

DE ✓

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)
WR 27-10971 (D)	OK	CofS	completed		
WR 27-10973 (D)	OK	GD	Completed		
27-54	Adj. CofS		ADJUDICATION		
27-12168 Adj. 27-12176 Adj.	OK CofS				

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

RECEIVED
JUL 10 2008

- 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)	Ronald M. Jensen and Naida N. Jensen 708 E. 800 N. Firth, Idaho 83236
4. New Owner/Claimant(s)	R. Drew Jensen and Nolleen M. Jensen
Name Connector (Check one):	☒ and, ☐ or, ☐ and/or
New Mailing Address	724 E. 800 N.
City, State and ZIP Code	Firth, Idaho 83236
New Telephone Number	(208) 346-6163 Email:

5. Date you acquired the property July 1, 2008

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)

R. R. Jensen
Neelam Jensen

(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 BML

Received by _____

Processed by _____ AJ

Date 7/10/08

Date _____

Date _____

Receipt Amt. \$50.00

Receipt No. ED 34 231

WR _____ Date _____

COPY

GIFT DEED

Instrument # 596342

BINGHAM COUNTY

7-8-2008

04:39:13

No. of Pages: 2

Recorded for : #51544 PETERSEN, MOSS, OLSEN

SARA J. STAUB

Fee: 6.00

Ex-Officio Recorder Deputy

VB

THIS INDENTURE, made and entered into this 1st day of July, 2008, by and between RONALD M. JENSEN, a married man, husband of Naida N. Jensen, dealing with part of his share of the Jensen community property of Ronald M. Jensen and Naida N Jensen, hereinafter described, of the City of Firth, County of Bingham, State of Idaho, Party of the First Part, and R. DREW JENSEN, a married man, as his sole and separate property, of the City of Firth, County of Bingham, State of Idaho, Party of the Second Part, whose mailing address is 724 East 800 North, Firth, Idaho 83236;

WITNESSETH:

That the Party of the First Part, for and in consideration of the love and affection which he bears towards his son, R. DREW JENSEN, Party of the Second Part, does hereby give, grant, alien and convey to him, and to his heirs and assigns, forever, an undivided one-half interest in that certain deeded acreage described and located in the County of Bingham, State of Idaho, and described as follows, to-wit:

BINGHAM COUNTY, IDAHO

Township 3 South, Range 38 E.B.M.

Section 1: Lots 1, 2, 3 and 4, S $\frac{1}{2}$ N $\frac{1}{2}$, S $\frac{1}{2}$
Section 2: Lots 1, 2, S $\frac{1}{2}$ NE $\frac{1}{4}$, SE $\frac{1}{4}$, E $\frac{1}{2}$ SW $\frac{1}{4}$, SW $\frac{1}{4}$ SW $\frac{1}{4}$
Section 3: SW $\frac{1}{4}$ NE $\frac{1}{4}$, SE $\frac{1}{4}$, S $\frac{1}{2}$ NW $\frac{1}{4}$, N $\frac{1}{2}$ SW $\frac{1}{4}$, SE $\frac{1}{4}$ SW $\frac{1}{4}$
Section 10: E $\frac{1}{2}$ NE $\frac{1}{4}$, NW $\frac{1}{4}$ NE $\frac{1}{4}$, NE $\frac{1}{4}$ NW $\frac{1}{4}$
Section 11: N $\frac{1}{2}$, NE $\frac{1}{4}$ SE $\frac{1}{4}$
Section 12: ALL

Township 3 South, Range 39 E.B.M.

Section 7: Lots 2, 3, 4, E $\frac{1}{2}$ SW $\frac{1}{4}$

SUBJECT TO THE FOLLOWING EXCEPTIONS:

1. All water and water rights, ditches and ditch rights, including but not limited to stock water rights the subject of water right nos. 27-10971(D) and 27-10973(D), improvements, hereditaments, and appurtenances thereof.
2. All covenants and restrictions, applicable building and zoning ordinances, use regulations and restrictions, easements, rights-of-way and encumbrances of record or established by user with respect thereto.

