"E a distance of 68.33 feet to the southwest corner of Rockview East Townhouses, recorded as Instrument #397778, records of Blaine County, Idaho;
thence N85°01'05"E along the south boundary of Rockview East Townhouses a distance of 104.78 feet to the southwest corner of Ketch and Release Townhouses, recorded as Instrument #404114, records of Blaine County, Idaho;
thence along the south boundary of Ketch and Release Townhouses by the following courses:
N85°31'10"E a distance of 27.06 feet;
S05°42'25"E a distance of 19.21 feet;
S88°19'11"E a distance of 65.22 feet to the southwest corner of Pioneer Condominiums, recorded as Instrument #267425, records of Blaine County, Idaho;

thence N87°36'51"E along the south boundary of said Pioneer Condominiums a distance of 63.73 feet to a point on the westerly boundary of Sun River Townhomes, recorded as Instrument #311138, records of Blaine County, Idaho;
thence S02°23'42"W along the west boundary of said Sun River Townhomes a distance of 9.71 feet to;
thence S84°15'25"E along the south boundary of said Sun River Townhomes a distance of 81.58 feet;
thence departing said south boundary S76°32'12"E a distance of 35.64 feet to the southwest corner of Tax Lot 7833 as shown on that Record of Survey for Mr. Don Gilday recorded as Instrument #268626, records of Blaine County, Idaho;
thence along the south boundary of said Tax Lot 7833 S76°22'42"E a distance of 37.15 feet to the section line common to said Sections 11 and 12;
thence S00°46'11"W along said section line a distance of 571.04 feet to the TRUE POINT OF BEGINNING.
(Tax Lot 7643)

Parcel 8:

A parcel of land within the SE1/4SE1/4 of Section 11, Township 4 North, Range 17 East, Boise Meridian, Ketchum, Blaine County, Idaho and more particularly described as follows:

COMMENCING at a brass cap marking the Southeast corner of said Section 12, said corner lying S00°46'11"W, 2403.78 feet from the East 1/4 corner of Section 11; thence N01°54'23"W 1086.92 feet to a found 1/2" rebar marking the northeast corner of Sun River Condominium and the TRUE POINT OF BEGINNING; thence S73°32'14"E, 46.11 feet along the southerly boundary of Bald Mountain Road to a northwesterly corner of Tax Lot No. 7833 as shown on that record of survey recorded as Instrument #268626, records of Blaine County, Idaho; thence following the westerly boundary of said Tax Lot No. 7833, 42.26 feet along a curve to the left with a central angle of 105°16'10", a radius of 23.00 feet and a long chord of 36.56 feet that bears S16°15'18"W; thence S01°29'29"W, 49.95 feet along said westerly boundary of Tax Lot No. 7833 to the southwest corner of Tax Lot No. 7833; thence N76°31'11"W, 35.47 feet along the northerly boundary of Tax Lot 7643 to the southeast corner of Sun River Condominium; thence N15°33'26"E, 79.05 feet along the east boundary of Sun River Condominium to the TRUE POINT OF BEGINNING.
(Tax Lot 7776)

Parcel 9:

**TOWNSHIP 4 NORTH, RANGE 17 EAST, BOISE MERIDIAN
SECTION 12, Ketchum, Blaine County, Idaho**

A parcel of land within a portion of SE1/4 SW1/4 Section 12, Blaine County, Idaho, said parcel being more particularly described by metes and bounds as follows:

Commencing at an brass cap marking the SW Corner of said SE1/4 SW1/4 Section 12, thence N89°24'51"E, 653.37 feet to a BLM aluminum cap marking the West 1/16 corner common to

said Sec. 12 and Sec. 13 and said aluminum cap being the True Point of Beginning.

Thence N01°28'41"E, 133.23 feet along the westerly boundary of said SE1/4 SW1/4 Sec. 12 to a point on the northeasterly bank of Warm Springs Creek, said point also on the southwesterly boundary of Tax Lot 7640;
thence along said Tax Lot 7640 by the following courses: S43°13'55"E, 40.47;
thence S33°44'00"E, 56.40 feet to the westerly most corner of WARM SPRINGS TOWNHOUSE CONDOMINIUMS NO. 2, according to the official plat thereof, recorded as Instrument No. 135346, records of Blaine County, Idaho;
thence S33°38'55"E along the southwesterly boundary of said WARM SPRINGS TOWNHOUSE CONDOMINIUMS NO. 2 a distance of 67.54 feet to a point on the southerly boundary of said Section 12;
thence S89°40'19"W along southerly boundary of said Section 12 a distance of 99.90 feet to the TRUE POINT OF BEGINNING.
(Tax Lot 7926)

Parcel 10:

Lot 12 of WARM SPRINGS CREEKSIDE SUBDIVISION, according to the official plat thereof, recorded as Instrument No. 166033, records of Blaine County, Idaho.

