

RECEIVED

AUG 18 2016

DEPT OF WATER RESOURCES
SOUTHERN REGIONSTATE OF IDAHO
DEPARTMENT OF WATER RESOURCES

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?
36-7288A	Yes ☐	Yes ☐	36-10417	Yes ☐	Yes ☐
36-7288C	Yes ☐	Yes ☐	36-10463	Yes ☐	Yes ☐
36-7288D	Yes ☐	Yes ☐	36-10730	Yes ☐	Yes ☐
36-8382	Yes ☐	Yes ☐	36-10732	Yes ☐	Yes ☐
36-10415	Yes ☐	Yes ☐		Yes ☐	Yes ☐

2. Previous Owner's Name: McReits, LLC
Name of current water right holder/claimant
3. New Owner(s)/Claimant(s): L & S Land Holdings, LLC
New owner(s) as listed on the conveyance document Name connector ☐ and ☐ or ☐ and/or
- 2930 S. 2300 E. Wendell ID 83355
Mailing address City State ZIP
208.536.6148
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: _____
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.

SUPPORT DATA

IN FILE # 36-7288A

- ☐ 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] Trustee of the Luis M. and Sharon Bettencourt 2008 Trust, u/a/d March 5, 2008, 8-15-16
Signature of new owner/claimant Title, if applicable Date
Member of L & S Land Holdings, LLC
- Signature: [Signature] Trustee of the Luis M. and Sharon Bettencourt 2008 Trust, u/a/d March 5, 2008, 8-15-16
Signature of new owner/claimant Title, if applicable Date
Member of L & S Land Holdings, LLC

For IDWR Office Use Only:

Received by [Signature] Date 8-18-2016 Receipt No. 5035679 Receipt Amt. \$225-

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 _____ Processed by _____ Date _____

ELECTRONICALLY RECORDED
STAMPED FIRST PAGE NOW
INCORPORATED AS PART OF
THE ORIGINAL DOCUMENT.

Instrument # 255750
GOODING COUNTY, GOODING, IDAHO
08-16-2016 16:42:03 No. of Pages: 11
Recorded for: TITLEONE - BURLEY
DENISE GILL Fee: \$40.00
Ex-Officio Recorder Deputy: MJS
Electronically Recorded by Simplifile

WARRANTY DEED

FOR VALUE RECEIVED,

McREITS, LLC, an Idaho limited liability company, the "Grantor", does hereby grant, bargain, sell and convey unto L & S LAND HOLDINGS, LLC, an Idaho limited liability company, whose address is 2930 S. 2300 E., Wendell, Idaho 83355, the "Grantee", the following described premises located in Gooding and Jerome Counties, Idaho, to wit:

PARCEL NO. 1

TOWNSHIP 8 SOUTH, RANGE 16 EAST OF THE BOISE MERIDIAN,
JEROME COUNTY, IDAHO

Section 17: SE $\frac{1}{4}$ SW $\frac{1}{4}$; SW $\frac{1}{4}$ SE $\frac{1}{4}$;

Section 20: NE $\frac{1}{4}$ NW $\frac{1}{4}$; NW $\frac{1}{4}$ NW $\frac{1}{4}$; SW $\frac{1}{4}$ NW $\frac{1}{4}$;

EXCEPTING THEREFROM that part of the NE $\frac{1}{4}$ NW $\frac{1}{4}$, described as follows:

Beginning at the North quarter corner for Section 20;
Thence South 0°01'14" West, 33.00 feet along the Easterly boundary of NE $\frac{1}{4}$ NW $\frac{1}{4}$ to the Southerly boundary of Old State Highway 25, THE TRUE POINT OF BEGINNING;
Thence North 89°39' West, 1026.58 feet along said boundary;
Thence Southeasterly 1634.78 feet along a curve right having a radius of 1320.00 feet and a chord of South 42°02'35" East, 1532.29 to the Easterly boundary of NE $\frac{1}{4}$ NW $\frac{1}{4}$;
Thence North 0°01'14" East, 1131.67 feet along the Easterly boundary of NE $\frac{1}{4}$ NW $\frac{1}{4}$ to THE TRUE POINT OF BEGINNING.

TOWNSHIP 8 SOUTH, RANGE 16 EAST OF THE BOISE MERIDIAN,
JEROME COUNTY, IDAHO

Section 20: SE $\frac{1}{4}$ NW $\frac{1}{4}$;

TOWNSHIP 8 SOUTH, RANGE 16 EAST OF THE BOISE MERIDIAN,
JEROME COUNTY, IDAHO

Section 20: S $\frac{1}{2}$ SW $\frac{1}{4}$; W $\frac{1}{2}$ NE $\frac{1}{4}$ SW $\frac{1}{4}$;

TOWNSHIP 8 SOUTH, RANGE 16 EAST OF THE BOISE MERIDIAN,
JEROME COUNTY, IDAHO

Section 20: NW $\frac{1}{4}$ SW $\frac{1}{4}$; NW $\frac{1}{4}$ SE $\frac{1}{4}$;

WARRANTY DEED - 1

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ELECTRONICALLY RECORDED
STAMPED FIRST PAGE NOW
INCORPORATED AS PART OF
THE ORIGINAL DOCUMENT.

