

RECEIVED

STATE OF IDAHO
DEPARTMENT OF WATER RESOURCES

MAY 13 2021

Notice of Change in Water Right Ownership

Department of Water Resources
Eastern Region

1. List the numbers of all water rights and/or adjudication claim records to be changed. If you only acquired a portion of the water right or adjudication claim, check "Yes" in the "Split?" column. If the water right is leased to the Water Supply Bank, check "Yes". If you are not sure if the water right is leased to the Water Supply Bank, see #6 of the instructions.

Water Right/Claim No.	Split?	Leased to Water Supply Bank?	Water Right/Claim No.	Split?	Leased to Water Supply Bank?
25-7090	Yes ☐	Yes ☐	25-14313	Yes ☐	Yes ☐
25-14440 <i>Permit</i>	Yes ☐	Yes ☐	25-14383	Yes ☐	Yes ☐
25-14287	Yes ☐	Yes ☐	25-14385	Yes ☐	Yes ☐
25-14301	Yes ☐	Yes ☐	25-14442	Yes ☐	Yes ☐
25-14304	Yes ☐	Yes ☐		Yes ☐	Yes ☐

*Specifically Listed.

2. Previous Owner's Name: Taylor Mountain Water and Sewer District
Name of current water right holder/claimant
3. New Owner(s)/Claimant(s): Falls Water Co Inc
New owner(s) as listed on the conveyance document Name connector ☐ and ☐ or ☐ and/or
- 2180 N Deborah Dr Idaho Falls ID 83401
Mailing address City State ZIP
- 208-522-1300 scott1@fallswater.com
Telephone Email
4. If the water rights and/or adjudication claims were split, how did the division occur?
☐ The water rights or claims were divided as specifically identified in a deed, contract, or other conveyance document.
☐ The water rights or claims were divided proportionately based on the portion of their place(s) of use acquired by the new owner.
5. Date you acquired the water rights and/or claims listed above: August 3, 2020
6. If the water right is leased to the Water Supply Bank changing ownership of a water right will reassign to the new owner any Water Supply Bank leases associated with the water right. Payment of revenue generated from any rental of a leased water right requires a completed IRS Form W-9 for payment to be issued to an owner. A new owner for a water right under lease shall supply a W-9. Water rights with multiple owners must specify a designated lessor, using a completed Lessor Designation form. Beginning in the calendar year following an acknowledged change in water right ownership, compensation for any rental will go to the new owner(s).
7. This form must be signed and submitted with the following **REQUIRED** items:
☒ A copy of the conveyance document – warranty deed, quitclaim deed, court decree, contract of sale, etc. The conveyance document must include a legal description of the property or description of the water right(s) if no land is conveyed.
☒ Plat map, survey map or aerial photograph which clearly shows the place of use and point of diversion for each water right and/or claim listed above (if necessary to clarify division of water rights or complex property descriptions).
☒ Filing fee (see instructions for further explanation):
 o \$25 per undivided water right.
 o \$100 per split water right.
 o No fee is required for pending adjudication claims.
☐ If water right(s) are leased to the Water Supply Bank AND there are multiple owners, a Lessor Designation form is required.
☐ If water right(s) are leased to the Water Supply Bank, the individual owner or designated lessor must complete, sign and submit an IRS Form W-9.
8. Signature: K. Scott Bruce General Manager 5/13/2021
Signature of new owner/claimant Title, if applicable Date

SUPPORT DATA

25-7090

Signature: _____
Signature of new owner/claimant Title, if applicable Date

For IDWR Office Use Only:

Received by JB Date 5/13/2021 Receipt No. E046945 Receipt Amt. \$225.00
 Active in the Water Supply Bank? Yes ☐ No ☐ If yes, forward to the State Office for processing W-9 received? Yes ☐ No ☐
 Name on W-9 Worked with Blake Approved by JB Processed by JB Date 5/18/2021

Asset Purchase Agreement

This Asset Purchase Agreement (this "**Agreement**") is made between Falls Water Co., Inc., an Idaho corporation ("**Falls Water**"), Gem State Infrastructure, LLC, an Idaho limited liability company ("**Wastewater Buyer**" and, together with Falls Water, the "**Buyers**"), and Taylor Mountain Water and Sewer District, an Idaho unincorporated nonprofit association (the "**District**"), effective as of June 28, 2019 (the "**Signing Date**"). Capitalized terms used in this Agreement are defined where they are first used or in **Schedule 1**.

The District owns and operates water supply and distribution systems (the "**Water Business**") and sewer system (the "**Wastewater Business**" and, together with the Water Business, the "**Business**") in or near Bonneville County, Idaho. The District wishes to sell, and Buyers wish to purchase, and to assume specified liabilities, substantially all of the assets of the Business. The parties, therefore, agree as follows.

1. Water Business Acquisition.

- a. **Water Assets; Water Assumed Liabilities.** At Closing, Falls Water will buy, and the District will sell and transfer, the assets of the Water Business, including without limitation, the items listed on **Schedule 2**, other than the Excluded Assets (the "**Water Assets**"). At Closing, Falls Water will assume the liabilities of the District in respect of all Water Contracts only to the extent required to be performed after the Closing, incurred in the ordinary course of business, and unrelated to any failure to perform, improper performance, or other default or violation by the District before Closing (the "**Water Assumed Liabilities**").
- b. **Excluded Assets; Water Excluded Liabilities.** At Closing, Falls Water will not buy, and the District will not sell, the Excluded Assets. Falls Water will not assume and will not be responsible to pay, perform or discharge any Water Excluded Liabilities.
- c. **Water Purchase Price.**
 - i. The "**Water Purchase Price**" for the Water Assets is \$160,000, plus the assumption of the Water Assumed Liabilities. At Closing, Falls Water will pay the District \$136,000. Twelve months after Closing, Falls Water will pay to the District an amount equal to \$24,000 (the "**Holdback**") less the amount of any claim a Buyer Indemnitee has under this Agreement. After that date and after all claims by Buyer Indemnitees are resolved and paid, Falls Water will promptly pay the remaining Holdback, if any, to the District. The allocation of the Water Purchase Price among the Water Assets and Water Assumed Liabilities (plus other capitalizable amounts) for all Tax purposes in accordance with **Schedule 5**. To the extent required by law, each party will file all Tax Returns (including Internal Revenue Service Form 8594) and information reports in a manner consistent with that allocation.
 - ii. All payments under 1(c)(i) will be by wire transfer of immediately available funds pursuant to written instructions provided by the District at least five Business Days before the payment date. Falls Water is entitled to deduct and withhold from the Water Purchase Price all Taxes that Falls Water may be required to deduct and withhold under any applicable Tax Law. All withheld amounts will be treated as delivered to the District under this Agreement.

2. Wastewater Business Acquisition.

- a. **Assets; Assumed Liabilities.** At Closing, Wastewater Buyer will buy, and the District will sell and transfer, the assets of the Wastewater Business, including without limitation, the items listed on **Schedule 3**, other than the Excluded Assets (the "**Wastewater Assets**" and, together with the Water Assets, the "**Assets**"). At Closing, Wastewater Buyer will assume the liabilities of the District in respect of (i) State of Idaho Department of Environmental Quality Revised Loan Offer, Acceptance and Agreement for Wastewater Treatment Facility Design and Construction relating to Loan Project Number WW1402 issued by Idaho Department of Environmental Quality

- (“DEQ”) (the “DEQ Loan”) and related Promissory Note Wastewater Facility Loan Account (DEQ Loan # WW1402) issued to the District by DEQ in principal amount \$1,237,335.43, dated May 23, 2017 (the “DEQ Note”) and (ii) in respect of all other Wastewater Contracts only to the extent required to be performed after the Closing, incurred in the ordinary course of business, and unrelated to any failure to perform, improper performance, or other default or violation by the District before Closing (the “Wastewater Assumed Liabilities” and together with the Wastewater Assumed Liabilities, the “Assumed Liabilities”).
- b. **Excluded Assets; Excluded Liabilities.** At Closing, Wastewater Buyer will not buy, and the District will not sell, the Excluded Assets. Wastewater Buyer will not assume and will not be responsible to pay, perform or discharge any Excluded Liabilities.
 - c. **Purchase Price.** The “Wastewater Purchase Price” for the Wastewater Assets is the assumption of the Wastewater Assumed Liabilities. The allocation of the Wastewater Purchase Price among the Wastewater Assets and Wastewater Assumed Liabilities (plus other capitalizable amounts) for all Tax purposes in accordance with Schedule 5. To the extent required by law, each party will file all Tax Returns (including Internal Revenue Service Form 8594) and information reports in a manner consistent with that allocation.
 3. **Expenses.** Each party will bear its own costs and expenses, including of its Representatives, incurred in connection with the transactions contemplated by this Agreement (the “Transaction”) and related due diligence, whether or not Closing occurs.
 4. **Representations and Warranties.** The District represents and warrants to Buyers that the statements set forth on Schedule 4 are true and correct on Signing Date and will be true and correct on the Closing Date.
 5. **Closing.** The Transaction will close (the “Closing”) at a time agreed by the parties two Business Days after all of the Closing conditions are met or waived or at another date and time agreed by the parties. The Closing is deemed effective as of 12:01 a.m. on the date of Closing (the “Closing Date”).
 6. **Closing Conditions.** Buyers’ obligation to close the Transaction is subject to (a) Buyers’ satisfactory due diligence, (b) receipt of all necessary government approvals and consents (including Commission Approval and Court Approval and any consents required to transfer Permits); (c) consent of Idaho DEQ to the transfer the DEQ Loan and DEQ Note from the District to Wastewater Buyer and the Assets from the District to Buyers; (d) if required by Law, a public hearing and acceptance of the Transaction by a majority of the District’s voters; (e) no Governmental Authority has issued an Order that has the effect of restricting Wastewater Buyer’s ability to receive fees from Wastewater System users for sewer service, including repayment of DEQ Loan and DEQ Note and any needed capital improvements; (f) receipt of title commitments from a nationally recognized title insurance company to issue an owner’s title insurance policy insuring fee simple title to the Owned Real Property, free and clear of all Encumbrances other than Permitted Encumbrances; (g) documents signed by the District to transfer the Assets, including grant deeds transferring all Owned Real Property, bills of sale, and an assignment and assumption agreements, each in form and substance reasonably satisfactory to Buyers; (h) written confirmation from the District that the representations and warranties were true and complete on the Signing Date and the Closing Date, that the District complied with the covenants in this Agreement, and that there has been no material adverse effect on the Business since the Signing Date; (i) an affidavit, signed by the District under penalty of perjury, stating that it is not a foreign person within the meaning of Section 1445 of the Code, dated as of the Closing Date and in form and substance required under Code Section 1445 and related regulations; (j) a completed Form W-9 from each Person receiving payment at Closing; (k) consent of EIRWWA to transfer the EIRWWA Agreement from Seller to Wastewater Buyer; and (l) all other documents signed by the District reasonably requested by Buyers to complete the Transaction. From the Signing

Date until the Closing or the termination of this Agreement, each party will use commercially reasonable efforts to take actions necessary to promptly satisfy the Closing conditions.

7. **Termination.** The Agreement may be terminated before Closing (a) by the written agreement of the District and Buyers; (b) by either the District or Buyers if there is a Law that makes Closing illegal or prohibited or if the Closing is enjoined in a final, non-appealable Order; (c) by Buyers with written notice to the District if: (i) Buyers are not satisfied with the results of its due diligence investigation by December 31, 2019, (ii) the District has materially breached this Agreement in a manner that would cause the Closing conditions not to be met, or (iii) any of the Closing conditions are not met by December 31, 2019; (d) by the District with written notice to Buyers if: (i) Buyers have materially breached this Agreement in a manner that would cause the Closing conditions not to be met or (ii) any of the Closing conditions are not met by December 31, 2019. If this Agreement is terminated, it will be void and no party will have any liability under it except that (x) this sentence, Sections 11 and 15-20 will survive and (y) no party will be relieved of its liability for willful breach of this Agreement.

8. **Interim Covenants.**

- a. From the Signing Date until Closing, the District will (i) preserve the Business and its goodwill, (ii) operate the Business in the ordinary course of business consistent in nature, scope, and magnitude with past practices, (iii) comply with Law; and (iv) afford Buyers and their Representatives reasonable access to and the right to inspect all of the real property, properties, assets, premises, and other documents and data related to the District, including, if Buyers desire, a Phase II environmental audit(s). From the Signing Date until Closing, the District will not sell or acquire any Assets valued at more than \$5,000 without Buyers' prior written approval. Each party will promptly, and in coordination with the other party, (i) make all filings and submissions required under any Law applicable to it or any of its affiliates; and (ii) use commercially reasonable efforts to obtain all Orders and approvals from all Governmental Authorities that may be necessary under the Transaction Documents and for the Closing. Each party will cooperate fully with the other parties in promptly seeking to obtain such Orders and approvals. No party will take any action that would have the effect of materially impeding the receipt of any required Orders or approvals.
- b. Except as required by applicable Law, the District will not, and will not authorize or allow any of its affiliates or Representatives to, directly or indirectly, (i) encourage, solicit, initiate, facilitate or continue inquiries regarding an Acquisition Proposal; (ii) enter into discussions or negotiations with, or provide any information to, any Person concerning a possible Acquisition Proposal; or (iii) enter into any arrangements (whether or not binding) regarding an Acquisition Proposal. The District will, and will cause its affiliates and Representatives, to immediately stop all existing discussions or negotiations with any Persons conducted before the Signing Date with respect to an Acquisition Proposal. An "Acquisition Proposal" means any inquiry, proposal or offer from any Person (other than Buyers or any of their affiliates) concerning (1) a merger, consolidation, liquidation, recapitalization, share exchange or other business combination transaction involving the District; (2) the issuance or acquisition of equity securities of the District; or (3) the sale, lease, exchange or other disposition of any significant portion of the properties or assets of the District. In addition, within three Business Days of receipt, the District will advise Buyers in writing of any Acquisition Proposal, any request for information with respect to any Acquisition Proposal, or any inquiry with respect to or which could reasonably be expected to result in an Acquisition Proposal; the material terms and conditions of the proposal, inquiry, or request; and the identity of the Person making it.

9. **Further Assurances.** Without additional consideration, each party will sign and deliver any additional instruments and perform additional acts that are or may become necessary to effect this

Agreement or as may reasonably be request to more effectively carry out the intent and purpose of this Agreement, including, for example, transfer of the District's rights to, title in, or ownership of the Water System, Wastewater System, and Assets, whether the Assets were unknown at the time of Closing or were erroneously omitted from this Agreement.