Also shown of record as:

PARCEL 1:

A PARCEL OF LAND LOCATED WITHIN THE NE1/4NW1/4 OF SECTION 13, TOWNSHIP 4 NORTH, RANGE 17 EAST, AND THE SE1/4SW1/4 OF SECTION 12, TOWNSHIP 4 NORTH, RANGE 17 EAST, BOISE MERIDIAN, BLAINE COUNTY, IDAHO, lying South and West of the Northeasterly bank of Warm Springs Creek, more particularly described as follows:

COMMENCING at a brass cap marking the Center North 1/16 corner of Section 13, running thence S. 89°37'23" W., 660.46 feet along the Southerly boundary of said NE1/4NW1/4 of Section 13 to a brass cap marking the 1/64 corner, said corner being the TRUE POINT OF BEGINNING; thence S. 89°37'23" W., 664.71 feet, along the Southerly boundary to the Northwest 1/16 corner; thence N. 00°58'45" E., 1329.70 feet, to the West 1/16 corner common to Section 12 and 13; thence N. 89°25'00" E., 107.46 feet along the Northerly boundary of Section 13 to a point on the Southwesterly boundary of Warm Springs Townhouse No. 2, said plat being on file of the Blaine County Recorder; thence S. 33°57'00" E. 104.38 feet along the boundary to the Northwesterly corner of Tax Lot 6571; thence S. 50°57'00" E., 180.00 feet along the Southwesterly boundary of Tax Lot 6571; thence S. 45°32'00" E., 240.00 feet to the Westerly corner of Tax Lot 3172; thence S. 45°40'00" E., 142.60 feet along the Southwesterly boundary of Tax Lot 3172; thence S. 43°45'00" E., 61.00 feet along the Southwesterly boundary of Tax Lot 3172 to the Westerly corner of Tax Lot 3217; thence S. 40°54'00" E., 60.10 feet along the

Southwesterly boundary of Tax Lot 3217 to the Westerly corner of Tax Lot 3362 thence S. 31°01'09" E., 87.55 feet to a point on the Westerly boundary of Lot 1, Block 5, SUN VALLEY SUBDIVISION 1ST ADDITION REVISED; thence S. 12°53'25" E., 202.98 feet along the Westerly boundary to a point on the East bank of Warm Springs Creek; thence S. 12°00'43" W., 34.06 feet along said bank; thence S. 19°51'48" W., 21.70 feet along said bank; thence S. 10°50'24" W., 22.88 feet along said bank; thence S. 02°30'16" W., 90.75 feet along said bank; thence S. 36°41'25" E., 7.24 feet along said bank; thence S. 06°06'43" W., 38.05 feet along said bank; thence S. 05°12'50" E., 37.44 feet along said bank; thence S. 23°16'16" E., 49.10 feet along said bank; thence S. 30°12'13" E., 45.25 feet along said bank; thence S. 31°29'18" E., 31.73 feet along said bank; thence S. 17°08'10" E., 36.19 feet along said bank; thence S. 02°42'17" E., 32.00 feet along said bank; thence S. 14°19'32" W., 24.42 feet along said bank; thence S. 22°56'00" W., 27.91 feet along said bank; thence S. 00°38'03" E., 20.18 feet along said bank to the Southerly boundary of said NE1/4NW1/4 of Section 13; thence S. 89°37'23" W., 143.94 feet along the boundary to the TRUE POINT OF BEGINNING.
(TAX LOT 6980)

PARCEL 2:

A PARCEL OF LAND IN SECTION 12, TOWNSHIP 4 NORTH, RANGE 17 EAST, BOISE MERIDIAN, BLAINE COUNTY, IDAHO, more particularly described as follows:

COMMENCING at a brass cap marking the Southeast corner of said Section 12, said corner lying S. 00°31'53" W., 2668.94 feet from the West 1/4 corner of said Section 12; thence N. 07°54'41" E., 968.69 feet to a point on the Northerly bank of Warm Springs Creek, said point being the TRUE POINT OF BEGINNING; thence leaving said Northerly bank N. 52°30'21" E., 14.14 feet along the boundary common to Tax Lot 6312; thence N. 07°30'21" E., 104.21 feet along said common boundary; thence N. 14°22'29" W., 40.00 feet to a point on the Southeasterly boundary of Owen Simpson Subdivision, according to the official plat thereof, recorded as Instrument No. 192109, records of Blaine County, Idaho; thence following said Southeasterly boundary N. 76°11'31" E., 276.40 feet, more or less, to the Southerly boundary of Warm Springs Road; thence along said Southerly boundary of Warm Springs Road by the following courses: S. 77°34'30" E., 192.53 feet; thence 478.19 feet along a curve to the right, said curve having a central angle of 08°32'48", a radius of 3205.76 feet, and a chord length of 477.75 feet that bears S. 71°34'50" E.; thence S. 67°18'26" E., 234.29 feet; thence leaving said Southerly boundary 253.89 feet along a curve to the left, said curve having a central angle of 23°42'49", a radius of 613.43 feet, and a chord length of 252.08 feet that bears N. 88°42'36" W., thence S. 79°56'08" W., 15.60 feet; thence S. 88°42'36" W. 150.00 feet; thence N. 39°41'17" W., 51.99 feet; thence N. 47°45'44" W. 95.15 feet; thence N. 72°33'47" W., 177.43 feet, thence S. 14°08'46" W., 223.19 feet to a point on the Northerly bank of Warm Springs Creek; thence along said Northerly bank by the following courses; N. 56°11'08" W., 178.35 feet; thence N. 78°01'26" W., 101.20 feet; thence N. 88°42'01" W., 148.87 feet to the TRUE POINT OF BEGINNING.
(Tax Lot 7683)

PARCEL 3:

A PARCEL OF LAND IN SECTION 12, TOWNSHIP 4 NORTH, RANGE 17 EAST, BOISE MERIDIAN, BLAINE COUNTY, IDAHO, more particularly described as follows:

COMMENCING at a brass cap marking the Southeast corner of said Section 12, said corner lying S. 00°31'53" W., 2668.94 feet from the West 1/4 corner of said Section 12; thence N. 52°26'13" E., 956.46 feet to a point on the Northerly bank of Warm Springs Creek, said point being the TRUE POINT OF BEGINNING; thence along said Northerly bank by the following courses; N. 33°41'24" W., 162.25 feet; thence N. 45°00'00" W., 106.07 feet; thence N. 56°11'07" W., 76.81 feet; thence leaving said Northerly bank N. 14°08'46" E. 223.19 feet; thence S. 72°33'47" E., 177.43 feet; thence S. 47°45'44" E., 95.15 feet; thence S. 39°41'17" E., 51.99 feet; thence N. 88°42'36" E., 150.00 feet; thence S. 34°38'29" E., 47.81 feet; thence S. 40°55'36" W., 218.55 feet; thence S. 50°04'55" W., 172.91 feet to the TRUE POINT OF BEGINNING.
(Tax Lot 7639)

PARCEL 4:

A PARCEL OF LAND IN SECTION 12, 4 NORTH, RANGE 17 EAST, BOISE MERIDIAN, BLAINE COUNTY, IDAHO more particularly described as follows:

COMMENCING at a brass cap marking the Southeast corner of said Section 12, said corner lying S. 00°31'53" W., 2668.94 feet from the West 1/4 corner of said Section 12; thence N. 52°26'13" E., 956.46 feet to a point on the Northerly bank of Warm Springs Creek, said point being the TRUE POINT OF BEGINNING; thence along said Northerly bank by the following courses: S. 29°57'00" E., 242.36 feet; thence S. 65°58'23" E., 69.22 feet; thence S. 64°13'10" E., 131.45 feet; thence S. 70°53'00" E. 181.81 feet; thence S. 43°29'50" E., 150.15 feet; thence S. 33°35'21" E., 56.51 feet, more or less, to the Westerly most corner of WARM SPRINGS TOWNHOUSE CONDOMINIUMS NO. 2, according to the official plat thereof, recorded as Instrument No. 135346, records of Blaine County, Idaho; thence leaving said Northerly bank N. 61°07'48" E., 25.79 feet along the Northwesterly boundary said WARM SPRINGS TOWNHOUSE CONDOMINIUMS NO. 2 to the Southerly most corner of WARM SPRINGS TOWNHOUSE CONDOMINIUMS NO. 3, according to the official plat thereof, recorded as Instrument No 141402, records of Blaine County, Idaho; thence N. 18°54'09" W., 129.05 feet along the Southwesterly boundary of said WARM SPRINGS TOWNHOUSE CONDOMINIUMS NO. 3 to the Southeast corner of Tax Lot 5105; thence along the exterior boundary of said Tax Lot 5105 by the following courses: S. 81°22'42" W., 77.94 feet; thence N. 08°37'18" W., 134.00 feet; thence N. 81°22'42" E., 85.75 feet to a point on the Westerly boundary of WARM SPRINGS TOWNHOUSE CONDOMINIUMS NO. 4, according to the official plat thereof, recorded as Instrument No. 147288, records of Blaine County, Idaho; thence N. 00°03'08" E., 18.20 feet along said Westerly boundary to the South corner of WARM SPRINGS TOWNHOUSE CONDOMINIUMS, according to the official plat thereof, recorded as Instrument No. 129077, records of Blaine County, Idaho; thence N. 40°19'52" W., 145.72 feet along the Southwesterly boundary to the West corner of said WARM SPRINGS TOWNHOUSE CONDOMINIUMS, thence N. 40°03'09" W., 55.19 feet; thence N. 03°12'52" W., 171.00 feet; thence N. 53°24'52" W., 102.90 feet; thence N. 34°38'52" W., 140.00 feet; thence S. 40°55'32" W., 218.55 feet; thence S. 50°04'55" W., 172.91 feet to the TRUE POINT OF BEGINNING.
(Tax Lot 7640)