3. A reservation of the United States Government, wherein the United States Government held back in its patent all phosphate in Lot 4, SW $\frac{1}{4}$ NW $\frac{1}{4}$, SW $\frac{1}{4}$ NE $\frac{1}{4}$, W $\frac{1}{2}$ SW $\frac{1}{4}$, SE $\frac{1}{4}$ SW $\frac{1}{4}$, W $\frac{1}{2}$ SE $\frac{1}{4}$, SE $\frac{1}{4}$ SE $\frac{1}{4}$ of said Section 1, Lots 1, 2, S $\frac{1}{2}$ NE $\frac{1}{4}$, SE $\frac{1}{4}$, E $\frac{1}{2}$ SW $\frac{1}{4}$, SW $\frac{1}{4}$ SW $\frac{1}{4}$ of said Section 2, SE $\frac{1}{4}$, S $\frac{1}{2}$ NW $\frac{1}{4}$, N $\frac{1}{2}$ SW $\frac{1}{4}$, SE $\frac{1}{4}$ SW $\frac{1}{4}$, SW $\frac{1}{4}$ NE $\frac{1}{4}$ of said Section 3, E $\frac{1}{2}$ NE $\frac{1}{4}$, NW $\frac{1}{4}$ NE $\frac{1}{4}$, NE $\frac{1}{4}$ NW $\frac{1}{4}$ of said Section 10, N $\frac{1}{2}$, NE $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 11, NW $\frac{1}{4}$ NW $\frac{1}{4}$, SW $\frac{1}{4}$ NE $\frac{1}{4}$, E $\frac{1}{2}$ NE $\frac{1}{4}$, S $\frac{1}{2}$ of said Section 12, Lots 2, 3, 4, E $\frac{1}{2}$ SW $\frac{1}{4}$, of said Section 7, with the right to prospect for, mine, and remove such deposits upon compliance with the conditions and subject to the provisions and limitations of the Act of July 17, 1914 (38 Stat., 509).

Together with all and singular, the tenements, hereditaments and appurtenances thereunto belonging or in any wise appertaining and the reversions, remainders, rents, issues and profits thereof.

The gift represented by this deed is valued at \$675,000.00, and is being given by Party of the First Part as an advance on any inheritance to be received by my son, R. DREW JENSEN, Party of the Second Part, from my estate and/or otherwise.

TO HAVE AND TO HOLD, all and singular, the above-described premises, together with appurtenances, unto the said Party of the Second Part, his heirs and assigns forever.

IN WITNESS WHEREOF, the said Party of the First Part has hereunto set his hand the day and year first above written.

Ronald M. Jensen
RONALD M. JENSEN

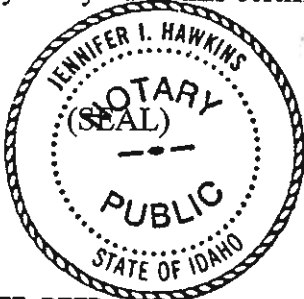
STATE OF IDAHO

County of Bonneville

)
) ss.
)

On this 1st day of July, 2008, before me, the undersigned, a Notary Public in and for the State of Idaho, personally appeared RONALD M. JENSEN, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same.

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



Jennifer I. Hawkins
Notary Public for State of Idaho
Residing at: Shelley
My Commission Expires: 06/27/2012

COPY

GIFT DEED

Instrument # 596343

BINGHAM COUNTY

7-8-2008

04:41:24 No. of Pages: 2

Recorded for : #51544 PETERSEN, MOSS, OLSEN

SARA J. STAUB

Fee: 6.00

Ex-Officio Recorder Deputy

V3

THIS INDENTURE, made and entered into this 1st day of July, 2008, by and between NAIDA N. JENSEN, a married woman, wife of Ronald M. Jensen, dealing with part of her share of the Jensen community property of Ronald M. Jensen and Naida N Jensen, hereinafter described, of the City of Firth, County of Bingham, State of Idaho, Party of the First Part, and R. DREW JENSEN, a married man, as his sole and separate property, of the City of Firth, County of Bingham, State of Idaho, Party of the Second Part, whose mailing address is 724 East 800 North, Firth, Idaho 83236;

WITNESSETH:

That the Party of the First Part, for and in consideration of the love and affection which she bears towards her son, R. DREW JENSEN, Party of the Second Part, does hereby give, grant, alien and convey to him, and to his heirs and assigns, forever, an undivided one-half interest in that certain deeded acreage described and located in the County of Bingham, State of Idaho, and described as follows, to-wit:

BINGHAM COUNTY, IDAHO

Township 3 South, Range 38 E.B.M.