10. **Non-Solicit.** For five years after the Closing Date, the District will not, and will not permit any of its affiliates to, directly or indirectly, intentionally interfere in any material respect with the business relationships (whether formed before or after the Signing Date) between the Business and customers or suppliers of the Business. The District acknowledges that the restrictions contained in this Section are reasonable and necessary to protect the legitimate interests of each Buyer and constitute a material inducement to each Buyer to enter into this Agreement and complete the Transaction. If any covenant contained in this Section is adjudicated to exceed the time, or other limitations permitted by applicable Law in any jurisdiction, then any court is expressly empowered to reform such covenant, and such covenant will be deemed reformed, in that jurisdiction to the maximum time or other limitations permitted by applicable Law. The covenants contained in this Section are severable and distinct covenants. The invalidity or unenforceability of any covenant in this Section as written will not invalidate or render unenforceable the remaining covenants, and any invalidity or unenforceability in any jurisdiction will not invalidate or render unenforceable the covenant in any other jurisdiction.
11. **Confidentiality.** No party will publicly disclose the contents of this Agreement, except to the extent required by Law (including, but not limited to, the provisions of Chapter 32 of Title 42 of the Idaho Code) or to obtain Court Approval or Commission Approval. After Closing, the District will keep all information concerning the Business confidential unless that information is known by the public through no fault of its own, its agents or affiliates. The District will ensure its affiliates and agents comply with the obligations under this provision to the same extent as if they were the District. If the District is compelled to disclose any confidential information by Law, it must notify Buyers of the requirement and will only disclose that information its legal counsel advises is legally required to be disclosed.
12. **Taxes.**
 - a. **Transfer Taxes.** The District will pay when due all transfer, documentary, sales, use, stamp, registration, value added and other such Taxes and fees (including any penalties and interest) incurred in connection with this Agreement and the other Transaction Documents (including any real property transfer Tax and any other similar Tax). Buyers will, at their own expense, timely file any Tax Return or other document with respect to such Taxes or fees (and the District shall cooperate with respect thereto as necessary).
 - b. **Tax Indemnification.** The District will indemnify Buyer Indemnitees and hold them harmless from and against (a) any Loss attributable to any failure to timely, completely, and correctly file any Tax Returns required to be filed by or with respect to the District, the Business or the Assets or a failure to pay any Taxes due or owing, or asserted to be due and owing by a Governmental Authority, by or with respect to the District, the Business or the Assets on or before the Closing; (b) any Loss attributable to any breach or violation of, or failure to fully perform, any covenant, agreement, undertaking or obligation in this Section 12; (c) all Pre-Closing Taxes, determined in accordance with Section 12(c); (d) all Taxes for which the District is liable pursuant to Section 12(a) and (e) any and all Taxes of any person imposed on or with respect to the Business or the Assets arising under the principles of transferee or successor liability or by Contract, relating to an event or transaction occurring before the Closing Date, in each of the above cases, together with any out-of-pocket fees and expenses (including attorneys' and accountants' fees) incurred in connection therewith. The District shall reimburse each Buyer Indemnitee for any Taxes that are the responsibility of the District pursuant to this Section 12(b) within 15 Business Days after payment of such Taxes by Buyer Indemnitee. All indemnity payments pursuant to this Section

12(b) shall be made on an after-tax, grossed-up basis, such that the total amount received by Buyer Indemnitee places Buyer Indemnitee in the same after-tax position it would have occupied if it had not suffered such Loss or been liable for such Taxes.

- c. **Cooperation and Exchange of Information.** The District and Buyers shall provide each other with such cooperation and information as any of them reasonably may request of the other in filing any Tax Return or in connection with any audit or other proceeding in respect of Taxes. Such cooperation and information shall include providing copies of relevant Tax Returns or portions thereof, together with accompanying schedules, related work papers and documents relating to rulings or other determinations by tax authorities. The District and Buyer shall retain all Tax Returns, schedules and work papers, records and other documents in its possession relating to Tax matters of the District for any taxable period beginning before the Closing Date until the expiration of the statute of limitations of the taxable periods to which such Tax Returns and other documents relate, without regard to extensions except to the extent notified by the other parties in writing of such extensions for the respective Tax periods.
 - d. **Survival.** Despite anything in this Agreement to the contrary, this Section 12 will survive for the full period of all applicable statutes of limitation (giving effect to any waiver, mitigation or extension thereof) plus 90 days.
13. **Wastewater System Rates.** During the three-year period after the Closing Date, provided EIRWWA does not increase its rates by more than five percent (5%) in a given year, Wastewater Buyer will not increase Wastewater System rates. Thereafter, Wastewater Buyer has sole authority to set rates.
14. **Indemnity.** All representations, warranties, and covenants set forth in the Transaction Documents will remain in full force and effect after Closing. The right to indemnification or other remedy will not be affected by any investigation conducted or any knowledge acquired at any time, whether before or after the Signing Date or the Closing Date. The District will indemnify each Buyer and its officers, directors, affiliates, successors and assigns (the "**Buyer Indemnitees**") and hold them harmless from all Losses suffered by the Buyer Indemnitees arising out of or related to: (a) any breach or inaccuracy in any representation or warranty made by the District in any Transaction Document; (b) any breach or non-fulfillment of any obligation of the District in any Transaction Document; (c) any pre-Closing Taxes; (d) Excluded Assets; or (e) Excluded Liabilities. "**Losses**" means losses, damages, Liabilities, deficiencies, judgments, interest, awards, penalties, fees, or fines, or costs or expenses relating to the foregoing, including reasonable attorneys' fees (including reasonable attorney's fees associated with the cost of enforcing any indemnity right and the cost of pursuing any insurance providers). "**Losses**" does not include punitive, incidental, consequential or special damages, except in the case of fraud or to the extent actually awarded to a Governmental Authority or other third party. The District will not have the right to defend or direct the defense of any third-party claim that (i) is asserted by or on behalf of a supplier or customer of the Business or a Governmental Authority or (ii) seeks an injunction or other equitable relief against the Indemnified Party. The District will not settle any indemnifiable third-party claim without the Buyer Indemnitee's prior written consent. All indemnification payments made under this Agreement will be treated for all Tax purposes as adjustments to the Water Purchase Price or Wastewater Purchase Price, as applicable, unless otherwise required by Law.
15. **Remedies.** Remedies under the Transaction Documents are cumulative. No right or remedy of the parties under the Transaction Documents is intended to be exclusive of any other right or remedy. A party would be irreparably damaged by reason of a failure of the other party to perform its obligations under the Transaction Documents in accordance with its terms. Each party is entitled, therefore, to equitable relief in the event of a breach or threatened breach (without any requirement to post bond), in addition to any other remedy to which it is entitled at law or in equity.

16. **Amendment; Waiver.** Provisions of this Agreement may only be amended or waived in a writing signed by the parties specifically identifying the provision to be amended or waived. The waiver of any condition will not affect the right to indemnification or other remedy related thereto.
17. **Assignment.** This Agreement may not be assigned or otherwise transferred (including a change of voting control and a transfer by operation of law) without the prior written consent of the other parties. However, Buyers may transfer their rights and obligations to an affiliate without the prior written consent of the District.
18. **Notices.** All notices must be in writing. Notice is deemed given when received by the addressee if sent by a nationally recognized overnight courier (receipt requested); on the date sent by email of a PDF document (with confirmation of transmission) if sent during normal business hours of the recipient (otherwise on the next Business Day); or on the third day after the date mailed, by certified or registered mail, return receipt requested, postage prepaid. Notice is only effective if sent to the address or email addresses set forth on the signature page of this Agreement. Each party may change its address and email address for notices by giving notice in accordance with this paragraph.
19. **Governing Law; Venue.** The Transaction Documents are to be construed and enforced in accordance with Idaho law, without giving effect to any conflict of law rule. Any Action arising out of the Transaction Documents must be brought in the federal or state courts located in or having jurisdiction in Bonnevill County, Idaho. The parties waive any objection to the jurisdiction of those courts. Each party waives any right it may have to trial by jury in respect of any Action arising out for the Transaction Documents.
20. **Entire Agreement.** This Agreement, Schedules 1-5, the Non-Disclosure Agreement between the District and Northwest Natural Gas Company, dated October 18, 2018, and the Transaction Documents delivered by the District to Buyers at Closing, embody the entire agreement and understanding of the parties related to its subject matter and supersedes all prior approvals, correspondence, and agreements relating to its subject matter.

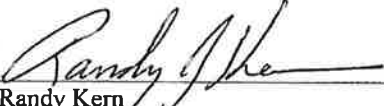
(Signature page follows.)

2019.06.04

Falls Water Co., Inc.

By: 
Justin Palfreyman
President

Taylor Mountain Water And Sewer District

By: 
Randy Kern
Board Chairman

Gem State Infrastructure, LLC

By: 
Justin Palfreyman
President

By: 
Lynn Melander
Board Secretary

Communications to Buyers:

Falls Water Co., Inc.
220 NW Second Avenue
Portland, Oregon 97209
Attn: Justin Palfreyman

Gem State Infrastructure, LLC
220 NW Second Avenue
Portland, Oregon 97209
Attn: Justin Palfreyman

With a copy, which will not constitute notice to:

NW Natural Water Company, LLC
220 NW Second Avenue
Portland, Oregon 97209
Attn: MardiLyn Saathoff
Email: MardiLyn.Saathoff@nwnatural.com

Office of General Counsel Network
516 SE Morrison Street, Suite 1020
Portland, OR 97214
jwoodruff@ogcnet.com

Communications to the District:

Taylor Mountain Water and Sewer District
c/o Holden, Kidwell, Hahn & Crapo, P.L.L.C.
1000 Riverwalk Dr., Suite 200
Idaho Falls, Idaho 83402
Attention: Robert Harris

Schedule 1 Defined Terms

For purposes of this Agreement, (a) the words “include,” “includes” and “including” are deemed to be followed by the words “without limitation”; (b) the word “or” is not exclusive; and (c) words denoting any gender include all genders. Unless the context otherwise requires, references: (i) to sections and Schedules mean the sections of, and Schedules attached to, this Agreement; (ii) to an agreement or other document means the agreement or other document as amended, supplemented and modified from time to time to the extent permitted by its provisions and (iii) to a statute means the statute as amended from time to time and includes any successor legislation and any regulations promulgated under the statute and successor legislation.

“**Action**” means any claim, action, cause of action, demand, lawsuit, arbitration, audit, notice of violation, proceeding, litigation, citation, summons, subpoena or governmental investigation for which written notice has been given to the District of any nature, civil, criminal, administrative, regulatory or otherwise, whether at law or in equity.

“**Books and Records**” means books and records, including financial and accounting records, maintenance files, customer and supplier lists, quality control records, customer complaints, research files, correspondence with Governmental Authorities, and real property and environmental surveys.

“**Business Day**” means any day except Saturday, Sunday or any other day on which commercial banks located in Portland, Oregon are authorized or required by Law to be closed for business.

“**CERCLA**” means the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended by the Superfund Amendments and Reauthorization Act of 1986, 42 U.S.C. § 9601 et seq.

“**Code**” means the Internal Revenue Code of 1986, as amended.

“**Commission Approval**” means a final decision and Order by the Idaho Public Utilities Commission (the “**Commission**”) that is (i) is final and reasonable and (ii) approves all of the relief requested in the application to the Commission (the “**Commission Application**”). The Commission’s decision and Commission Approval will not be deemed to be final and reasonable, or an approval of all of the relief requested in the Commission Application, if (a) it is not an unconditional approval, (b) it denies or defers ruling on any part of the Commission Application or purports to amend, modify or supplement any of the terms and conditions of the Transaction, or (c) if the decision and Order is subject to further appeal or any party to the proceeding in which the decision and Order is issued, or other aggrieved Person with the right to appeal, intends to, and is legally entitled to, seek a change in the decision and Order through motion or appeal.

“**Contracts**” means contracts and other agreements, commitments and legally binding arrangements.

“**Court Approval**” means a final decision and Order by the District Court of the Seventh Judicial District of the State of Idaho, in and For the County of Bonneville (the “**Court**”) that is that is (i) is final and reasonable and (ii) approves all of the relief requested in the Dissolution Petition. The Court’s decision and Court Approval will not be deemed to be final and reasonable, or an approval of all of the relief requested in the Dissolution Petition, if (a) it is not an unconditional approval, (b) it denies or defers ruling on any part of the Dissolution Petition or purports to amend, modify or supplement any of the terms and conditions of the Transaction, or (c) if the decision and Order is subject to further appeal or any party to the proceeding in which the decision and Order is issued, or other aggrieved Person with the right to appeal, intends to, and is legally entitled to, seek a change in the decision and Order through motion or appeal.

“**Dissolution Petition**” means the District’s petition to the Court for an Order dissolving the District pursuant to Idaho Code §§ 42-3212 and 42-3239 (Case No. CV10-19-2910), as may be amended upon agreement of the parties.

“**Easements**” means all rights, privileges, easements, licenses, rights-of-way, and rights to use public and private roads, highways, streets, railroads and other areas owned or used by the District in connection with the construction, reconstruction, installation, expansion, maintenance and operation of the Water System or Wastewater System.

"Encumbrance" means any charge, claim, community property interest, pledge, condition, equitable interest, lien (statutory or other), option, security interest, mortgage, Easement, encroachment, right of way, right of first refusal, or restriction of any kind, including any restriction on use, voting, transfer, receipt of income or exercise of any other attribute of ownership.

"Environmental Claim" means any Action, Order, lien, fine, penalty, or, as to each, any settlement or judgment arising therefrom, by or from any Person alleging liability of whatever kind or nature (including liability or responsibility for the costs of enforcement proceedings, investigations, cleanup, governmental response, removal or remediation, natural resources damages, property damages, personal injuries, medical monitoring, penalties, contribution, indemnification and injunctive relief) arising out of, based on or resulting from: (a) the presence of, Release of, or exposure to any Hazardous Materials or (b) any actual or alleged non-compliance with any Environmental Law or term or condition of any Environmental Permit.

"Environmental Laws" means any applicable Law and any Order or binding agreement with any Governmental Authority: (a) relating to pollution (or the cleanup thereof) or the protection of natural resources, endangered or threatened species, human health or safety (but only as it related to the environment), or the environment (including ambient air, soil, surface water or groundwater, or subsurface strata); or (b) concerning the presence of, exposure to, or the management, manufacture, use, containment, storage, recycling, reclamation, reuse, treatment, generation, discharge, transportation, processing, production, disposal or remediation of any Hazardous Materials.

"Environmental Notice" means any Order, written directive, written request for information, notice of violation or infraction, or written notice respecting any Environmental Claim relating to actual, alleged or potential non-compliance with any Environmental Law or any Environmental Permit.

"Environmental Permit" means any Permit issued, granted, given, authorized by or made pursuant to any Environmental Law.

"Excluded Assets" means corporate seals, organizational documents, minute books, stock books, Tax Returns, books of account or other records having to do with the corporate organization of the District; benefit plans and assets attributable thereto; short-term investments; cash and cash equivalents in excess of \$10,000 and then only to the extent of the excess; and the rights that accrue to the District under the Transaction Documents.

"Excluded Liabilities" means any Liabilities of the District or any of its affiliates other than, with respect to the Water Business, Water Assumed Liabilities, and with respect to the Wastewater Business, Wastewater Assumed Liabilities.

"Facilities" means any real property owned or operated or formerly owned or operated by the District and any buildings, plants, structures, or equipment (including motor vehicles, tank cars, and rolling stock) owned or operated or formerly owned or operated by the District.

"Governmental Authority" means any federal, state, local or foreign government or political subdivision thereof, or any agency or instrumentality of the government or political subdivision, or any self-regulated organization or other non-governmental regulatory authority or quasi-governmental authority (to the extent that the rules, regulations or Orders of that organization or authority have the force of Law), or any arbitrator, court or tribunal of competent jurisdiction.

