

STATE OF IDAHO
DEPARTMENT OF WATER RESOURCES

Notice of Change in Water Right Ownership

RECEIVED
JAN 29 2018
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?
35-7261A <i>OK</i>	<i>35-14566</i> Yes ☒	Yes ☐		Yes ☐	Yes ☐
	Yes ☐	Yes ☐		Yes ☐	Yes ☐
	Yes ☐	Yes ☐		Yes ☐	Yes ☐
	Yes ☐	Yes ☐		Yes ☐	Yes ☐
	Yes ☐	Yes ☐		Yes ☐	Yes ☐

2. Previous Owner's Name: Jeanine Landon
Name of current water right holder/claimant
3. New Owner(s)/Claimant(s): 1523 LLC
New owner(s) as listed on the conveyance document Name connector ☐ and ☐ or ☐ and/or
- 1523 W 81st North Idaho Falls ID 83402
Mailing address City State ZIP
- 208-521-3444
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: 1-24-18
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.

SUPPORT DATA

IN FILE # 35-7261A

8. Signature: Jeanine Landon Managing member 1-29-18
 Signature of new owner/claimant Title, if applicable Date
- Signature: _____
 Signature of new owner/claimant Title, if applicable Date

For IDWR Office Use Only:

Received by JA Date 1-29-2018 Receipt No. E043691 Receipt Amt. \$100.00
 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 _____ Approved by JB Processed by SS Date 2/8/2018

Instrument # 1573392

Bonneville County, Idaho Falls, Idaho

01/24/2018 02:05:31 PM No. of Pages: 1

Recorded for: PIONEER TITLE CO OF BONNEVILLE CO LLC

Penny Manning Fee: \$15.00

Ex-Officio Recorder Deputy Kmaughan

Index to: DEED, WARRANTY

SPECIAL WARRANTY DEED

Jeanine B Landon, a widow, as GRANTOR,

for good and valuable considerations, the receipt of which is hereby acknowledged, does hereby grant, bargain, sell and convey unto

1523, LLC, as GRANTEE,

whose address is 1523 W 81st North, Idaho Falls, ID 83402, and Grantee's successors and assigns, all of the following described real property, to-wit:

Part of the Southeast Quarter of the Southeast Quarter of Section 23, Township 3 North, Range 37
East of the Boise Meridian, Bonneville County, Idaho, being more particularly described as:

Beginning at a point that is N89°39'54"W 540.78 feet along the Section line and N00°55'13"E 412.92 feet from the Southeast Corner of said Section 23; and running thence N88°16'06"W 310.52 feet; thence N01°43'54"E 846.81 feet to the South line of existing County Road right of way; thence S89°52'24"E 299.09 feet along said South line to the Point of Beginning; thence S00°26'01"W 509.61 feet; thence N89°52'24"W 220.00 feet; thence N00°26'01"E 509.00 feet, more or less, to the South line of an existing County Road; thence S89°52'24"E 220.00 feet along said South line to the Point of Beginning.

TOGETHER WITH any and all improvements, water and ditch rights, easements, tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, and any reversion, remainder, rents, issues, and profits thereof.

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

Dated: Jan 24, 2018

Jeanine B Landon
Jeanine B Landon

STATE OF IDAHO)

) ss

COUNTY OF BONNEVILLE)

On Jan 24, 2018, before me, the undersigned, personally appeared Jeanine B Landon

known or identified to me to be the persons whose name is subscribed to the within instrument, and acknowledged to me that she executed the same.