Instrument # 2163218
JEROME COUNTY, JEROME, IDAHO
08-16-2016 02:53:48 PM No. of Pages: 11
Recorded for: TITLEONE - BURLEY
MICHELLE EMERSON Fee: \$40.00
Ex-Officio Recorder Deputy: jw
Electronically Recorded by Simplifile

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McREITS, LLC, an Idaho limited liability company, the "Grantor", does hereby grant, bargain, sell and convey unto L & S LAND HOLDINGS, LLC, an Idaho limited liability company, whose address is 2930 S. 2300 E., Wendell, Idaho 83355, the "Grantee", the following described premises located in Gooding and Jerome Counties, Idaho, to wit:

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TOWNSHIP 8 SOUTH, RANGE 16 EAST OF THE BOISE MERIDIAN,
JEROME COUNTY, IDAHO

Section 17: SE $\frac{1}{4}$ SW $\frac{1}{4}$; SW $\frac{1}{4}$ SE $\frac{1}{4}$;

Section 20: NE $\frac{1}{4}$ NW $\frac{1}{4}$; NW $\frac{1}{4}$ NW $\frac{1}{4}$; SW $\frac{1}{4}$ NW $\frac{1}{4}$;

EXCEPTING THEREFROM that part of the NE $\frac{1}{4}$ NW $\frac{1}{4}$, described as follows:

Beginning at the North quarter corner for Section 20;
Thence South 0°01'14" West, 33.00 feet along the Easterly boundary of NE $\frac{1}{4}$ NW $\frac{1}{4}$ to the Southerly boundary of Old State Highway 25, THE TRUE POINT OF BEGINNING;
Thence North 89°39' West, 1026.58 feet along said boundary;
Thence Southeasterly 1634.78 feet along a curve right having a radius of 1320.00 feet and a chord of South 42°02'35" East, 1532.29 to the Easterly boundary of NE $\frac{1}{4}$ NW $\frac{1}{4}$;
Thence North 0°01'14" East, 1131.67 feet along the Easterly boundary of NE $\frac{1}{4}$ NW $\frac{1}{4}$ to THE TRUE POINT OF BEGINNING.

TOWNSHIP 8 SOUTH, RANGE 16 EAST OF THE BOISE MERIDIAN,
JEROME COUNTY, IDAHO

Section 20: SE $\frac{1}{4}$ NW $\frac{1}{4}$;

TOWNSHIP 8 SOUTH, RANGE 16 EAST OF THE BOISE MERIDIAN,
JEROME COUNTY, IDAHO

Section 20: S $\frac{1}{2}$ SW $\frac{1}{4}$; W $\frac{1}{2}$ NE $\frac{1}{4}$ SW $\frac{1}{4}$;

TOWNSHIP 8 SOUTH, RANGE 16 EAST OF THE BOISE MERIDIAN,
JEROME COUNTY, IDAHO

Section 20: NW $\frac{1}{4}$ SW $\frac{1}{4}$; NW $\frac{1}{4}$ SE $\frac{1}{4}$;

WARRANTY DEED - I

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WARRANTY DEED

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PARCEL NO. 1

TOWNSHIP 8 SOUTH, RANGE 16 EAST OF THE BOISE MERIDIAN,
JEROME COUNTY, IDAHO

Section 17: SE $\frac{1}{4}$ SW $\frac{1}{4}$; SW $\frac{1}{4}$ SE $\frac{1}{4}$;

Section 20: NE $\frac{1}{4}$ NW $\frac{1}{4}$; NW $\frac{1}{4}$ NW $\frac{1}{4}$; SW $\frac{1}{4}$ NW $\frac{1}{4}$;

EXCEPTING THEREFROM that part of the NE $\frac{1}{4}$ NW $\frac{1}{4}$, described as follows:

Beginning at the North quarter corner for Section 20;
Thence South 0°01'14" West, 33.00 feet along the Easterly boundary of NE $\frac{1}{4}$ NW $\frac{1}{4}$ to the Southerly boundary of Old State Highway 25, THE TRUE POINT OF BEGINNING;
Thence North 89°39' West, 1026.58 feet along said boundary;
Thence Southeasterly 1634.78 feet along a curve right having a radius of 1320.00 feet and a chord of South 42°02'35" East, 1532.29 to the Easterly boundary of NE $\frac{1}{4}$ NW $\frac{1}{4}$;
Thence North 0°01'14" East, 1131.67 feet along the Easterly boundary of NE $\frac{1}{4}$ NW $\frac{1}{4}$ to THE TRUE POINT OF BEGINNING.