"Hazardous Materials" means: (a) any material, substance, chemical, waste, product, derivative, compound, mixture, solid, liquid, mineral or gas, in each case, whether naturally occurring or manmade, that is hazardous, acutely hazardous, toxic, or words of similar import or regulatory effect under any Environmental Law; and (b) any petroleum or petroleum-derived products, radon, radioactive materials or wastes, asbestos in any form, lead or lead-containing materials, urea formaldehyde foam insulation, and polychlorinated biphenyls.

"Law" means any statute, law, act, ordinance, regulation, rule, code, Order, constitution, treaty, principle of common law, judgment, decree, Order of general applicability or other requirement or rule of law of any Governmental Authority, including rules and regulations promulgated thereunder.

"Leased Real Property" means real property leased by the District (as a lessee, sub-lessee, or assignee) and used in or necessary for the conduct of the Business as currently conducted together with all rights, title and interest of

the District in and to leasehold improvements relating thereto, including, but not limited to, security deposits, reserves or prepaid rents paid in connection therewith.

“Liabilities” means any liabilities, obligations or commitments of any nature whatsoever, asserted or unasserted, known or unknown, absolute or contingent, accrued or unaccrued, matured or unmatured, or otherwise.

“Order” means any order, writ, judgment, injunction, decree, determination, ruling, assessment, or award entered by or with any Governmental Authority or arbitrator.

“Owned Real Property” means all of real property owned by the District and used in or necessary for the conduct of the Business as currently conducted, together with all buildings, fixtures, structures and improvements situated thereon and all Easements, rights-of-way, Water Rights, and other rights and privileges appurtenant thereto.

“Permits” means permits, licenses, franchises, approvals, authorizations, registrations, certificates, variances and similar rights obtained from Governmental Authorities.

“Permitted Encumbrance” means (a) liens for Taxes, assessments or other governmental charges not yet delinquent or the amount or validity of which is being contested in good faith by appropriate proceedings; (b) mechanics, carriers’, workmen’s, repairmen’s or other like liens or similar Encumbrances arising or incurred in the ordinary course of business consistent with past practice for amounts that are not delinquent; (c) covenants, exceptions, restrictions, Easements, zoning ordinances, rights of way, and other similar encumbrances affecting Real Property that appear in a preliminary title report delivered by the District Representative to Buyers no less than 30 calendar days before the earlier of the Closing Date and the date listed in Section 6(b)(i), except that no such encumbrance shall be considered a Permitted Encumbrance if either Buyer notifies the District Representative at least 14 calendar days before the Closing Date that it is unwilling to accept title subject to such encumbrance. If the District fails to cause an encumbrance described under clause (c) of the preceding sentence to be cured or otherwise removed from an updated preliminary title report before the Closing Date, each Buyer shall have the right to either (i) waive its objection and proceed to close, or (ii) terminate this Agreement.

“Person” means an individual, corporation, partnership, joint venture, limited liability company, Governmental Authority, unincorporated organization, trust, association or other entity.

“Post-Closing Tax Period” means any taxable period beginning after the Closing Date and, with respect to any taxable period beginning before and ending after the Closing Date, the portion of that taxable period beginning after the Closing Date.

“Pre-Closing Tax Period” means any taxable period ending on or before the Closing Date and, with respect to any taxable period beginning before and ending after the Closing Date, the portion of that taxable period ending on and including the Closing Date.

“Pre-Closing Taxes” means Taxes of the District for any Pre-Closing Tax Period, determined in accordance with Section 12(c).

“Real Property” means Leased Real Property and Owned Real Property.

“Release” means any actual or threatened release, spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, dumping, abandonment, disposing or allowing to escape or migrate into or through the environment, including ambient air (indoor or outdoor), surface water, groundwater, land surface or subsurface strata or within any building, structure, facility or fixture.

“Representative” means, with respect to any Person, any and all directors, officers, employees, consultants, financial advisors, counsel, accountants and other agents of the Person.

“District’s Knowledge” or any other similar knowledge qualification, means the actual knowledge of any director or officer of the District, in each case after reasonable inquiry and investigation.

“Tangible Personal Property” means all furniture, fixtures, equipment, machinery, tools, vehicles, office equipment, supplies, computers, telephones and other tangible personal property of the District.

"Tax" or "Taxes" means all federal, state, local, foreign and other income, gross receipts, sales, use, production, ad valorem, transfer, franchise, registration, profits, license, lease, service, service use, withholding, payroll, employment, unemployment, unclaimed property, escheat, estimated, excise, severance, environmental, stamp, occupation, premium, property (real or personal), real property gains, windfall profits, customs, duties or other taxes, fees, assessments or charges of any kind whatsoever, together with any interest, additions to tax or penalties with respect thereto and any interest in respect of those additions to tax or penalties.

"Tax Claim" means the assertion of any claim, or the commencement of any Action, in respect of which an indemnity may be sought by a Buyer Indemnitee pursuant to Section 12(b).

"Tax Return" means any return, declaration, report, claim for refund, information return or statement or other document relating to Taxes, including any schedule or attachment thereto, and including any amendment thereof.

"Transaction Documents" means this Agreement and each other agreement, instrument, certificate or document delivered pursuant hereto or thereto.

"Transaction Expenses" means all fees and expenses incurred by or on behalf of the District at or before the Closing in connection with the preparation, negotiation and execution of Transaction Documents and the Closing, including the fees and expenses of their Representatives, those required to transfer Permits and Water Rights, real property recording fees, and transfer, documentary, sales, use, stamp, registration, value added and other such Taxes and fees.

"Water System" means all potable water supply, treatment, storage and distribution systems owned by the District, including the Water Assets.

"Wastewater System" means all wastewater collection, transmission, treatment, disposals and reuse systems owned by the District, including the Wastewater Assets.

"Water Right" means any right, entitlement or authorization to divert, appropriate, store or use surface water or groundwater granted or recognized by a Governmental Authority, including, without limitation, all claims, licenses, permits, certificates, decrees and pending permit and transfer applications.

Schedule 2. Water Assets

(a) all Tangible Personal Property relating to the Water Business;

(b) all Owned Real Property relating to the Water Business, including the following:

- Beginning at the Northwest Corner of Section 28, Township 1 North, Range 38 East of the Boise Meridian, Bonneville County, Idaho; running thence South 89°11'10" East 2676.38 feet to the North Quarter Corner of said Section 28; thence South 0°25'31" West 4664.76 feet to the True Point of Beginning; running thence South 0°25'31" West 130.00 feet; thence South 89°34'29" East 100.00 feet; thence North 0°25'31" East 70.00 feet; thence South 89°34'29" East 325.00 feet; thence North 0°25'31" East 30.00 feet; thence North 89°34'29" West 400.00 feet; thence North 39°22'49" West 39.05 feet to the True Point of Beginning.
- Lot 1 in Block 2 of First Amended Plat of Holiday Hills Subdivision, Division No. 1, according to the official plat thereof, filed in Book H of Plats at Page(s) 30, records of Bonneville County, Idaho under recorder's Instrument No. 461543.
- Beginning at a point that is South 2°32'08" East along the East line extended 420.62 feet and South 65°57'21" East 449.00 feet from the Northeast Corner of Country Club Hills Subdivision, Division No. 2, First Amended Plat (also known as First Amended Plat of Country Club Hills, Division No. 2), County of Bonneville, State of Idaho, according to the recorded plat thereof; and running thence South 73°44'41" East 100.00 feet; thence South 16°15'19" West 100.00 feet; thence North 73°44'41" West 100.00 feet; thence North 16°15'19" East 100.00 feet to the point of beginning.

Together with the following described property:

Commencing at the Northeast corner of Lot 1, Block 7, Country Club Hills Subdivision, Division No. 2, First Amended Plat (also known as First Amended Plat of Country Club Hills, Division No. 2), Bonneville County, Idaho; running thence South 02°32'08" East along the East line of said Lot

1 extended 420.62 feet and South 65°57'21" East 449.00 feet to the True Point of Beginning; running thence South 16°15'19" West 87.06 feet to a point of curve having a radius of 200.00 feet and a chord that bears North 044°29'37" East 81.54 feet; thence Left along said curve 82.11 feet through a central angle of 23°31'24"; thence North 82°43'55" East 18.13 feet to the True Point of Beginning.

(c) Leased Real Property relating to the Water Business;

(d) Easements relating to the Water System, including the following:

Easement Interest as created by that certain Warranty Deed recorded March 5, 2015 as Instrument No. 1492291 described as follows:

Beginning at a point that is South 2°32'08" East along the East line extended 420.62 feet and South 65°57'21" East 449.00 feet and South 73°44'41" East 100.00 feet from the Northeast Corner of Country

Club Hills Subdivision, Division No.2, First Amended Plat to the County of Bonneville, State of Idaho, according to the recorded plat thereof; running thence North 72°59' East 265.00 feet, this being the centerline of a 16 foot wide utility easement and drainage easement.

- (e) all Permits held by the District and required for the conduct of the Water Business as currently conducted or for the ownership and use of the Water Assets;
- (f) all right, entitlement or authorization to divert, appropriate, store or use surface water or groundwater granted or recognized by a Governmental Authority, including, without limitation, all claims, licenses, permits, certificates, decrees and pending permit and transfer applications ("**Water Right**") held by the District and required for the conduct of the Water Business as currently conducted or for the ownership and use of the Water Assets, including the following:
 - Water Right No. 25-7090
 - Water Right No. 25-14440
 - Water Right No. 25-14287
 - Water Right No. 25-14301
 - Water Right No. 25-14304
 - Water Right No. 25-14313
 - Water Right No. 25-14383
 - Water Right No. 25-14385
 - Water Right No. 25-14442
- (g) all Contracts of the Water Business (the "**Water Contracts**"), including the following:
 - Water and Sewer System Agreement between Country Club Hills Utilities, Inc. and the District dated March 2, 2015
 - Assignment and Bill of Sale between Country Club Hills Utilities, Inc. and the District dated March 2, 2015
 - Water/Wastewater Collection System Support Agreement between the District and Carl Christensen, dated June 1, 2017
- (h) all rights to any Actions of any nature available to or being pursued by the District to the extent related to the Water Business, the Water Assets or the Water Assumed Liabilities, whether arising by way of counterclaim or otherwise;
- (i) all prepaid expenses, credits, advance payments, claims, security, refunds, rights of recovery, rights of set-off, rights of recoupment, deposits, charges, sums and fees (including any of those items relating to the payment of Taxes);
- (j) all of the District's rights under warranties, indemnities and all similar rights against third parties to the extent related to any Water Assets;
- (k) all insurance benefits, including rights and proceeds, arising from or relating to the Water Business, the Water Assets or the Water Assumed Liabilities;
- (l) all intellectual property assets of the Water Business;
- (m) inventory, supplies, parts and other inventories of the Water Business;
- (n) originals, or where not available, copies, of all books and records (other than the Excluded Assets) of the District and the Water Business;
- (o) cash and cash equivalents of \$10,000;

- (p) all accounts receivable held by Sellers, and any security, claim, remedy or other right related to accounts receivable; and
- (q) all goodwill and the going concern value of the Water Business.

Schedule 3. Wastewater Assets

- (a) all Tangible Personal Property relating to the Wastewater Business;
- (b) all Owed Real Property relating to the Wastewater Business, including the following:
 - 17 in Block 2 of Country Club Hills, Division No. 1, according to the official plat thereof, filed in Book C of Plats at Page(s) 29, records of Bonneville County, Idaho under recorder's Instrument No. 505164.
 - Lots 1 in Block 2 of Country Club Hills, Division No. 1, according to the official plat thereof, filed in Book C of Plats at Page(s) 29, records of Bonneville County, Idaho under recorder's Instrument No. 505164.
- (c) Leased Real Property relating to the Wastewater Business;
- (d) All Permits held by the District and required for the conduct of the Wastewater Business as currently conducted or for the ownership and use of the Wastewater Assets;
- (e) all right, entitlement or authorization to divert, appropriate, store or use surface water or groundwater granted or recognized by a Governmental Authority, including, without limitation, all claims, licenses, permits, certificates, decrees and pending permit and transfer applications ("**Water Right**") held by the District and required for the conduct of the Wastewater Business as currently conducted or for the ownership and use of the Wastewater Assets.
- (f) all Contracts of the Wastewater Business (the "**Wastewater Contracts**"), including the following:
 - the DEQ Loan
 - the DEQ Note
 - Sewer Main Line Reimbursement Agreement between the District and Eastern Idaho Regional Wastewater Authority, dated May 16, 2019 ("**EIRWWA Agreement**")
- (g) all rights to any Actions of any nature available to or being pursued by the District to the extent related to the Wastewater Business, the Wastewater Assets or the Wastewater Assumed Liabilities, whether arising by way of counterclaim or otherwise;
- (h) all prepaid expenses, credits, advance payments, claims, security, refunds, rights of recovery, rights of set-off, rights of recoupment, deposits, charges, sums and fees (including any of those items relating to the payment of Taxes);
- (i) all of the District's rights under warranties, indemnities and all similar rights against third parties to the extent related to any Wastewater Assets;
- (j) all insurance benefits, including rights and proceeds, arising from or relating to the Wastewater Business, the Wastewater Assets or the Wastewater Assumed Liabilities;
- (k) all intellectual property assets of the Wastewater Business;
- (l) inventory, supplies, parts and other inventories of the Wastewater Business;
- (m) originals, or where not available, copies, of all books and records (other than the Excluded Assets) of the District and the Wastewater Business;
- (n) all accounts receivable held by Sellers, and any security, claim, remedy or other right related to accounts receivable; and
- (o) all goodwill and the going concern value of the Wastewater Business

