

LAWSON LASKI CLARK & POGUE, PLLC
ATTORNEYS AT LAW

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June 3, 2016

RECEIVED

JUN 06 2016

DEPT OF WATER RESOURCES
SOUTHERN REGION

Trish Fawcett
IDWR Southern Regional Office
650 Addison Ave. W., Ste. 500
Twin Falls, Idaho 83301-5858

Re: Notice of Change of Ownership,
Water Right Nos. 37-481C,
37-482H,
37-483C,
37-577BT, and
37-2630

Dear Ms. Fawcett:

I represent Richard Fosbury ("Fosbury"), Big Stick, LLC ("Big Stick") and Charles Holt ("Holt", and collectively with Fosbury and Big Stick, the "Owners") with respect to a series of four Notice of Change of Ownership concurrently filed with the Idaho Department of Water Resources ("IDWR") regarding water right nos. 37-481C, 37-482H, 37-483C, 37-577BT, and 37-2630 ("Water Rights"). The purpose of this letter is to further support the basis for the split of the Water Rights between each of the Owners and Belle Ranch, LLC.

South County Estates, LLC ("South County") owned the full diversion rate of the Water Rights by virtue of deeds dated September 10, 2003 and September 12 2005. South County filed claims to the Water Rights in the Snake River Basin Adjudication ("SRBA"). On June 13, 2008, in accordance with its mortgage with South County, Mountain West Bank ("Mountain West") filed a *Notice of Security Interest in a Water Right*, which was acknowledged by IDWR on June 20, 2008, and attached to the Water Rights. Mountain West's mortgage was recorded in Blaine County on October 14, 2005, as Instrument No. 527439 (the "MWB Mortgage").

By the following series of seven quitclaim deeds, South County conveyed 15.3/289th of the diversion rate of the Water Rights between December, 2007 and June, 2009, all of which were release from the lien of the MWB Mortgage:

	Grantee	Conveyance Date	Diversion Rate	Recorded Inst # / Date	MWB Partial Release Date	Recorded Inst # / Date
1.	Big Stick LLC	12/7/2007	2.8/289 th	554098 12/14/2007	10/14/2009	574996 2/10/2010
2.	Fosbury IRA	3/17/2008	1/289 th	575491 3/1/2010	10/14/2009	574998 2/10/2010
3.	Holt IRA #1	4/28/2008	1/289 th	575488 3/1/2010	10/14/2009	575000 2/10/2010
4.	Holt IRA #2	8/8/2008	1/289 th	575489 3/1/2010	10/14/2009	574999 2/10/2010
5.	Fosbury IRA	9/18/2008	1/289 th	575492 3/1/2010	10/14/2009	574997 2/10/2010
6.	Holt IRA #2	4/8/2009	1/289 th	575490 3/1/2010	10/14/2009	575002 2/10/2010
7.	Scherer/Holt	6/25/2009	7.5/298 th	568680 6/25/2009	6/25/2009	568681 6/25/2009

Copies of each quit claim deed and the associated Partial Release of Lien are attached hereto as Exhibits 1 through 7. The combined total of the diversion rate of the Water Rights conveyed and released from the MWB Mortgage is 15.3/289th of the diversion rate of the Water Rights.

Each of the Each of the Quitclaim Deeds states as follows:

FOR VALUABLE CONSIDERATION . . . South County . . . hereby bargains, sells, remises, releases, conveys and forever quitclaims to [Grantee], all of its right, title and interest which it has, if any, in the property in the State of Idaho, County of Blaine, described as:

[1/289th portion of Water Right Nos. 37-481C, 37-482H, 37-483C, 37-577BT, and 37-2630 as identified on the records of the Idaho Department of Water Resources . . .

Trish Fawcett
IDWR Southern Regional Office
June 3, 2016
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By recording documents entitled "Partial Release of Lien" as set forth above, Mountain West released the lien of the MWB Mortgage (as described above and therein) to the 15.3/289th of the diversion rate of the Water Rights with the associated with the above referenced Deeds (the "MWB Partial Releases"). The MWB Partial Releases expressly stated: "that the lien of the Mortgage be released as it relates to the Water Rights appurtenant to the [...] acre of real property identified on the legal description attached hereto as Exhibit 'A' and incorporated herein by this reference and that the Notice of Security Interest in a Water Right filed with the Idaho Department of Water Resources be waived to the limited extent to relates to the Water Rights described above." See *MWB Partial Releases* at 1.

The recorded Deeds and MWB Partial Releases notified subsequent purchasers and all others that a total of 15.3/289th of the diversion rate of the Water Rights were no longer owned by South County, but instead were owned by various third parties. South County, after having already conveyed 15.3/289th of the diversion rate of the Water Rights, quitclaimed all the remaining (unconveyed) diversion rate of the Water Rights by a Deed in Lieu of Foreclosure to Mountain West, which was recorded in Blaine County on June 17, 2010, by Instrument No. 578331 (the "MWB Deed in Lieu"). A copy of the MWB Deed in Lieu is attached hereto as Exhibit 8.

Thereafter, Mountain West conveyed its interest in the property described in the MWB Deed in Lieu to GBCI Other Real Estates, LLC ("GBCI") by Deed recorded in Blaine County on June 17, 2010, as Instrument No. 578364 (the "MWB/GBCI Deed"); however, such conveyance was specifically subject to, and expressly excluded the Partial Release of Water Rights recorded as Instrument Nos. 568681, 574996, 574997, 574998, 574999, 5745000 and 575001. See MWB/GBCI Deed at 2, with reference to Partial Releases of Water Rights recorded as Instrument Nos. 574997 and 574998 (defined as MWB Partial Releases, above). A copy of the MWB/GBCI Deed is attached hereto as Exhibit 9. The total diversion rate of the Water Rights excluded by the Partial Releases referenced in the MWB/GBCI Deed was 15.3/289th. Thus, at this point, by the recorded deeds, 15.3/289th of the diversion rate of the Water Rights was owned by third parties and the remaining 273.7/289th of the diversion rate was owned by GBCI.

On August 31, 2010, the SRBA District Court issued partial decrees to South County for the Water Rights.

On July 22, 2011, after the SRBA partial decrees were issued, Mountain West filed a *Notice of Change of Ownership* with IDWR regarding the Water Rights. According to Mountain West's letter to IDWR, it acquired South County's ownership of the Water Rights "via a Deed in Lieu of Foreclosure" A copy of the MWB Deed in Lieu was enclosed with Mountain West's submission to IDWR. On September 13,

Trish Fawcett
IDWR Southern Regional Office
June 3, 2016
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2011, and because IDWR did not have all of the deeds regarding the Water Rights, IDWR processed Mountain West's change of ownership for the entire diversion rate of the Water Rights. The change in ownership was processed despite the fact that Mountain West had expressly disclaimed all interest in $15.3/289^{\text{th}}$ of the diversion rate by the MWB Partial Releases.

On December 22, 2011, GBCI conveyed, without warranty, the Water Rights, to Belle Ranch, LLC ("Belle Ranch"), by Special Warranty Deed, recorded in Blaine County on December 22, 2011, as Instrument No. 593252 (the "Special Warranty Deed"). The Special Warranty Deed is attached hereto as Exhibit 10. Concurrently therewith, Mountain West conveyed its interest in the Water Rights to Belle Ranch by Quitclaim Deed (the "MWB Quitclaim Deed"), recorded December 22, 2011, as Instrument No. 593254. The MWB Quitclaim Deed is attached hereto as Exhibit 11.

By the recorded deeds, it is clear that GBCI and Mountain West never obtained ownership of the $15.3/289^{\text{th}}$ of the Water Rights owned by the third parties as all these documents were both recorded in the real property records of Blaine County prior to the recording of the MWB Deed in Lieu and all subsequently recorded deeds. Accordingly, neither GBCI nor Mountain West could convey the $15.3/289^{\text{th}}$ of the diversion rate of the Water Rights to Belle Ranch. All GBCI or Mountain West could convey to Belle Ranch was $273.7/289^{\text{th}}$ of the diversion rate of the Water Rights, which were not expressly excluded by the Partial Releases.

On February 28, 2012, Justin Stevenson and Brett Stevenson, on behalf of Belle Ranch, filed a *Notice of Change of Ownership* in the Water Rights. On March 7, 2012, IDWR processed the change of ownership for the entire diversion rate of the Water Rights. Without the benefit of all of the deeds, IDWR mistakenly changed ownership for the entire diversion rate of the Water Rights to Belle Ranch.

On August 31, 2012, and as a result of the mortgage executed by Belle Ranch, Rabo Agrifinance, Inc. ("Rabo Agrifinance") filed a *Notice of Security in a Water Right* with IDWR, which was acknowledged by IDWR on September 10, 2012.

The reason for seeking the present split of the Water Rights is to bring to IDWR's attention the third party ownership of $15.3/289^{\text{th}}$ of the diversion rate of the Water Rights as a result of South County's previous split the Water Rights as well as the respective ownership interests of the Owners, all of which were conveyed and of record prior to the MWB Deed in Lieu. As such, $15.3/289^{\text{th}}$ diversion rate of the Water Rights was never owned by Mountain West, GBCI or any subsequent purchasers, including Belle Ranch.

According to the recorded deeds, ownership of the Water Rights should be split as follows:

Parent Water Right No.	Total Parent Div. Rate	FSC ¹ Div. Rate and Water Right No.	Big Stick Div. Rate	Fosbury Div. Rate	Holt IRA #1 Div. Rate	Holt IRA #2 Div. Rate	Belle Ranch Div. Rate and Water Right No.
37-481C	3.014	0.08	0.03	0.02	0.01	0.02	2.854
		37-22915					37-481C
37-577BT	2.2	0.06	0.02	0.02	0.01	0.02	2.07
		37-22918					37-577BT
37-482H	3.012	0.08	0.03	0.02	0.01	0.02	2.852
		37-22916					37-482H
37-483C	15.086	0.40	0.15	0.11	0.05	0.11	14.266
		37-22917					37-483C
37-2630	3.75	0.08	0.04	0.03	0.01	0.03	3.56
		37-22919					37-2630

The Mortgage, Assignment of Rents, and Security Agreement executed by Belle Ranch in favor of Rabo Agrifinance recorded in Blaine County on May 2, 2012, only attaches to diversion rate of the Water Rights owned by Belle Ranch, as set forth in the table above. Accordingly, Rabo Agrifinance has no security interest in the diversion rate of FSC's Water Rights, as set forth in the table above.

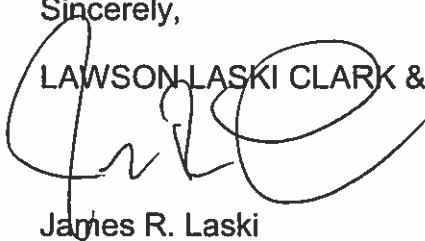
¹ First Security Corporation ("FSC") is the Successor in interest to the 7.5/289th interest in the diversion rate of the Water Right deeded to Scherer and Holt as conveyance # 7.

Trish Fawcett
IDWR Southern Regional Office
June 3, 2016
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Consistent with the recorded deeds and the table above, the Owners respectfully request IDWR to process the *Notices of Change in Water Right Ownership* by splitting the Water Rights as set forth above. Should you have any questions or concerns, please do not hesitate to contact me.

Sincerely,

LAWSON LASKI CLARK & POGUE, PLLC

A handwritten signature in black ink, appearing to read 'JRL', is written over the printed name 'James R. Laski'.

James R. Laski

JRL/dle

cc: Client (via email)
Zach Latham, Brockway Engineering (via email)
Garrick Baxter, Esq. (via email)
Chris Bromley, Esq (via email)

EXHIBIT 1

RECORDING REQUESTED BY
AND WHEN RECORDED RETURN TO:

LAWSON & LASKI, PLLC
Post Office Box 3310
Ketchum, Idaho 83340

Instrument # 554098

HAILEY, BLAINE, IDAHO

2007-12-14 03:48:17 No. of Pages: 1

Recorded for : AMERITITLE

JOLYNN DRAGE

Fee: 3.00

Ex-Officio Recorder Deputy

Index to: WTYOC/CORP DEED

(Space Above This Line For Recorder's Use)

QUITCLAIM DEED

FOR VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, South County Estates, LLC, an Idaho limited liability company, hereby bargains, sells, remises, releases, conveys and forever quitclaims to BIG STICK, LLC, an Idaho limited liability company whose address is P.O. Box 2127, Ketchum, ID 83340, all of their right, title and interest which they have, if any, in the property in the State of Idaho, County of Blaine described as:

2.8 inches of Water Right 37-481(c) as identified on the records of
the Idaho Department of Water Resources

DATED this 7 day of December, 2007.

