

RECEIVED

FEB 12 2018

STATE OF IDAHO DEPARTMENT OF WATER RESOURCES

WATER RESOURCES WESTERN REGION

ASSIGNMENT OF PERMIT

To change the ownership of a permit

\$25 fee per permit

Received by CS

Receipt amt \$ 25.00

Receipt no. WD46034

Date 2/12/18

ORIGINAL

I, BHH Investors 1414, LLC, hereby assign to Dry Creek Water Company, LLC of 729 Bridgeway Pl., Eagle, Idaho 83616 New owner(s) 208-484-6401 Phone

All my right, title, and interest in and to Permit No(s): 63-32423 to appropriate the public waters of the State of Idaho.

OR (for partial assignments)

The following described portion of my right, title, and interest in and to Permit Number(s):

to appropriate the public waters of the State of Idaho.

Describe in detail the portion of the permit assigned, listing the number of acres in each 40 acre subdivision, point of diversion location, and amount of the water in cubic feet per second.

Does the new permit holder own the property at the:

Point of diversion? [ ] Yes [x] No Place of use? [ ] Yes [x] No

If no, describe the arrangement enabling the new owner to access the point of diversion and/or the place of use:

See attached WATER RIGHTS AGREEMENT between the parties identified above

Dated this 30 day of January, 2018.

Signature lines for Permit holder and Title (if applicable)

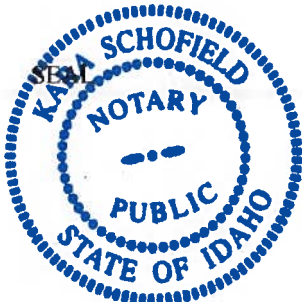
State of Idaho ) County of Ada )ss

On this 30th day of January, 2018, personally appeared before me the signer(s) of the above instrument, who duly acknowledged to me that he/she/they executed the same.

Notary Public signature: Kara Schofield

Notary Public

My commission expires: 9-2-21



## WATER RIGHTS AGREEMENT

This Water Rights Agreement executed this 30 day of January, 2018, by and between BHH INVESTORS 1414, LLC, an Idaho limited liability company ("BHH"), and DRY CREEK WATER COMPANY, LLC, an Idaho limited liability company ("Water Company") is intended to set forth the agreement of the parties concerning ownership and use of the water rights for the Dry Creek Ranch Planned Community.

WHEREAS, BHH Investors 1414, LLC, is the owner of Water Right Permit 63-32423. On January 10, 2017, the Department of Water Resources received an Assignment of this Permit from P&F Dry Creek, LLC, to BHH Investors 1414, LLC, and the Department of Water Resources' records now reflect BHH Investors 1414, LLC, as the holder of Permit 63-32423.

WHEREAS, BHH Investors 1414, LLC, acquired the land and appurtenant water rights by Warranty Deed dated August 31, 2016, from P&F Dry Creek, LLC, a Delaware limited liability company, and is now the owner of certain "Other Water Rights," including Water Right Nos. 63-2535, 63-4023B, 63-4086B, 63-7123, 63-17454 and 63-32266. Currently, the records of the Department of Water Resources show these rights held in the name of JMM Dry Creek, LLC.

WHEREAS, JMM Dry Creek, LLC, changed its name to P&F Dry Creek, LLC, and received an Amended Certificate of Authority from the Idaho Secretary of State on July 14, 2014.

WHEREAS, BHH is the owner of the "Property" known as the Dry Creek Ranch Planned Community located in Ada County.

WHEREAS, BHH and Water Company agree to cooperate in delivering water to the Dry Creek Ranch Planned Community, including using the Other Water Rights for delivery of water, under Municipal Water Right No. 63-32423, to the Dry Creek Ranch Homeowners Association for use at homes and on the land in the Dry Creek Ranch Planned Community.

WHEREAS, Water Right Permit No. 63-32423 requires mitigation for use of water under Water Right No. 63-32423 from the Other Water Rights Nos. 63-2535, 63-4023B, 63-4086B, 63-7123, 63-17454 and 63-32266.