Schedule 4 The District's Representations and Warranties

- a. **Authority.** The District is an unincorporated nonprofit association in Idaho. The District has the authority to operate the Business, own or use the Assets, and sign this Agreement and take the actions contemplated by this Agreement. The District will continue to exist after the dissolution contemplated by the Dissolution Petition for purposes of discharging the District's obligations and liabilities. The Transaction Documents are enforceable against the District in accordance with their terms, except as enforceability may be limited by applicable bankruptcy or similar Laws affecting creditors' rights or by principles governing the availability of equitable remedies. The District does not have any subsidiaries or an ownership interest in any other Person. The District is not engaged in business in any jurisdiction other than Idaho. The District is a duly organized water and sewer district existing by virtue of Chapter 32 of Title 42 of the Idaho Code and is legally authorized by the State of Idaho to sell and distribute water in or near Idaho Falls, Idaho. This authorization is not limited by time and is not subject to any restrictions. The District is not regulated by the Commission.
- b. **Sufficiency of Assets.** The District has good and valid title to, or a valid leasehold interest in, all Assets. All Assets (including leasehold interests) are free and clear of Encumbrances, except for Permitted Encumbrances. The Assets are all the assets used in connection with the operation of the Business. The Assets are sufficient for the continued conduct of the Business after the Closing in substantially the same manner as conducted before the Closing and constitute all of the rights, property and assets necessary to conduct the Business as currently conducted. None of the Excluded Assets are material to the Business. All fixed assets of the Business, Water Contracts, and Wastewater Contracts are listed on **Schedule 2** and **Schedule 3**.
- c. **Condition of Assets.** The Tangible Personal Property are structurally sound, in good operating condition and repair, and adequate for the uses to which they are being put, and none of that Tangible Personal Property needs maintenance or repairs, except for ordinary, routine maintenance and repairs that are not material in nature or cost.
- d. **Real Property.** All Real Property is listed on **Schedule 2** and **Schedule 3**. The District holds legally enforceable Easements sufficient to own and operate the Water System and Wastewater System. The District has not granted to any other Person any right to the possession, lease, occupancy or enjoyment of any Real Property. All buildings, plants, and structures owned by the District lie wholly within the boundaries of the Real Property (except for structures subject to valid Easements) and do not encroach upon the property of, or otherwise conflict with the property rights of, any other Person. No assessment for public improvements has been served upon the District with respect to any Real Property that remains unpaid. To the District's Knowledge, no public improvements have been ordered to be made to any Real Property that have not been completed, assessed and paid for. No third party has a right to acquire any interest in the Owned Real Property or in the District's interests in the Leased Real Property. To the District's Knowledge, there is no existing or proposed plan to modify or realign any street or highway or any existing or proposed eminent domain proceeding that would result in the taking of all or any part of any parcel of Real Property or that would prevent or hinder the continued use of any parcel of Real Property as presently used by the District.
- e. **Environmental Conditions.** The drinking water supplied by the District to its customers is and has been in compliance in all material respects with all applicable federal and state drinking water standards and Laws, and the District has all rights necessary to extract and deliver water to its customers under the Water Contracts and applicable Law and to transmit wastewater to EIRWWA under the Wastewater Contracts and applicable Law. The District has no reason to believe that any of those rights will be lost, revoked or compromised or will not be satisfied. There is no condition, event or circumstance related to Environmental Laws or Environmental Permits that might prevent or impede, after the Closing Date, the conduct of the Business as currently conducted or the ownership,

lease, operation or use of the Assets. The District has not received any Environmental Notice or written communication regarding any adverse change in the status or terms and conditions of the Environmental Permits. None of the Business, Assets or real property currently or formerly owned, operated or leased by the District is listed on, or has been proposed for listing on, the National Priorities List (or CERCLIS) under CERCLA, or any similar state list. There has been no Release of Hazardous Materials in contravention of any Environmental Law with respect to the Businesses, Assets or any real property owned, operated or leased at any time by the District. No the District has received an Environmental Notice that any of the Business, Assets, or any real property owned, operated or leased at any time by a the District (including soils, groundwater, surface water, buildings and other structure located on any such real property) has been contaminated with any Hazardous Material which could reasonably be expected to result in an Environmental Claim against, or a material violation of any Environmental Law or term of any Environmental Permit by, a the District. There is no condition, event or circumstance concerning the Release or use of Hazardous Materials that might, after the Closing Date, prevent or materially increase the costs associated with the current conduct of the Business or the ownership, lease, operation, performance or use of the Assets. Except as used by the District in the ordinary course of business and in compliance with Law, there is no Hazardous Material present on or under the Facilities or Easements. None of the Facilities contains any (i) above-ground or underground storage tanks used to store substances other than potable water in connection with operation of the Water System or Wastewater System; or (ii) landfills, surface impoundments, or disposal areas.

- f. **Water Rights.** The Water Rights are listed on **Schedule 2** and **Schedule 3**. The District has not violated the terms or conditions of any Water Right, including by pumping or diverting in excess of the instantaneous and annual quantities authorized under the Water Rights. No Water Right is subject to abandonment, forfeiture or cancellation, in whole or in part. With respect to each Water Right, the District has Easements for all sources of water, points of diversion or appropriation, diversion or appropriation works and facilities, and distribution, storage and delivery facilities.
- g. **Permits.** The District has all Permits necessary to lawfully own, operate and maintain the Water System and the Wastewater System, to conduct the Business as currently conducted, and to own and use the Assets. All of the Permits owned or held by the District or that relate to the Business are listed in **Schedule 2** and **Schedule 3** and are valid and in full force and effect. The District has filed on a timely basis with the appropriate Governmental Authorities all applications required to have been filed for the renewal or reissuance of the Permits necessary to permit the District to continue to conduct its Business as currently conducted and all other filings required to have been made with respect to the Permits.
- h. **Actions.** There are no Actions pending nor, to the District's Knowledge, threatened in writing against or (i) relating to or affecting the Assets or the Assumed Liabilities, including in the nature of or in lieu of condemnation or eminent domain proceedings or (ii) that challenge or seek to prevent, enjoin or otherwise delay the Transactions. No event has occurred, or circumstances exist that may give rise to, or serve as a basis for, any such Action. There are no outstanding Orders and no unsatisfied judgments, penalties or awards against or affecting the Business.
- i. **Compliance with Laws.** The District has always complied, and is now complying, with all Laws applicable to the conduct of the Business or the ownership and use of the Assets, including all Permits. The District has made all filings required to be made by it since March 2, 2015 under all Laws, including for the renewal or reissuance of Permits. The District has received no notice, written or oral, from any Person, including any Governmental Authority, regarding actual, alleged, or potential violation of Law, Order, Permit, Easement, Contract, covenant, or the like by the District or the Business. No event has occurred or circumstance exists that would result in a breach, termination right, modification right, acceleration right, loss of any benefit or penalty under any Law, Permit, Order, Contract, Easement, or other right. No event has occurred or circumstance exists that gives rise

to an obligation on the District to take, or bear the cost of, any remedial action. The District has not been debarred, suspended or otherwise made ineligible from doing business with the United States government or any government contractor.

- j. **Assigned Contracts.** The District has no Contracts other than the Water Contracts specifically named in part (g) of **Schedule 2** and the Wastewater Contracts specifically named in part (g) of **Schedule 3**. Each Water Contract and Wastewater Contract is valid and binding on the District, enforceable in accordance with its terms, and in full force and effect. Neither the District nor, to the District's knowledge, any other party thereto is in breach of or default under (or is alleged to be in breach of or default under), in any material respect, or has provided or received any notice of any intention to terminate, any Water Contract or Wastewater Contract.
- k. **Financial Statements; No Undisclosed Liabilities.** The District delivered to Buyers audited statement of net position as at September 30, 2018, 2017, and 2016 and the related combined statement of revenues, expenses and changes in fund net position, and statement of cash flows for the years then ended and unaudited balance sheet as at March 31, 2019 (together, the "**Financial Statements**"). The Financial Statements have been prepared in accordance with U.S. Generally Accepted Accounting Principles applied on a consistent basis throughout the period involved, subject, in the case of the balance sheet as at March 31, 2019, to normal and recurring year-end adjustments (the effect of which will not be materially adverse) and the absence of notes (that, if presented, would not differ materially from those presented in the year-end Financial Statements). The Financial Statements are based on the books and records of the District, and fairly present the financial condition of the District in all material respects as of the respective dates they were prepared and the results of the operations of the District for the periods indicated. The District has no Liabilities, except (i) those which are adequately reflected or reserved against in the statement of net position as at September 30, 2018 and (ii) those which have been incurred in the ordinary course of business consistent in nature, scope, and magnitude with past practice since September 30, 2018 and that are not, individually or in the aggregate, material in amount. The District has no "employee benefit plan" as defined by Section 3(3) of Employee Retirement Income Security Act of 1974, or any other employee severance, retirement, pension, or fringe benefit plan, agreement, practice, policy or arrangement, sponsored, maintained, contributed to or required to be contributed to by the District for the benefit of its directors, officers, employees or former employees and their dependents or beneficiaries.
- l. **Absence of Changes.** Since September 30, 2018, there has not been any: (i) event, occurrence or development that has had, or could reasonably be expected to have, individually or in the aggregate, a material adverse effect on the Business; (ii) sale or lease of any assets of the Business; (iii) (A) action to make, change or rescind any Tax election; (B) action to amend any Tax Return or take any new position on any Tax Return; or (C) action, omission or entrance into any transaction that would have the effect of increasing the Tax liability or reducing any Tax asset of Falls Water, Wastewater Buyer or the District in respect of any Post-Closing Tax Period; or (iv) agreement to do any of the foregoing.
- m. **No Conflicts; Consents.** Entering into this Agreement or taking actions contemplated by this Agreement, including Closing, will not (i) conflict with or violate (or give any person a right to challenge the Transaction, to exercise a remedy or obtain relief) under any Law; (ii) require consent of, notice to, or other action by any other person, other than in connection with the transfer of the DEQ Loan, DEQ Note, and EIRWWA Agreement; (iii) give rise to a breach, termination right, modification right, acceleration right, loss of any benefit or penalty under any Permit, Order, Contract, Easement, or other right; or (iv) result in the imposition or creation of a lien on any of the Assets.

Schedule 5 Allocation Schedule**Water Purchase Price**

Class	Allocation
Class I: Cash and equivalents	\$5,000
Class II: Securities	\$0
Class III: Accounts Receivable	\$0
Class IV: Inventory	\$0
Class V: All Assets other than Class I, II, III, IV, VI, and VII	Not less than \$50,000
Class VI: Trademarks, domain name, licenses, Permits, property use agreements, license agreements, and other Water Contracts	\$64,800
Class VII: Goodwill	Residual Allocated

Wastewater Purchase Price

Class	Allocation
Class I: Cash and equivalents	\$5,000
Class II: Securities	\$0
Class III: Accounts Receivable	\$0
Class IV: Inventory	\$0
Class V: All Assets other than Class I, II, III, IV, VI, and VII	\$0
Class VI: Trademarks, domain name, licenses, Permits, property use agreements, license agreements, and other Wastewater Contracts	\$150,000
Class VII: Goodwill	Residual Allocated

IDAHO Department of Water Resources



IDWR offices are open to the public and following the CDC guidelines for wearing masks and observing social distancing. For in-person visits, we encourage you to call ahead for an appointment.

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WATER RIGHT REPORT

5/11/2021

IDAHO DEPARTMENT OF WATER RESOURCES

Water Right Report

WATER RIGHT NO. 25-7090

<u>Owner Type</u>	<u>Name and Address</u>
Current Owner	TAYLOR MOUNTAIN WATER AND SEWER DISTRICT C/O ROBERT L HARRIS HOLDEN KIDWELL HAHN & CRAPO PO BOX 50130 IDAHO FALLS, ID 83405 2085230620
Original Owner	HOLIDAY HILLS INC

Priority Date: 04/18/1976

Basis: Decreed

Status: Active

<u>Source</u>	<u>Tributary</u>
GROUND WATER	

<u>Beneficial Use</u>	<u>From</u>	<u>To</u>	<u>Diversion Rate</u>	<u>Volume</u>
DOMESTIC	01/01	12/31	1 CFS	78 AFA
Total Diversion			1 CFS	78 AFA

Location of Point(s) of Diversion:

GROUND WATER|NWSWSE|Sec. 21|Township 01N|Range 38E|BONNEVILLE County

GROUND WATER|SESWNE |Sec. 28|Township 01N|Range 38E|BONNEVILLE County

Place(s) of use:

Place of Use Legal Description: DOMESTIC BONNEVILLE County

Township	Range	Section	Lot	Tract	Acres	Lot	Tract	Acres	Lot	Tract	Acres	Lot	Tract	Acres
01N	38E	21		SESW										
		28		SWSE			SESE							
				NENE			NWNE			SWNE				
				NENW			SENE							

Conditions of Approval:

1. C18 This partial decree is subject to such general provisions necessary for the definition of the rights or for the efficient administration of the water rights as may be ultimately determined by the Court at a point in time no later than the entry of a final unified decree. Section 42-1412(6), Idaho Code.
2. X01 Domestic use is for 65 homes.

Dates:

Licensed Date:

Decreed Date: 09/30/2005

Permit Proof Due Date: 3/1/1981

Permit Proof Made Date: 5/4/1981

Permit Approved Date: 3/23/1976

Permit Moratorium Expiration Date:

Enlargement Use Priority Date:

Enlargement Statute Priority Date:

Water Supply Bank Enrollment Date Accepted:

Water Supply Bank Enrollment Date Removed:

Application Received Date: 02/13/1976

Protest Deadline Date:

Number of Protests: 0

Other Information:

State or Federal: S

Owner Name Connector:

Water District Number: 120

Generic Max Rate per Acre:

Generic Max Volume per Acre:

Civil Case Number:

Old Case Number:

Decree Plaintiff:

Decree Defendant:

Swan Falls Trust or Nontrust:

Swan Falls Dismissed:

DLE Act Number:

Cary Act Number:

Mitigation Plan: False

State of Idaho
Department of Water Resources

Water Right
25-7090

DOMESTIC

The map depicts the place of use for the water use listed above and point(s) of diversion of this right as currently derived from interpretations of the paper records and is used solely for illustrative purposes. Discrepancies between the computer representation and the permanent document file will be resolved in favor of the actual water right documents in the water right file.

38E



- Point of Diversion
- Place Of Use Boundary

- Townships
- PLS Sections
- Quarter Quarters

0 0.125 0.25 0.5 Miles



IDAHO Department of Water Resources



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WATER RIGHT REPORT

5/11/2021

IDAHO DEPARTMENT OF WATER RESOURCES

Water Permit Report

WATER RIGHT NO. 25-14440

<u>Owner Type</u>	<u>Name and Address</u>
Current Owner	TAYLOR MOUNTAIN WATER AND SEWER DISTRICT C/O ROBERT L HARRIS HOLDEN KIDWELL HAHN & CRAPO PO BOX 50130 IDAHO FALLS, ID 83405 2085230620

Priority Date: 06/08/2016

Status: Active

<u>Source</u>	<u>Tributary</u>
GROUND WATER	

<u>Beneficial Use</u>	<u>From</u>	<u>To</u>	<u>Diversion Rate</u>	<u>Volume</u>
DOMESTIC	01/01	12/31	0.5 CFS	
Total Diversion			0.5 CFS	

Location of Point(s) of Diversion:

GROUND WATER	SWSE	Sec. 21	Township 01N	Range 38E	BONNEVILLE County
GROUND WATER	SWNE	Sec. 28	Township 01N	Range 38E	BONNEVILLE County

DOMESTIC Use:

Number of homes: 140

Place(s) of use:

Place of Use Legal Description: DOMESTIC BONNEVILLE County

Township	Range	Section	Lot	Tract	Acres	Lot	Tract	Acres	Lot	Tract	Acres	Lot	Tract	Acres
01N	38E	21		SESW										
				SWSE			SESE							
		28		NENE			NWNE			SWNE				
				NENW			SENE							
				NWSE										
		29		SWNE										

Conditions of Approval:

1. WB5 Domestic use is for 140 homes and does not include lawn, garden, landscape, or other types of irrigation.
2. 071 The domestic use authorized under this right shall not exceed 13,000 gallons per day per home.
3. R05 Use of water under this right will be regulated by a watermaster with responsibility for the distribution of water among appropriators within a water district. At the time of this approval, this water right is within State Water District No. 120.
4. 212 Prior to diversion and use of water under this right, the right holder shall install and maintain acceptable measuring device(s) at the authorized point(s) of diversion, in accordance with Department specifications.
5. 213 Upon specific notification of the Department, the right holder shall install and maintain data loggers to record water usage information at the authorized point(s) of diversion in accordance with Department specifications.
6. 046 Right holder shall comply with the drilling permit requirements of Section 42-235, Idaho Code and applicable Well Construction Rules of the Department.
7. 004 This right does not grant any right-of-way or easement across the land of another.
8. 26A Project construction shall commence within one year from the date of permit issuance and shall proceed diligently to completion unless it can be shown to the satisfaction of the Director of the Department of Water Resources that delays were due to circumstances over which the permit holder had no control.