Section 1: Lots 1, 2, 3 and 4, S $\frac{1}{2}$ N $\frac{1}{2}$, S $\frac{1}{2}$
Section 2: Lots 1, 2, S $\frac{1}{2}$ NE $\frac{1}{4}$, SE $\frac{1}{4}$, E $\frac{1}{2}$ SW $\frac{1}{4}$, SW $\frac{1}{4}$ SW $\frac{1}{4}$
Section 3: SW $\frac{1}{4}$ NE $\frac{1}{4}$, SE $\frac{1}{4}$, S $\frac{1}{2}$ NW $\frac{1}{4}$, N $\frac{1}{2}$ SW $\frac{1}{4}$, SE $\frac{1}{4}$ SW $\frac{1}{4}$
Section 10: E $\frac{1}{2}$ NE $\frac{1}{4}$, NW $\frac{1}{4}$ NE $\frac{1}{4}$, NE $\frac{1}{4}$ NW $\frac{1}{4}$
Section 11: N $\frac{1}{2}$, NE $\frac{1}{4}$ SE $\frac{1}{4}$
Section 12: ALL

Township 3 South, Range 39 E.B.M.

Section 7: Lots 2, 3, 4, E $\frac{1}{2}$ SW $\frac{1}{4}$

SUBJECT TO THE FOLLOWING EXCEPTIONS:

1. All water and water rights, ditches and ditch rights, including but not limited to stock water rights the subject of water right nos. 27-10971(D) and 27-10973(D), improvements, hereditaments, and appurtenances thereof.
2. All covenants and restrictions, applicable building and zoning ordinances, use regulations and restrictions, easements, rights-of-way and encumbrances of record or established by user with respect thereto.

3. A reservation of the United States Government, wherein the United States Government held back in its patent all phosphate in Lot 4, SW $\frac{1}{4}$ NW $\frac{1}{4}$, SW $\frac{1}{4}$ NE $\frac{1}{4}$, W $\frac{1}{2}$ SW $\frac{1}{4}$, SE $\frac{1}{4}$ SW $\frac{1}{4}$, W $\frac{1}{2}$ SE $\frac{1}{4}$, SE $\frac{1}{4}$ SE $\frac{1}{4}$ of said Section 1, Lots 1, 2, S $\frac{1}{2}$ NE $\frac{1}{4}$, SE $\frac{1}{4}$, E $\frac{1}{2}$ SW $\frac{1}{4}$, SW $\frac{1}{4}$ SW $\frac{1}{4}$ of said Section 2, SE $\frac{1}{4}$, S $\frac{1}{2}$ NW $\frac{1}{4}$, N $\frac{1}{2}$ SW $\frac{1}{4}$, SE $\frac{1}{4}$ SW $\frac{1}{4}$, SW $\frac{1}{4}$ NE $\frac{1}{4}$ of said Section 3, E $\frac{1}{2}$ NE $\frac{1}{4}$, NW $\frac{1}{4}$ NE $\frac{1}{4}$, NE $\frac{1}{4}$ NW $\frac{1}{4}$ of said Section 10, N $\frac{1}{2}$, NE $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 11, NW $\frac{1}{4}$ NW $\frac{1}{4}$, SW $\frac{1}{4}$ NE $\frac{1}{4}$, E $\frac{1}{2}$ NE $\frac{1}{4}$, S $\frac{1}{2}$ of said Section 12, Lots 2, 3, 4, E $\frac{1}{2}$ SW $\frac{1}{4}$, of said Section 7, with the right to prospect for, mine, and remove such deposits upon compliance with the conditions and subject to the provisions and limitations of the Act of July 17, 1914 (38 Stat., 509).