SOUTH COUNTY ESTATES, LLC



By: John Scherer, Managing Member

STATE OF IDAHO,)

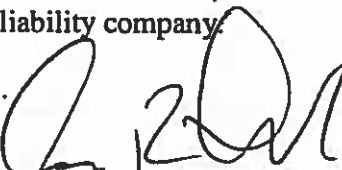
) ss.

County of Blaine.)

On this 7th day of December, 2007, before me, the undersigned, a Notary Public in and for said county and state, personally appeared John Scherer, known to me or proved to me upon satisfactory evidence to be the managing member of South County Estates, LLC, and the person who subscribed his name to the within instrument, and acknowledged to me that he executed the same on behalf of said limited liability company.

WITNESS my hand and official seal.




Notary Public for Idaho

Residing at

Blaine County ID

My Commission expires

8/3/2011

RECORDING REQUESTED BY
AND WHEN RECORDED RETURN TO:

LAWSON & LASKI, PLLC
Post Office Box 3310
Ketchum, Idaho 83340

(Space Above This Line For Recorder's Use)

QUITCLAIM DEED

FOR VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, South County Estates, LLC, an Idaho limited liability company, hereby bargains, sells, remises, releases, conveys and forever quitclaims to BIG STICK, LLC, an Idaho limited liability company, whose address is P.O. Box 2127, Ketchum, ID 83340, all of their right, title and interest which they have, if any, in the property in the State of Idaho, County of Blaine described as:

2.8/289th portion of Water Right Nos. 37-482H, 37-481C, 37-483C, 37-577BT, and 37-2630 as identified on the records of the Idaho Department of Water Resources and more particularly described on Exhibit A.

DATED this 7th day of December, 2007

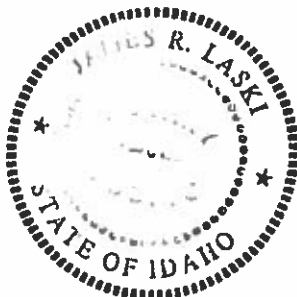
SOUTH COUNTY ESTATES, LLC

By: John Scherer, Managing Member

STATE OF IDAHO,)
) ss.
County of Blaine.)

On this 7th day of December, 2007, before me, the undersigned, a Notary Public in and for said county and state, personally appeared John Scherer, known to me or proved to me upon satisfactory evidence to be the managing member of South County Estates, LLC, and the person who subscribed his name to the within instrument, and acknowledged to me that he executed the same on behalf of said limited liability company.

WITNESS my hand and official seal.



Notary Public for Idaho
Residing at Blaine County
My Commission expires March 3, 2011

02/20/2007

IDAHO DEPARTMENT OF WATER RESOURCES
RECOMMENDED WATER RIGHTS ACQUIRED UNDER STATE LAW

RIGHT NUMBER: 37-481C
NAME AND ADDRESS: SOUTH COUNTY ESTATES LLC
PO BOX 1539
KETCHUM ID 83340
SOURCE: BIG WOOD RIVER
QUANTITY: 3.014 CFS
PRIORITY DATE: 08/01/1882
POINT OF DIVERSION: T02N R18E S36 SWNW Within BLAINE County
Water diverted from Headgate #45 delivered through District Canal.

PURPOSE AND PERIOD OF USE:

PURPOSE OF USE	PERIOD OF USE	QUANTITY
IRRIGATION	04/15 10/31	3.014 CFS
PLACE OF USE: IRRIGATION in BLAINE County		
T01N R19E S06 NBSW	24.00	T01N R19E S06 Lot 6 NWSW 33.00
T01N R19E S06 Lot 7 SWSW	12.00	T01N R19E S06 SESW 39.00
T01N R19E S06 SWSE	8.50	T01N R19E S07 NWNW 31.00
T01N R19E S07 SWNE	38.00	T01N R19E S07 SENE 15.00
T01N R19E S07 NENW	28.00	T01N R19E S07 SENW 5.50
T01N R19E S07 NESE	35.00	T01N R19E S07 NWSE 20.00

289 ACRES TOTAL

The rights listed below are limited to the irrigation of a combined total of 289 acres in a single irrigation season. Combined Right Nos.: 37-482H, 37-481C, 37-483C, 37-577BT, and 37-2630.

OTHER PROVISIONS NECESSARY FOR DEFINITION OR ADMINISTRATION OF THIS WATER RIGHT:

This partial decree is subject to such general provisions necessary for the definition of the rights or for the efficient administration of the water rights as may be ultimately determined by the Court at a point in time no later than the entry of a final unified decree. Section 42-1412(6), Idaho Code.

EXPLANATORY MATERIAL: BASIS OF CLAIM - Decreed

EXHIBIT A
1 of 5

02/20/2007

IDAHO DEPARTMENT OF WATER RESOURCES
RECOMMENDED WATER RIGHTS ACQUIRED UNDER STATE LAW

RIGHT NUMBER: 37-577BT
 NAME AND ADDRESS: SOUTH COUNTY ESTATES LLC
 PO BOX 1539
 KETCHUM ID 83340
 SOURCE: BIG WOOD RIVER
 QUANTITY: 2.200 CFS
 PRIORITY DATE: 03/24/1883
 POINT OF DIVERSION: T02N R18E S36 SWNW Within BLAINE County
 Water diverted from Headgate #45 delivered through District Canal.
 TRIBUTARY: MALAD RIVER

PURPOSE AND
PERIOD OF USE:

	<u>PURPOSE OF USE</u>	<u>PERIOD OF USE</u>	<u>QUANTITY</u>
	IRRIGATION	04/15 10/31	2.200 CFS
PLACE OF USE:	<u>IRRIGATION in BLAINE County</u>		
	T01N R19E S06 NESW 24.00	T01N R19E S06 Lot 6 NWSW 33.00	
	T01N R19E S06 Lot 7 SWSW 12.00	T01N R19E S06 SESW 39.00	
	T01N R19E S06 SWSE 8.50	T01N R19E S07 NWNE 31.00	
	T01N R19E S07 SWNE 38.00	T01N R19E S07 SENE 15.00	
	T01N R19E S07 NENW 28.00	T01N R19E S07 SENW 5.50	
	T01N R19E S07 NESE 35.00	T01N R19E S07 NWSE 20.00	

289 ACRES TOTAL

The rights listed below are limited to the irrigation of a combined total of 289 acres in a single irrigation season. Combined Right Nos.: 37-482H, 37-481C, 37-483C, 37-577BT, and 37-2630.

OTHER PROVISIONS NECESSARY FOR DEFINITION OR ADMINISTRATION OF THIS WATER RIGHT:

This partial decree is subject to such general provisions necessary for the definition of the rights or for the efficient administration of the water rights as may be ultimately determined by the Court at a point in time no later than the entry of a final unified decree. Section 42-1412(6), Idaho Code.

EXPLANATORY MATERIAL: BASIS OF CLAIM - Decreed

EXHIBIT A
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02/20/2007

IDAHO DEPARTMENT OF WATER RESOURCES
RECOMMENDED WATER RIGHTS ACQUIRED UNDER STATE LAW

RIGHT NUMBER: 37-482H

NAME AND ADDRESS: SOUTH COUNTY ESTATES LLC
PO BOX 1539
KETCHUM ID 83340

SOURCE: BIG WOOD RIVER

TRIBUTARY: MALAD RIVER

QUANTITY: 3.012 CFS

PRIORITY DATE: 08/01/1884

POINT OF
DIVERSION: T02N R18E S36 SWNW Within BLAINE County

Water diverted from Headgate #45 delivered through District Canal.

PURPOSE AND
PERIOD OF USE:

	<u>PURPOSE OF USE</u>	<u>PERIOD OF USE</u>	<u>QUANTITY</u>
	IRRIGATION	04/15 10/31	3.012 CFS
PLACE OF USE:	<u>IRRIGATION in BLAINE County</u>		
	T01N R19E S06 NESW 24.00	T01N R19E S06 Lot 6 NWSW	33.00
	T01N R19E S06 Lot 7 SWSW 12.00	T01N R19E S06 SESW	39.00
	T01N R19E S06 SWSE 8.50	T01N R19E S07 NWNE	31.00
	T01N R19E S07 SWNE 38.00	T01N R19E S07 SENE	15.00
	T01N R19E S07 NENW 28.00	T01N R19E S07 SENW	5.50
	T01N R19E S07 NESE 35.00	T01N R19E S07 NWSE	20.00

289 ACRES TOTAL

The rights listed below are limited to the irrigation of a combined total of 289 acres in a single irrigation season. Combined Right Nos.: 37-482H, 37-481C, 37-483C, 37-577BT, and 37-2630.

OTHER PROVISIONS NECESSARY FOR DEFINITION OR ADMINISTRATION OF THIS WATER RIGHT:

This partial decree is subject to such general provisions necessary for the definition of the rights or for the efficient administration of the water rights as may be ultimately determined by the Court at a point in time no later than the entry of a final unified decree. Section 42-1412(6), Idaho Code.

EXPLANATORY MATERIAL: BASIS OF CLAIM - Decreed

EXHIBIT A
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IDAHO DEPARTMENT OF WATER RESOURCES
RECOMMENDED WATER RIGHTS ACQUIRED UNDER STATE LAW

02/20/2007

RIGHT NUMBER: 37-483C
NAME AND ADDRESS: SOUTH COUNTY ESTATES LLC
PO BOX 1539
KETCHUM ID 83340
SOURCE: BIG WOOD RIVER
QUANTITY: 15.086 CFS
PRIORITY DATE: 08/01/1902
POINT OF
DIVERSION: T02N R18E S36 SWNW Within BLAINE County
Water diverted from Headgate #45 delivered through District Canal.
TRIBUTARY: MALAD RIVER

PURPOSE AND
PERIOD OF USE:

	<u>PURPOSE OF USE</u>	<u>PERIOD OF USE</u>	<u>QUANTITY</u>
	IRRIGATION	04/15 10/31	15.086 CFS
PLACE OF USE:	<u>IRRIGATION in BLAINE County</u>		
	T01N R19E S06 NESW 24.00	T01N R19E S06 Lot 6 NWSW 33.00	
	T01N R19E S06 Lot 7 SWSW 12.00	T01N R19E S06 SESW 39.00	
	T01N R19E S06 SWSE 8.50	T01N R19E S07 NWNE 31.00	
	T01N R19E S07 SWNE 38.00	T01N R19E S07 SENE 15.00	
	T01N R19E S07 NENW 28.00	T01N R19E S07 SENW 5.50	
	T01N R19E S07 NESE 35.00	T01N R19E S07 NWSE 20.00	

289 ACRES TOTAL

The rights listed below are limited to the irrigation of a combined total of 289 acres in a single irrigation season. Combined Right Nos.: 37-482H, 37-481C, 37-483C, 37-577BT, and 37-2630.

OTHER PROVISIONS NECESSARY FOR DEFINITION OR ADMINISTRATION OF THIS WATER RIGHT:

This partial decree is subject to such general provisions necessary for the definition of the rights or for the efficient administration of the water rights as may be ultimately determined by the Court at a point in time no later than the entry of a final unified decree. Section 42-1412(6), Idaho Code.

EXPLANATORY MATERIAL: BASIS OF CLAIM - Decreed

EXHIBIT A
4 of 5

02/20/2007

IDAHO DEPARTMENT OF WATER RESOURCES
RECOMMENDED WATER RIGHTS ACQUIRED UNDER STATE LAW

RIGHT NUMBER: 37-2630

NAME AND ADDRESS: SOUTH COUNTY ESTATES LLC
PO BOX 1539
KETCHUM ID 83340

SOURCE: GROUND WATER

TRIBUTARY:

QUANTITY: 3.750 CFS
1,011.50 AFY

PRIORITY DATE: 02/02/1960

POINT OF DIVERSION: T01N R19E S6 NWWSW Within BLAINE County

PURPOSE AND PERIOD OF USE:

PURPOSE OF USE
IRRIGATION

PERIOD OF USE
04/15 10/31

QUANTITY
3.750 CFS
1,011.50 AFY

PLACE OF USE: IRRIGATION in BLAINE County

T01N R19E S06	NESW	24.00	T01N R19E S06 Lot 6 NWSW	33.00
T01N R19E S06 Lot 7 SWSW		12.00	T01N R19E S06	39.00
T01N R19E S06	SWSE	8.50	T01N R19E S07	31.00
T01N R19E S07	SWNE	38.00	T01N R19E S07	15.00
T01N R19E S07	NENW	28.00	T01N R19E S07	5.50
T01N R19E S07	NESE	35.00	T01N R19E S07	20.00

289 ACRES TOTAL

The rights listed below are limited to the irrigation of a combined total of 289 acres in a single irrigation season. Combined Right Nos.: 37-482H, 37-481C, 37-483C, 37-577BT, and 37-2630.