TOWNSHIP 8 SOUTH, RANGE 16 EAST OF THE BOISE MERIDIAN,
JEROME COUNTY, IDAHO

Section 20: SE $\frac{1}{4}$ NW $\frac{1}{4}$;

TOWNSHIP 8 SOUTH, RANGE 16 EAST OF THE BOISE MERIDIAN,
JEROME COUNTY, IDAHO

Section 20: S $\frac{1}{2}$ SW $\frac{1}{4}$; W $\frac{1}{2}$ NE $\frac{1}{4}$ SW $\frac{1}{4}$;

TOWNSHIP 8 SOUTH, RANGE 16 EAST OF THE BOISE MERIDIAN,
JEROME COUNTY, IDAHO

Section 20: NW $\frac{1}{4}$ SW $\frac{1}{4}$; NW $\frac{1}{4}$ SE $\frac{1}{4}$;

WARRANTY DEED - 1

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TOWNSHIP 8 SOUTH, RANGE 16 EAST OF THE BOISE MERIDIAN,
JEROME COUNTY, IDAHO

Section 20: S $\frac{1}{2}$ SE $\frac{1}{4}$; That part of the NE $\frac{1}{4}$ SE $\frac{1}{4}$ lying South of the J-3 Lateral of the North Side Canal Company, Ltd.

TOWNSHIP 8 SOUTH, RANGE 16 EAST OF THE BOISE MERIDIAN,
GOODING COUNTY, IDAHO

Section 18: SE $\frac{1}{4}$ NE $\frac{1}{4}$;

TOWNSHIP 8 SOUTH, RANGE 16 EAST OF THE BOISE MERIDIAN,
GOODING COUNTY, IDAHO

Section 18: E $\frac{1}{2}$ SE $\frac{1}{4}$, EXCEPTING THEREFROM the following described parcel of land;

Beginning at a point 25 feet North and 25 feet West of the Southeast corner of said SE $\frac{1}{4}$ SE $\frac{1}{4}$;
Thence running Westerly parallel with the South boundary of said SE $\frac{1}{4}$ SE $\frac{1}{4}$ and along the North boundary of State Highway No. 25, 276 feet;
Thence running Northerly parallel with the East boundary of said SE $\frac{1}{4}$ SE $\frac{1}{4}$, 40 feet;
Thence running Northeasterly, 355 feet to a point 263 feet North of THE POINT OF BEGINNING;
Thence running Southerly parallel with the said East boundary, 263 feet, to THE POINT OF BEGINNING.

TOWNSHIP 8 SOUTH, RANGE 16 EAST OF THE BOISE MERIDIAN,
GOODING COUNTY, IDAHO

Section 18: That part of the SE $\frac{1}{4}$ SE $\frac{1}{4}$, described as follows;

Beginning at a point 25 feet North and 25 feet West of the Southeast corner of said SE $\frac{1}{4}$ SE $\frac{1}{4}$;
Thence running Westerly parallel with the South boundary of said SE $\frac{1}{4}$ SE $\frac{1}{4}$ and along the North boundary of State Highway No. 25, 276 feet;
Thence running Northerly parallel with the East boundary of said SE $\frac{1}{4}$ SE $\frac{1}{4}$, 40 feet;
Thence running Northeasterly, 355 feet to a point 263 feet North of THE POINT OF BEGINNING;
Thence running Southerly parallel with the said East boundary, 263 feet, to THE POINT OF BEGINNING.

TOWNSHIP 8 SOUTH, RANGE 16 EAST OF THE BOISE MERIDIAN,
GOODING COUNTY, IDAHO

Section 18: NW $\frac{1}{4}$ NE $\frac{1}{4}$ lying South of the S-19 Canal of the North Side Canal Company, Ltd.

SW $\frac{1}{4}$ NE $\frac{1}{4}$; SE $\frac{1}{4}$ NW $\frac{1}{4}$; NE $\frac{1}{4}$ SW $\frac{1}{4}$;

TOWNSHIP 8 SOUTH, RANGE 16 EAST OF THE BOISE MERIDIAN,
GOODING COUNTY, IDAHO

Section 19: SE $\frac{1}{4}$ NE $\frac{1}{4}$, EXCEPT the North 20 feet thereof;
N $\frac{1}{2}$ SE $\frac{1}{4}$; North 25 acres of the SW $\frac{1}{4}$ SE $\frac{1}{4}$;

TOWNSHIP 8 SOUTH, RANGE 16 EAST OF THE BOISE MERIDIAN,
GOODING COUNTY, IDAHO

Section 19: The East 985 feet of the SW $\frac{1}{4}$ NE $\frac{1}{4}$;

Together with a strip of land 20 feet in width along the North side of the SE $\frac{1}{4}$ NE $\frac{1}{4}$, and together with a strip of land 20 feet in width along the North side of the West 335 feet of the SW $\frac{1}{4}$ NE $\frac{1}{4}$.