Together with all and singular, the tenements, hereditaments and appurtenances thereunto belonging or in any wise appertaining and the reversions, remainders, rents, issues and profits thereof.

The gift represented by this deed is valued at \$675,000.00, and is being given by Party of the First Part as an advance on any inheritance to be received by my son, R. DREW JENSEN, Party of the Second Part, from my estate and/or otherwise.

TO HAVE AND TO HOLD, all and singular, the above-described premises, together with appurtenances, unto the said Party of the Second Part, his heirs and assigns forever.

IN WITNESS WHEREOF, the said Party of the First Part has hereunto set her hand the day and year first above written.

Naida N. Jensen
NAIDA N. JENSEN

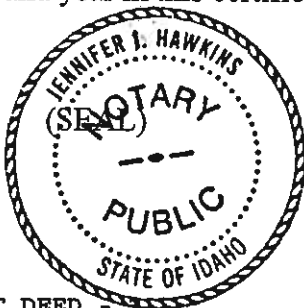
STATE OF IDAHO

County of Bonneville

}
} ss.
}

On this 1st day of July, 2008, before me, the undersigned, a Notary Public in and for the State of Idaho, personally appeared NAIDA N. JENSEN, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that she 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.



Jennifer I. Hawkins
Notary Public for State of Idaho
Residing at: Shelley
My Commission Expires: 06/27/2012

CONTRACT OF SALE

COPY

THIS AGREEMENT, made and entered into the 1st day of July, 2008, by and between **RONALD M. JENSEN and NAIDA N. JENSEN**, husband and wife, of the County of Bingham, State of Idaho, the Parties of the First Part, hereinafter called the "Sellers", and **R. DREW JENSEN and NOLLENE M. JENSEN**, husband and wife, of the County of Bingham, State of Idaho, the Parties of the Second Part, hereinafter called the "Buyers",

WITNESSETH:

The Sellers hereby agree to sell to the Buyers, on the performance of the agreements of the Buyers, as hereinafter mentioned, and convey by good and sufficient warranty deed, free of liens and encumbrances, excepting any that may have attached by reason of any act or deed of said Buyers, and excepting any lien to which this agreement is expressly made subject, the following described real property, situate in Bingham County, State of Idaho, to-wit:

TRACT 1 (TRAIL CREEK – 200 ACRES):

BINGHAM COUNTY, IDAHO

Township Three (3) South, Range Thirty-Nine (39), E.B.M.

Section Twenty-Eight (28): The West half of the Northeast Quarter ($W\frac{1}{2}NE\frac{1}{4}$) and the Northwest Quarter Southeast Quarter ($NW\frac{1}{4}SE\frac{1}{4}$) and the North Half of the Northwest Quarter ($N\frac{1}{2}NW\frac{1}{4}$)

EXCEPTING FROM THE ABOVE DESCRIBED REAL PROPERTY TRACT:

Reserving and excepting for Grantors, all oil and gas in the North Half of the Northwest Quarter ($N\frac{1}{2}NW\frac{1}{4}$) and all phosphates in the Northwest Quarter of the Southeast Quarter ($NW\frac{1}{4}SE\frac{1}{4}$), all lying North and East of the County road.

TRACT 2 (CEDAR CREEK – 311 ACRES):

BINGHAM COUNTY, IDAHO

Township Two (2) South, Range Thirty-Eight (38), E.B.M.

Section Twenty-Nine (29): All that portion of the Northeast Quarter ($NE\frac{1}{4}$) of the Southeast Quarter ($SE\frac{1}{4}$) and Government Lot 4, lying north of the centerline of the Blackfoot River Road, existing as of June 17, 2008

– ALSO –

Section Twenty-Eight (28): All that portion of the West Half of the Northwest Quarter (W $\frac{1}{2}$ NW $\frac{1}{4}$), and the Southwest Quarter (SW $\frac{1}{4}$), and the Southwest Quarter of the Southeast Quarter (SW $\frac{1}{4}$ SE $\frac{1}{4}$) and the North Half of the Southeast Quarter of the Southeast Quarter (N $\frac{1}{2}$ SE $\frac{1}{4}$ SE $\frac{1}{4}$) lying North of the centerline of the Blackfoot River Road, existing as of June 17, 2008.