OTHER PROVISIONS NECESSARY FOR DEFINITION OR ADMINISTRATION OF THIS WATER RIGHT:

This partial decree is subject to such general provisions necessary for the definition of the rights or for the efficient administration of the water rights as may be ultimately determined by the Court at a point in time no later than the entry of a final unified decree. Section 42-1412(6), Idaho Code.

EXPLANATORY MATERIAL: BASIS OF CLAIM - License

EXHIBIT A
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Instrument # 574996

HAILEY, BLAINE, IDAHO

2-10-2010 02:50:33 No. of Pages: 3

Recorded for : LAWSON LASKI CLARK POGUE, PLLC

JOLYNN DRAGE Fee: 9.00

Ex-Officio Recorder Deputy

Index to: PARTIAL SATISFACTION OF MORTGAGE

JB

PARTIAL RELEASE OF LIEN

The undersigned beneficiary under that certain Mortgage October 13, 2005, recorded as Instrument No. 527439 as modified pursuant to that Modification of Mortgage dated November 28, 2006 recorded as Instrument No. 542378 in the official records of Blaine County, Idaho (collectively the "Mortgage"), hereby agrees that the lien of the Mortgage be released as it relates to the Water Rights appurtenant to the 2.8 acres of real property identified on the legal description attached hereto as Exhibit "A" and incorporated herein by this reference which are the subject of a quitclaim deed dated December 7, 2007 to BIG STICK, LLC, an Idaho limited liability company and that the Notice of Security Interest in a Water Right filed with the Idaho Department of Water Resources be waived to the limited extent it relates to the Water Rights described above.

Dated: October 14, 2009

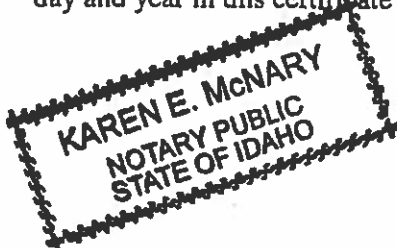
MOUNTAIN WEST BANK

By: *Dale Chaney*
Its: VICE PRES

STATE OF IDAHO)
) ss.
County of Blaine)

On this 14 day of OCTOBER, 2009, before me, KAREN E. McNary, a Notary Public in and for said State, personally appeared DALE CHANEY, known or identified to me to be the VICE PRESIDENT of MOUNTAIN WEST BANK, the banking association that executed the within instrument or the person who executed the instrument on behalf of said association and acknowledged to me that such association executed the same.

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



Karen E. McNary
Notary Public for IDAHO
Residing at HAILEY, ID
My commission expires 9-28-10

PARTIAL RELEASE OF LIEN

30169-033 Big Stick

**A WATER RIGHT LEGAL DESCRIPTION FOR
BIG STICK, LLC
(Belle Ranch Subdivision, South County Estates, LLC)**

A LEGAL DESCRIPTION FOR A PARCEL OF LAND LOCATED IN SECTION 7,
TOWNSHIP 1N, RANGE 19E, B.M., IN BLAINE COUNTY, IDAHO, AND MORE
PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A 5/8" PIN WITH NO CAP MARKING THE NORTH 1/16
CORNER OF SECTION 7; THENCE ALONG THE SECTION LINE COMMON
TO SECTION 7 AND SECTION 8 S 00°07'22" W, 1311.44 FEET TO A
BRASS CAP MARKING THE EAST 1/4 CORNER OF SECTION 7; THENCE
LEAVING SAID SECTION LINE S 16°36'50" W, 425.66 FEET TO THE TRUE
POINT OF BEGINNING.

THENCE S 59°24'28" W, 1572.41 FEET;

THENCE N 88°05'01" W, 119.02 FEET;

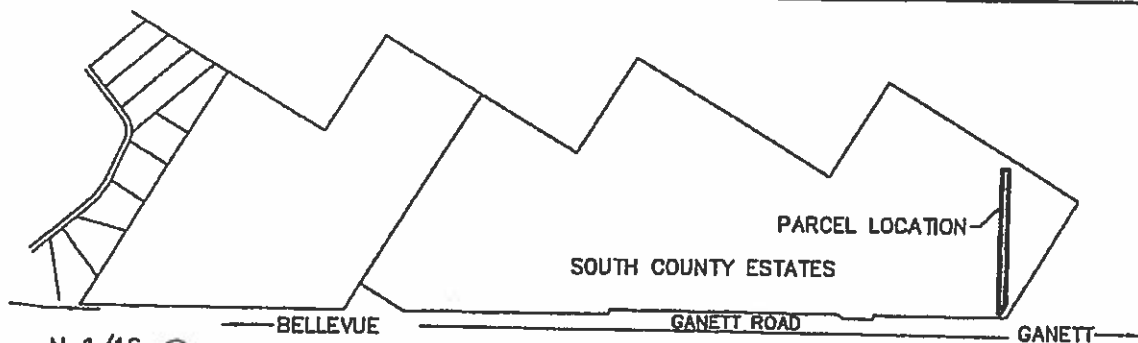
THENCE N 30°35'32" W, 10.89 FEET;

THENCE N 59°24'28" E, 1672.02 FEET;

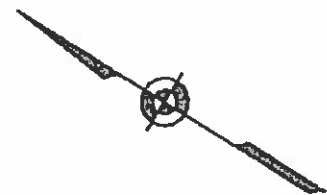
THENCE S 31°10'18" E, 74.85 FEET TO THE TRUE POINT OF
BEGINNING.

SAID PARCEL CONTAINS 2.8 ACRES, MORE OR LESS.

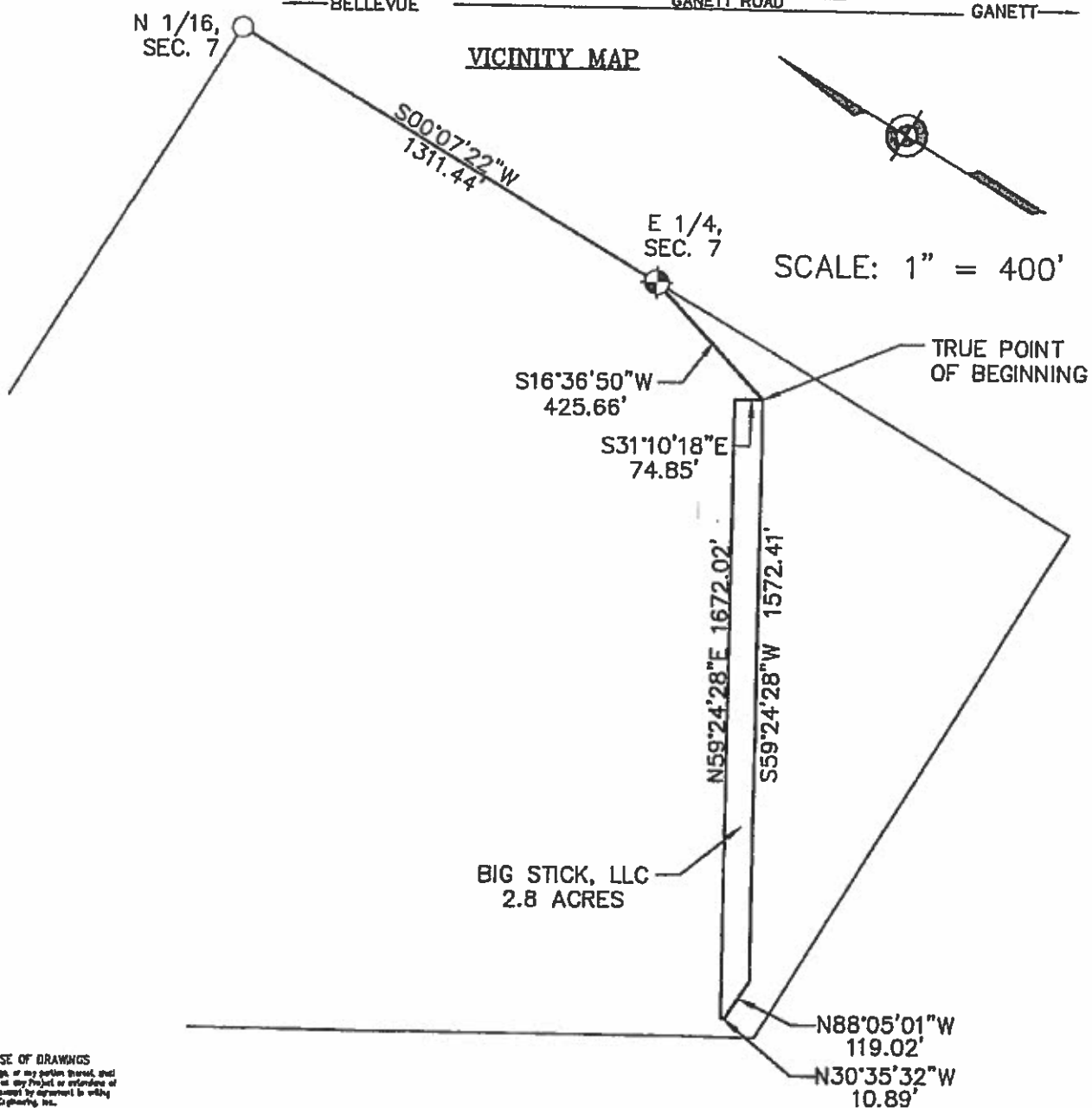
"A"
EXHIBIT _____



VICINITY MAP



SCALE: 1" = 400'



REUSE OF DRAWINGS
These drawings, or any portion thereof, shall not be used in any project or reference of this Project except by agreement in writing with Galena Engineering, Inc.

Galena Engineering Inc.

Civil Engineers & Land Surveyors
880 Second Avenue North
P.O. Box 425
Ketchum, Idaho 83340
(208) 728-4724
(208) 728-4725 fax
email galena@galena-engineering.com

EXHIBIT MAP OF A WATER RIGHT TRANSFER LEGAL DESCRIPTION FOR
BIG STICK, LLC
WITHIN S 6, T.1N., R.19E., B.M., BLAINE COUNTY, IDAHO
PREPARED FOR SOUTH COUNTY ESTATES, LLC

PROJECT INFORMATION

P:\SD30PROJ\5688\drp\Exhibits\5688_water_rights_permit.dwg 10/10/2008 10:13:23 AM MDT

SHT 1 OF 1

RECORDING REQUESTED BY
AND WHEN RECORDED RETURN TO:

LAWSON & LASKI, PLLC
Post Office Box 3310
Ketchum, Idaho 83340

Instrument # 554098

HAILEY, BLAINE, IDAHO

2007-12-14

03:48:17 No. of Pages: 1

Recorded for : AMERITITLE

JOLYNN DRAGE

Fee: 3.00

Ex-Officio Recorder Deputy

Index to: WTYDC/CORP DEED

AB

(Space Above This Line For Recorder's Use)

QUITCLAIM DEED

FOR VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, South County Estates, LLC, an Idaho limited liability company, hereby bargains, sells, remises, releases, conveys and forever quitclaims to BIG STICK, LLC, an Idaho limited liability company whose address is P.O. Box 2127, Ketchum, ID 83340, all of their right, title and interest which they have, if any, in the property in the State of Idaho, County of Blaine described as:

2.8 inches of Water Right 37-481(c) as identified on the records of
the Idaho Department of Water Resources

DATED this 7 day of December, 2007.

SOUTH COUNTY ESTATES, LLC



By: John Scherer, Managing Member

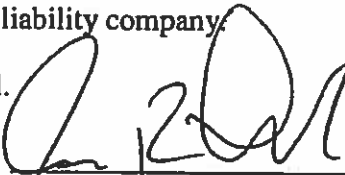
STATE OF IDAHO,)

) ss.

County of Blaine.)

On this 7 day of December, 2007, before me, the undersigned, a Notary Public in and for said county and state, personally appeared John Scherer, known to me or proved to me upon satisfactory evidence to be the managing member of South County Estates, LLC, and the person who subscribed his name to the within instrument, and acknowledged to me that he executed the same on behalf of said limited liability company.

WITNESS my hand and official seal.