Section 19: Lots 2, 3, SE $\frac{1}{4}$ NW $\frac{1}{4}$; NE $\frac{1}{4}$ SW $\frac{1}{4}$;

PARCEL NO. 2

TOWNSHIP 8 SOUTH, RANGE 16 EAST OF THE BOISE MERIDIAN,
GOODING COUNTY, IDAHO

Section 19: That part of the NE $\frac{1}{4}$ NE $\frac{1}{4}$, described as follows:

Commencing at the Northeast corner of said NE $\frac{1}{4}$ NE $\frac{1}{4}$;
Thence South 0°04'00" East, 750.94 feet along the East boundary of said NE $\frac{1}{4}$ NE $\frac{1}{4}$ to THE TRUE POINT OF BEGINNING;
Thence continuing South 0°04'00" East, 150.00 feet along the East boundary of the NE $\frac{1}{4}$ NE $\frac{1}{4}$;
Thence North 89°46'24" West, 290.40 feet;
Thence North 0°04'00" West, 150.00 feet;
Thence South 89°46'24" East, 290.40 feet to THE TRUE POINT OF BEGINNING.

PARCEL NO. 3

TOGETHER WITH an easement for septic tank and drain field as set forth in Warranty Deed dated July 19, 1983, recorded July 19, 1983 as Instrument Number 102372, Gooding County records, described as follows:

Commencing at the Northeast corner of said NE $\frac{1}{4}$ NE $\frac{1}{4}$;
Thence South 0°04'00" East, 750.94 feet along the East boundary of the NE $\frac{1}{4}$ NE $\frac{1}{4}$;
Thence North 89°46'24" West, 170.00 feet to THE TRUE POINT OF BEGINNING;
Thence North 89°46'24" West, 60.00 feet;
Thence North 0°04'00" West, 30.00 feet;

WARRANTY DEED - 3

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Thence South 89°46'24" East, 60.00 feet;
Thence South 0°04'00" East, 30.00 feet to THE TRUE POINT OF BEGINNING.

PARCEL NO. 4

TOWNSHIP 8 SOUTH, RANGE 16 EAST OF THE BOISE MERIDIAN,
GOODING COUNTY, IDAHO

Section 18: NW¼SE¼, EXCEPTING THEREFROM the following described parcel of land:

Commencing at the Southeast corner of the NW¼SE¼, which point shall be known as THE TRUE POINT OF BEGINNING;
Thence North along the East boundary of the NW¼SE¼, 466.70 feet;
Thence West parallel to the South boundary of the NW¼SE¼, 466.70 feet;
Thence South parallel to the East boundary of the NW¼SE¼, 466.70 feet to the South boundary of the NW¼SE¼;
Thence East along the South boundary of the NW¼SE¼, 466.70 feet to THE TRUE POINT OF BEGINNING.

PARCEL NO. 5

An EASEMENT for ingress and egress 50.00 feet wide as created by Warranty Deed dated July 8, 1988, recorded July 8, 1988 as Instrument Number 132776, Gooding County records and in Quitclaim Deed dated July 9, 1988, recorded August 18, 1988 as Instrument Number 133259, Gooding County records, located within a portion of W½SE¼ of Section 18, Township 8 South, Range 16, East Boise Meridian, Gooding County, Idaho, described as follows:

Beginning at the Southeast corner of said SW¼SE¼;
Thence North along the East boundary of SW¼SE¼, 1,320.00 feet, more or less, to the Northeast corner of SW¼SE¼;
Thence North along the East boundary of the NW¼SE¼, 466.70 feet;
Thence West 50.00 feet;
Thence South parallel to and 50.00 feet West of the East boundary of said NW¼SE¼, 466.70 feet to the South boundary of NW¼SE¼;
Thence South parallel to and 50.00 feet West of the East boundary of the SW¼SE¼, 1,320.00 feet, more or less, to the South boundary of the SW¼SE¼;
Thence East along the South boundary of SW¼SE¼, 50.00 feet to THE POINT OF BEGINNING.

PARCEL NO. 6

TOWNSHIP 8 SOUTH, RANGE 16 EAST OF THE BOISE MERIDIAN,
GOODING COUNTY, IDAHO

Section 18: That part of the NW $\frac{1}{4}$ SE $\frac{1}{4}$, described as follows:

Commencing at the Southeast corner of the NW $\frac{1}{4}$ SE $\frac{1}{4}$, which point shall be known as THE TRUE POINT OF BEGINNING;

Thence North along the East boundary of the NW $\frac{1}{4}$ SE $\frac{1}{4}$, 466.70 feet;

Thence West parallel to the South boundary of the NW $\frac{1}{4}$ SE $\frac{1}{4}$, 466.70 feet;

Thence South parallel to the East boundary of the NW $\frac{1}{4}$ SE $\frac{1}{4}$, 466.70 feet to the South boundary of the NW $\frac{1}{4}$ SE $\frac{1}{4}$;

Thence East along the South boundary of the NW $\frac{1}{4}$ SE $\frac{1}{4}$, 466.70 feet to THE TRUE POINT OF BEGINNING.