Lenore J. Katri
Notary Public for the State of Idaho

Commission Expiration Date: 01-30-2021

Residing at Idaho Falls, ID

My Commission Expires 01-30-2021

NOTARY PUBLIC
LENORE J. KATRI
STATE OF IDAHO

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EXCEPTING THEREFROM ALL OF THE FOLLOWING DESCRIBED PROPERTY:

Part of the Southeast Quarter of the Southeast Quarter of Section 23, Township 3 North, Range 37
East of the Boise Meridian, Bonneville County, Idaho, being more particularly described as:

Beginning at a point that is N89°39'54"W 540.78 feet along the Section line and N00°55'13"E 412.92 feet from the Southeast Corner of said Section 23; and running thence N88°16'06"W 310.52 feet; thence N01°43'54"E 846.81 feet to the South line of existing County Road right of way; thence S89°52'24"E 299.09 feet along said South line to the Point of Beginning; thence S00°26'01"W 509.61 feet; thence N89°52'24"W 220.00 feet; thence N00°26'01"E 509.00 feet, more or less, to the South line of an existing County Road; thence S89°52'24"E 220.00 feet along said South line to the Point of Beginning.

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Dated: Jan 24, 2018

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Jeanine B Landon

STATE OF IDAHO)

) ss

COUNTY OF BONNEVILLE)

On Jan 24, 2018, before me, the undersigned, personally
appeared Jeanine B Landon

known or identified to me to be the persons whose name is subscribed to
the within instrument, and acknowledged to me that she executed the same.

Sharon J. Katri
Notary Public for the State of Idaho

Commission Expiration Date: _____

Residing at Idaho Falls, ID
My Commission Expires 01-30-2021

NOTARY PUBLIC
LENORE J. KATRI
STATE OF IDAHO

Operating Agreement
Of the
1523 LLC
a Idaho
Limited Liability Company

This Limited Liability Company Agreement, made and entered into as of the 24 day of 01-18, by the following Members of the Limited Liability Company:

Jeanine Landon

In consideration of the mutual covenants herein, the Parties hereby form a Limited Liability Company upon the following terms and conditions:

ARTICLE I
DEFINITIONS

As used in this Limited Liability Company Agreement:

- 1.1 "Agreement" means this Limited Liability Company Operating Agreement.
- 1.2 "Assignee" means a person who has been assigned a Member's interest.
- 1.3 "Assigning Member" means a Member who has assigned his or her membership interest.
- 1.4 "Capital Accounts." Upon a dissolution event as determined in this Agreement, capital is determined as of the date of the dissolution event. If capital accounts are determined and maintained through the date of the dissolution event in accordance with the capital accounting rules of §1.704-1(b)(2)(iv) of the Income Tax Regulations, then capital determined as of the date of the

dissolution event represents the capital account balances determined on that date.

- 1.5 "Distributions" means any cash dispersed to the Members from cash available for dispersion.
- 1.6 "Net income" means the net income of the Limited Liability Company computed in accordance with generally accepted accounting principles for federal income taxes under the Internal Revenue Code.
- 1.7 "Notice"
 - 1.7.1 A writing, delivered by first class mail, addressed to the last address known to the sender; or
 - 1.7.2 A writing, delivered to the recipient in person.
- 1.8 "Person" means any individual, partnership, joint venture, association, corporation, limited liability company, or trust.
- 1.9 "Property" means anything of value.
- 1.10 "Profits." Upon a dissolution event as determined in this Agreement, profits are determined and allocated based on any reasonable estimate of profits from the date of the dissolution event to the projected termination of the Company, taking into account present and future allocations of profits under the Company agreement that is in effect as of the date of the dissolution event.
- 1.11 "Company" means the 1523 LLC Limited Liability Company, a Limited Liability Company created under this agreement.
- 1.12 "State" means the state in which the Limited Liability Company is formed, unless indicated otherwise.
- 1.13 "Majority," with respect to Members, unless otherwise specified in this Agreement, means those persons who own more than fifty percent (50%) of the capital of the Limited Liability Company as determined under this agreement.
- 1.14 "Majority," with respect to Managing Members, unless otherwise specified in this Agreement, means those Managing Members consisting of more than fifty percent (50%) of the managing members.

- 1.15 "Majority in interest." Members owning a majority of the profit interests and a majority of the capital interest in the Company. For the purposes of defining majority in interest in this Agreement, Rev Procedure 94-46, 1994-28 I.R.B. 12, pertaining to majority of interest, shall control.