– ALSO –

Section Thirty-Three (33): All that portion of Government Lots 1, 2 & 3 and the West $\frac{1}{2}$ of the NE $\frac{1}{4}$ of Section 33, Township 2 South, Range 38 East, B.M., Bingham County, Idaho that is north of the centerline of the Blackfoot River Road, existing as of June 17, 2008

Together with all and singular the tenements, hereditaments, and appurtenances thereunto belonging or in anywise appertaining, all water and water rights, ditches and ditch rights, including but not limited to stock and irrigation water rights the subject of water right nos. 27-47, 27-54, 27-12168, and 27-12170, improvements, hereditaments, and appurtenances thereto, however evidenced, and subject to all covenants and restrictions, applicable building and zoning ordinances, use regulations and restrictions, easements, rights-of-way and encumbrances of record or established by user with respect thereto.

And the Buyers agree to buy said premises and to pay to the Sellers therefor, the sum of THREE HUNDRED TEN THOUSAND AND NO/100 DOLLARS (\$310,000.00) in lawful money of the United States of America, and in manner as follows, to-wit:

SIXTY-FIVE THOUSAND AND NO/100 DOLLARS (\$65,000.00) on delivery of this contract, the receipt of which is hereby acknowledged, and the balance of TWO HUNDRED FORTY-FIVE THOUSAND AND NO/100 DOLLARS (\$245,000.00) as follows:

FIFTEEN THOUSAND AND NO/100 DOLLARS (\$15,000.00)
on the 1st day of July, 2009;

FIFTEEN THOUSAND AND NO/100 DOLLARS (\$15,000.00)
on the 1st day of July, 2010;

FIFTEEN THOUSAND AND NO/100 DOLLARS (\$15,000.00)
on the 1st day of July, 2011;

FIFTEEN THOUSAND AND NO/100 DOLLARS (\$15,000.00)
on the 1st day of July, 2012;

FIFTEEN THOUSAND AND NO/100 DOLLARS (\$15,000.00)
on the 1st day of July, 2013;

FIFTEEN THOUSAND AND NO/100 DOLLARS (\$15,000.00)
on the 1st day of July, 2014;

FIFTEEN THOUSAND AND NO/100 DOLLARS (\$15,000.00)
on the 1st day of July, 2015;

FIFTEEN THOUSAND AND NO/100 DOLLARS (\$15,000.00)
on the 1st day of July, 2016; and

All accrued interest, together with the then unpaid principal balance shall be due and payable on the 1st day of July, 2017.

Said deferred principal balance shall bear interest at the rate of three and one-fifth percent (3.20%) per annum, from July 1, 2008, said payments heretofore set out shall be applied first to payment of accrued interest and the balance to the reduction of the then principal balance.

Buyers are given the right of making additional payments of principal on any regular payment date, provided, however, that any such additional principal payment shall be applied to the last payment falling due under this contract, and the making of such additional payment shall not in any way waive or excuse the Buyers from making the next ensuing regular payment promptly as the same becomes due. Interest shall cease on the additional payments of principal upon the date of payment.

Sellers shall pay all taxes and assessments levied and assessed against said real property heretofore described, up to and including the 30th day of June, 2008. Buyers shall pay all taxes and assessments levied and assessed against said real property heretofore described, for the remainder of year 2008 (1/2 of said assessed taxes), and thereafter shall pay all taxes and assessments levied and assessed against said real property promptly as the same become due and before delinquency thereof.