Notary Public for Idaho

Residing at

Blaine County ID

My Commission expires

8/31/2011

EXHIBIT 2

RECORDING REQUESTED BY
AND WHEN RECORDED RETURN TO:

LAWSON & LASKI, PLLC
Post Office Box 3310
Ketchum, Idaho 83340

Instrument # 575491

HAILEY, BLAINE, IDAHO

3-1-2010 03:14:19 No. of Pages: 7

Recorded for : LAWSON LASKI CLARK POGUE

JOLYNN DRAGE

Fee: 21.00

Ex-Officio Recorder Deputy

Index to: WTY/QC/CORP DEED

JB

(Space Above This Line For Recorder's Use)

QUITCLAIM DEED

FOR VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, South County Estates, LLC, an Idaho limited liability company, hereby bargains, sells, remises, releases, conveys and forever quitclaims to PENSCO Trust Company Custodian F.B.O Richard D. Fosbury, IRA#F01EC whose address is P.O. Box 26903 San Francisco, CA, 94126-6903, all of their right, title and interest which they have, if any, in the property in the State of Idaho, County of Blaine described as:

1/289th portion of Water Right Nos. 37-482H, 37-481C, 37-483C, 37-577BT, and 37-2630 as identified on the records of the Idaho Department of Water Resources and more particularly described on Exhibit A.

DATED this 17th day of March, 2008

SOUTH COUNTY ESTATES, LLC

[Signature]

By: John Scherer, Managing Member

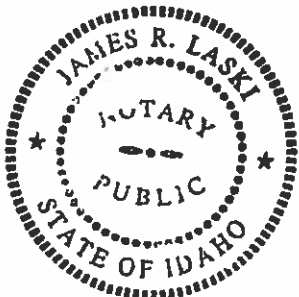
STATE OF IDAHO,)

) ss.

County of Blaine.)

On this 17th day of March, 2008, before me, the undersigned, a Notary Public in and for said county and state, personally appeared John Scherer, known to me or proved to me upon satisfactory evidence to be the managing member of South County Estates, LLC, and the person who subscribed his name to the within instrument, and acknowledged to me that he executed the same on behalf of said limited liability company.

WITNESS my hand and official seal.



[Signature]

Notary Public for Idaho

Residing at *Blaine County*

My Commission expires *August 3, 2011*

02/20/2007

IDAHO DEPARTMENT OF WATER RESOURCES
RECOMMENDED WATER RIGHTS ACQUIRED UNDER STATE LAW

RIGHT NUMBER: 37-481C
 NAME AND ADDRESS: SOUTH COUNTY ESTATES LLC
 PO BOX 1539
 KETCHUM ID 83340
 SOURCE: BIG WOOD RIVER
 QUANTITY: 3.014 CFS
 PRIORITY DATE: 08/01/1982
 POINT OF
 DIVERSION: T02N R18E S36 SWNW Within BLAINE County
 Water diverted from Headgate #45 delivered through District Canal.

PURPOSE AND
PERIOD OF USE:

PURPOSE OF USE	PERIOD OF USE	QUANTITY
IRRIGATION	04/15 10/31	3.014 CFS
PLACE OF USE: IRRIGATION in BLAINE County		
T01N R19E S06 NESW 24.00	T01N R19E S06 Lot 6 NWSW 33.00	
T01N R19E S06 Lot 7 SWSW 12.00	T01N R19E S06 SESW 39.00	
T01N R19E S06 SWSE 8.50	T01N R19E S07 NWNE 31.00	
T01N R19E S07 SWNE 38.00	T01N R19E S07 SENE 15.00	
T01N R19E S07 NENW 28.00	T01N R19E S07 SENW 5.50	
T01N R19E S07 NESE 35.00	T01N R19E S07 NWSE 20.00	

289 ACRES TOTAL

The rights listed below are limited to the irrigation of a combined total of 289 acres in a single irrigation season. Combined Right Nos.: 37-482H, 37-481C, 37-483C, 37-577BT, and 37-2630.

OTHER PROVISIONS NECESSARY FOR DEFINITION OR ADMINISTRATION OF THIS WATER RIGHT:

This partial decree is subject to such general provisions necessary for the definition of the rights or for the efficient administration of the water rights as may be ultimately determined by the Court at a point in time no later than the entry of a final unified decree. Section 42-1412(6), Idaho Code.

EXPLANATORY MATERIAL: BASIS OF CLAIM - Decreed

EXHIBIT A
1065

02/20/2007

IDAHO DEPARTMENT OF WATER RESOURCES
RECOMMENDED WATER RIGHTS ACQUIRED UNDER STATE LAW

RIGHT NUMBER: 37-577BT
NAME AND ADDRESS: SOUTH COUNTY ESTATES LLC
PO BOX 1539
KETCHUM ID 83340
SOURCE: BIG WOOD RIVER TRIBUTARY: MALAD RIVER
QUANTITY: 2.200 CFS
PRIORITY DATE: 03/24/1883
POINT OF
DIVERSION: T02N R18E S36 SWNW Within BLAINE County
Water diverted from Headgate #45 delivered through District Canal.

PURPOSE AND
PERIOD OF USE:

	<u>PURPOSE OF USE</u>	<u>PERIOD OF USE</u>	<u>QUANTITY</u>
	IRRIGATION	04/15 10/31	2.200 CFS
PLACE OF USE:	<u>IRRIGATION in BLAINE County</u>		
	T01N R19E S06 NESW 24.00	T01N R19E S06 Lot 6 NWSW 33.00	
	T01N R19E S06 Lot 7 SWSW 12.00	T01N R19E S06 SESW 39.00	
	T01N R19E S06 SWSE 8.50	T01N R19E S07 NWNE 31.00	
	T01N R19E S07 SWNE 38.00	T01N R19E S07 SENE 15.00	
	T01N R19E S07 NENW 28.00	T01N R19E S07 SENW 5.50	
	T01N R19E S07 NESE 35.00	T01N R19E S07 NWSE 20.00	

289 ACRES TOTAL

The rights listed below are limited to the irrigation of a combined total of 289 acres in a single irrigation season. Combined Right Nos.: 37-482H, 37-481C, 37-483C, 37-577BT, and 37-2630.

OTHER PROVISIONS NECESSARY FOR DEFINITION OR ADMINISTRATION OF THIS WATER RIGHT:

This partial decree is subject to such general provisions necessary for the definition of the rights or for the efficient administration of the water rights as may be ultimately determined by the Court at a point in time no later than the entry of a final unified decree. Section 42-1412(6), Idaho Code.

EXPLANATORY MATERIAL: BASIS OF CLAIM - Decreed

EXHIBIT A
2 of 5

02/20/2007

IDAHO DEPARTMENT OF WATER RESOURCES
RECOMMENDED WATER RIGHTS ACQUIRED UNDER STATE LAW

RIGHT NUMBER: 37-482H
NAME AND ADDRESS: SOUTH COUNTY ESTATES LLC
PO BOX 1539
KETCHUM ID 83340
SOURCE: BIG WOOD RIVER TRIBUTARY: MALAD RIVER
QUANTITY: 3.012 CFS
PRIORITY DATE: 08/01/1884
POINT OF DIVERSION: T02N R18E S36 SWNW Within BLAINE County
Water diverted from Headgate #45 delivered through District Canal.

PURPOSE AND PERIOD OF USE:

PURPOSE OF USE	PERIOD OF USE	QUANTITY
IRRIGATION	04/15 10/31	3.012 CFS
PLACE OF USE: IRRIGATION in BLAINE County		
T01N R19E S06 NESW 24.00	T01N R19E S06 Lot 6 NWSW 33.00	
T01N R19E S06 Lot 7 SWSW 12.00	T01N R19E S06 SESW 39.00	
T01N R19E S06 SWSE 8.50	T01N R19E S07 NWNW 31.00	
T01N R19E S07 SWNE 38.00	T01N R19E S07 SENE 15.00	
T01N R19E S07 NENW 28.00	T01N R19E S07 SENW 5.50	
T01N R19E S07 NESE 35.00	T01N R19E S07 NWSE 20.00	

289 ACRES TOTAL

The rights listed below are limited to the irrigation of a combined total of 289 acres in a single irrigation season. Combined Right Nos.: 37-482H, 37-481C, 37-483C, 37-577BT, and 37-2630.

OTHER PROVISIONS NECESSARY FOR DEFINITION OR ADMINISTRATION OF THIS WATER RIGHT:

This partial decree is subject to such general provisions necessary for the definition of the rights or for the efficient administration of the water rights as may be ultimately determined by the Court at a point in time no later than the entry of a final unified decree. Section 42-1412(6), Idaho Code.

EXPLANATORY MATERIAL: BASIS OF CLAIM - Decreed

EXHIBIT A
3 of 5

02/20/2007

IDAHO DEPARTMENT OF WATER RESOURCES
RECOMMENDED WATER RIGHTS ACQUIRED UNDER STATE LAW

RIGHT NUMBER: 37-483C
NAME AND ADDRESS: SOUTH COUNTY ESTATES LLC
PO BOX 1539
KETCHUM ID 83340
SOURCE: BIG WOOD RIVER
QUANTITY: 15.086 CFS
PRIORITY DATE: 08/01/1902
POINT OF DIVERSION: T02N R18E S36 SWNW Within BLAINE County
Water diverted from Headgate #45 delivered through District Canal.
TRIBUTARY: MALAD RIVER

PURPOSE AND PERIOD OF USE:

	PURPOSE OF USE	PERIOD OF USE	QUANTITY
	IRRIGATION	04/15 10/31	15.086 CFS
PLACE OF USE:	IRRIGATION in BLAINE County		
	T01N R19E S06 NESW	24.00	T01N R19E S06 Lot 6 NWSW 33.00
	T01N R19E S06 Lot 7 SWSW	12.00	T01N R19E S06 SESW 39.00
	T01N R19E S06 SWSE	8.50	T01N R19E S07 NWNE 31.00
	T01N R19E S07 SWNE	38.00	T01N R19E S07 SENE 15.00
	T01N R19E S07 NENW	28.00	T01N R19E S07 SENW 5.50
	T01N R19E S07 NESE	35.00	T01N R19E S07 NWSE 20.00
	289 ACRES TOTAL		

The rights listed below are limited to the irrigation of a combined total of 289 acres in a single irrigation season. Combined Right Nos.: 37-482H, 37-481C, 37-483C, 37-577BT, and 37-2630.

OTHER PROVISIONS NECESSARY FOR DEFINITION OR ADMINISTRATION OF THIS WATER RIGHT:

This partial decree is subject to such general provisions necessary for the definition of the rights or for the efficient administration of the water rights as may be ultimately determined by the Court at a point in time no later than the entry of a final unified decree. Section 42-1412(6), Idaho Code.

EXPLANATORY MATERIAL: BASIS OF CLAIM - Decreed

EXHIBIT A
4 of 5

02/20/2007

IDAHO DEPARTMENT OF WATER RESOURCES
RECOMMENDED WATER RIGHTS ACQUIRED UNDER STATE LAW

RIGHT NUMBER: 37-2630
NAME AND ADDRESS: SOUTH COUNTY ESTATES LLC
PO BOX 1539
KETCHUM ID 83340
SOURCE: GROUND WATER
QUANTITY: 3.750 CFS
1,011.50 AFY
PRIORITY DATE: 02/02/1960
POINT OF
DIVERSION: T01N R19E S6 MWNWSW Within BLAINE County
PURPOSE AND
PERIOD OF USE:

TRIBUTARY:

PURPOSE OF USE	PERIOD OF USE	QUANTITY
IRRIGATION	04/15 10/31	3.750 CFS 1,011.50 AFY
PLACE OF USE: IRRIGATION in BLAINE County		
T01N R19E S06 NESW	24.00	T01N R19E S06 Lot 6 NWSW 33.00
T01N R19E S06 Lot 7 SWSW	12.00	T01N R19E S06 SESW 39.00
T01N R19E S06 SWSE	8.50	T01N R19E S07 NWNE 31.00
T01N R19E S07 SWNE	38.00	T01N R19E S07 SENE 15.00
T01N R19E S07 NENW	28.00	T01N R19E S07 SENW 5.50
T01N R19E S07 NESE	35.00	T01N R19E S07 NWSE 20.00

289 ACRES TOTAL

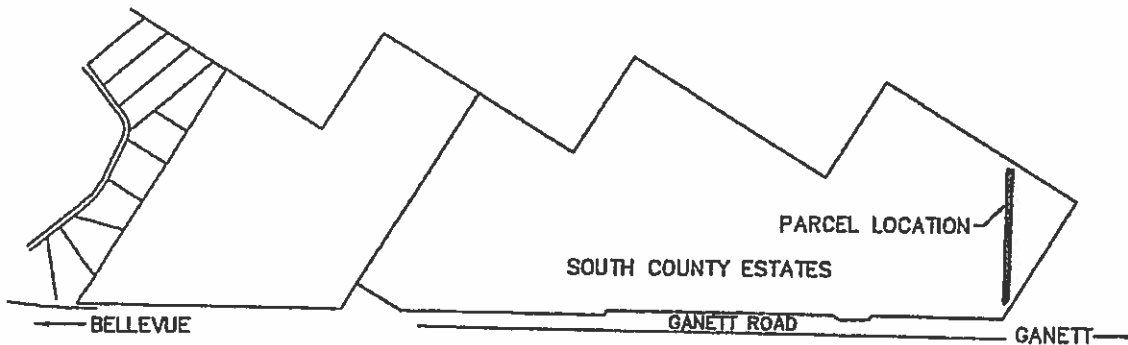
The rights listed below are limited to the irrigation of a combined total of 289 acres in a single irrigation season. Combined Right Nos.: 37-482H, 37-481C, 37-483C, 37-577BT, and 37-2630.