PARCEL 5:

A PARCEL OF LAND IN SECTION 12, TOWNSHIP 4 NORTH, RANGE 17 EAST, BOISE MERIDIAN, BLAINE COUNTY, IDAHO, more particularly described as follows:

COMMENCING at a brass cap marking the Southeast corner of said Section 12, said corner lying S. 00°31'53" W., 2668.94 feet from the West 1/4 corner of said Section 12; thence N. 70°37'44" E., 1415.83 feet to the East corner of WARM SPRINGS TOWNHOUSE CONDOMINIUMS, according to the official plat thereof, recorded as Instrument No. 129077, records of Blaine County, Idaho, said corner being the TRUE POINT OF BEGINNING; thence N. 89°56'55" W., 94.41 feet along the Northerly boundary of said WARM SPRINGS TOWNHOUSE CONDOMINIUMS to the West corner so said WARM SPRINGS TOWNHOUSE CONDOMINIUMS; thence N. 40°03'09" W., 55.19 feet; thence N. 03°12'52" W., 171.00 feet; thence N. 53°24'52" W., 102.90 feet; thence N. 34°38'48" W., 187.80 feet; thence N. 79°56'08" E., 15.60 feet; thence 253.89 feet along a curve to the right, said curve having a central angle of 23°42'49", a radius of 613.43 feet, and a chord length of 252.08 feet that bears S. 88°12'27" E., more or less, to a point on the Southerly boundary of Warm Springs Road; thence S. 68°42'30" E., 66.64 feet, more or less, along said Southerly boundary to the Northwest corner of WARM SPRINGS TENNIS CONDOMINIUMS NO. 2, according to the official plat thereof, recorded as Instrument No. 208961, records of Blaine County, Idaho; thence S. 00°03'08" W., 38.55 feet along the Westerly boundary of said WARM SPRINGS TENNIS CONDOMINIUMS NO. 2 to a point on the Northerly boundary of WARM SPRINGS TOWNHOUSE CONDOMINIUMS NO. 6, according to the official plat thereof, recorded as Instrument No. 163389, records of Blaine County, Idaho; thence along the boundary of said WARM SPRING TOWNHOUSE CONDOMINIUMS NO. 6 by the following courses: S. 86°11'23" W., 59.46 feet to the Northwest corner; thence S. 03°48'44" E., 73.00 feet to the West corner common to said WARM SPRINGS TOWNHOUSE CONDOMINIUMS NO. 6 and WARM SPRINGS TENNIS CONDOMINIUMS, according to the official plat thereof, recorded as Instrument No. 199114, records of Blaine County, Idaho; thence along the boundary of said WARM SPRINGS TENNIS CONDOMINIUMS by the following courses: S. 03°48'44" E., 80.00 feet to the Westerly corner; thence S. 62°11'14" E., 55.23 feet to a point on the Westerly boundary of said WARM SPRINGS TENNIS CONDOMINIUMS NO. 2; thence S. 00°03'08" W., 69.02 feet along said Westerly boundary to the West corner common to said WARM SPRINGS TENNIS CONDOMINIUMS NO. 2 and COUNTRY CLUB TOWNHOUSES, according to the official plat, thereof recorded as Instrument No. 315898, records of Blaine County, Idaho; thence S. 00°03'08" W., 109.59 feet along the Westerly boundary of said COUNTRY CLUB TOWNHOUSES to the TRUE POINT OF BEGINNING.