PARCEL NO. 7

An easement for ingress and egress 50.00 feet wide for the benefit of Parcel 4 as set forth in Deed recorded June 30, 1994 as Instrument Number 157682, Gooding County records, described as follows:

Beginning at the Southeast corner of said SW $\frac{1}{4}$ SE $\frac{1}{4}$;

Thence North along the East boundary of SW $\frac{1}{4}$ SE $\frac{1}{4}$, 1320.00 feet, more or less, to the Northeast corner of SW $\frac{1}{4}$ SE $\frac{1}{4}$;

Thence West along the North boundary of SW $\frac{1}{4}$ SE $\frac{1}{4}$, 50.00 feet;

Thence South parallel to and 50.00 feet West of the East boundary of said SW $\frac{1}{4}$ SE $\frac{1}{4}$, 1320.00 feet, more or less, to the South boundary of SW $\frac{1}{4}$ SE $\frac{1}{4}$;

Thence East along the South boundary of SW $\frac{1}{4}$ SE $\frac{1}{4}$, 50.00 feet to THE POINT OF BEGINNING.

PARCEL NO. 8

TOWNSHIP 8 SOUTH, RANGE 15 EAST OF THE BOISE MERIDIAN,
GOODING COUNTY, IDAHO

Section 24: NW $\frac{1}{4}$ NE $\frac{1}{4}$; S $\frac{1}{2}$ NE $\frac{1}{4}$; NE $\frac{1}{4}$ SE $\frac{1}{4}$;

PARCEL NO. 9

TOWNSHIP 8 SOUTH, RANGE 16 EAST OF THE BOISE MERIDIAN,
JEROME COUNTY, IDAHO

Section 17: That part of the SW $\frac{1}{4}$ SW $\frac{1}{4}$, described as follows:

Commencing at the Northwest corner of said SW $\frac{1}{4}$ SW $\frac{1}{4}$, THE TRUE POINT OF BEGINNING;
Thence East along the North line of said SW $\frac{1}{4}$ SW $\frac{1}{4}$, a distance of 208.71 feet;
Thence South parallel with the West line of said SW $\frac{1}{4}$ SW $\frac{1}{4}$, a distance of 208.71 feet;
Thence West parallel with the North line of said SW $\frac{1}{4}$ SW $\frac{1}{4}$, a distance of 208.71 feet to a point
on the West line of said SW $\frac{1}{4}$ SW $\frac{1}{4}$;
Thence North along the West line of said SW $\frac{1}{4}$ SW $\frac{1}{4}$, a distance of 208.71 feet to THE TRUE
POINT OF BEGINNING.

PARCEL NO. 10

TOWNSHIP 8 SOUTH, RANGE 16 EAST OF THE BOISE MERIDIAN,
JEROME COUNTY, IDAHO

Section 17: S $\frac{1}{2}$ NW $\frac{1}{4}$; N $\frac{1}{2}$ SW $\frac{1}{4}$;

PARCEL NO. 11

TOWNSHIP 8 SOUTH, RANGE 16 EAST OF THE BOISE MERIDIAN,
GOODING COUNTY, IDAHO

Section 19: The South 15 acres of the SW $\frac{1}{4}$ SE $\frac{1}{4}$;

TO HAVE AND TO HOLD the said premises, with all their appurtenances unto the Grantee, its successors and assigns forever. The Grantor does hereby covenant to and with the Grantee, that it is the owner of said premises; that it will warrant and defend the same from all lawful claims whatsoever, except as specifically provided as follows:

1. Rights or claims of parties in possession not shown by the public records.
2. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land, and that is not shown by the Public Records.
3. Easements, or claims of easements, not shown by the public records.
4. Any lien, or right to a lien, for services, labor, or materials heretofore or hereafter furnished, imposed by law and not shown by the public records.
5. Taxes or special assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the public records. Proceedings by a public agency which may result in taxes or assessments, or notices to such proceedings whether or not shown by the records of such agency, or by the public records.