OTHER PROVISIONS NECESSARY FOR DEFINITION OR ADMINISTRATION OF THIS WATER RIGHT:

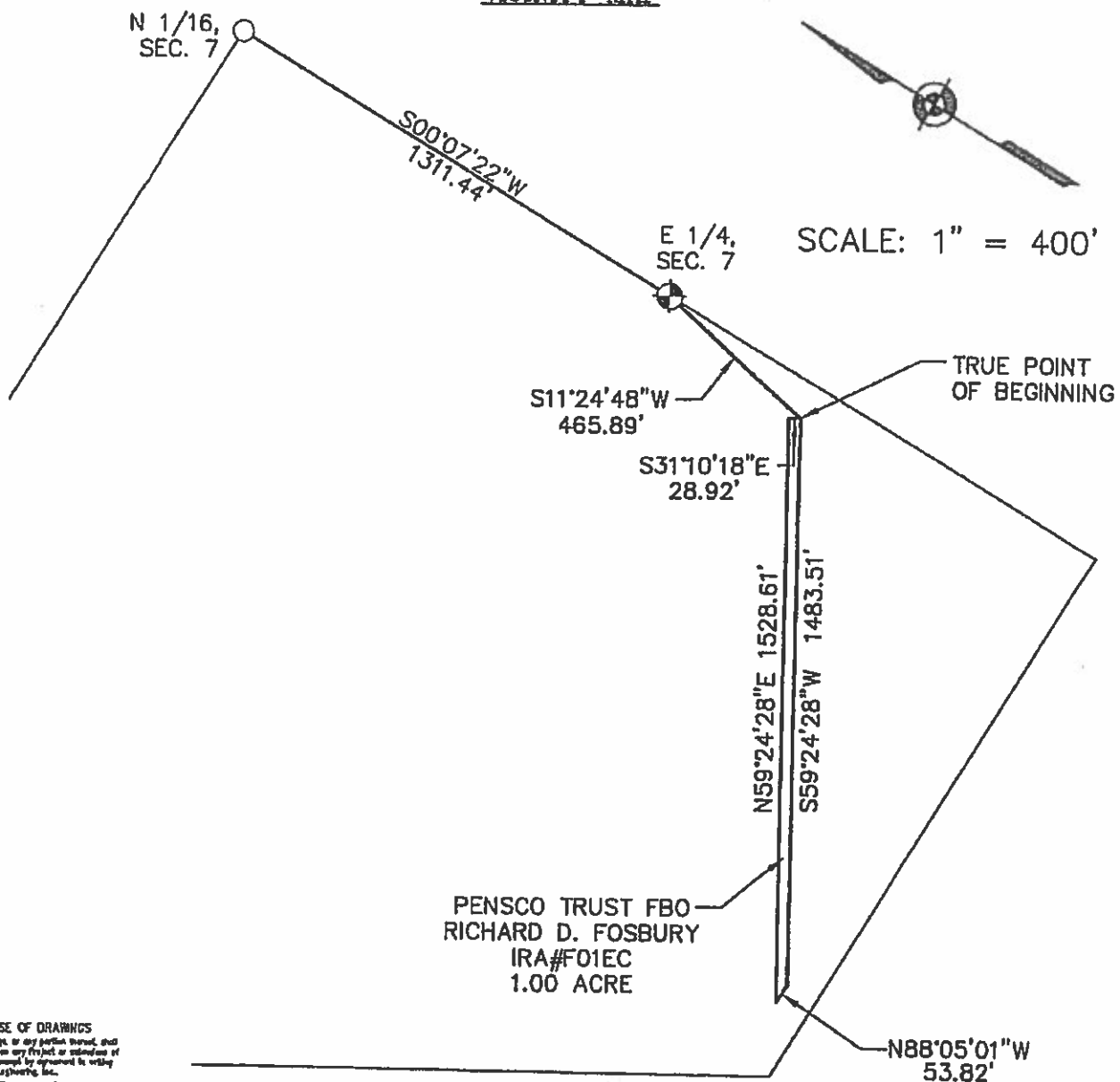
This partial decree is subject to such general provisions necessary for the definition of the rights or for the efficient administration of the water rights as may be ultimately determined by the Court at a point in time no later than the entry of a final unified decree. Section 42-1412(6), Idaho Code.

EXPLANATORY MATERIAL: BASIS OF CLAIM - License

EXHIBIT A
5 of 5



VICINITY MAP



REUSE OF DRAWINGS
These drawings or any portion thereof, shall not be used on any project or extension of this project except by agreement in writing with Galena Engineering, Inc.

Galena
Engineering
Inc.

Civil Engineers & Land Surveyors
550 Second Avenue North
P.O. Box 425
Ketchikan, Alaska 99901
(907) 728-4789
(907) 728-4783 fax
email galena@galena-engineering.com

EXHIBIT MAP OF A WATER RIGHT TRANSFER LEGAL DESCRIPTION FOR
PENSICO TRUST FBO RICHARD D. FOSBURY IRA#F01EC
WITHIN S 6, T.1N., R.19E., B.M., BLAINE COUNTY, IDAHO
PREPARED FOR SOUTH COUNTY ESTATES, LLC

PROJECT INFORMATION

P:\SDSNPRO\5600\dwg\Exhibits\5600_water_right_perovla.dwg 10/10/2009 10:13:23 AM WDT

SHT. 1 OF 1

Instrument # 574998

HAILEY, BLAINE, IDAHO

2-10-2010 02:54:55 No. of Pages: 3

Recorded for : LAWSON LASKI CLARK POGUE, PLLC

JOLYNN DRAGE Fee: 9.00

Ex-Officio Recorder Deputy

Index to: PARTIAL SATISFACTION OF MORTGAGE

PARTIAL RELEASE OF LIEN

The undersigned beneficiary under that certain Mortgage October 13, 2005, recorded as Instrument No. 527439 as modified pursuant to that Modification of Mortgage dated November 28, 2006 recorded as Instrument No. 542378 in the official records of Blaine County, Idaho (collectively the "Mortgage"), hereby agrees that the lien of the Mortgage be released as it relates to the Water Rights appurtenant to the 1 acre of real property identified on the legal description attached hereto as Exhibit "A" and incorporated herein by this reference which are the subject of a quitclaim deed dated March 17, 2008 to PENSCO Trust Company Custodian FBO Richard D. Fosbury IRA#F01EC and that the Notice of Security Interest in a Water Right filed with the Idaho Department of Water Resources be waived to the limited extent it relates to the Water Rights described above.

Dated: October 14, 2009

MOUNTAIN WEST BANK

By:

Its:

DALE CHANSEY
VICE PRES

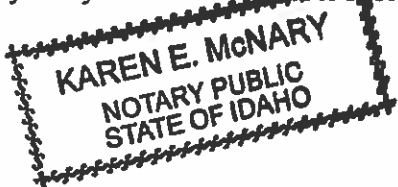
STATE OF IDAHO)

) ss.

County of Blaine)

On this 14 day of OCTOBER, 2009, before me, KAREN E. McNARY, a Notary Public in and for said State, personally appeared DALE CHANSEY, known or identified to me to be the VICE PRESIDENT of MOUNTAIN WEST BANK, the banking association that executed the within instrument or the person who executed the instrument on behalf of said association and acknowledged to me that such association executed the same.

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



Karen E. McNary
Notary Public for IDAHO
Residing at HAILEY, ID
My commission expires 9-28-10

PARTIAL RELEASE OF LIEN

30169-033 FOSBURY IRA #1

**A WATER RIGHT LEGAL DESCRIPTION FOR
PENSCO TRUST FBO
RICHARD D. FOSBURY IRA#F01EC
(Belle Ranch Subdivision, South County Estates, LLC)**

A LEGAL DESCRIPTION FOR A PARCEL OF LAND LOCATED IN SECTION 7,
TOWNSHIP 1N, RANGE 19E, B.M., IN BLAINE COUNTY, IDAHO, AND MORE
PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A 5/8" PIN WITH NO CAP MARKING THE NORTH 1/16
CORNER OF SECTION 7; THENCE ALONG THE SECTION LINE COMMON
TO SECTION 7 AND SECTION 8 S 00°07'22" W, 1311.44 FEET TO A
BRASS CAP MARKING THE EAST 1/4 CORNER OF SECTION 7; THENCE
LEAVING SAID SECTION LINE S 11°24'48" W, 465.89 FEET TO THE TRUE
POINT OF BEGINNING.

THENCE S 59°24'28" W, 1483.51 FEET;

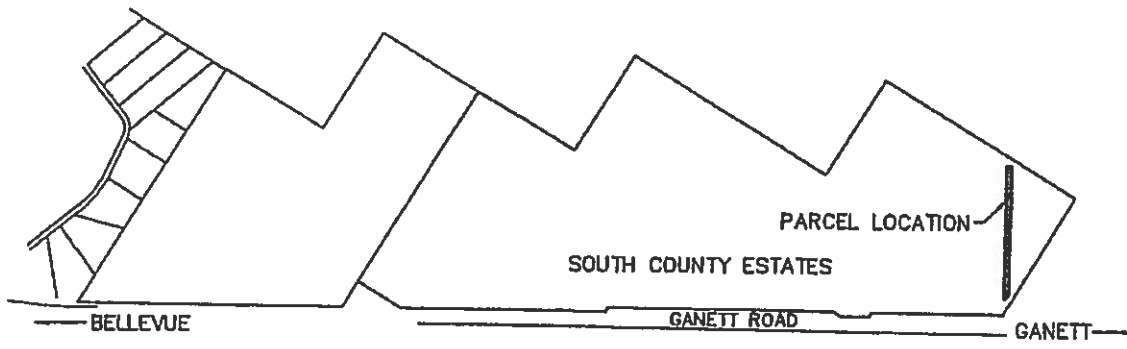
THENCE N 88°05'01" W, 53.82 FEET;

THENCE N 59°24'28" E, 1528.61 FEET;