SUBJECT TO a 30-foot wide Roadway Easement serving Tax Lot 5991 and Warm Springs Townhouse Condominiums, as depicted within the official plat thereof, recorded as Instrument No. 129077, records of Blaine County, Idaho.
(Tax Lot 7641)

PARCEL 6:

A PARCEL OF LAND IN SECTION 12, TOWNSHIP 4 NORTH, RANGE 17 EAST, BOISE MERIDIAN, BLAINE COUNTY, IDAHO, more particularly described as follows:

COMMENCING at a brass cap marking the Southwest corner of Section 12, and said corner being the TRUE POINT OF BEGINNING; thence N. 00°31'53" E., 993.78 feet along the Westerly boundary of said Section 12 to the Southerly boundary of that parcel of land recorded as Instrument No. 222504; thence S. 77°51'39" E., 52.66 feet along said Southerly boundary; thence S. 72°17'39" E., 76.24 feet along said Southerly boundary; thence along the Northerly bank of Warm Springs Creek by the following courses and distances: S. 88°42'01" E., 148.87 feet; thence S. 78°01'26" E., 101.20 feet; thence S. 56°11'07" E., 255.16 feet; thence S. 45°00'00" E., 106.07 feet; thence S. 33°41'24" E., 162.25 feet; thence S. 29°57'00" E., 242.36 feet; thence S. 65°58'23" E., 69.22 feet; thence S. 64°13'10" E., 131.45 feet along the Northerly bank of Warm Springs Creek and also the Southerly boundary of that parcel of land recorded as Instrument No. 148523; thence S. 70°53'00" E., 181.81 feet along said Northerly bank and Southerly boundary; thence S. 43°29'23" E., 113.01 feet along said Northerly bank and Southerly boundary to the Easterly boundary of the SW1/4SW1/4 of said Section 12; thence S. 00°26'50" W., 128.28 feet along said Easterly boundary to the Southeast corner of said SW1/4SW1/4; thence S. 89°12'53" W., 1309.44 feet along the Southerly boundary of said SW1/4SW1/4 to the TRUE POINT OF BEGINNING.
(TAX LOT 7642)

PARCEL 7:

A PARCEL OF LAND IN HES 292, SECTION 11, TOWNSHIP 4 NORTH, RANGE 17 EAST, BOISE MERIDIAN, BLAINE COUNTY, IDAHO, more particularly described as follows:

COMMENCING at a brass cap marking the Southwest corner of Section 12; thence N. 00°31'53" East 422.22 feet along the North-South section line between said Section 11 and Section 12 to the Southerly boundary of Homestead Entry Survey No. 292 and the TRUE POINT OF BEGINNING;
thence S. 80°11'09" W., 2,210.80 feet along the Southerly boundary of H.E.S. 292 to the Southeast corner of Tax Lot 3082; thence N. 00°12'52" E., 766.29 feet along the Easterly boundary of Tax Lots 3082 and 2784 to a point on the Northerly bank of Warm Springs Creek; thence S. 54°08'10" E., 183.59 feet along the Southwesterly boundary of Tax Lot 5103 to the Southwest corner of Lot 12, WARM SPRINGS CREEKSIDE SUBDIVISION, according to the official plat thereof on file with the Blaine County Recorder in Hailey, Idaho; thence along said Southerly boundary of WARM SPRINGS CREEKSIDE SUBDIVISION by the following courses and distances: S. 46°53'48" E., 73.97 feet; thence S. 57°01'48" E., 75.36 feet; thence S. 61°14'48" E., 74.58 feet; thence S. 65°56'12" E., 101.10 feet; S. 89°10'07" E., 100.62 feet; thence N. 72°56'28" E., 98.55 feet; thence N. 74°47'57" E., 97.10 feet; thence N. 80°37'22" E., 76.20 feet; N. 79°40'19" E., 75.99 feet; thence N. 80°31'07" E., 76.18 feet; thence N. 86°07'24" E., 77.89 feet; thence N. 70°13'18" E., 75.00 feet; thence N. 69°54'47" E., 65.71 feet; thence N. 66°04'53" E., 169.10 feet; thence N. 40°37'18" E., 140.80 feet to the Easterly corner of Lot 25, WARM SPRINGS CREEKSIDE SUBDIVISION; thence N. 37°26'22" E., 69.30 feet along the Southeasterly boundary of LOST HILLS : LOT 1A, according to the official plat thereof on file with the Blaine County Recorder in Hailey, Idaho; thence N. 54°49'22" E., 42.80 feet along the

