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Attorneys for Applicants

**STATE OF IDAHO
BEFORE THE DEPARTMENT OF WATER RESOURCES**

IN THE MATTER OF APPLICATION
FOR TRANSFER NO. 84061

P4 Production, L.L.C.,
Applicant,

SETTLEMENT AGREEMENT

This Settlement Agreement (“Agreement”), is entered into effective November 3, 2020 between the Applicant P4 Production, L.L.C. (“Applicant”), whose address is P.O. Box 816, Soda Springs, Idaho 83276 Last Chance Canal Company, Ltd. (“Last Chance”) and Protestant Farmers Land and Irrigation Company (“Protestant” or “Farmers”), whose address is in care of Jerry R. Rigby, P.O. Box 250, Rexburg, Idaho 83440.

RECITALS

- A. On May 6, 2020, Applicant filed with the Idaho Department of Water Resources (“IDWR”) Application for Transfer of Water Right No. 84061 (“Application”) for the purpose of changing the point of diversion and place of use to Last Chance pursuant to the Lease of Water Rights entered into April 15, 2020 between Applicant as the “Lessor” and Last Chance as the “Lessee” (the “P4-Last Chance Lease”).
- B. IDWR published notice of the Application in the Caribou County Sun once a week for three consecutive weeks.
- C. Protestant timely filed a Notice of Protest on June 5, 2020 asserting that the approval of the transfer may adversely impact Protestant’s water rights in Soda Creek, among other things.

- D. A prehearing conference was held on July 23, 2020 where the parties entered into settlement negotiations to resolve the protests.
- E. Applicant and Protestant desire to enter into this Stipulation to settle and resolve the protest and enable the Application to be approved upon the terms set forth below.

AGREEMENT

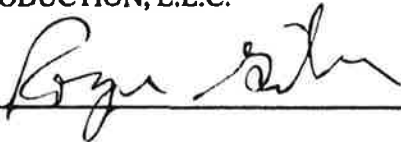
1. Last Chance and Protestant hereby stipulate and agree that the P4-Last Chance Lease be subleased by Last Chance to Farmers for a one-year term which will automatically renew annually for successive one-year terms unless and until any party gives not less than sixty (60) days written notice to terminate the sublease at the end of the initial term or annual renewal term. Applicant has consented to the sublease.
2. The Application for Transfer will be amended to reflect Farmers point of diversion and place of use under its existing water right. Neither party will protest the republished application.
3. This Settlement Agreement and the sublease will be effective upon approval of the amended Transfer Application.

LAST CHANCE CANAL COMPANY, LTD.

By: _____
MARK MATHEWS, President

APPLICANT:

P4 PRODUCTION, L.L.C.

By:  _____

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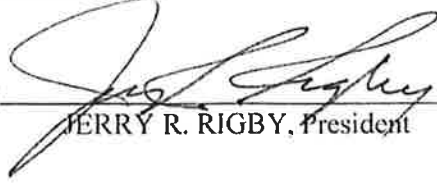
APPLICANT:

P4 PRODUCTION, L.L.C.

By: _____

PROTESTANT:

By: _____


JERRY R. RIGBY, President

CERTIFICATE OF SERVICE

I hereby certify that on this ____ day of November, 2020, I served a true and correct copy of the following persons by the method indicated:

RANDALL C. BUDGE

Original to: Idaho Department of Water Resources Eastern Regional Office 900 North Skyline Drive, Suite A Idaho Falls, Idaho 83402-1718	☒ U.S. Mail ☐ Facsimile – 208-736-2121 ☐ Overnight Mail ☐ Hand Delivery ☐ Email
Farmers Land and Irrigation Company c/o Jerry R. Rigby P.O. Box 250 Rexburg, Idaho 83440	☒ U.S. Mail ☐ Facsimile ☐ Overnight Mail ☐ Hand Delivery ☐ Email
Last Chance Canal Company c/o Mark Mathews, President mathews6@live.com	☐ U.S. Mail ☐ Facsimile ☐ Overnight Mail ☐ Hand Delivery ☒ Email