6. Taxes, including any assessments collected therewith, for the year 2016 which are a lien not yet due and payable.
7. Liens, levies and assessment of any and all irrigation districts, including but not limited to the North Side Canal Company and the rights, powers, and easements of said company as provided by law. (Assessments Paid Current)
8. Right of way for ditches, tunnels, telephone, and distribution lines constructed by authority of the United States, as granted to the United States under the provisions of Section 58-604 Idaho Code.
9. Right of way for roads, canals, laterals and waste ditches as contained in an Agreement by and between the State of Idaho, and the Twin Falls North Side Land and Water Company, dated August 21, 1907, recorded in Book 15 Page 589, Jerome County records.
10. Right of way for canals, laterals and waste ditches of the North Side Canal Company, Ltd.
11. Petition of opening a public road beginning at the quarter Section corner on the East line of Section 20, Township 8 South, Range 16, East Boise Meridian, thence running West to the quarter Section corner on the West side of said Section as approved by County Commissioner's Session dated April 15, 1911 in Book 1 of Commissioner's Minutes Page 9. (Parcels No. 1 and 2)
12. Right of Way Easement given by Clara Wethered, an unmarried woman, to the State of Idaho, dated May 3, 1930, recorded August 16, 1930 in Book 96 Page 634 as Instrument Number 44969, Jerome County records, affecting a portion of the NE $\frac{1}{4}$ NW $\frac{1}{4}$ of Section 20, Township 8 South, Range 16, East Boise Meridian. (Parcels No. 1 and 2)
13. Right of Way Easement given by Mamie Beck and George Beck, husband and wife, to the State of Idaho, dated May 20, 1930, recorded August 16, 1930 in Book 102 Page 3 as Instrument Number 44986, Jerome County records, affecting a portion of the NW $\frac{1}{4}$ NW $\frac{1}{4}$ of Section 20, Township 8 South, Range 16, East Boise Meridian. (Parcels No. 1 and 2)
14. Right of Way Easement given by G. H. Erdmann and Elsie M. Erdmann, husband and wife, to the State of Idaho, dated March 22, 1930, recorded August 16, 1930 in Book 102 Page 30 as Instrument Number 45013, Jerome County records, affecting a portion of the SE $\frac{1}{4}$ SW $\frac{1}{4}$ and the SW $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 17, Township 8 South, Range 16, East Boise Meridian. (Parcels No. 1 and 2)
15. Power Line Easement given by G. H. Erdmann, a widower, to Idaho Power Company, a corporation, dated February 21, 1941, recorded September 4, 1941 in Book 120 Page 352 as Instrument Number 81338, Jerome County records, affecting a portion of the SE $\frac{1}{4}$ SW $\frac{1}{4}$ of Section 17, Township 8 South, Range 16, East Boise Meridian. (Parcels No. 1 and 2)
16. Power Line Easement given by Ward Swamer, a single man, to Idaho Power Company, a corporation, dated June 2, 1947, recorded April 15, 1948 in Book 134 Page 464 as Instrument Number 102749, Jerome County records, affecting a portion of the NE $\frac{1}{4}$ NW $\frac{1}{4}$ of Section 20, Township 8 South, Range 16, East Boise Meridian. (Parcels No. 1 and 2)
17. Power Line Easement given by R. M. Newbry and Arlouine E. Newbry, husband and wife, to Idaho Power Company, a corporation, dated April 5, 1964, recorded May 20, 1964 as Instrument Number 11453, Gooding County records, affecting the SW $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 18, Township 8 South, Range 16, East Boise Meridian. (Parcels No. 1 and 2)
18. Power Line Easement given by R. M. Newbry and Arlouine E. Newbry, husband and wife, to Idaho Power Company, a corporation, dated November 30, 1964, recorded January 25, 1965 as Instrument Number 13472, Gooding County records, affecting the SW $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 18, Township 8 South, Range 16, East Boise Meridian. (Parcels No. 1 and 2)
19. Power Line Easement given by Arthur E. Hutchison and Virginia L. Hutchison, husband and wife, to Idaho Power Company, a corporation, dated February 1, 1971, recorded November 15, 1971 in Book 184 Page 508 as Instrument Number 191550, Jerome County records, affecting the South 50 feet of the East 25 feet of the SW $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 17, Township 8 South, Range 16, East Boise Meridian. (Parcels No. 1 and 2)