Southeasterly boundary of said LOST HILLS : LOT 1A; thence N. 54°49'22" E., 26.30 feet along the Southeasterly boundary of ROCKVIEW WEST CONDOMINIUMS, according to the official plat thereof on file with the Blaine County Recorder in Hailey, Idaho; thence N. 67°53'22" E., 60.05 feet along the Southerly boundary of said ROCKVIEW WEST CONDOMINIUM;
thence N. 67°53'22" E., 15.05 feet along the Southerly boundary of the FERN TREE WEST SUBDIVISION, according to the official plat thereof on file with the Blaine County Recorder in Hailey, Idaho; thence N. 76°58'22" E., 76.50 feet along said Southerly boundary of the FERN TREE WEST SUBDIVISION; thence N. 84°33'20" E., 65.76 feet along said Southerly boundary of the FERN TREE WEST SUBDIVISION; thence N. 64°08'33" E., 69.09 feet along said Southerly boundary of the FERN TREE WEST SUBDIVISION; thence N. 84°35'49" E., 131.28 feet along the Southerly boundary of the ROCKVIEW SUBDIVISION, according to the official plat thereof on file with the Blaine County Recorder in Hailey, Idaho; thence S. 06°28'11" E., 19.22 feet along the Southerly boundary of said ROCKVIEW SUBDIVISION;
thence S. 88°21'58" E., 65.30 feet along the Southerly boundary of said ROCKVIEW SUBDIVISION; thence N. 87°22'22" E., 63.82 feet along the Southerly boundary of Tax Lot 4102; thence S. 02°03'03" W., 10.00 feet along the Westerly boundary of Tax Lot 5765; thence S. 84°33'52" E., 81.76 feet along the Southerly boundary of Tax Lot 5765; thence S. 79°49'03" E., 22.19 feet to the Southwest corner of that parcel of land recorded as Instrument No. 148900; thence S. 77°51'39" E., 14.00 feet along the Southerly boundary of said parcel; thence S. 77°51'39" E., 39.39 feet along the Southerly boundary of that parcel of land recorded as Instrument No. 222504 to the Easterly boundary of said Section 11; thence S. 00°31'53" W., 571.56 feet along said Easterly boundary to the TRUE POINT OF BEGINNING.
(TAX LOT 7643)

PARCEL 8:

A parcel of land within the SE1/4SE1/4 of Section 11, Township 4 North, Range 17 East, Boise Meridian, Ketchum, Blaine County, Idaho and more particularly described as follows:

Commencing at a brass cap marking the East Quarter Corner of said Section 11; thence S02°47'00"W, 1318.87 feet to the northeast corner of Sun River Condominium and the TRUE POINT OF BEGINNING; thence S74°02'46"E, 46.11 feet along the southerly boundary of Bald Mountain Road to a northwesterly corner of Tax Lot No. 6312; thence following the westerly boundary of Tax Lot No. 6312 a distance of 42.26 feet along a curve to the left with a central angle of 105°16'10", a radius of 23.00 feet and a long chord of 36.56 feet that bears S16°15'18"W; thence S00°59'08"W, 49.95 feet along the westerly boundary of Tax Lot No. 6312 to the southwest corner of Tax Lot No. 6312; thence N76°59'06"W, 35.64 feet along the northerly boundary of the Warm Springs Golf Course property to the southeast corner of Sun River Condominium; thence N15°10'07"E, 79.03 feet along the east boundary of Sun River Condominium to the TRUE POINT OF BEGINNING.
(Tax Lot 7776)

PARCEL 9:

TOWNSHIP 4 NORTH, RANGE 17 EAST, BOISE MERIDIAN

SECTION 12, Ketchum, Blaine County, Idaho

A parcel of land within a portion of SE1/4 SW1/4 Section 12, Ketchum, Blaine County, Idaho, said parcel being more particularly described by metes and bounds as follows:

Commencing at a brass cap marking the SW Corner of said Section 12, thence N89°32'53"E, 1304.81 feet, more or less, to a BLM aluminum cap marking the West 1/16 corner common to said Sec. 12 and Sec. 13 and said aluminum cap being the True Point of Beginning.

Thence N00°04'35"E, 137.41 feet, more or less, along the westerly boundary of said SE1/4 SW1/4 Sec. 12 to a point on the northeasterly bank of Warm Springs Creek, said point also on the southwesterly boundary of Parcel 4 as described in that Warranty Deed recorded as Instrument No. 480648, records of Blaine County, Idaho;
thence along said Parcel 4 by the following courses: S43°29'50"E, 45.75 feet;
thence S33°35'21"E, 56.51 feet, more or less, to the westerly most corner of WARM SPRINGS TOWNHOUSE CONDOMINIUMS NO. 2, according to the official plat thereof, recorded as Instrument No. 135346, records of Blaine County, Idaho;
thence S33°56'52"E, 67.91 feet, more or less, along the southwesterly boundary of said WARM SPRINGS TOWNHOUSE CONDOMINIUMS NO. 2 to a point on the southerly boundary of said Sec. 12;
thence S89°32'23"W, 100.86 feet, more or less, along said southerly boundary of Sec. 12 to the True Point of Beginning.
(TAX LOT 7926)

PARCEL 10:

Lot 12 of WARM SPRINGS CREEKSIDE SUBDIVISION, according to the official plat thereof, recorded as Instrument No. 166033, records of Blaine County, Idaho.