Dates:

Proof Due Date: 09/01/2021

Proof Made Date:

Approved Date: 08/30/2016

Moratorium Expiration Date:

Enlargement Use Priority Date:

Enlargement Statute Priority Date:

Application Received Date: 06/08/2016

Protest Deadline Date: 08/01/2016

Number of Protests: 0

Field Exam Date::

Date Sent to State Off:

Date Received at State Off:

Other Information:

State or Federal:

Owner Name Connector:

Water District Number: 120

Generic Max Rate per Acre:

Generic Max Volume per Acre:

Swan Falls Trust or Nontrust:

Swan Falls Dismissed:

DLE Act Number:

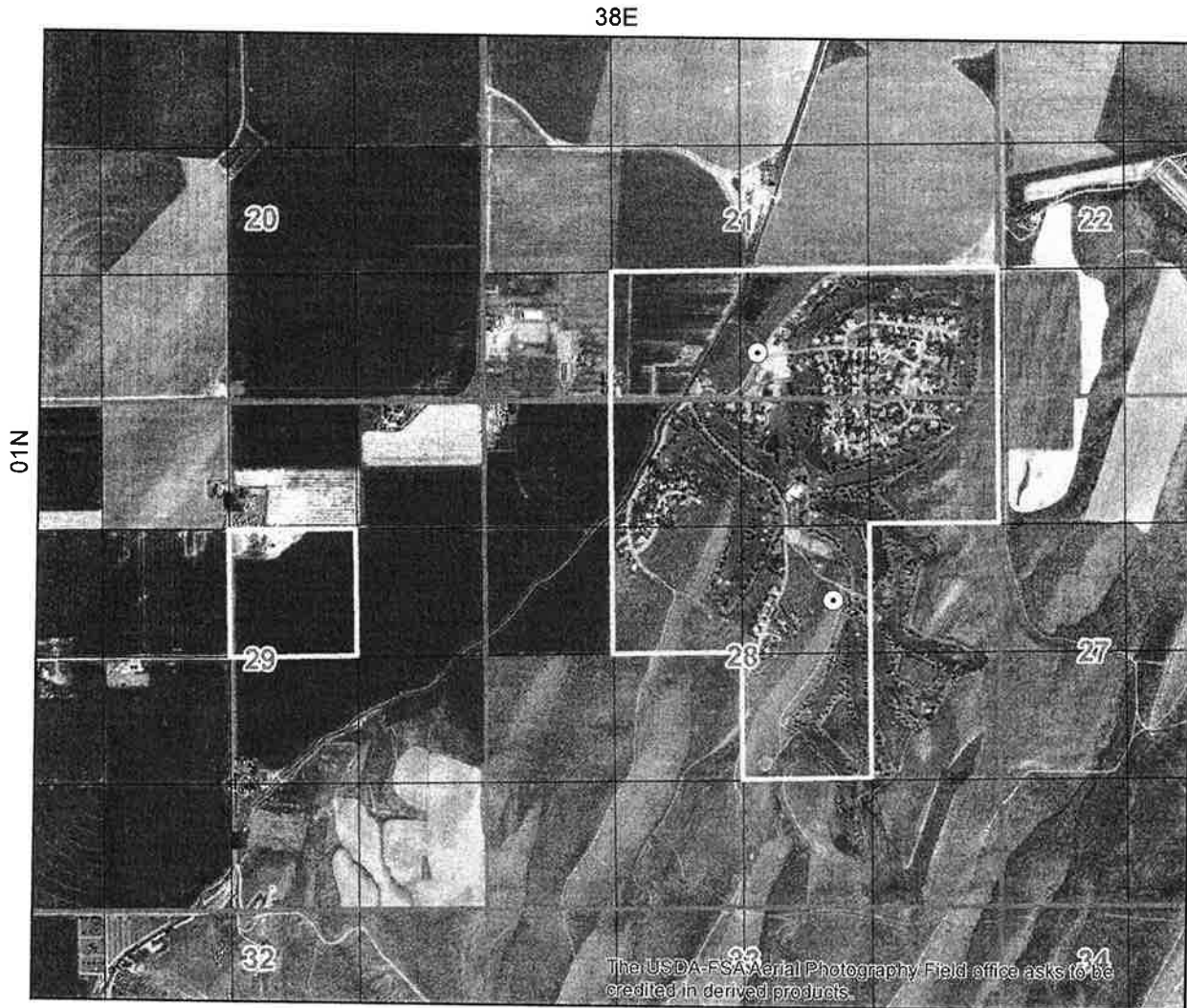
Cary Act Number:

Mitigation Plan: False

State of Idaho
Department of Water Resources
Permit To Appropriate Water
25-14440

DOMESTIC

The map depicts the place of use for the water use listed above and point(s) of diversion of this right as currently derived from interpretations of the paper records and is used solely for illustrative purposes. Discrepancies between the computer representation and the permanent document file will be resolved in favor of the actual water right documents in the water right file.



- Point of Diversion
- Place Of Use Boundary
- Townships
- PLS Sections
- Quarter Quarters

0 0.225 0.45 0.9 Miles



IDAHO Department of Water Resources



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WATER RIGHT REPORT

5/11/2021

IDAHO DEPARTMENT OF WATER RESOURCES

Water Right Report

WATER RIGHT NO. 25-14287

<u>Owner Type</u>	<u>Name and Address</u>
Current Owner	TAYLOR MOUNTAIN WATER AND SEWER DISTRICT C/O ROBERT L HARRIS HOLDEN KIDWELL HAHN & CRAPO PO BOX 50130 IDAHO FALLS, ID 83405 2085230620
Original Owner	ZEE M MC DANIEL 1677 S FOOTHILL RD IDAHO FALLS, ID 83401 2085229148

Priority Date: 08/10/1966

Basis: Decreed

Status: Active

<u>Source</u>	<u>Tributary</u>
GROUND WATER	

<u>Beneficial Use</u>	<u>From</u>	<u>To</u>	<u>Diversion Rate</u>	<u>Volume</u>
IRRIGATION	04/01	11/01	0.02 CFS	3.8 AFA
Total Diversion			0.02 CFS	3.8 AFA

Location of Point(s) of Diversion:

GROUND WATER|SWSE|Sec. 21|Township 01N|Range 38E|BONNEVILLE County
GROUND WATER|SWNE|Sec. 28|Township 01N|Range 38E|BONNEVILLE County

IRRIGATION Use:

Acre Limit: 1.1

Place(s) of use:

Place of Use Legal Description: IRRIGATION BONNEVILLE County

Township	Range	Section	Lot	Tract	Acres	Lot	Tract	Acres	Lot	Tract	Acres	Lot	Tract	Acres
01N	38E	21		SWSW	1.4		SESW	8.5						
				SWSE	13.8		SESE	14.4						
		28		NENE	6.7		NWNE	7		SWNE	8.2			
				NENW	7.7		SENE	5.6						
				NWSE	0.1									
		29		SWNE	4.1									

Total Acres: 77.5

Conditions of Approval:

1.

X27

This right is limited to the irrigation of 1.1 acres within the authorized place of use in a single irrigation season.
2.

X35

Rights 25-14287, 25-14301, 25-14304 and 25-14313 when combined shall not exceed the irrigation of 5.6 acres.
3.

X35

Rights 25-14287, 25-14301, 25-14304, 25-14313, 25-14383 and 25-14385 when combined shall not exceed the irrigation of 14.4 acres.
4.

R05

Use of water under this right will be regulated by a watermaster with responsibility for the distribution of water among appropriators within a water district. At the time of this approval, this water right is within State Water District No. 120.
5.

R02

A lockable device subject to the approval of the Department shall be maintained on the diverting works in a manner that will provide the watermaster suitable control of the diversion.
6.

214

Prior to the diversion and use of water under Transfer approval 80651, the right holder shall install and maintain acceptable measuring device(s) at the authorized point(s) of diversion in accordance with Department specifications, or shall obtain an approved variance from the Department to determine the amount of water diverted from power records or to maintain an existing measuring device.
7.

213

Upon specific notification of the Department, the right holder shall install and maintain data loggers to record water usage information at the authorized point(s) of diversion in accordance with Department specifications.
8.

R64

This right when combined with all other rights shall provide no more than 0.02 cfs per acre nor more than 4.0 afa per acre at the field headgate for irrigation of the place of use.
9.

004

This right does not grant any right-of-way or easement across the land of another.

10. T07 The right holder shall accomplish the change authorized by this transfer within one year of the date of this approval.
11. T08 Failure of the right holder to comply with the conditions of this transfer is cause for the Director to rescind approval of the transfer.
12. T19 Pursuant to Section 42-1412(6), Idaho Code, this water right is subject to such general provisions necessary for the definition of the rights or for the efficient administration of water rights as determined by the Snake River Basin Adjudication court in the final unified decree entered 08/26/2014.

Dates:

Licensed Date:

Decreed Date: 09/30/2005

Enlargement Use Priority Date:

Enlargement Statute Priority Date:

Water Supply Bank Enrollment Date Accepted:

Water Supply Bank Enrollment Date Removed:

Application Received Date:

Protest Deadline Date:

Number of Protests: 0

Other Information:

State or Federal: S

Owner Name Connector:

Water District Number: 120

Generic Max Rate per Acre: 0.02

Generic Max Volume per Acre: 4

Civil Case Number:

Old Case Number:

Decree Plaintiff:

Decree Defendant:

Swan Falls Trust or Nontrust:

Swan Falls Dismissed:

DLE Act Number:

Cary Act Number:

Mitigation Plan: False

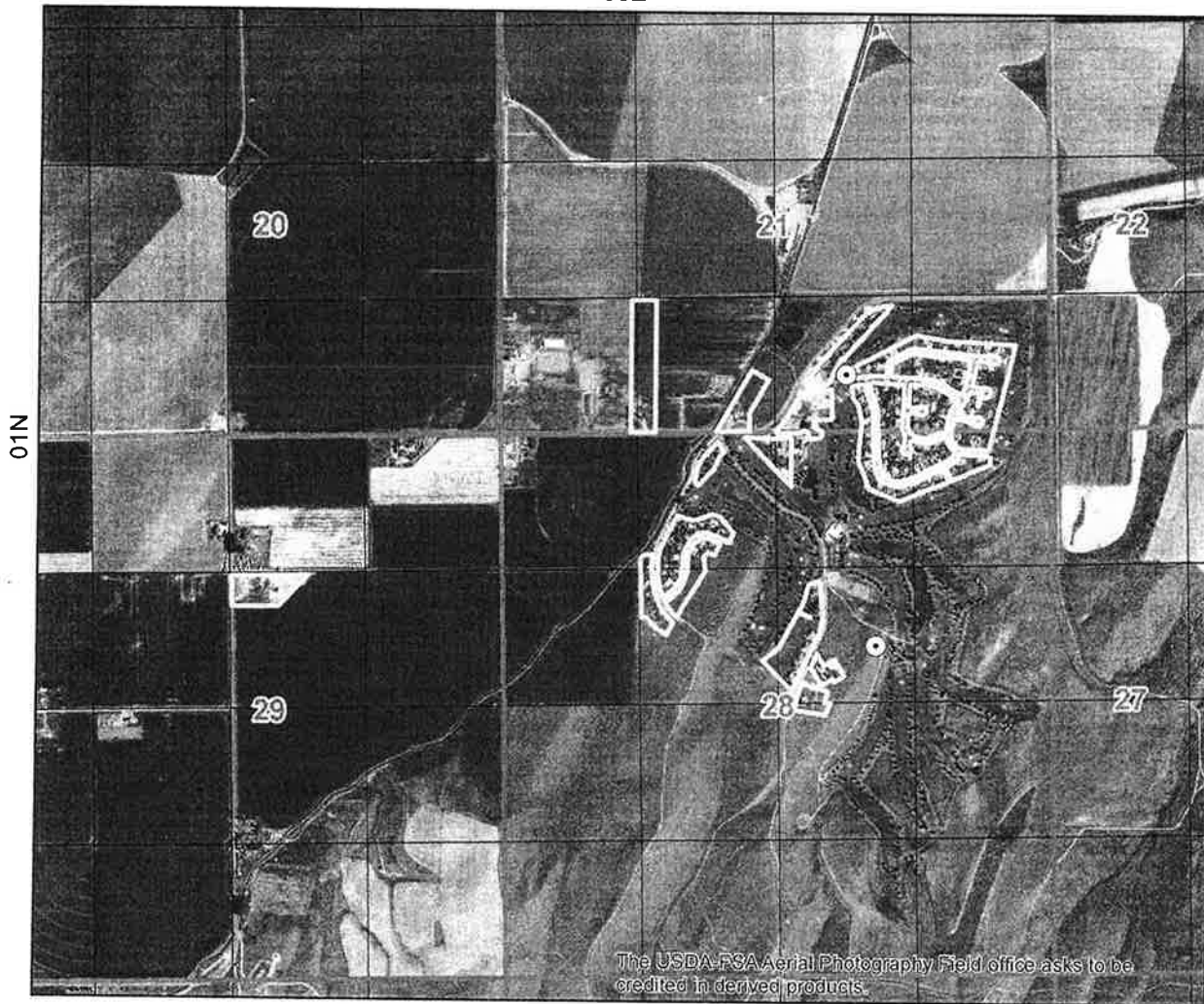
State of Idaho
Department of Water Resources

Water Right
25-14287

IRRIGATION

The map depicts the place of use for the water use listed above and point(s) of diversion of this right as currently derived from interpretations of the paper records and is used solely for illustrative purposes. Discrepancies between the computer representation and the permanent document file will be resolved in favor of the actual water right documents in the water right file.

38E



- Point of Diversion
- Place Of Use Boundary

- Townships
- PLS Sections
- Quarter Quarters

0 0.2 0.4 0.8 Miles





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WATER RIGHT REPORT

5/11/2021

IDAHO DEPARTMENT OF WATER RESOURCES

Water Right Report

WATER RIGHT NO. 25-14301

<u>Owner Type</u>	<u>Name and Address</u>
Current Owner	TAYLOR MOUNTAIN WATER AND SEWER DISTRICT C/O ROBERT L HARRIS HOLDEN KIDWELL HAHN & CRAPO PO BOX 50130 IDAHO FALLS, ID 83405 2085230620
Original Owner	ZEE M MC DANIEL 1677 S FOOTHILL RD IDAHO FALLS, ID 83401 2085229148

Priority Date: 07/27/1972

Basis: Decreed

Status: Active

<u>Source</u>	<u>Tributary</u>
GROUND WATER	

<u>Beneficial Use</u>	<u>From</u>	<u>To</u>	<u>Diversion Rate</u>	<u>Volume</u>
IRRIGATION	04/01	11/01	0.02 CFS	4.9 AFA
Total Diversion			0.02 CFS	4.9 AFA

Location of Point(s) of Diversion:

GROUND WATER|SWSE|Sec. 21|Township 01N|Range 38E|BONNEVILLE County

GROUND WATER|SWNE|Sec. 28|Township 01N|Range 38E|BONNEVILLE County

IRRIGATION Use:

Acre Limit: 1.3

Place(s) of use:

Place of Use Legal Description: IRRIGATION BONNEVILLE County

Township	Range	Section	Lot	Tract	Acres	Lot	Tract	Acres	Lot	Tract	Acres	Lot	Tract	Acres
01N	38E	21		SWSW	1.4		SESW	8.5						
				SWSE	13.8		SESE	14.4						
		28		NENE	6.7		NWNE	7		SWNE	8.2			
				NENW	7.7		SENE	5.6						
				NWSE	0.1									
		29		SWNE	4.1									

Total Acres: 77.5

Conditions of Approval:

1. X27 This right is limited to the irrigation of 1.3 acres within the authorized place of use in a single irrigation season.
2. X35 Rights 25-14287, 25-14301, 25-14304 and 25-14313 when combined shall not exceed the irrigation of 5.6 acres.
3. X35 Rights 25-14287, 25-14301, 25-14304, 25-14313, 25-14383 and 25-14385 when combined shall not exceed the irrigation of 14.4 acres.
4. R05 Use of water under this right will be regulated by a watermaster with responsibility for the distribution of water among appropriators within a water district. At the time of this approval, this water right is within State Water District No. 120.
5. R02 A lockable device subject to the approval of the Department shall be maintained on the diverting works in a manner that will provide the watermaster suitable control of the diversion.
6. 214 Prior to the diversion and use of water under Transfer approval 80651, the right holder shall install and maintain acceptable measuring device(s) at the authorized point(s) of diversion in accordance with Department specifications, or shall obtain an approved variance from the Department to determine the amount of water diverted from power records or to maintain an existing measuring device.
7. 213 Upon specific notification of the Department, the right holder shall install and maintain data loggers to record water usage information at the authorized point(s) of diversion in accordance with Department specifications.
8. R64 This right when combined with all other rights shall provide no more than 0.02 cfs per acre nor more than 4.0 afa per acre at the field headgate for irrigation of the place of use.
9. 004 This right does not grant any right-of-way or easement across the land of another.