Buyers shall, during the life of this contract, keep the improvements (barn valued at \$30,000 on Cedar Creek and corals on Cedar Creek and Trail Creek) situated on the real property heretofore described insured against loss by fire in the full insurable amount thereof, but in no event shall the total fire insurance coverage be less than \$40,000.00 during the term of this contract, in a reliable fire insurance company, and shall pay the premiums on said policy or policies as the same become due, with a loss payable clause affixed thereto in favor of the parties hereto as their respective interests may appear. It is understood between the parties hereto that the present fire insurance policy or policies may be continued in force, with a contract of sale

clause affixed thereto. It is further understood that if the present fire insurance policy or policies are continued in force, the unearned insurance premiums after June 30, 2008, shall be purchased by the Buyers herein, said Buyers paying Sellers for said unearned premiums on or before July 1, 2008. In case of partial loss by fire, it is understood and agreed that if Buyers are not in default in any of the terms and conditions of this agreement, Buyers may use the proceeds from any insurance policy or policies to put the improvements on said premises back in substantially the same condition as they were previous to the fire.

It is further agreed that Buyers shall, during the life of this contract, keep the barn and corals constructed on the above described premises in good condition, loss by fire, reasonable wear and tear excepted.

The Buyers acknowledge that they have made a personal inspection of the property herein described, and have otherwise informed themselves concerning the true condition of said property and its appurtenances and thus in execution of this contract, Buyers have relied solely upon the information and knowledge obtained from a personal inspection and investigation of said property. Buyers also acknowledge that no agent or employee of Sellers has any power or authority to make any warranties, agreements or representations as to said property, which are not contained in this agreement. Buyers agree that this contract constitutes the whole agreement between the parties hereto, and that no warranties, agreements or representations have been made, or shall be binding upon Sellers unless the same are set forth herein.

It is agreed that time and punctuality of payments are of the essence and a material part of this contract, and that if any default is made in the payment of any installment for a period of thirty (30) days after posting of notice by certified mail to Buyers as hereinafter provided, or of any taxes and assessments promptly at the time herein limited, or before any taxes or assessments shall become delinquent, or if the Buyers shall fail to comply with any of the stipulations of this agreement, within thirty (30) days after posting of a certified letter advising of said default as hereinafter provided, this Contract shall, at the option of Sellers, become null and void, and all payments under this contract shall be retained by Sellers and applied as liquidated damages, and

Sellers may take immediate possession of said property. But, if the Buyers shall promptly make the payments herein stipulated and shall pay all accrued interest as the same become due, and shall also pay all taxes and assessments levied and assessed against said property, the Sellers, upon receiving the sums due under the terms of this Contract, will execute and deliver, or cause to be executed and delivered, by the legal owners thereof, to the Buyers or their assigns, a Warranty Deed conveying the above described property and a title insurance policy in the amount of \$310,000.00, or abstract of title showing fee simple title in Sellers, subject only to the liens or encumbrances placed thereon by the act or omission of the Buyers, together with any lien or encumbrance the subject of this agreement.

Possession of the above-described real property shall be delivered to Buyers on July 1, 2008.

Buyers agree that they will not commit any waste, nor allow anyone else to commit waste or destruction on said premises.

Buyers shall at all times use the first quality, husband-like practices in farming and ranching the real property tracts the subject of this Contract of Sale.

In case of a default of this agreement occurring and a forfeiture being declared as heretofore provided, Buyers agree to immediately surrender possession of the real property the subject of this agreement to Sellers in as good condition as they received the same, depreciation from the reasonable occupancy excepted. It is further understood and agreed by the parties hereto that Sellers shall have the right of reasonable inspection at all reasonable times and places for the purpose of determining if the provisions of this agreement have been met by Buyers.

For the purpose of this agreement, notice shall be sent to each party at the following address:

NAME

ADDRESS

Ronald M. Jensen and
Naida N. Jensen

708 E. 800 N.
Firth, Idaho 83236

R. Drew Jensen
Nollene M. Jensen

724 E. 800 N.
Firth, Idaho 83236

Such address for receiving notice may be changed by any party at any time by written notice to the other party to this agreement.

Notice of cancellation or otherwise as herein provided, shall be deemed to be given at the time of its deposit in the United States mail, post paid, certified mail, return receipt requested.

All payments shall be made, and the delivery of all papers shall take place at Sellers address, 708 E. 800 N. Firth, Idaho 83236.