Exhibit B

Permitted Exceptions

Parcels 1 through 9

2. Levies and assessments for service charges for the City of Ketchum. (As to Parcels 2,3,4 & 5) (current)
3. Right, title and interest of the State of Idaho within the natural bed of Warm Springs Creek below the ordinary high water line, and also excepting any artificial accretions waterward of said ordinary high water line. (As to Parcel 1 thru 9)
4. Lack of right of access to and from said land. Access may be by way of easements or permits granted by the bureau of Land Management or the Forest Service. If so, such access is subject to the terms and conditions of such easements or permits. (As to Parcel 1)
5. Easements depicting a road access on the Official Plat of Warm Springs Townhouse Condominiums, recorded January 22, 1968, as Instrument No. 129077, records of Blaine County, Idaho. (As to Parcels 5 and 2)
6. Private Roadway and Utility Easement, recorded May 7, 1976, as Instrument No. 165890, records of Blaine County, Idaho. (As to Parcel 5)
7. Water Line Easement in favor of the city of Ketchum, recorded August 23, 1978, as Instrument No. 185873, records of Blaine County, Idaho. (As to parcel 7)
8. Water Line Easement in favor of the City of Ketchum, recorded August 23, 1978, as Instrument No. 185874, records of Blaine County, Idaho. (As to Parcels 5 and 2)
9. Easement depicted in that certain Warranty Deed, recorded June 6, 1989, as Instrument No. 306216, records of Blaine County, Idaho. (As to Parcel 5)
10. Matters contained in that certain Survey, recorded April 14, 1994, as Instrument No. 364675, records of Blaine County, Idaho. (As to Parcel 1)
11. Restrictions contained in that certain Warranty Deed, recorded March 21, 2003, as Instrument No. 480648, records of Blaine County, Idaho. (As to Parcels 1 thru 9)

13. Terms and Conditions contained in that certain Bill of Sale, Assignment and Conveyance, recorded March 21, 2003, as Instrument No. 480650, records of Blaine County, Idaho.

Said Bill of Sale, Assignment and Conveyance was re-recorded May 21, 2003, as Instrument No. 484230, records of Blaine County,
14. Exceptions contained in that certain Quitclaim Deed, recorded March 21, 2003, as Instrument No. 480652, records of Blaine County, Idaho.

(As to Parcels 1 thru 9)
15. Terms and conditions contained in that certain Right-of-Way Easement granted by the United States Department of the Interior, Bureau of Land Management IDI-31063, in favor of Sun Valley Ventures, LLC, recorded in that certain Affidavit of Mailing, recorded September 19, 2005, as Instrument No. 526128, records of Blaine County, Idaho.

(As to Parcel 1)
16. Various Instruments appear of record affecting the interests of the parties of various leases, but neither this Commitment or the forthcoming Policy covers an examination of or insurance as to the effect thereof, or the present ownership, encumbrances on, or condition of said leaseholds.

(As to Parcels 1 thru 9)
17. Unrecorded leaseholds; rights of parties in possession, rights of secured parties, vendors and vendees under conditional sales contracts of personal property installed on the premises herein, and rights of tenants to remove trade fixtures.

(As to Parcels 1 thru 9)
18. Memorandum of Option to Purchase Real Property by and between Whitetail, A Club for All Seasons, LLC and Ivanhoe Capital, LLC, a Nevada limited liability company, recorded May 1, 2006, as Instrument No. 534864
19. An inspection of said land discloses a possible fence encroachment on the northeasterly boundary of Parcel 5 of said land, and any rights, easements, interests or claims which may exist by reason thereof.
20. An inspection of said land discloses a possible Landscape, Asphalt and Dumpster encroachment along the south easterly boundary of Parcel 5 of said land, and any rights, easements, interests or claims which may exist by reason thereof
21. An inspection of said land discloses a possible road way encroachment of Bald Mountain Road along the north westerly boundary of Parcel 2 of said land, and any rights, easements, interests or claims which may exist by reason thereof.
22. An inspection of said land discloses a possible driveway encroachment by Bald Mountain Townhomes along the north westerly boundary of Parcel 2 of said land, and any rights, easements, interests or claims which may exist by reason thereof.
23. An inspection of said land discloses a possible deck encroachment along the most south westerly boundary of Parcel 2 of said land, and any rights, easements, interests or claims which may exist by reason thereof.

24. An inspection of said land discloses a possible water and sewer line along the approximate northerly boundary of Parcel 2 of said land, and any rights, easements, interests or claims which may exist by reason thereof.