WHEREAS, Water Right Permit No. 63-32423 requires that any portions of the Other Water Rights Nos. 63-2535, 63-4023B, 63-4086B, 63-7123, 63-17454 and 63-32266 used for mitigation be held by the same owner as the Municipal Water Right No. 63-32423.

NOW THEREFORE, the parties agree as follows:

1. BHH Investors 1414, LLC, assigns its interest in Permit No. 63-32423 to the Water Company.

2. BHH Investors 1414, LLC, transfers by Quit Claim Deed all of its right, title and interest in Other Water Rights Nos. 63-2535, 63-4023B, 63-4086B, 63-7123, 63-17454 and 63-32266 to the Water Company.

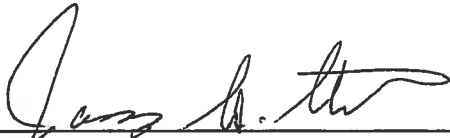
3. The Water Company shall hold the Permit and all these Water Rights for delivery to and use on the Dry Creek Ranch Planned Community.

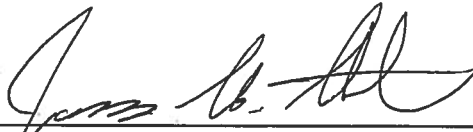
4. Any portion of Other Water Rights Nos. 63-2535, 63-4023B, 63-4086B, 63-7123, 63-17454 and 63-32266 held by the Water Company not needed for mitigation under Water Right Permit No. 63-32423 shall be available to BHH Investors 1414, LLC, at no cost to BHH Investors 1414, LLC, for irrigation of the property within the place of use of those water rights.

DATED this 30 day of January, 2018.

**BHH INVESTORS 1414, LLC**

**DRY CREEK WATER COMPANY, LLC**

By:   
Its: Manager

By:   
Its: Manager



State of Idaho

**DEPARTMENT OF WATER RESOURCES**

Western Region • 2735 Airport Way • Boise, Idaho 83705-5082

Phone: (208) 334-2190 • Fax: (208) 334-2348 • Website: [www.idwr.idaho.gov](http://www.idwr.idaho.gov)

C.L. "BUTCH" OTTER  
Governor

GARY SPACKMAN  
Director

March 9, 2018

DRY CREEK WATER COMPANY LLC  
729 BRIDGEWAY PL  
EAGLE ID 83616

**RE: Permit to Appropriate Water for Water Right No: 63-32423**

Dear Water Right Holders:

The Department acknowledges the receipt of correspondence changing ownership of the above referenced water right permit to you. The Department has modified its records to reflect the change in ownership and has enclosed a computer-generated report for your records.

Thank you again for your patience and cooperation. If you have any questions concerning the enclosed information, please feel free to contact this office at 208-334-2190.

Sincerely,

Chad Jones  
Office Specialist II  
Western Regional Office

Enclosures

ALBERT P. BARKER  
JOHN A. ROSHOLT  
JOHN K. SIMPSON  
TRAVIS L. THOMPSON  
SHELLEY M. DAVIS  
SCOTT A. MAGNUSON



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P. O. Box 2139  
Boise, ID 83701-2139  
(208) 336-0700 telephone  
(208) 344-6034 facsimile  
brs@idahowaters.com

163 Second Avenue West  
P. O. Box 63  
Twin Falls, ID 83303-0063  
(208) 733-0700 telephone  
(208) 735-2444 facsimile

*Albert P. Barker*  
apb@idahowaters.com

February 9, 2018


**VIA U.S. MAIL**

Idaho Department of Water Resources  
Western Region  
2735 W. Airport Way  
Boise, ID 83705-5082

RECEIVED  
FEB 12 2018  
WATER RESOURCES  
WESTERN REGION

Re: *Assignment of Permit, 63-32423*

Dear Clerk:

Attached for filing is an original *Assignment of Permit* for the above referenced Permit No. Please return a file-endorsed copy in the enclosed self-addressed, stamped envelope for our files. Also enclosed is a check made payable to the Idaho Department of Water Resources in the amount of \$25.00 for the appropriate filing fee. Please contact our office if you have any questions. 

Very truly yours,

**BARKER ROSHOLT & SIMPSON LLP**

Heather A. Rice,  
Assistant to Albert P. Barker

/har  
Enclosures