10. T07 The right holder shall accomplish the change authorized by this transfer within one year of the date of this approval.
11. T08 Failure of the right holder to comply with the conditions of this transfer is cause for the Director to rescind approval of the transfer.
12. T19 Pursuant to Section 42-1412(6), Idaho Code, this water right is subject to such general provisions necessary for the definition of the rights or for the efficient administration of water rights as determined by the Snake River Basin Adjudication court in the final unified decree entered 08/26/2014.

Dates:

Licensed Date:

Decreed Date: 09/30/2005

Enlargement Use Priority Date:

Enlargement Statute Priority Date:

Water Supply Bank Enrollment Date Accepted:

Water Supply Bank Enrollment Date Removed:

Application Received Date:

Protest Deadline Date:

Number of Protests: 0

Other Information:

State or Federal: S

Owner Name Connector:

Water District Number: 120

Generic Max Rate per Acre: 0.02

Generic Max Volume per Acre: 4

Civil Case Number:

Old Case Number:

Decree Plaintiff:

Decree Defendant:

Swan Falls Trust or Nontrust:

Swan Falls Dismissed:

DLE Act Number:

Cary Act Number:

Mitigation Plan: False

State of Idaho
Department of Water Resources

Water Right 25-14301

IRRIGATION

The map depicts the place of use for the water use listed above and point(s) of diversion of this right as currently derived from interpretations of the paper records and is used solely for illustrative purposes. Discrepancies between the computer representation and the permanent document file will be resolved in favor of the actual water right documents in the water right file.



- Point of Diversion
- Place Of Use Boundary
- Townships
- PLS Sections
- Quarter Quarters

0 0.2 0.4 0.8 Miles



IDAHO Department of Water Resources



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WATER RIGHT REPORT

5/11/2021

IDAHO DEPARTMENT OF WATER RESOURCES

Water Right Report

WATER RIGHT NO. 25-14304

<u>Owner Type</u>	<u>Name and Address</u>
Current Owner	TAYLOR MOUNTAIN WATER AND SEWER DISTRICT C/O ROBERT L HARRIS HOLDEN KIDWELL HAHN & CRAPO PO BOX 50130 IDAHO FALLS, ID 83405 2085230620
Original Owner	ZEE M MC DANIEL 1677 S FOOTHILL RD IDAHO FALLS, ID 83401 2085229148

Priority Date: 08/10/1966

Basis: Decreed

Status: Active

<u>Source</u>	<u>Tributary</u>
GROUND WATER	

<u>Beneficial Use</u>	<u>From</u>	<u>To</u>	<u>Diversion Rate</u>	<u>Volume</u>
IRRIGATION	04/01	11/01	0.02 CFS	4.2 AFA
Total Diversion			0.02 CFS	4.2 AFA

Location of Point(s) of Diversion:

GROUND WATER|SWSE|Sec. 21|Township 01N|Range 38E|BONNEVILLE County

GROUND WATER|SWNE|Sec. 28|Township 01N|Range 38E|BONNEVILLE County

IRRIGATION Use:

Acre Limit: 1.2

Place(s) of use:

Place of Use Legal Description: IRRIGATION BONNEVILLE County

Township	Range	Section	Lot	Tract	Acres	Lot	Tract	Acres	Lot	Tract	Acres	Lot	Tract	Acres
01N	38E	21		SWSW	1.4		SESW	8.5						
				SWSE	13.8		SESE	14.4						
		28		NENE	6.7		NWNE	7		SWNE	8.2			
				NENW	7.7		SENE	5.6						
				NWSE	0.1									
		29		SWNE	4.1									

Total Acres: 77.5

Conditions of Approval:

1. X27 This right is limited to the irrigation of 1.2 acres within the authorized place of use in a single irrigation season.
2. X35 Rights 25-14287, 25-14301, 25-14304 and 25-14313 when combined shall not exceed the irrigation of 5.6 acres.
3. X35 Rights 25-14287, 25-14301, 25-14304, 25-14313, 25-14383 and 25-14385 when combined shall not exceed the irrigation of 14.4 acres.
4. R05 Use of water under this right will be regulated by a watermaster with responsibility for the distribution of water among appropriators within a water district. At the time of this approval, this water right is within State Water District No. 120.
5. R02 A lockable device subject to the approval of the Department shall be maintained on the diverting works in a manner that will provide the watermaster suitable control of the diversion.
6. 214 Prior to the diversion and use of water under Transfer approval 80651, the right holder shall install and maintain acceptable measuring device(s) at the authorized point(s) of diversion in accordance with Department specifications, or shall obtain an approved variance from the Department to determine the amount of water diverted from power records or to maintain an existing measuring device.
7. 213 Upon specific notification of the Department, the right holder shall install and maintain data loggers to record water usage information at the authorized point(s) of diversion in accordance with Department specifications.
8. R64 This right when combined with all other rights shall provide no more than 0.02 cfs per acre nor more than 4.0 afa per acre at the field headgate for irrigation of the place of use.
9. 004 This right does not grant any right-of-way or easement across the land of another.

10. T07 The right holder shall accomplish the change authorized by this transfer within one year of the date of this approval.
11. T08 Failure of the right holder to comply with the conditions of this transfer is cause for the Director to rescind approval of the transfer.
12. T19 Pursuant to Section 42-1412(6), Idaho Code, this water right is subject to such general provisions necessary for the definition of the rights or for the efficient administration of water rights as determined by the Snake River Basin Adjudication court in the final unified decree entered 08/26/2014.

Dates:

Licensed Date:

Decreed Date: 09/30/2005

Enlargement Use Priority Date:

Enlargement Statute Priority Date:

Water Supply Bank Enrollment Date Accepted:

Water Supply Bank Enrollment Date Removed:

Application Received Date:

Protest Deadline Date:

Number of Protests: 0

Other Information:

State or Federal: S

Owner Name Connector:

Water District Number: 120

Generic Max Rate per Acre: 0.02

Generic Max Volume per Acre: 4

Civil Case Number:

Old Case Number:

Decree Plaintiff:

Decree Defendant:

Swan Falls Trust or Nontrust:

Swan Falls Dismissed:

DLE Act Number:

Cary Act Number:

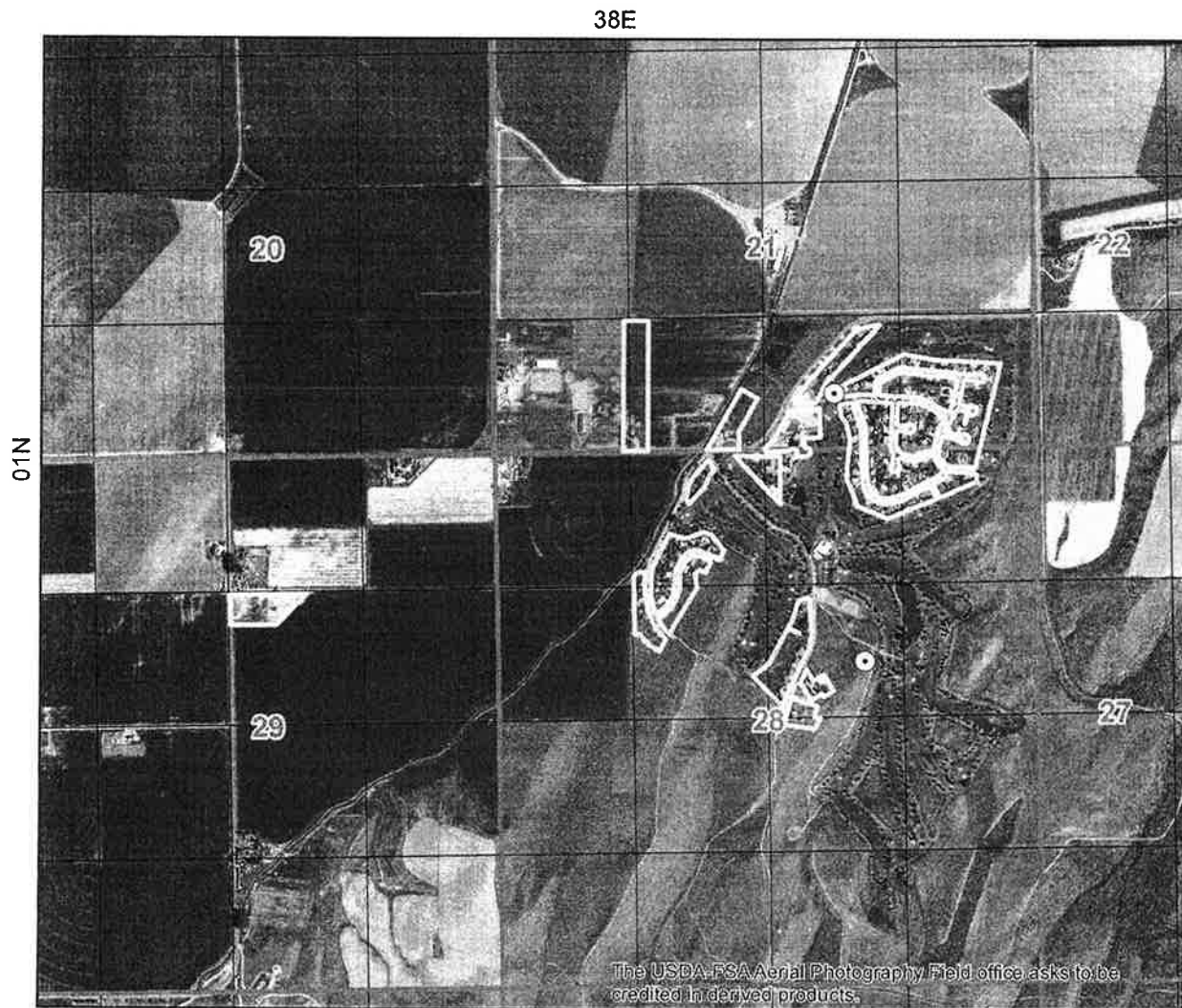
Mitigation Plan: False

State of Idaho
Department of Water Resources

Water Right
25-14304

IRRIGATION

The map depicts the place of use for the water use listed above and point(s) of diversion of this right as currently derived from interpretations of the paper records and is used solely for illustrative purposes. Discrepancies between the computer representation and the permanent document file will be resolved in favor of the actual water right documents in the water right file.



- Point of Diversion
- Place Of Use Boundary
- Townships
- PLS Sections
- Quarter Quarters

0 0.2 0.4 0.8 Miles



IDAHO Department of Water Resources



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WATER RIGHT REPORT

5/11/2021

IDAHO DEPARTMENT OF WATER RESOURCES

Water Right Report

WATER RIGHT NO. 25-14313

<u>Owner Type</u>	<u>Name and Address</u>
Current Owner	TAYLOR MOUNTAIN WATER AND SEWER DISTRICT C/O ROBERT L HARRIS HOLDEN KIDWELL HAHN & CRAPO PO BOX 50130 IDAHO FALLS, ID 83405 2085230620
Original Owner	ZEE M MC DANIEL 1677 S FOOTHILL RD IDAHO FALLS, ID 83401 2085229148

Priority Date: 08/10/1966

Basis: Decreed

Status: Active

<u>Source</u>	<u>Tributary</u>
GROUND WATER	

<u>Beneficial Use</u>	<u>From</u>	<u>To</u>	<u>Diversion Rate</u>	<u>Volume</u>
IRRIGATION	04/01	11/01	0.04 CFS	7 AFA
Total Diversion			0.04 CFS	7 AFA

Location of Point(s) of Diversion:

GROUND WATER|SWSE|Sec. 21|Township 01N|Range 38E|BONNEVILLE County
 GROUND WATER|SWNE|Sec. 28|Township 01N|Range 38E|BONNEVILLE County

IRRIGATION Use:

Acres Limit: 2

Place(s) of use:

Place of Use Legal Description: IRRIGATION BONNEVILLE County

Township	Range	Section	Lot	Tract	Acres	Lot	Tract	Acres	Lot	Tract	Acres	Lot	Tract	Acres
01N	38E	21		SWSW	1.4		SESW	8.5						
				SWSE	13.8		SESE	14.4						
		28		NENE	6.7		NWNE	7		SWNE	8.2			
				NENW	7.7		SENE	5.6						
				NWSE	0.1									
		29		SWNE	4.1									

Total Acres: 77.5

Conditions of Approval:

1. X27 This right is limited to the irrigation of 2.0 acres within the authorized place of use in a single irrigation season.
2. X35 Rights 25-14287, 25-14301, 25-14304 and 25-14313 when combined shall not exceed the irrigation of 5.6 acres.
3. X35 Rights 25-14287, 25-14301, 25-14304, 25-14313, 25-14383 and 25-14385 when combined shall not exceed the irrigation of 14.4 acres.
4. R05 Use of water under this right will be regulated by a watermaster with responsibility for the distribution of water among appropriators within a water district. At the time of this approval, this water right is within State Water District No. 120.
5. R02 A lockable device subject to the approval of the Department shall be maintained on the diverting works in a manner that will provide the watermaster suitable control of the diversion.
6. 214 Prior to the diversion and use of water under Transfer approval 80651, the right holder shall install and maintain acceptable measuring device(s) at the authorized point(s) of diversion in accordance with Department specifications, or shall obtain an approved variance from the Department to determine the amount of water diverted from power records or to maintain an existing measuring device.
7. 213 Upon specific notification of the Department, the right holder shall install and maintain data loggers to record water usage information at the authorized point(s) of diversion in accordance with Department specifications.
8. R64 This right when combined with all other rights shall provide no more than 0.02 cfs per acre nor more than 4.0 afa per acre at the field headgate for irrigation of the place of use.
9. 004 This right does not grant any right-of-way or easement across the land of another.