Parcel 10

2. Levies and Assessments for service charges of the City of Ketchum Water and Sewer Department.
3. Matters as shown on the official plat of Warm Spring Creekside Subdivision.
4. Covenants and Conditions for WARM SPRINGS CREEKSIDE SUBDIVISION, recorded as Instrument No. 166046, but deleting any covenant, condition or restriction indicating a preference, limitation, or discrimination based on race, color, religion, sex, handicap, familial status, or national origin to the extent such covenants, conditions or restrictions violate 42 USC 3604(c), records of Blaine County, Idaho.
5. Terms and conditions contained in that certain Water Line Easement, recorded August 23, 1978, as Instrument No. 185873, records of Blaine County, Idaho.
6. Terms and conditions pertaining to that certain Memorandum of Option, recorded May 1, 2006, as Instrument No. 534864, records of Blaine County, Idaho.
7. Right, title and interest of the State of Idaho within the natural bed of Warm Springs Creek below the ordinary high water line, and also excepting any artificial accretions waterward of said ordinary high water line.

LAWSON & LASKI, PLLC
ATTORNEYS AT LAW

Kirstin K. Dutcher
KKD@LAWSONLASKI.COM

RECEIVED

NOV 04 2008

WATER RESOURCES
WESTERN REGION

675 SUN VALLEY ROAD, SUITE A
POST OFFICE BOX 3310
KETCHUM, IDAHO 83340
TELEPHONE: 208-725-0055
FACSIMILE: 208-725-0076
WWW.LAWSONLASKI.COM

November 3, 2008

RECEIVED

NOV 06 2008

DEPT. OF WATER RESOURCES
SOUTHERN REGION

Kelly Christensen
Idaho Department of Water Resources
Western Regional Office
2735 Airport Way
Boise, ID 83705-5082
Fax: (208) 334-2348

Re: Helios Development, LLC
Water Right No.: 37-11886

Dear Kelly:

Enclosed is our firm's check in the amount of \$25.00 for the Notice of Change in Water Right Ownership for water right no. 37-11886. Thank you.

Sincerely,

LAWSON & LASKI, PLLC



Deb Erickson
Assistant to Kirstin K. Dutcher

/dle
Enclosures

Christensen, Kelly

Helios Chg Owner

From: Christensen, Kelly
Sent: Thursday, October 30, 2008 10:20 AM
To: Kristin Dutcher (kkd@lawsonlaski.com)
Subject: 37-11886 change of ownership

EV. Priority / PD location

I received the change of ownership for this right but as it is decreed in the SRBA there is a \$25.00 change of ownership fee due. Once the fee is received the department can begin processing the owner change.

Thanks,

Kelly K Christensen
Sr Water Resource Agt
Boise, Western Region
(208)-334-2190

for 37-11885

Chg for 11886

LAWSON & LASKI, PLLC
ATTORNEYS AT LAW

Kirstin K. Dutcher
KKD@LAWSONLASKI.COM

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OCT 28 2008

RESOURCES
IN REGION

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10
15
76
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*To be forwarded to
Southern once*

Revs are received.

October 2:

*KKC
10-29-08*

RECEIVED

OCT 6 2008

WATER RESOURCES
IN REGION

Kelly Christensen
Idaho Department of Water Resources
Western Regional Office
2735 Airport Way
Boise, ID 83705-5082
Fax: (208) 334-2348

Re: Helios Development, LLC
Water Right NOS: 37-11885, 37-11886

Dear Kelly:

Below is a description of the information requested by the IDWR for the Amended Director's Report for Helios Development, LLC's water rights Nos. 37-11885 and 37-11886. As per our telephone conversation on October 23, 2008, the information for Helios other water rights 37-212A, 37-20381, 37, 2621 and 37-4337, will be provided in a separate mailing.

37-11885 (Disallowed ground water commercial use)

Pursuant to the September 18, 2008 initial hearing, the following documents are enclosed to support the Amended Director's Report due on October 31, 2008:

- Notice of Change in Water Right Ownership (Exhibit 1)
- Chain of Title Report (Exhibit 2)
- Affidavit of Marylou Simpson (Exhibit 3)
- Affidavit of Robert Dunn (Exhibit 4)
- The 1998 Water Application to City attached to the Affidavit of Robert Dunn (See Exhibit 4)
- The GPS Coordinates for the Well (Exhibit 5)

*Exhibits 3, 4, 5, 6
retained in file
37-11885 as of per hearing
that file only. KKC
10-29-08*

Mr. Kelly Christensen
October 23, 2008
Page 2

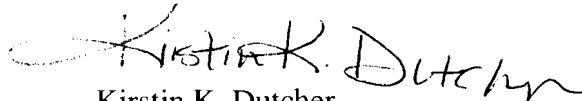
37-11886 (Decreed in 2001)

Please find the Notice of Change in Water Right Ownership and the Chain of Title Report. Also enclosed is a \$25.00 filing fee.

Please feel free to contact me if you have any questions.

Thank you,

LAWSON & LASKI, PLLC


Kirstin K. Dutcher

Cc: Client
Charles Brockway

Enclosures