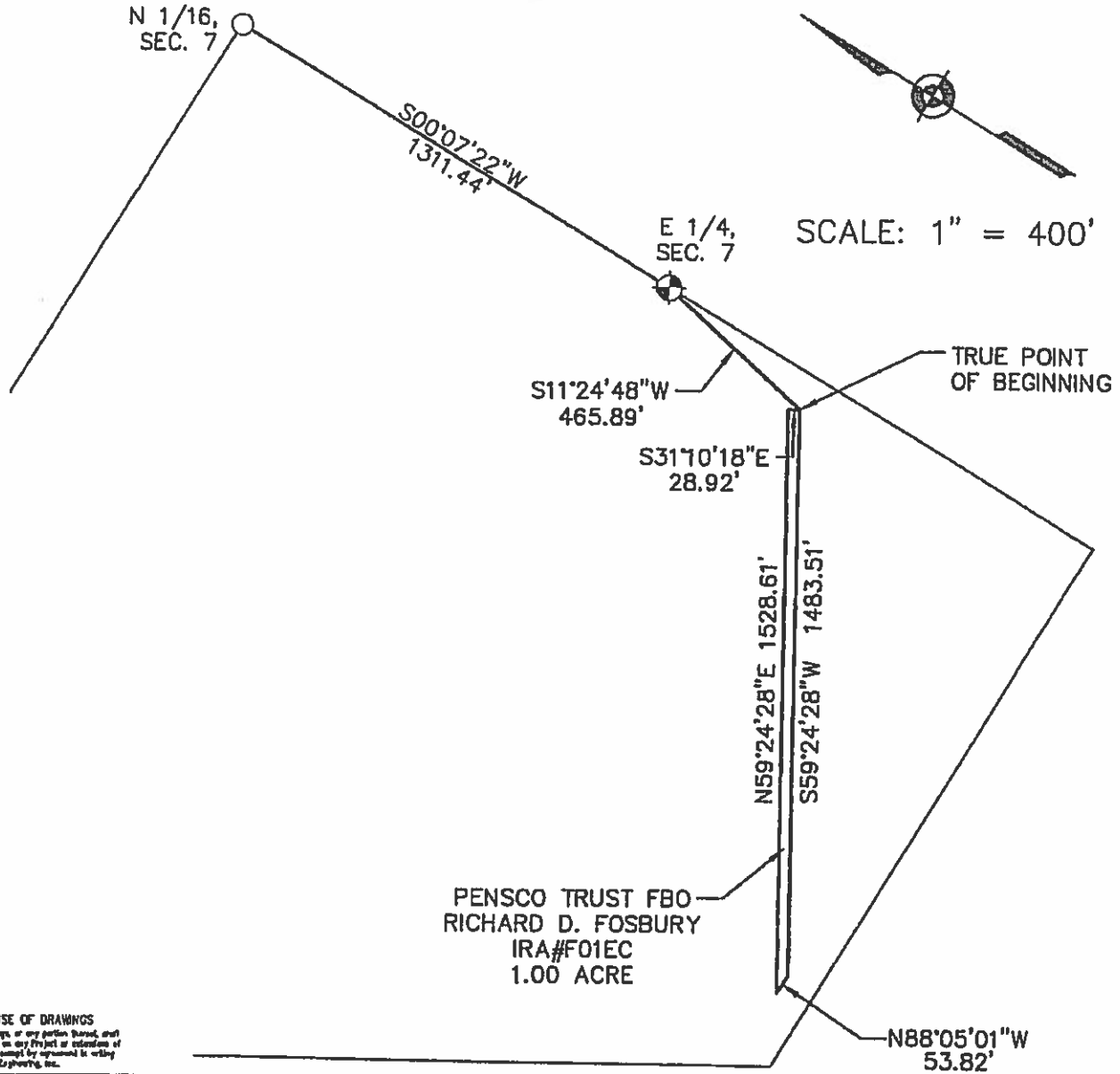
THENCE S 31°10'18" E, 28.92 FEET TO THE TRUE POINT OF
BEGINNING.

SAID PARCEL CONTAINS 1.00 ACRE, MORE OR LESS.

EXHIBIT A



VICINITY MAP



REUSE OF DRAWINGS
These drawings, or any portion thereof, shall not be used on any project or extension of this Project except by agreement in writing with Galena Engineering, Inc.

Galena Engineering Inc.	Civil Engineers & Land Surveyors 660 Second Avenue North P.O. Box 425 Ketchikan, Idaho 83340 (208) 726-6729 (208) 726-6733 fax email galena@galena-engineering.com	EXHIBIT MAP OF A WATER RIGHT TRANSFER LEGAL DESCRIPTION FOR PENSCO TRUST FBO RICHARD D. FOSBURY IRA#F01EC WITHIN S 6, T.1N., R.19E., B.M., BLAINE COUNTY, IDAHO PREPARED FOR SOUTH COUNTY ESTATES, LLC PROJECT INFORMATION P:\SDS\PROJ\5689\dwg\Exhibits\5689_water_right_legal_desc.dwg 10/10/2009 10:13:23 AM MDT
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EXHIBIT 3

RECORDING REQUESTED BY
AND WHEN RECORDED RETURN TO:

LAWSON & LASKI, PLLC
Post Office Box 3310
Ketchum, Idaho 83340

Instrument # 575488

HAILEY, BLAINE, IDAHO

3-1-2010 03:05:52 No. of Pages: 7

Recorded for : LAWSON LASKI CLARK POGUE

JOLYNN DRAGE

Fee: 21.00

Ex-Officio Recorder Deputy

Index to: WTY/QC/CORP DEED

(Space Above This Line For Recorder's Use)

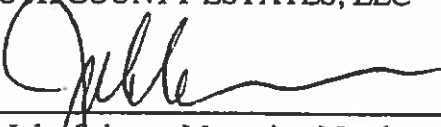
QUITCLAIM DEED

FOR VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, South County Estates, LLC, an Idaho limited liability company, hereby bargains, sells, remises, releases, conveys and forever quitclaims to PENSICO Trust Company Custodian F.B.O Charles Holt, IRA#H01NH whose address is P.O. Box 26903 San Francisco, CA, 94126-6903, all of their right, title and interest which they have, if any, in the property in the State of Idaho, County of Blaine described as:

1/289th portion of Water Right Nos. 37-482H, 37-481C, 37-483C, 37-577BT, and 37-2630 as identified on the records of the Idaho Department of Water Resources and more particularly described on Exhibit A.

DATED this 28th day of April, 2008

SOUTH COUNTY ESTATES, LLC


By: John Scherer, Managing Member

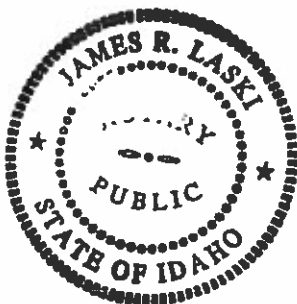
STATE OF IDAHO,)

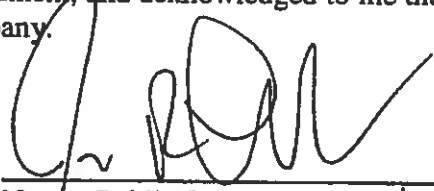
) ss.

County of Blaine.)

On this 28th day of April, 2008, before me, the undersigned, a Notary Public in and for said county and state, personally appeared John Scherer, known to me or proved to me upon satisfactory evidence to be the managing member of South County Estates, LLC, and the person who subscribed his name to the within instrument, and acknowledged to me that he executed the same on behalf of said limited liability company.

WITNESS my hand and official seal.




Notary Public for Idaho

Residing at Blaine County

My Commission expires 8/3/2011

02/20/2007

IDAHO DEPARTMENT OF WATER RESOURCES
RECOMMENDED WATER RIGHTS ACQUIRED UNDER STATE LAW

RIGHT NUMBER: 37-481C
NAME AND ADDRESS: SOUTH COUNTY ESTATES LLC
PO BOX 1539
KETCHUM ID 83340
SOURCE: BIG WOOD RIVER
QUANTITY: 3.014 CFS
PRIORITY DATE: 08/01/1882
POINT OF DIVERSION: T02N R18E S36 SWNW Within BLAINE County
Water diverted from Headgate #45 delivered through District Canal.

PURPOSE AND PERIOD OF USE:

PURPOSE OF USE	PERIOD OF USE	QUANTITY
IRRIGATION	04/15 10/31	3.014 CFS
PLACE OF USE: IRRIGATION in BLAINE County		
T01N R19E S06 NESW 24.00	T01N R19E S06 Lot 6 NWSW 33.00	
T01N R19E S06 Lot 7 SWSW 12.00	T01N R19E S06 SESW 39.00	
T01N R19E S06 SWSE 8.50	T01N R19E S07 NWNE 31.00	
T01N R19E S07 SWNE 38.00	T01N R19E S07 SENE 15.00	
T01N R19E S07 NENW 28.00	T01N R19E S07 SENW 5.50	
T01N R19E S07 NESE 35.00	T01N R19E S07 NWSE 20.00	

289 ACRES TOTAL

The rights listed below are limited to the irrigation of a combined total of 289 acres in a single irrigation season. Combined Right Nos.: 37-482H, 37-481C, 37-483C, 37-577BT, and 37-2630.

OTHER PROVISIONS NECESSARY FOR DEFINITION OR ADMINISTRATION OF THIS WATER RIGHT:

This partial decree is subject to such general provisions necessary for the definition of the rights or for the efficient administration of the water rights as may be ultimately determined by the Court at a point in time no later than the entry of a final unified decree. Section 42-1412(6), Idaho Code.

EXPLANATORY MATERIAL: BASIS OF CLAIM - Decreed

EXHIBIT A

1 of 5

02/20/2007

IDAHO DEPARTMENT OF WATER RESOURCES
RECOMMENDED WATER RIGHTS ACQUIRED UNDER STATE LAW

RIGHT NUMBER: 37-577BT
NAME AND ADDRESS: SOUTH COUNTY ESTATES LLC
PO BOX 1539
KETCHUM ID 83340
SOURCE: BIG WOOD RIVER
TRIBUTARY: MALAD RIVER
QUANTITY: 2.200 CFS
PRIORITY DATE: 03/24/1883
POINT OF
DIVERSION: T02N R18E S36 SNNW Within BLAINE County
Water diverted from Headgate #45 delivered through District Canal.

PURPOSE AND
PERIOD OF USE:

PURPOSE OF USE	PERIOD OF USE	QUANTITY
IRRIGATION	04/15 10/31	2.200 CFS
PLACE OF USE: IRRIGATION in BLAINE County		
T01N R19E S06 NESW 24.00	T01N R19E S06 Lot 6 NWSW	33.00
T01N R19E S06 Lot 7 SWSW 12.00	T01N R19E S06 SESW	39.00
T01N R19E S06 SWSE 8.50	T01N R19E S07 NWNE	31.00
T01N R19E S07 SWNE 38.00	T01N R19E S07 SENE	15.00
T01N R19E S07 NENW 28.00	T01N R19E S07 SENW	5.50
T01N R19E S07 NESE 35.00	T01N R19E S07 NWSE	20.00

289 ACRES TOTAL

The rights listed below are limited to the irrigation of a combined total of 289 acres in a single irrigation season. Combined Right Nos.: 37-482H, 37-481C, 37-483C, 37-577BT, and 37-2630.

OTHER PROVISIONS NECESSARY FOR DEFINITION OR ADMINISTRATION OF THIS WATER RIGHT:

This partial decree is subject to such general provisions necessary for the definition of the rights or for the efficient administration of the water rights as may be ultimately determined by the Court at a point in time no later than the entry of a final unified decree. Section 42-1412(6), Idaho Code.

EXPLANATORY MATERIAL: BASIS OF CLAIM - Decreed

EXHIBIT A
2 of 5

02/20/2007

IDAHO DEPARTMENT OF WATER RESOURCES
RECOMMENDED WATER RIGHTS ACQUIRED UNDER STATE LAW

RIGHT NUMBER: 37-482H
NAME AND ADDRESS: SOUTH COUNTY ESTATES LLC
PO BOX 1539
KETCHUM ID 83340
SOURCE: BIG WOOD RIVER
QUANTITY: 3.012 CFS
PRIORITY DATE: 08/01/1884
POINT OF DIVERSION: T02N R18E S36 SWNW Within BLAINE County
Water diverted from Headgate #45 delivered through District Canal.

PURPOSE AND PERIOD OF USE:

PURPOSE OF USE	PERIOD OF USE	QUANTITY
IRRIGATION	04/15 10/31	3.012 CFS
PLACE OF USE: IRRIGATION in BLAINE County		
T01N R19E S06 NBSW	24.00	T01N R19E S06 Lot 6 NWSW 33.00
T01N R19E S06 Lot 7 SWSW	12.00	T01N R19E S06 SESW 39.00
T01N R19E S06 SWSE	8.50	T01N R19E S07 NWNE 31.00
T01N R19E S07 SWNE	38.00	T01N R19E S07 SENE 15.00
T01N R19E S07 NENW	28.00	T01N R19E S07 SENW 5.50
T01N R19E S07 NESE	35.00	T01N R19E S07 NWSE 20.00

289 ACRES TOTAL

The rights listed below are limited to the irrigation of a combined total of 289 acres in a single irrigation season. Combined Right Nos.: 37-482H, 37-481C, 37-483C, 37-577BT, and 37-2630.

OTHER PROVISIONS NECESSARY FOR DEFINITION OR ADMINISTRATION OF THIS WATER RIGHT:

This partial decree is subject to such general provisions necessary for the definition of the rights or for the efficient administration of the water rights as may be ultimately determined by the Court at a point in time no later than the entry of a final unified decree. Section 42-1412(6), Idaho Code.

EXPLANATORY MATERIAL: BASIS OF CLAIM - Decreed

EXHIBIT A
3 of 5

IDAHO DEPARTMENT OF WATER RESOURCES
RECOMMENDED WATER RIGHTS ACQUIRED UNDER STATE LAW

02/20/2007

RIGHT NUMBER: 37-483C
NAME AND ADDRESS: SOUTH COUNTY ESTATES LLC
PO BOX 1539
KETCHUM ID 83340
SOURCE: BIG WOOD RIVER
QUANTITY: 15.086 CFS
PRIORITY DATE: 08/01/1902
POINT OF DIVERSION: T02N R18E S36 SWNW Within BLAINE County
Water diverted from Headgate #45 delivered through District Canal.