ARTICLE II BASIC STRUCTURE

- 2.1 The Parties hereby form a Limited Liability Company pursuant to the Limited Liability Company Act of the State of Idaho. The Members shall execute and cause to be filed the Articles of Organization as required under the Act.
- 2.2 The business of the Company shall be conducted under the name of The ~~1523 LLC~~ Limited Liability Company.
- 2.3 The business and purpose of the Limited Liability Company shall be to engage in any lawful act or activity in which a Company may engage, including, but not limited to, engaging generally in any and all phases of the business of owning, holding, managing, controlling, acquiring, purchasing, disposing of, or otherwise dealing in or with any interests or rights in any real or personal property, directly or through one or more other Companies or other entities or arrangements.
- 2.4 The principal place of business of the Limited Liability Company shall be at County of Bonneville, State of Idaho, or at such other place as the Company Members may from time to time designate.
- 2.5 The Limited Liability Company shall commence on the date first above written and shall continue for 30 years, unless sooner terminated by law or as herein provided.
- 2.6 This agreement may be amended upon the unanimous vote of the Members.
- a. Each Member shall receive notice of any amendment within thirty (30) days following the amendment.

ARTICLE III CAPITAL CONTRIBUTIONS

- 3.1 Initial Capital Contributions. The initial capital contributions of the Members are shown on the attached Schedule "A." The percentage interests express the share of property shown on said

attached Schedule "A," contributed by and for the Members. The percentage share of capital of each Member is therefore as follows:

**Member
Percentage Interests**

Jeanine Landon

100%

- 3.2 Additional Capital Contributions. There shall be no additional capital contributions to the capital of the Company unless otherwise agreed to in writing by all of the Members. The Managing Members, in the aggregate, must maintain, throughout the entire existence of the Company, a minimum capital account balance equal to the lesser of one (1) percent of the total positive capital account balances or \$500,000. Whenever a non-Managing Member (or non-Assuming Member) makes a capital contribution, the Member-Managers (or Assuming Members) must contribute immediately to the Company capital equal to 1.01 percent of the non-Managing (or non-Assuming Members') capital contributions or a lesser amount (including zero) that causes the sum of the Member-Managers' capital account balances to equal the lesser of one (1) percent of total positive capital account balance for the Company or \$500,000. If no Member has a positive capital account balance, the Member-Managers (or Assuming Members) in the



State of Idaho

DEPARTMENT OF WATER RESOURCES

900 N Skyline Dr., Ste A, Idaho Falls, Idaho 83402-1718

Phone: (208) 525-7161 FAX: (208) 525-7177 www.idwr.idaho.gov

C.L. "BUTCH" OTTER
Governor

GARY SPACKMAN
Director

February 9, 2018

1523 LLC
1523 W 81st N
Idaho Falls ID 83402

RE: Change of Ownership for Water Rights 35-7261A (Split into 35-7561A & 35-14566)

Dear Water Right Holder:

The department acknowledges receipt of correspondence changing ownership and splitting the above referenced water right. The department has modified its records to reflect the changes and has enclosed computer-generated reports for your records.

Your portion of the water right has a specified point of diversion, nature of use and place of use. If you plan on changing any of these, including adding a new point of diversion, then an Application for Transfer on your portion of this right is required. If you do not plan on changing any items on your water right, then no further action is required at this time.

Updating the ownership record for a water right does not reconfirm the validity of the right. When processing an ownership change notice, the department does not review the history of water use to determine if the right has been deliberately abandoned or forfeited 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 Sections 42-222 and 42-223, Idaho Code.

Please note that Section 42-248, Idaho Code, requires you or the owner of this water right to maintain current ownership and address records on file with the department. Forms to file a change of ownership of a water right and/or a change in the address of the water right owner are available from any department office, or at the department's website at: www.idwr.idaho.gov.

Please feel free to contact this office if you have any questions regarding this matter.

Sincerely,

Jonie Barg
Technical Records Specialist

Enclosures

cc: Jeanine Landon
Water District 120
Bonneville Jefferson Ground Water District