20. Power Line Easement given by Arthur E. Hutchison and Virginia Hutchison, husband and wife, to Idaho Power Company, a corporation, dated August 21, 1972, recorded December 19, 1972 in Book 184 Page 671 as Instrument Number 197400, Jerome County records, affecting a portion of the SE $\frac{1}{4}$ SE $\frac{1}{4}$ SE $\frac{1}{4}$ SW $\frac{1}{4}$ of Section 17, Township 8 South, Range 16, East Boise Meridian. (Parcels No. 1 and 2)
21. Power Line Easement given by Glenn Dale Ranches, Inc. to Idaho Power Company, a corporation, dated June 5, 1974, recorded August 9, 1974 as Instrument Number 51277, Gooding County records, affecting the NW $\frac{1}{4}$ and the NW $\frac{1}{4}$ NE $\frac{1}{4}$ of Section 24, Township 8 South, Range 15 East, Boise Meridian. (Parcel No. 8)
22. Underground Power Line Easement given by Glenn Dale Ranches, Inc. to Idaho Power Company, a corporation, dated June 5, 1974, recorded August 9, 1974 as Instrument Number 51278, Gooding County records, affecting part of the NW $\frac{1}{4}$ NE $\frac{1}{4}$ and SW $\frac{1}{4}$ NE $\frac{1}{4}$ of Section 24, Township 8 South, Range 15 East, Boise Meridian. (Parcel No. 8)
23. The effect of a Power Line Easement given by LaVern A. Murphy and Mildred C. Murphy, husband and wife, to Idaho Power Company, a corporation, dated May 5, 1980, recorded June 27, 1980 as Instrument Number 83908, Gooding County records, affecting a portion of the SW $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 18, Township 8 South, Range 16, East Boise Meridian. (Parcels No. 4 and 6)
24. Power Line Easement given by Loel E. Jones and Mary E. Jones, husband and wife, to Idaho Power Company, a corporation, dated January 2, 1981, recorded April 13, 1981 as Instrument Number 88852, Gooding County records, affecting a portion of the SW $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 18, Township 8 South, Range 16, East Boise Meridian. (Parcels No. 4 and 6)
25. Power Line Easement given by Loel Jones and Mary E. Jones, husband and wife, to Idaho Power Company, a corporation, dated January 2, 1987, recorded June 18, 1987 as Instrument Number 128017, Gooding County records, affecting a portion of the NW $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 18, Township 8 South, Range 16, East Boise Meridian. (Parcels No. 4 and 6)
26. Road Maintenance Agreement executed by Timothy J. Harberd and Laurie L. Harberd recorded July 8, 1988 as Instrument Number 132775, Gooding County records. (Parcels No. 4 and 6)
27. Easement contained in Warranty Deed given by Warren S. Myers and Ilene Myers, husband and wife, and Luther E. Myers and Juanita Myers, husband and wife, to John Beukers and Ruth Beukers, husband and wife, dated October 27, 1988, recorded October 28, 1988 as Instrument Number 134274, Gooding County records, and recorded October 31, 1988 as Instrument Number 313408, Jerome County records, pertaining to an easement for purposes of gaining access to, improving and maintaining a headgate and irrigation works. (Parcels No. 1 and 2)
28. Grant of Easement given by John Beukers and Ruth Beukers, husband and wife, Grantors, to Luther Myers and Juanita Myers, husband and wife, and Warren Myers and Ilene Myers, husband and wife, dated December 21, 1992, recorded December 21, 1992 as Instrument Number 924375, Jerome County records, granting an easement for purposes of maintaining and repairing a buried irrigation pipeline over and across a portion of the SE $\frac{1}{4}$ NW $\frac{1}{4}$ of Section 20, Township 8 South, Range 16, East of the Boise Meridian for benefit of a portion of the NE $\frac{1}{4}$ SW $\frac{1}{4}$ of Section 20, Township 8 South, Range 16, East Boise Meridian. (Parcels No. 1 and 2)
29. An easement for ingress and egress over the East 50.00 feet as set forth in Deed recorded June 30, 1994 as Instrument Number 167682, Gooding County records. (Parcels No. 4 and 6)
30. Underground Power Line Easement given by John Beukers to Idaho Power Company, a corporation, dated July 15, 1999, recorded August 30, 1999 as Instrument Number 182072, Gooding County records, affecting a parcel of land located in the SE $\frac{1}{4}$ NE $\frac{1}{4}$ Section 19, Township 8 South, Range 16 East, Boise Meridian, Gooding County, Idaho. (Parcel No. 1)
31. Power Line Easement given by John Beukers to Idaho Power Company, a corporation, dated April 28, 1999, recorded August 30, 1999 as Instrument Number 182080, Gooding County records, affecting a parcel of land located in the SE $\frac{1}{4}$ NE $\frac{1}{4}$ Section 19, Township 8 South, Range 16 East of the Boise Meridian, Gooding County, Idaho. (Parcel No. 1)