Sellers and Buyers each agree should they default in any of the covenants and agreements contained herein, to pay all costs and expenses that may arise from enforcing this agreement, either by suit or otherwise, including a reasonable attorney's fee.

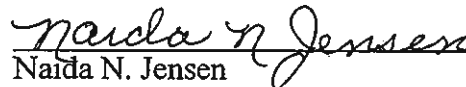
The law firm of PETERSEN, MOSS & HALL, drafters of this agreement, have acted as attorneys for Sellers and as such have in no way advised Buyers in regard to this agreement or any other matters pertaining to the sale the subject of this Contract.

It is understood and agreed that this contract is intended to extend to and bind the heirs, personal representatives, executors, administrators, successors and assigns, of the respective parties.

IN WITNESS WHEREOF, the above parties have hereunto set their hands and seals the day and year in this agreement first above written.

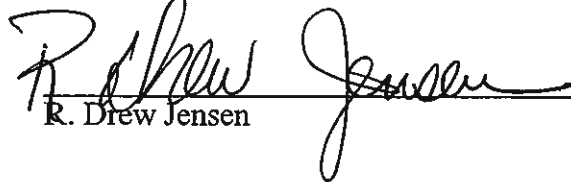


Ronald M. Jensen

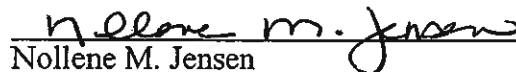


Naida N. Jensen

"SELLERS"



R. Drew Jensen



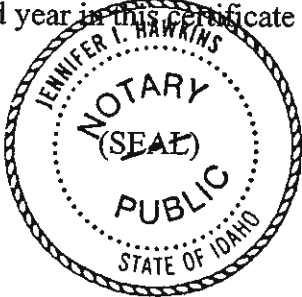
Nollene M. Jensen

"BUYERS"

STATE OF IDAHO)
County of Bonneville) ss.

On this 1st day of July, 2008, before me, the undersigned, a Notary Public in and for the State of Idaho, personally appeared RONALD M. JENSEN and NAIDA N. JENSEN, husband and wife, known to me to be the persons whose names are subscribed to the foregoing instrument and acknowledged to me that they 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.

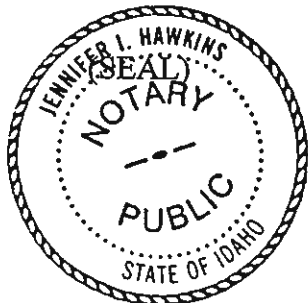


Jennifer I. Hawkins
Notary Public for State of Idaho
Residing at: Shelley
My Commission Expires: 06/27/2012

STATE OF IDAHO)
County of Bonneville) ss.

On this 1st day of July, 2008, before me, the undersigned, a Notary Public in and for the State of Idaho, personally appeared R. DREW JENSEN and NOLLENE M. JENSEN, husband and wife, known to me to be the persons whose names are subscribed to the foregoing instrument and acknowledged to me that they 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.



Jennifer I. Hawkins
Notary Public for State of Idaho
Residing at: Shelley
My Commission Expires: 06/27/2012



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Ronald Jensen
Job # 20938.2026
6/17/08
KHL

Ronald Jensen to Drew Jensen

All that portion of the NE 1/4 of the SE 1/4 and Government Lot 4 of Section 29, Township 2 South, Range 38 East, B.M., Bingham County, Idaho lying north of the centerline of the Blackfoot River Road, existing as of June 17, 2008.

Also

All that portion of the W 1/2 of the NW 1/4 and the SW 1/4 and the SW 1/4 of the SE 1/4 and the N 1/2 of the SE 1/4 of the SE 1/4 of Section 28, Township 2 South, Range 38 East, B.M., Bingham County, Idaho lying north of the centerline of the Blackfoot River Road, existing as of June 17, 2008.

Also

All that portion of Government Lot 1, 2 & 3 and the West 1/2 of the NE 1/4 of Section 33, Township 2 South, Range 38 East, B.M., Bingham County, Idaho that is north of the centerline of the Blackfoot River Road, existing as of June 17, 2008.