TRIBUTARY: MALAD RIVER

PURPOSE AND PERIOD OF USE:

PLACE OF USE:	PURPOSE OF USE		PERIOD OF USE		QUANTITY
	IRRIGATION		04/15	10/31	15.086 CFS
IRRIGATION in BLAINE County	T01N R19E S06	NESW	24.00	T01N R19E S06 Lot 6 NWSW	33.00
	T01N R19E S06 Lot 7 SWSW		12.00	T01N R19E S06	SESSEW 39.00
	T01N R19E S06	SWSE	8.50	T01N R19E S07	NWNE 31.00
	T01N R19E S07	SWNE	38.00	T01N R19E S07	SENE 15.00
	T01N R19E S07	NENW	28.00	T01N R19E S07	SENEW 5.50
	T01N R19E S07	NESE	35.00	T01N R19E S07	NWSE 20.00
	289 ACRES TOTAL				

The rights listed below are limited to the irrigation of a combined total of 289 acres in a single irrigation season. Combined Right Nos.: 37-482H, 37-481C, 37-483C, 37-577BT, and 37-2630.

OTHER PROVISIONS NECESSARY FOR DEFINITION OR ADMINISTRATION OF THIS WATER RIGHT:

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EXPLANATORY MATERIAL: BASIS OF CLAIM - Decreed

EXHIBIT A
4 of 5

IDAHO DEPARTMENT OF WATER RESOURCES
RECOMMENDED WATER RIGHTS ACQUIRED UNDER STATE LAW

02/20/2007

RIGHT NUMBER: 37-2630
NAME AND ADDRESS: SOUTH COUNTY ESTATES LLC
PO BOX 1539
KETCHUM ID 83340
SOURCE: GROUND WATER
QUANTITY: 3.750 CFS
1,011.50 AFY
PRIORITY DATE: 02/02/1960
POINT OF
DIVERSION: T01N R19E S6 NWNWSW Within BLAINE County
PURPOSE AND
PERIOD OF USE:

TRIBUTARY:

	<u>PURPOSE OF USE</u>	<u>PERIOD OF USE</u>	<u>QUANTITY</u>
	IRRIGATION	04/15 10/31	3.750 CFS 1,011.50 AFY
PLACE OF USE:	<u>IRRIGATION in BLAINE County</u>		
	T01N R19E S06 NESW 24.00	T01N R19E S06 Lot 6 NWSW 33.00	
	T01N R19E S06 Lot 7 SWSW 12.00	T01N R19E S06 SESW 39.00	
	T01N R19E S06 SWSE 8.50	T01N R19E S07 NWNE 31.00	
	T01N R19E S07 SWNE 39.00	T01N R19E S07 SENE 15.00	
	T01N R19E S07 NENW 28.00	T01N R19E S07 SENW 5.50	
	T01N R19E S07 NESE 35.00	T01N R19E S07 NWSE 20.00	
	289 ACRES TOTAL		

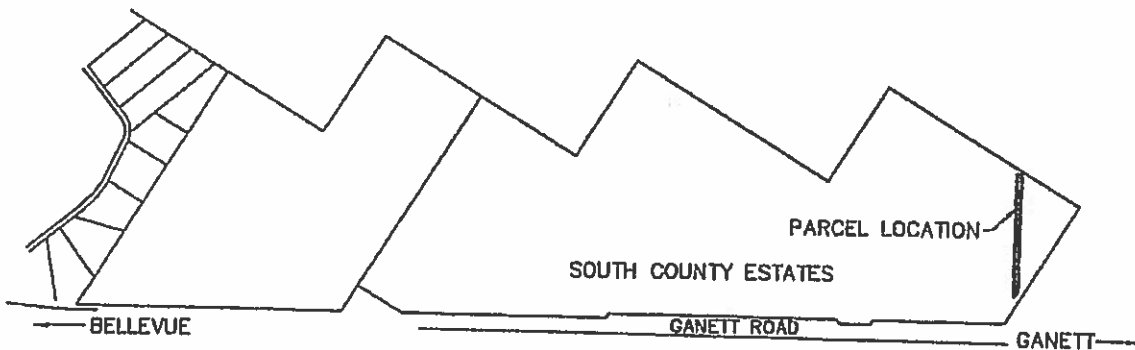
The rights listed below are limited to the irrigation of a combined total of 289 acres in a single irrigation season. Combined Right Nos.: 37-482H, 37-481C, 37-483C, 37-577BT, and 37-2630.

OTHER PROVISIONS NECESSARY FOR DEFINITION OR ADMINISTRATION OF THIS WATER RIGHT:

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EXPLANATORY MATERIAL: BASIS OF CLAIM - License

EXHIBIT A
5 of 5



VICINITY MAP

N 1/16,
SEC. 7

S00°07'22"W
1311.44'

E 1/4,
SEC. 7

SCALE: 1" = 400'

S04°43'18"W
537.73'

TRUE POINT
OF BEGINNING

S31°10'18"E
31.94'

N59°24'28"E 1388.94'
S59°24'28"W 1339.16'

PENSCO TRUST FBO
CHARLES HOLT IRA#H01NH
1.00 ACRE

N88°05'01"W
59.42'

REUSE OF DRAWINGS

These drawings, in any portion thereof, must not be used on any project or otherwise without the express written approval of Galena Engineering, Inc.

**Galena
Engineering
Inc.**

Civil Engineers & Land Surveyors
688 Second Avenue North
P.O. Box 425
Kelchum, Idaho 83340
(208) 728-4723
(208) 728-4783 fax
email galena@galena-engineering.com

EXHIBIT MAP OF A WATER RIGHT TRANSFER LEGAL DESCRIPTION FOR
PENSCO TRUST FBO CHARLES HOLT IRA#H01NH
WITHIN S 8, T.1N., R.19E, E.M., BLAINE COUNTY, IDAHO
PREPARED FOR SOUTH COUNTY ESTATES, LLC

PROJECT INFORMATION

P:\SDS\PROJ\3089\deg\Exhibits\0689_water_rights_pencola.dwg 10/10/2008 10:13:23 AM MDT

SHT 1 OF 1

Instrument # 575000

HAILEY, BLAINE, IDAHO

2-10-2010 02:57:51 No. of Pages: 3

Recorded for : LAWSON LASKI CLARK POGUE, PLLC

JOLYNN DRAGE

Fee: 9.00

Ex-Officio Recorder Deputy

Index to: PARTIAL SATISFACTION OF MORTGAGE

PARTIAL RELEASE OF LIEN

The undersigned beneficiary under that certain Mortgage October 13, 2005, recorded as Instrument No. 527439 as modified pursuant to that Modification of Mortgage dated November 28, 2006 recorded as Instrument No. 542378 in the official records of Blaine County, Idaho (collectively the "Mortgage"), hereby agrees that the lien of the Mortgage be released as it relates to the Water Rights appurtenant to the 1 acre of real property identified on the legal description attached hereto as Exhibit "A" and incorporated herein by this reference which are the subject of a quitclaim deed dated April 28, 2008 to PENSICO Trust Company Custodian FBO Charles Holt IRA#H01NH and that the Notice of Security Interest in a Water Right filed with the Idaho Department of Water Resources be waived to the limited extent it relates to the Water Rights described above.

Dated: October 14, 2009

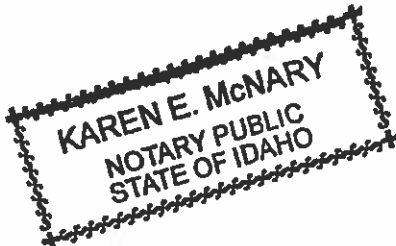
MOUNTAIN WEST BANK

By: [Signature]
Its: VICE PRES.

STATE OF IDAHO)
) ss.
County of Blaine)

On this 14 day of OCTOBER, 2009, before me, KAREN E. McNARY, a Notary Public in and for said State, personally appeared DOLE CHANEY, known or identified to me to be the VICE PRESIDENT of MOUNTAIN WEST BANK, the banking association that executed the within instrument or the person who executed the instrument on behalf of said association and acknowledged to me that such association executed the same.

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



[Signature]
Notary Public for IDAHO
Residing at HAILEY ID
My commission expires 9-28-10

PARTIAL RELEASE OF LIEN

30169-033 HOLT IRA #1

**A WATER RIGHT LEGAL DESCRIPTION FOR
PENSCO TRUST FBO CHARLES HOLT IRA#H01NH
(Belle Ranch Subdivision, South County Estates, LLC)**

A LEGAL DESCRIPTION FOR A PARCEL OF LAND LOCATED IN SECTION 7,
TOWNSHIP 1N, RANGE 19E, B.M., IN BLAINE COUNTY, IDAHO, AND MORE
PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A 5/8" PIN WITH NO CAP MARKING THE NORTH 1/16
CORNER OF SECTION 7; THENCE ALONG THE SECTION LINE COMMON
TO SECTION 7 AND SECTION 8 S 00°07'22" W, 1311.44 FEET TO A
BRASS CAP MARKING THE EAST 1/4 CORNER OF SECTION 7; THENCE
LEAVING SAID SECTION LINE S 04°43'18" W, 537.73 FEET TO THE TRUE
POINT OF BEGINNING.

THENCE S 59°24'28" W, 1339.16 FEET;

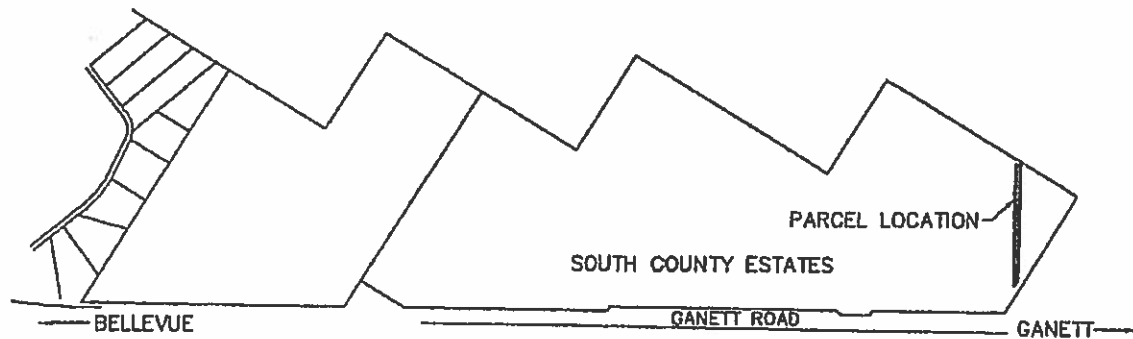
THENCE N 88°05'01" W, 59.42 FEET;

THENCE N 59°24'28" E, 1388.94 FEET;

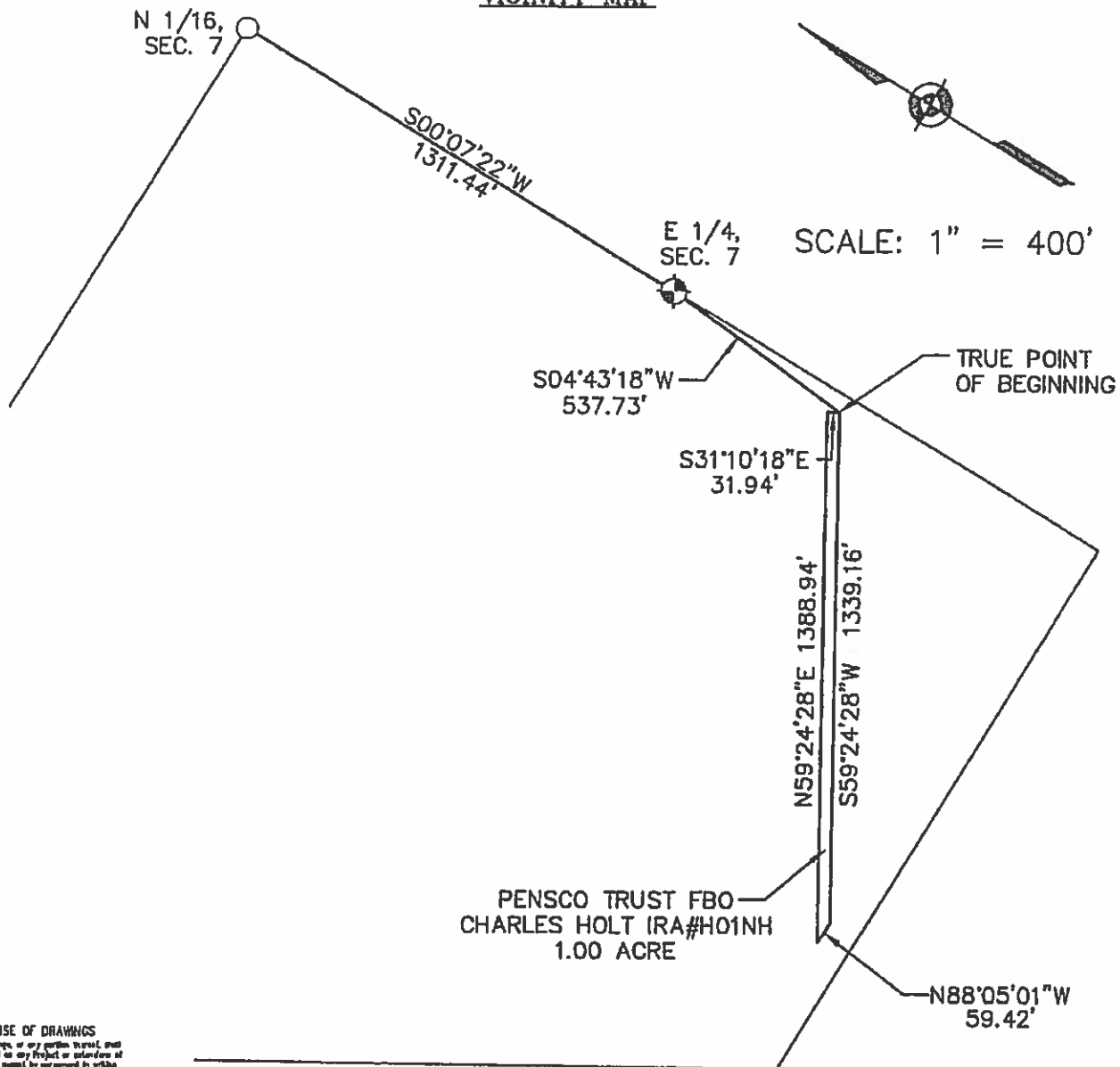
THENCE S 31°10'18" E, 31.94 FEET TO THE TRUE POINT OF
BEGINNING.