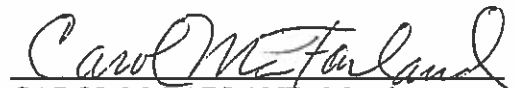
32. Agreement by and between North Side Canal Company, an Idaho Corporation, and Jerome Cheese Company, an Idaho Corporation, dated March 16, 2000, recorded March 28, 2000 as Instrument Number 2001461, Jerome County records.
(Parcels No. 1, 2, 4 and 6)
33. Order of The Board of Directors of the North Snake Ground Water District on the Petitions for Annexation of Land and Facilities into the North Snake Ground Water District, dated June 18, 2002, recorded July 18, 2002 as Instrument Number 196111, Gooding County records. (Beukers Dairy - 18-8-16 NESE, SESE)
34. Easement given by John Beukers and Ruth Beukers, husband and wife to Jerome Highway District and its successors and assigns, dated June 21, 2002, recorded August 22, 2002 as Instrument Number 2024351, Jerome County records.
(Parcel No. 1)
35. Easement given by John Beukers and Ruth Beukers, husband and wife to Wendell Highway District and its successors and assigns, dated June 21, 2002, recorded September 16, 2002 as Instrument Number 196917, Gooding County records.
(Parcel No. 1)
36. Power Line Easement given by J. R. Webster and Effie Webster, husband and wife, to Idaho Power Company, a corporation, dated April 3, 1943, recorded October 13, 1943 in Book 128 Page 200 as Instrument Number 87982, Jerome County records, granting to said corporation a right of way and easement for erection and maintenance of an electric transmission line over and across the NW¼SW¼ of Section 17, Township 8 South, Range 16, East Boise Meridian. (Parcel No. 10)
37. Agreement by and between North Side Canal Company, an Idaho corporation and Jerome Cheese Company, an Idaho corporation dated March 16, 2000, recorded March 17, 2001 as Instrument Number 190533, Gooding County records.
(Parcel No. 11)
38. Power Line Easement given by McReits, a Limited Liability Company to Idaho Power Company, a corporation, recorded April 14, 200 as Instrument Number 230029, Gooding County records, affecting a parcel of land located in the NW¼SE¼, Section 19, Township 8, Range 16 East of the Boise Meridian, Gooding County, Idaho.
(Parcel No. 1)
39. Right of Way Easement given by McReits, LLC to Cargill, a Minneapolis Corporation, an easement for a right of way 15 feet in width and 2662 feet in length, more or less for the construction, reconstruction, operation, maintenance, repair, replacement, enlargement, and removal of power transmission, dated April 16, 2009, recorded April 20, 2009 as Instrument Number 230100, Gooding County records, affecting Township 8 South, Range 16 East of the Boise Meridian, Gooding County, Idaho Part of the East ½ of Section 19. (Parcel No. 1)
40. Power Line Easement given by McReits, L.L.C. to Idaho Power Company, a corporation, dated October 14, 2009, recorded November 10, 2009 as Instrument Number 232499, Gooding County records, affecting a strip of land 20 feet wide, ten on each side of the centerline located within the E¼ of Section 19, Township 8 South, Range 16 East, Boise Meridian, Gooding County, Idaho. (Part of Parcel No. 1)

41. A Financing Statement filed in the Office of the County Recorder showing:
Debtor: Pico Energy, LLC
Secured Party: Cargill, Incorporated
Recorded: December 16, 2015
Instrument No.: 253525
(Covering Part of NW1/4SE1/4 of Sec. 19, Township 8 South, Range 16)
42. Collateral Assignment of Lease.
Assignor: L & S Land Holdings, LLC, an Idaho limited liability company
Assignee: ING Capital LLC, as agent
Dated: April 25, 2016
Recorded: April 25, 2016
Instrument No.: 2161530, Jerome County records
Recorded: April 25, 2016
Instrument No.: 254703, Gooding County records.
43. Collateral Assignment of SubLease.
Assignor: Bettencourt Dairies, LLC, an Idaho limited liability company
Assignee: ING Capital LLC, as agent
Dated: April 25, 2016
Recorded: April 25, 2016
Instrument No.: 2161531, Jerome County records.
Recorded: April 25, 2016
Instrument No.: 254704, Gooding County records.
44. A Financing Statement filed in the Office of the County Recorder showing:
Debtor: Bettencourt Dairies, LLC
Secured Party: ING Capital LLC, as Agent
Recorded: April 26, 2016
Instrument No.: 2161569
45. A Financing Statement filed in the Office of the County Recorder showing:
Debtor: Bettencourt Dairies, LLC
Secured Party: ING Capital LLC, as Agent
Recorded: April 26, 2016
Instrument No.: 254734
46. A Financing Statement filed in the Office of the County Recorder showing:
Debtor: L & S Land Holdings, LLC
Secured Party: ING Capital LLC, as Agent
Recorded: April 26, 2016
Instrument No.: 2161570
47. A Financing Statement filed in the Office of the County Recorder showing:
Debtor: L & S Land Holdings, LLC
Secured Party: ING Capital LLC, as Agent
Recorded: April 26, 2016
Instrument No.: 254735

DATED THIS 15th day of August, 2016.

"GRANTOR"
McREITS, LLC,
an Idaho limited liability company

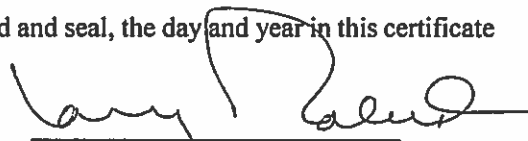

DON McFARLAND, Member


CAROL McFARLAND, Member

STATE OF IDAHO)
 : ss.
County of Twin Falls

On this 15th day of August, 2016, before me, the undersigned, a Notary Public in and for said County and State, personally appeared DON McFARLAND and CAROL McFARLAND, husband and wife, members of McREITS, LLC, an Idaho Limited Liability Company, known to me to be the persons whose names are subscribed to the within and foregoing instrument, and who acknowledged to me that they executed the same on behalf of said Company.

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


NOTARY PUBLIC for Idaho
Residing at: Twin Falls, ID
Commission Expires: 6-30-21

