

STATE OF IDAHO
DEPARTMENT OF WATER RESOURCES

RECEIVED

MAY 08 2017

Department of Water Resources
Eastern Region

Notice of Change in Water Right Ownership

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?
33-14945 <i>OK</i>	Yes ☐	Yes ☐		Yes ☐	Yes ☐
33-14946 <i>OK</i>	Yes ☐	Yes ☐		Yes ☐	Yes ☐
33-14947 <i>OK</i>	Yes ☐	Yes ☐		Yes ☐	Yes ☐
33-14948 <i>OK</i>	Yes ☐	Yes ☐		Yes ☐	Yes ☐
	Yes ☐	Yes ☐		Yes ☐	Yes ☐

2. Previous Owner's Name: Bear Mountain Ranch LLC
Name of current water right holder/claimant
3. New Owner(s)/Claimant(s): MCD LLRV Ranch, LLC
New owner(s) as listed on the conveyance document
- 1 Pond Drive
Mailing address
760-574-5808
Telephone
- Name connector ☐ and ☐ or ☐ and/or
CO 80113
State ZIP
City Englewood
Email peter.mcdernott@kslcapital.com

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: 12/22/2016

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):
 - ☐ \$25 per undivided water right.
 - ☐ \$100 per split water right.
 - ☐ 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: [Signature] Title, if applicable _____ Date 12/22/16
 Signature: [Signature] Title, if applicable _____ Date 12/22/16

For IDWR Office Use Only:

Received by [Signature] Date 15-8-2017 Receipt No. E043001 Receipt Amt. 100.00
 Active in the Water Supply Bank? Yes ☐ No ☐ If yes, forward to the State Office for processing
 Name on W-9 _____ Approved by [Signature] Processed by [Signature] Date 5/12/2017

SUPPORT DATA

IN FILE # 33-14945

cel 5107

WARRANTY DEED

THIS INDENTURE is made this 20th day of December, 2016, by BEAR MOUNTAIN RANCH, LLC, a Delaware limited liability company, the "Grantor", to McD LRV RANCH, LLC, an Idaho limited liability company, whose mailing address is 1 Pond Drive, Englewood, CO 80113, the "Grantee".

WITNESSETH:

That the Grantor, for and in consideration of the sum of TEN DOLLARS (\$10.00) lawful money of the United States of America, and other good and valuable consideration, to the Grantor in hand paid by the Grantee, the receipt whereof is hereby acknowledged, has granted, bargained, sold, and by these presents does grant, bargain, sell, convey and confirm unto the Grantee, and to the Grantee's successors and assigns forever, all of the following described real property in the County of Custer, State of Idaho, to-wit:

Township 11 North, Range 25 East, Boise Meridian

Section 13: SW1/4SW1/4, E1/2SW1/4, SE1/4

Section 24: NW1/4, N1/2NE1/4, SE1/4NE1/4, E1/2SW1/4, NW1/4SW1/4, SE1/4

Section 25: NE1/4NE1/4

Township 11 North, Range 26 East, Boise Meridian

Section 4: Lots 2, 3, 4, S1/2NW1/4, SW1/4NE1/4, S1/2

Section 5: SE1/4

Section 8: NE1/4, SE1/4SW1/4, SW1/4SE1/4, E1/2SE1/4

Section 9: NW1/4, W1/2SW1/4, N1/2NE1/4, SW1/4NE1/4

Section 17: E1/2NW1/4, E1/2, SW1/4

Section 18: SE1/4SE1/4

Section 19: SW1/4NE1/4, E1/2NE1/4, Lots 3 and 4, E1/2SW1/4, N1/2SE1/4

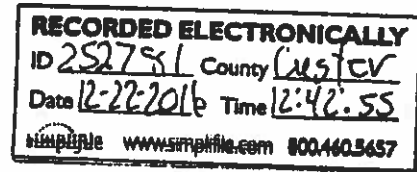
Section 20: NW1/4NW1/4, S1/2NW1/4, N1/2NE1/4, N1/2SW1/4

Section 30: Lot 1, NE1/4NW1/4, NW1/4NE1/4, SE1/4NE1/4, E1/2SE1/4, SW1/4SE1/4

SUBJECT TO all real property taxes and assessments; all existing patent reservations, easements, rights of way, and restrictive covenants of record; all applicable zoning ordinances, building codes, laws and regulations; and all encroachments, overlaps, boundary line disputes, claims of easements, and other matters that would be disclosed by an accurate survey of the property.

TOGETHER with the tenements, hereditaments, water rights, and other appurtenances thereunto belonging or in anywise appertaining, and any reversions, remainders, rents, issues and profits therefrom; and all estate, right, title and interest in and to the property, as well in law as in equity, of the Grantor.

6/5/07



WARRANTY DEED

THIS INDENTURE is made this 20th day of December, 2016, by BEAR MOUNTAIN RANCH, LLC, a Delaware limited liability company, the "Grantor", to McD LLRV RANCH, LLC, an Idaho limited liability company, whose mailing address is 1 Pond Drive, Englewood, CO 80113, the "Grantee".