10. T07 The right holder shall accomplish the change authorized by this transfer within one year of the date of this approval.
11. T08 Failure of the right holder to comply with the conditions of this transfer is cause for the Director to rescind approval of the transfer.
12. T19 Pursuant to Section 42-1412(6), Idaho Code, this water right is subject to such general provisions necessary for the definition of the rights or for the efficient administration of water rights as determined by the Snake River Basin Adjudication court in the final unified decree entered 08/26/2014.

Dates:

Licensed Date:

Decreed Date: 09/30/2005

Enlargement Use Priority Date:

Enlargement Statute Priority Date:

Water Supply Bank Enrollment Date Accepted:

Water Supply Bank Enrollment Date Removed:

Application Received Date:

Protest Deadline Date:

Number of Protests: 0

Other Information:

State or Federal: S

Owner Name Connector:

Water District Number: 120

Generic Max Rate per Acre: 0.02

Generic Max Volume per Acre: 4

Civil Case Number:

Old Case Number:

Decree Plaintiff:

Decree Defendant:

Swan Falls Trust or Nontrust:

Swan Falls Dismissed:

DLE Act Number:

Cary Act Number:

Mitigation Plan: False

State of Idaho
Department of Water Resources

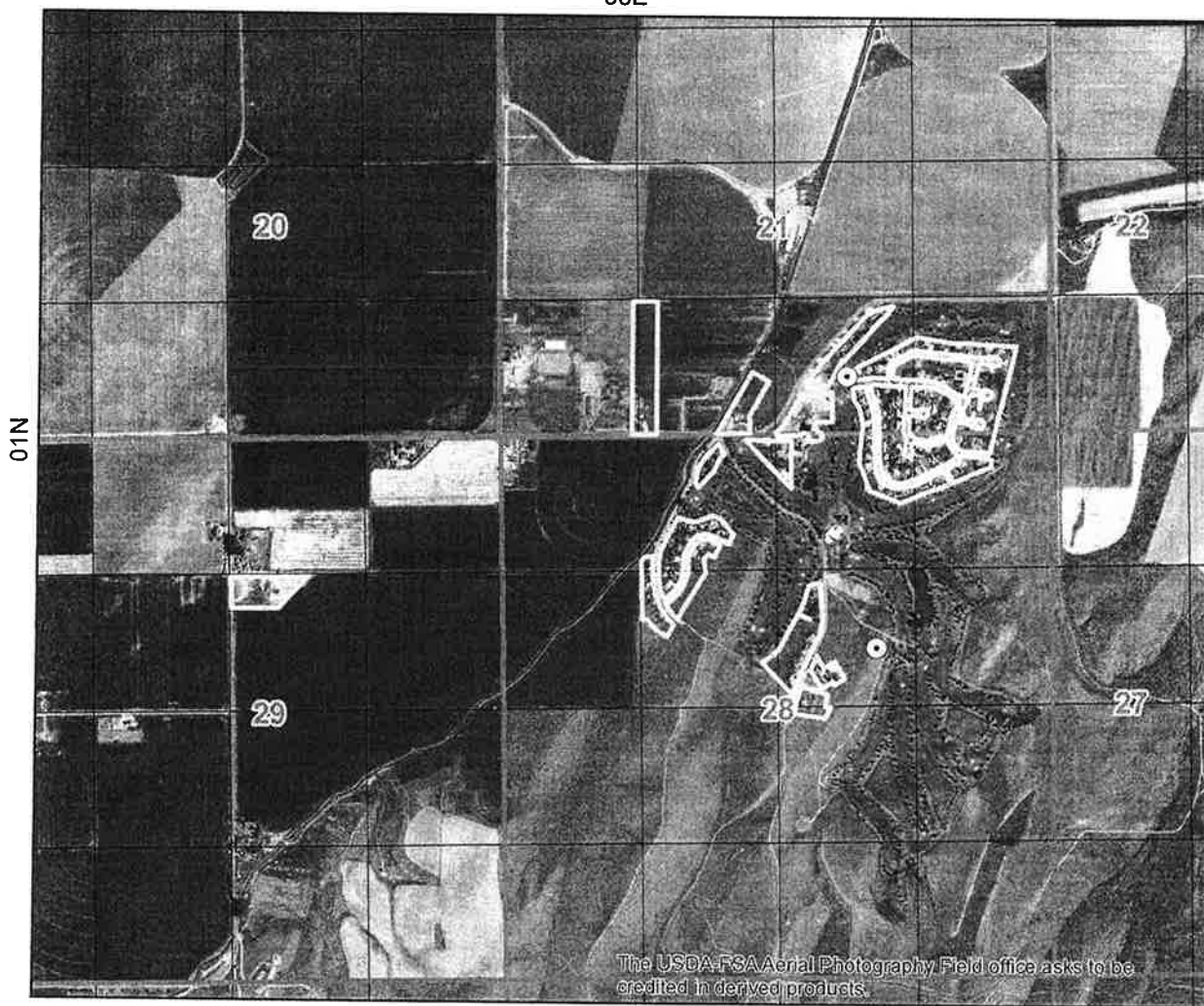
Water Right

25-14313

IRRIGATION

The map depicts the place of use for the water use listed above and point(s) of diversion of this right as currently derived from interpretations of the paper records and is used solely for illustrative purposes. Discrepancies between the computer representation and the permanent document file will be resolved in favor of the actual water right documents in the water right file.

38E



- Point of Diversion
- Place Of Use Boundary

- Townships
- PLS Sections
- Quarter Quarters

0 0.2 0.4 0.8 Miles





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WATER RIGHT REPORT

5/11/2021

IDAHO DEPARTMENT OF WATER RESOURCES

Water Right Report

WATER RIGHT NO. 25-14383

<u>Owner Type</u>	<u>Name and Address</u>
Current Owner	TAYLOR MOUNTAIN WATER AND SEWER DISTRICT C/O ROBERT L HARRIS HOLDEN KIDWELL HAHN & CRAPO PO BOX 50130 IDAHO FALLS, ID 83405 2085230620
Original Owner	ROBERT M YELLAND BLACKFOOT, ID 83221
Original Owner	HELEN L MARSHALL 185 BLAIR DR TWIN FALLS, ID 83301 2087333983

Priority Date: 08/19/1952

Basis: Decreed

Status: Active

<u>Source</u>	<u>Tributary</u>
GROUND WATER	

<u>Beneficial Use</u>	<u>From</u>	<u>To</u>	<u>Diversion Rate</u>	<u>Volume</u>
IRRIGATION	04/01	10/31	0.08 CFS	22.8 AFA

Total Diversion | 0.08 CFS | 22.8 AFA

Location of Point(s) of Diversion:

GROUND WATER | SWSE | Sec. 21 | Township 01N | Range 38E | BONNEVILLE County

GROUND WATER | SWNE | Sec. 28 | Township 01N | Range 38E | BONNEVILLE County

IRRIGATION Use:

Acre Limit: 5.7

Place(s) of use:

Place of Use Legal Description: IRRIGATION BONNEVILLE County

Township	Range	Section	Lot	Tract	Acres	Lot	Tract	Acres	Lot	Tract	Acres	Lot	Tract	Acres
01N	38E	21		SWSW	1.4		SESW	8.5						
				SWSE	13.8		SESE	14.4						
		28		NENE	6.7		NWNE	7		SWNE	8.2			
				NENW	7.7		SENE	5.6						
				NWSE	0.1									
		29		SWNE	4.1									

Total Acres: 77.5

Conditions of Approval:

1. X27 This right is limited to the irrigation of 5.7 acres within the authorized place of use in a single irrigation season.
2. X35 Rights 25-14383 and 25-14385 when combined shall not exceed the irrigation of 8.8 acres.
3. X35 Rights 25-14287, 25-14301, 25-14304, 25-14313, 25-14383 and 25-14385 when combined shall not exceed the irrigation of 14.4 acres.
4. 113 Beginning on the date of approval of Transfer 77439, the irrigation uses under rights 25-14383 and 25-14385 when combined are limited to the following schedule of allowed use. The right holder shall file a notice of intent with the Department prior to the increased use of water under the rights each time an increase according to the schedule is sought. Year 2013 through 2017 the rights are limited to 0.03 cfs, 8.4 afa and 2.1 acres. Year 2018 through 2023 the rights are limited to 0.11 cfs, 28.8 afa and 7.2 acres. Year 2024 and beyond the rights are limited to 0.13 cfs, 35.2 afa and 8.8 acres.
5. R05 Use of water under this right will be regulated by a watermaster with responsibility for the distribution of water among appropriators within a water district. At the time of this approval, this water right is within State Water District No. 120.
6. R02 A lockable device subject to the approval of the Department shall be maintained on the diverting works in a manner that will provide the watermaster suitable control of the diversion.

7. 214 Prior to the diversion and use of water under Transfer approval 80651, the right holder shall install and maintain acceptable measuring device(s) at the authorized point(s) of diversion in accordance with Department specifications, or shall obtain an approved variance from the Department to determine the amount of water diverted from power records or to maintain an existing measuring device.
8. 213 Upon specific notification of the Department, the right holder shall install and maintain data loggers to record water usage information at the authorized point(s) of diversion in accordance with Department specifications.
9. R64 This right when combined with all other rights shall provide no more than 0.02 cfs per acre nor more than 4.0 afa per acre at the field headgate for irrigation of the place of use.
10. 004 This right does not grant any right-of-way or easement across the land of another.
11. T07 The right holder shall accomplish the change authorized by this transfer within one years of the date of this approval.
12. T08 Failure of the right holder to comply with the conditions of this transfer is cause for the Director to rescind approval of the transfer.
13. T19 Pursuant to Section 42-1412(6), Idaho Code, this water right is subject to such general provisions necessary for the definition of the rights or for the efficient administration of water rights as determined by the Snake River Basin Adjudication court in the final unified decree entered 08/26/2014.

Dates:

Licensed Date:

Decreed Date: 01/31/2002

Enlargement Use Priority Date:

Enlargement Statute Priority Date:

Water Supply Bank Enrollment Date Accepted:

Water Supply Bank Enrollment Date Removed:

Application Received Date:

Protest Deadline Date:

Number of Protests: 0

Other Information:

State or Federal: S

Owner Name Connector:

Water District Number: 120

Generic Max Rate per Acre: 0.02

Generic Max Volume per Acre: 4

Civil Case Number:

Old Case Number:

Decree Plaintiff:

Decree Defendant:

Swan Falls Trust or Nontrust:

Swan Falls Dismissed:

DLE Act Number:

Cary Act Number:

Mitigation Plan: False

State of Idaho
Department of Water Resources

Water Right
25-14383

IRRIGATION

The map depicts the place of use for the water use listed above and point(s) of diversion of this right as currently derived from interpretations of the paper records and is used solely for illustrative purposes. Discrepancies between the computer representation and the permanent document file will be resolved in favor of the actual water right documents in the water right file.



- Point of Diversion
- Place Of Use Boundary

- Townships
- PLS Sections
- Quarter Quarters

0 0.2 0.4 0.8 Miles



IDAHO Department of Water Resources



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WATER RIGHT REPORT

5/11/2021

IDAHO DEPARTMENT OF WATER RESOURCES

Water Right Report

WATER RIGHT NO. 25-14385

<u>Owner Type</u>	<u>Name and Address</u>
Current Owner	TAYLOR MOUNTAIN WATER AND SEWER DISTRICT C/O ROBERT L HARRIS HOLDEN KIDWELL HAHN & CRAPO PO BOX 50130 IDAHO FALLS, ID 83405 2085230620
Original Owner	RALPH MC QUAIN RT 2 RUPERT, ID

Priority Date: 08/19/1952

Basis: Decreed

Status: Active

<u>Source</u>	<u>Tributary</u>
GROUND WATER	

<u>Beneficial Use</u>	<u>From</u>	<u>To</u>	<u>Diversion Rate</u>	<u>Volume</u>
IRRIGATION	04/01	10/31	0.05 CFS	12.4 AFA
Total Diversion			0.05 CFS	12.4 AFA

Location of Point(s) of Diversion:

GROUND WATER|SWSE|Sec. 21|Township 01N|Range 38E|BONNEVILLE County

GROUND WATER|SWNE|Sec. 28|Township 01N|Range 38E|BONNEVILLE County

IRRIGATION Use:

Acre Limit: 3.1

Place(s) of use:

Place of Use Legal Description: IRRIGATION BONNEVILLE County

Township	Range	Section	Lot	Tract	Acres	Lot	Tract	Acres	Lot	Tract	Acres	Lot	Tract	Acres
01N	38E	21		SWSW	1.4		SESW	8.5						
				SWSE	13.8		SESE	14.4						
		28		NENE	6.7		NWNE	7		SWNE	8.2			
				NENW	7.7		SENE	5.6						
				NWSE	0.1									
		29		SWNE	4.1									

Total Acres: 77.5

Conditions of Approval:

1. X27 This right is limited to the irrigation of 3.1 acres within the authorized place of use in a single irrigation season.
2. X35 Rights 25-14383 and 25-14385 when combined shall not exceed the irrigation of 8.8 acres.
3. X35 Rights 25-14287, 25-14301, 25-14304, 25-14313, 25-14383 and 25-14385 when combined shall not exceed the irrigation of 14.4 acres.
4. 113 Beginning on the date of approval of Transfer 77439, the irrigation uses under rights 25-14383 and 25-14385 when combined are limited to the following schedule of allowed use. The right holder shall file a notice of intent with the Department prior to the increased use of water under the rights each time an increase according to the schedule is sought. Year 2013 through 2017 the rights are limited to 0.03 cfs, 8.4 afa and 2.1 acres. Year 2018 through 2023 the rights are limited to 0.11 cfs, 28.8 afa and 7.2 acres. Year 2024 and beyond the rights are limited to 0.13 cfs, 35.2 afa and 8.8 acres.
5. R05 Use of water under this right will be regulated by a watermaster with responsibility for the distribution of water among appropriators within a water district. At the time of this approval, this water right is within State Water District No. 120.
6. R02 A lockable device subject to the approval of the Department shall be maintained on the diverting works in a manner that will provide the watermaster suitable control of the diversion.
7. 214 Prior to the diversion and use of water under Transfer approval 80651, the right holder shall install and maintain acceptable measuring device(s) at the authorized point(s) of diversion in accordance with Department specifications, or shall obtain an approved variance from the Department to determine the amount of water diverted from power records or to maintain an existing measuring device.

8. 213 Upon specific notification of the Department, the right holder shall install and maintain data loggers to record water usage information at the authorized point(s) of diversion in accordance with Department specifications.
9. R64 This right when combined with all other rights shall provide no more than 0.02 cfs per acre nor more than 4.0 afa per acre at the field headgate for irrigation of the place of use.
10. 004 This right does not grant any right-of-way or easement across the land of another.
11. 046 Right holder shall comply with the drilling permit requirements of Section 42-235, Idaho Code and applicable Well Construction Rules of the Department.
12. T07 The right holder shall accomplish the change authorized by this transfer within one years of the date of this approval.
13. T08 Failure of the right holder to comply with the conditions of this transfer is cause for the Director to rescind approval of the transfer.
14. T19 Pursuant to Section 42-1412(6), Idaho Code, this water right is subject to such general provisions necessary for the definition of the rights or for the efficient administration of water rights as determined by the Snake River Basin Adjudication court in the final unified decree entered 08/26/2014.