WITNESSETH:

That the Grantor, for and in consideration of the sum of TEN DOLLARS (\$10.00) lawful money of the United States of America, and other good and valuable consideration, to the Grantor in hand paid by the Grantee, the receipt whereof is hereby acknowledged, has granted, bargained, sold, and by these presents does grant, bargain, sell, convey and confirm unto the Grantee, and to the Grantee's successors and assigns forever, all of the following described real property in the County of Custer, State of Idaho, to-wit:

Township 11 North, Range 25 East, Boise Meridian

Section 13: SW1/4SW1/4, E1/2SW1/4, SE1/4

Section 24: NW1/4, N1/2NE1/4, SE1/4NE1/4, E1/2SW1/4, NW1/4SW1/4, SE1/4

Section 25: NE1/4NE1/4

Township 11 North, Range 26 East, Boise Meridian

Section 4: Lots 2, 3, 4, S1/2NW1/4, SW1/4NE1/4, S1/2

Section 5: SE1/4

Section 8: NE1/4, SE1/4SW1/4, SW1/4SE1/4, E1/2SE1/4

Section 9: NW1/4, W1/2SW1/4, N1/2NE1/4, SW1/4NE1/4

Section 17: E1/2NW1/4, E1/2, SW1/4

Section 18: SE1/4SE1/4

Section 19: SW1/4NE1/4, E1/2NE1/4, Lots 3 and 4, E1/2SW1/4, N1/2SE1/4

Section 20: NW1/4NW1/4, S1/2NW1/4, N1/2NE1/4, N1/2SW1/4

Section 30: Lot 1, NE1/4NW1/4, NW1/4NE1/4, SE1/4NE1/4, E1/2SE1/4, SW1/4SE1/4

SUBJECT TO all real property taxes and assessments; all existing patent reservations, easements, rights of way, and restrictive covenants of record; all applicable zoning ordinances, building codes, laws and regulations; and all encroachments, overlaps, boundary line disputes, claims of easements, and other matters that would be disclosed by an accurate survey of the property.

TOGETHER with the tenements, hereditaments, water rights, and other appurtenances thereunto belonging or in anywise appertaining, and any reversions, remainders, rents, issues and profits therefrom; and all estate, right, title and interest in and to the property, as well in law as in equity, of the Grantor.

TOGETHER with all personal property items located on said property as of the date this Warranty Deed, including but not limited to troughs, culverts, hoses, and other stock watering infrastructure as well as furniture, furnishings, and appliances situated in the cabin on the property.

TO HAVE AND TO HOLD the property and the appurtenances unto the Grantee, and to the Grantee's successors and assigns forever. The Grantor and the Grantor's successors shall warrant and defend the property in the quiet and peaceable possession of the Grantee and the Grantee's successors and assigns, against the Grantor and the Grantor's successors, and against every person whomsoever who lawfully holds (or who later lawfully claims to have held) rights in the property as of the date hereof, subject to the matters set forth above.

In construing this Warranty Deed and where the context so requires, the singular includes the plural.

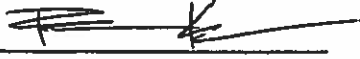
IN WITNESS WHEREOF, the Grantor has executed the within instrument the day and year first above written.

GRANTOR:

BEAR MOUNTAIN RANCH, LLC

By: Beartooth Capital I, L.P.,
Member

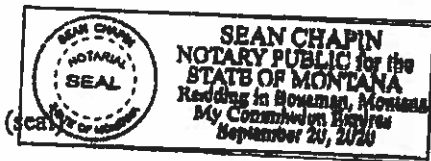
By: Beartooth Capital GP,
General Partner

By: 
Robert Keith
Managing Member

STATE OF MT)
)ss.
County of Gallatin)

On the 20th day of December, 2016, before me the undersigned, a notary public in and for said State, personally appeared Robert Keith, known or identified to me to be the Managing Member of Beartooth Capital, GP, the General Partner of Beartooth Capital I, L.P., a Member of BEAR MOUNTAIN RANCH, LLC, and the person who subscribed said limited liability company name to the foregoing instrument, and acknowledged to me that he executed the same in said limited liability company name.

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




Notary Public for Montana
Residing at Bozeman
My Commission Expires: 9/20/20

\\Law\data\WPDATA\PDC\19351-000 McDermott, Peter & Lori\Warranty Deed v2.docx



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

May 12, 2017

MCD LLRV Ranch LLC
1 Pond Dr
Eaglewood CO 80113

RE: Change of Ownership for Water Right No(s). 33-14945, 33-14946, 33-14947 & 33-14948

Dear Water Right Holder(s):

The department acknowledges receipt of correspondence changing ownership of the above referenced water right(s) to you. The department has modified its records to reflect the change in ownership and has enclosed computer-generated reports for your records.

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.

Also, 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

Enclosure(s)

cc: Water District 33