Dates:

Licensed Date:

Decreed Date: 01/31/2002

Enlargement Use Priority Date:

Enlargement Statute Priority Date:

Water Supply Bank Enrollment Date Accepted:

Water Supply Bank Enrollment Date Removed:

Application Received Date:

Protest Deadline Date:

Number of Protests: 0

Other Information:

State or Federal: S

Owner Name Connector:

Water District Number: 120

Generic Max Rate per Acre: 0.02

Generic Max Volume per Acre: 4

Civil Case Number:

Old Case Number:

Decree Plaintiff:

Decree Defendant:

Swan Falls Trust or Nontrust:

Swan Falls Dismissed:

DLE Act Number:

Cary Act Number:

Mitigation Plan: False

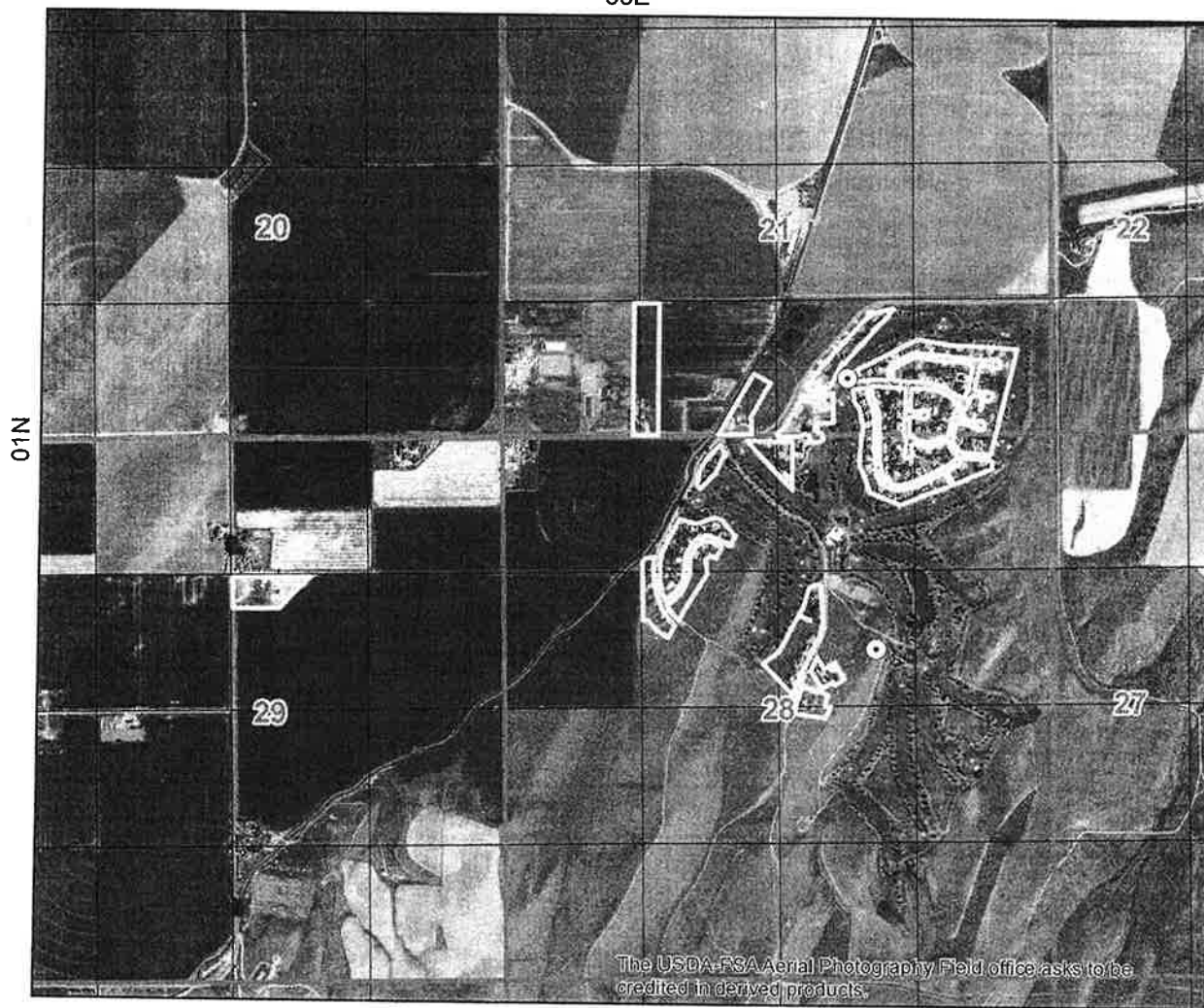
State of Idaho
Department of Water Resources

Water Right
25-14385

IRRIGATION

The map depicts the place of use for the water use listed above and point(s) of diversion of this right as currently derived from interpretations of the paper records and is used solely for illustrative purposes. Discrepancies between the computer representation and the permanent document file will be resolved in favor of the actual water right documents in the water right file.

38E



- ⊙ Point of Diversion
- Place Of Use Boundary

- Townships
- PLS Sections
- Quarter Quarters

0 0.2 0.4 0.8 Miles



IDAHO Department of Water Resources



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WATER RIGHT REPORT

5/11/2021

IDAHO DEPARTMENT OF WATER RESOURCES

Water Right Report

WATER RIGHT NO. 25-14442

<u>Owner Type</u>	<u>Name and Address</u>
Current Owner	TAYLOR MOUNTAIN WATER AND SEWER DISTRICT C/O ROBERT L HARRIS HOLDEN KIDWELL HAHN & CRAPO PO BOX 50130 IDAHO FALLS, ID 83405 2085230620
Original Owner	ROBERT ROWLAND 1141 ROWLAND RD POCATELLO, ID 83204 2082512627

Priority Date: 10/28/1953

Basis: Decreed

Status: Active

<u>Source</u>	<u>Tributary</u>
GROUND WATER	

<u>Beneficial Use</u>	<u>From</u>	<u>To</u>	<u>Diversion Rate</u>	<u>Volume</u>
IRRIGATION	04/01	10/31	0.072 CFS	16 AFA
Total Diversion			0.072 CFS	16 AFA

Location of Point(s) of Diversion:

GROUND WATER|SWSWSE|Sec. 21|Township 01N|Range 38E|BONNEVILLE County

GROUND WATER|SESWNE|Sec. 28|Township 01N|Range 38E|BONNEVILLE County

IRRIGATION Use:

Acre Limit: 4

Place(s) of use:

Place of Use Legal Description: IRRIGATION BONNEVILLE County

Township	Range	Section	Lot	Tract	Acres	Lot	Tract	Acres	Lot	Tract	Acres	Lot	Tract	Acres
01N	38E	28		SWNE	11.6									
				NWSE	1.4									

Total Acres: 13

Conditions of Approval:

1. 206 This right is limited to the irrigation of a specific 4.0 acres within the 13.0 acre place of use authorized by this right in a single irrigation season. The specific 4.0 acres to be irrigated by the right holder shall be identified prior to use by submittal of a land list and a representative electronic shape file or by submittal of a land list and a map sufficiently detailed to allow creation of an electronic shape file to be associated with this right in the geographic information system component of the water rights database maintained by the department. Before changing the 4.0 acres to be irrigated within the 13.0 acre place of use, the right holder shall submit a new land list and representative electronic shape file or map to the Department prior to the irrigation season in which the change will occur.
2. R64 This right when combined with all other rights shall provide no more than 0.02 cfs per acre nor more than 4.0 afa per acre at the field headgate for irrigation of the place of use.
3. 004 This right does not grant any right-of-way or easement across the land of another.
4. 213 Upon specific notification of the Department, the right holder shall install and maintain data loggers to record water usage information at the authorized point(s) of diversion in accordance with Department specifications.
5. 214 Prior to the diversion and use of water under Transfer approval 81000, the right holder shall install and maintain acceptable measuring device(s) at the authorized point(s) of diversion in accordance with Department specifications, or shall obtain an approved variance from the Department to determine the amount of water diverted from power records or to maintain an existing measuring device.
6. R05 Use of water under this right will be regulated by a watermaster with responsibility for the distribution of water among appropriators within a water district. At the time of this approval, this water right is within State Water District No. 120.
7. 046 Right holder shall comply with the drilling permit requirements of Section 42-235, Idaho Code and applicable Well Construction Rules of the Department.
8. T07 The right holder shall accomplish the change authorized by this transfer within one year of the date of this approval.

9. T08 Failure of the right holder to comply with the conditions of this transfer is cause for the Director to rescind approval of the transfer.
10. T19 Pursuant to Section 42-1412(6), Idaho Code, this water right is subject to such general provisions necessary for the definition of the rights or for the efficient administration of water rights as determined by the Snake River Basin Adjudication court in the final unified decree entered 08/26/2014.

Dates:

Licensed Date:

Decreed Date: 03/22/2004

Enlargement Use Priority Date:

Enlargement Statute Priority Date:

Water Supply Bank Enrollment Date Accepted:

Water Supply Bank Enrollment Date Removed:

Application Received Date:

Protest Deadline Date:

Number of Protests: 0

Other Information:

State or Federal: S

Owner Name Connector: AND

Water District Number: 120

Generic Max Rate per Acre: 0.02

Generic Max Volume per Acre: 4

Civil Case Number:

Old Case Number:

Decree Plaintiff:

Decree Defendant:

Swan Falls Trust or Nontrust:

Swan Falls Dismissed:

DLE Act Number:

Cary Act Number:

Mitigation Plan: False

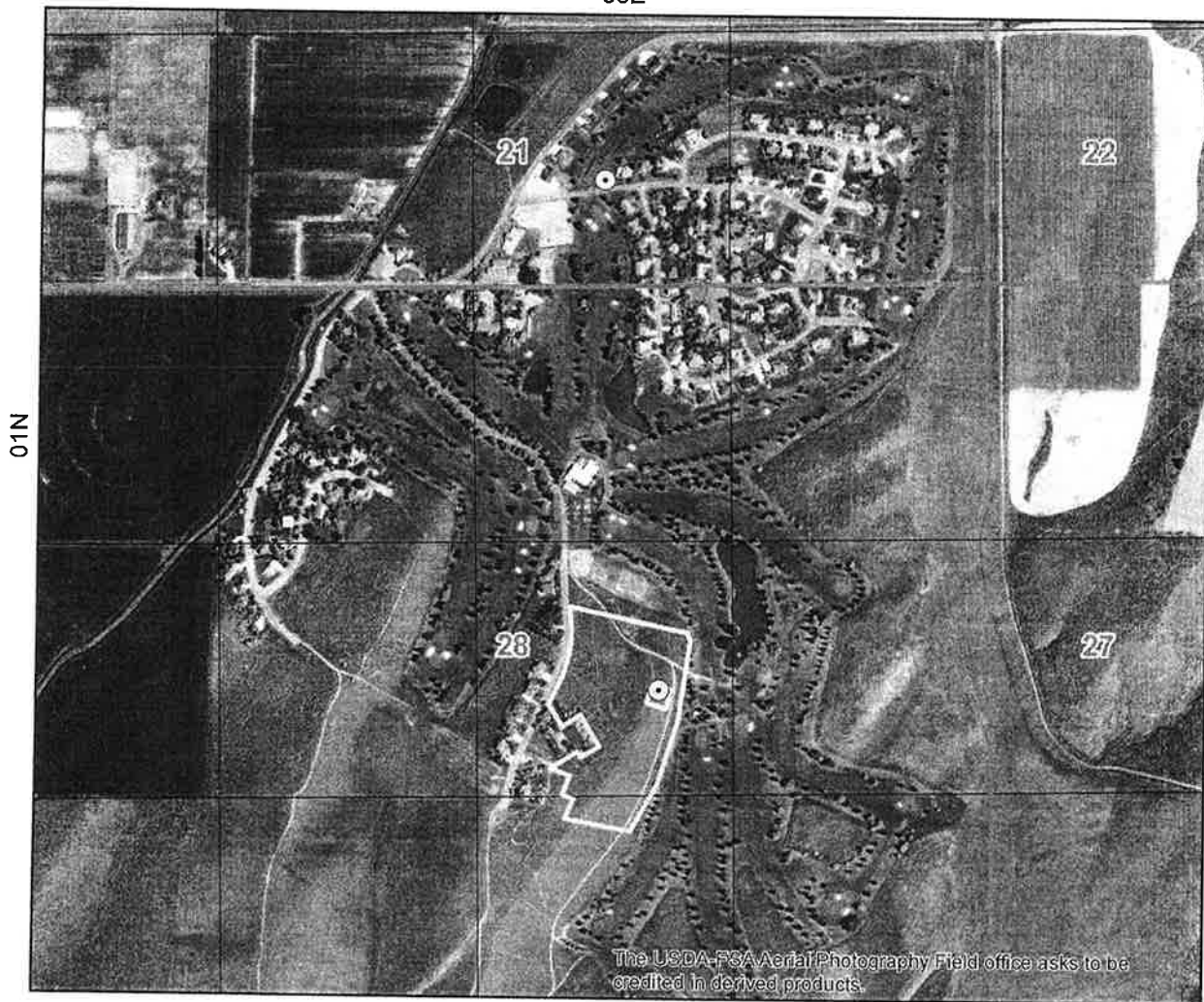
State of Idaho
Department of Water Resources

Water Right
25-14442

IRRIGATION

The map depicts the place of use for the water use listed above and point(s) of diversion of this right as currently derived from interpretations of the paper records and is used solely for illustrative purposes. Discrepancies between the computer representation and the permanent document file will be resolved in favor of the actual water right documents in the water right file.

38E



- Point of Diversion
- Place Of Use Boundary
- ▭ Townships
- ▭ PLS Sections
- ▭ Quarter Quarters

0 0.1 0.2 0.4 Miles





State of Idaho

DEPARTMENT OF WATER RESOURCES

Eastern Region • 900 N SKYLINE DR STE A • IDAHO FALLS, ID 83402-1718
Phone: (208)525-7161 • Fax: (208)525-7177 • Website: www.idwr.idaho.gov

Brad Little
Governor

Gary Spackman
Director

May 18, 2021

FALLS WATER CO INC
2180 N DEBORAH DR
IDAHO FALLS ID 83401-6223

Re: Change in Ownership for Water Right No(s): 25-7090, 25-14440, 25-14287, 25-14301, 25-14304, 25-14313, 25-14383, 25-14385 and 25-14442

Dear Water Right Holder(s):

The Department of Water Resources (Department) acknowledges the receipt of correspondence changing ownership of the above referenced water right(s) to you. The Department has modified its records and has enclosed a computer-generated report for you.

Updating the ownership record for a water right does not reconfirm the validity of the right. When processing a Notice of Change in Water Right Ownership, the Department does not review the history of water use to determine if the right has been forfeited or deliberately abandoned through five years or more of non-use. To read more about water right forfeiture, including how to protect a water right from forfeiture, please see Idaho Code §§ 42-222 and 42-223.

Please note, water right owners are required to report any change of water right ownership and any change of mailing address to the Department within 120 days of the change. Reporting forms are available from any office of the Department, or from the Department's website.

If you have any questions concerning the enclosed information, please contact me at (208) 497-3787.

Sincerely,

Jonie Barg
Technical Records Specialist 1

Enclosure(s)

cc: WATER DISTRICT 120