SAID PARCEL CONTAINS 1.00 ACRE, MORE OR LESS.

EXHIBIT A



VICINITY MAP



REUSE OF DRAWINGS

These drawings, or any portion thereof, shall not be used on any project or elsewhere if the Project owner, by agreement in writing with Galena Engineering, LLC.

Galena Engineering Inc.

Civil Engineers & Land Surveyors
880 Second Avenue North
P.O. Box 428
Kelchburg, Idaho 83340
(208) 728-6788
(208) 728-6783 fax
email galena@galena-engineering.com

EXHIBIT MAP OF A WATER RIGHT TRANSFER LEGAL DESCRIPTION FOR
PENSCO TRUST FBO CHARLES HOLT IRA#H01NH
WITHIN S 6, T.1N., R.19E., B.M., BLAINE COUNTY, IDAHO
PREPARED FOR SOUTH COUNTY ESTATES, LLC

PROJECT INFORMATION

P:\SDSKPROJ\5689\dwg\Exhibits\5689_water_rights_parcels.dwg 10/10/2008 10:13:23 AM MDT

SHT 1 OF 1

EXHIBIT 4

RECORDING REQUESTED BY
' AND, WHEN RECORDED RETURN TO:

LAWSON & LASKI, PLLC
Post Office Box 3310
Ketchum, Idaho 83340

Instrument # 575489

HAILEY, BLAINE, IDAHO

3-1-2010 03:09:54 No. of Pages: 7

Recorded for : LAWSON LASKI CLARK POGUE

JOLYNN DRAGE

Fee: 21.00

Ex-Officio Recorder Deputy

Index to: WTY/QC/CORP DEED

AB

(Space Above This Line For Recorder's Use)

QUITCLAIM DEED

FOR VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, South County Estates, LLC, an Idaho limited liability company, hereby bargains, sells, remises, releases, conveys and forever quitclaims to PENSICO Trust Company Custodian F.B.O Charles Holt, IRA#H01NV whose address is P.O. Box 26903 San Francisco, CA, 94126-6903, all of their right, title and interest which they have, if any, in the property in the State of Idaho, County of Blaine described as:

1/289th portion of Water Right Nos. 37-482H, 37-481C, 37-483C, 37-577BT, and 37-2630 as identified on the records of the Idaho Department of Water Resources and more particularly described on Exhibit A.

DATED this 8th day of August, 2008

SOUTH COUNTY ESTATES, LLC



By: John Scherer, Managing Member

STATE OF IDAHO,)

) ss.

County of Blaine.)

On this 8th day of August, 2008, before me, the undersigned, a Notary Public in and for said county and state, personally appeared John Scherer, known to me or proved to me upon satisfactory evidence to be the managing member of South County Estates, LLC, and the person who subscribed his name to the within instrument, and acknowledged to me that he executed the same on behalf of said limited liability company.

Witness my hand and official seal.



Notary Public for Idaho

Residing at Blaine County

My Commission expires 8/3/2011

02/20/2007

IDAHO DEPARTMENT OF WATER RESOURCES
RECOMMENDED WATER RIGHTS ACQUIRED UNDER STATE LAW

RIGHT NUMBER: 37-481C
NAME AND ADDRESS: SOUTH COUNTY ESTATES LLC
PO BOX 1539
KETCHUM ID 83340
SOURCE: BIG WOOD RIVER
QUANTITY: 3.014 CFS
PRIORITY DATE: 08/01/1882
POINT OF DIVERSION: T02N R18E S36 SWNW Within BLAINE County
Water diverted from Headgate #45 delivered through District Canal.

PURPOSE AND PERIOD OF USE:

PURPOSE OF USE	PERIOD OF USE	QUANTITY
IRRIGATION	04/15 10/31	3.014 CFS
PLACE OF USE: IRRIGATION in BLAINE County		
T01N R19E S06 NESW	24.00	T01N R19E S06 Lot 6 NWSW 33.00
T01N R19E S06 Lot 7 SWSW	12.00	T01N R19E S06 SESW 39.00
T01N R19E S06 SWSE	8.50	T01N R19E S07 NWNE 31.00
T01N R19E S07 SWNE	38.00	T01N R19E S07 SENE 15.00
T01N R19E S07 NENW	28.00	T01N R19E S07 SENW 5.50
T01N R19E S07 NESE	35.00	T01N R19E S07 NWSE 20.00

289 ACRES TOTAL

The rights listed below are limited to the irrigation of a combined total of 289 acres in a single irrigation season. Combined Right Nos.: 37-482H, 37-481C, 37-483C, 37-577BT, and 37-2630.

OTHER PROVISIONS NECESSARY FOR DEFINITION OR ADMINISTRATION OF THIS WATER RIGHT:

This partial decree is subject to such general provisions necessary for the definition of the rights or for the efficient administration of the water rights as may be ultimately determined by the Court at a point in time no later than the entry of a final unified decree. Section 42-1412(6), Idaho Code.

EXPLANATORY MATERIAL: BASIS OF CLAIM - Decreed

EXHIBIT A
1 of 5

02/20/2007

IDAHO DEPARTMENT OF WATER RESOURCES
RECOMMENDED WATER RIGHTS ACQUIRED UNDER STATE LAW

RIGHT NUMBER: 37-577BT

NAME AND ADDRESS: SOUTH COUNTY ESTATES LLC
PO BOX 1539
KETCHUM ID 83340

SOURCE: BIG WOOD RIVER

TRIBUTARY: MALAD RIVER

QUANTITY: 2.200 CFS

PRIORITY DATE: 03/24/1883

POINT OF
DIVERSION: T02N R18E S36 SWNW Within BLAINE County

Water diverted from Headgate #45 delivered through District Canal.

PURPOSE AND
PERIOD OF USE:

	<u>PURPOSE OF USE</u>	<u>PERIOD OF USE</u>	<u>QUANTITY</u>
	IRRIGATION	04/15 10/31	2.200 CFS
PLACE OF USE:	<u>IRRIGATION in BLAINE County</u>		
	T01N R19E S06 NESW 24.00	T01N R19E S06 Lot 6 NWSW	33.00
	T01N R19E S06 Lot 7 SWSW 12.00	T01N R19E S06 SESW	39.00
	T01N R19E S06 SWSE 8.50	T01N R19E S07 NWNE	31.00
	T01N R19E S07 SWNE 38.00	T01N R19E S07 SENE	15.00
	T01N R19E S07 NENW 28.00	T01N R19E S07 SENW	5.50
	T01N R19E S07 NESE 35.00	T01N R19E S07 NWSE	20.00

289 ACRES TOTAL

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EXPLANATORY MATERIAL: BASIS OF CLAIM - Decreed

EXHIBIT A
2 of 5

02/20/2007

IDAHO DEPARTMENT OF WATER RESOURCES
RECOMMENDED WATER RIGHTS ACQUIRED UNDER STATE LAW

RIGHT NUMBER: 37-482H
NAME AND ADDRESS: SOUTH COUNTY ESTATES LLC
PO BOX 1539
KETCHUM ID 83340
SOURCE: BIG WOOD RIVER
QUANTITY: 3.012 CFS
PRIORITY DATE: 08/01/1884
POINT OF DIVERSION: T02N R18E S36 SWNW Within BLAINE County
Water diverted from Headgate #45 delivered through District Canal.

PURPOSE AND PERIOD OF USE:

PURPOSE OF USE	PERIOD OF USE	QUANTITY
IRRIGATION	04/15 10/31	3.012 CFS
PLACE OF USE: IRRIGATION in BLAINE County		
T01N R19E S06 NESW	24.00	T01N R19E S06 Lot 6 NWSW 33.00
T01N R19E S06 Lot 7 SWSW	12.00	T01N R19E S06 SESW 39.00
T01N R19E S06 SWSE	8.50	T01N R19E S07 NWNE 31.00
T01N R19E S07 SWNE	38.00	T01N R19E S07 SENE 15.00
T01N R19E S07 NENW	28.00	T01N R19E S07 SENW 5.50
T01N R19E S07 NESE	35.00	T01N R19E S07 NWSE 20.00

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EXPLANATORY MATERIAL: BASIS OF CLAIM - Decreed

EXHIBIT A
3 of 5

IDAHO DEPARTMENT OF WATER RESOURCES
RECOMMENDED WATER RIGHTS ACQUIRED UNDER STATE LAW

02/20/2007

RIGHT NUMBER: 37-483C
NAME AND ADDRESS: SOUTH COUNTY ESTATES LLC
PO BOX 1539
KETCHUM ID 83340
SOURCE: BIG WOOD RIVER
QUANTITY: 15.086 CFS
PRIORITY DATE: 08/01/1902
POINT OF
DIVERSION: T02N R18E S36 SWNW Within BLAINE County
Water diverted from Headgate #45 delivered through District Canal.

TRIBUTARY: MALAD RIVER

PURPOSE AND
PERIOD OF USE:

	<u>PURPOSE OF USE</u>	<u>PERIOD OF USE</u>	<u>QUANTITY</u>
	IRRIGATION	04/15 10/31	15.086 CFS
PLACE OF USE:	<u>IRRIGATION in BLAINE County</u>		
	T01N R19E S06 NESW 24.00	T01N R19E S06 Lot 6 NWSW 33.00	
	T01N R19E S06 Lot 7 SWSW 12.00	T01N R19E S06 SESW 39.00	
	T01N R19E S06 SWSE 8.50	T01N R19E S07 NWNE 31.00	
	T01N R19E S07 SWNE 38.00	T01N R19E S07 SENE 15.00	
	T01N R19E S07 NENW 28.00	T01N R19E S07 SENW 5.50	
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EXHIBIT A
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02/20/2007

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RECOMMENDED WATER RIGHTS ACQUIRED UNDER STATE LAW

RIGHT NUMBER: 37-2630
NAME AND ADDRESS: SOUTH COUNTY ESTATES LLC
PO BOX 1539
KETCHUM ID 83340
SOURCE: GROUND WATER
QUANTITY: 3.750 CFS
1,011.50 AFY
PRIORITY DATE: 02/02/1960
POINT OF
DIVERSION: T01N R19E S6 NWNWSW Within BLAINE County
PURPOSE AND
PERIOD OF USE:

TRIBUTARY:

PURPOSE OF USE	PERIOD OF USE	QUANTITY
IRRIGATION	04/15 10/31	3.750 CFS 1,011.50 AFY
PLACE OF USE: IRRIGATION in BLAINE County		
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T01N R19E S06 SWSE 8.50	T01N R19E S07 NWNE	31.00
T01N R19E S07 SWNE 38.00	T01N R19E S07 SENE	15.00
T01N R19E S07 NENW 28.00	T01N R19E S07 SENW	5.50
T01N R19E S07 NESE 35.00	T01N R19E S07 NWSE	20.00

289 ACRES TOTAL

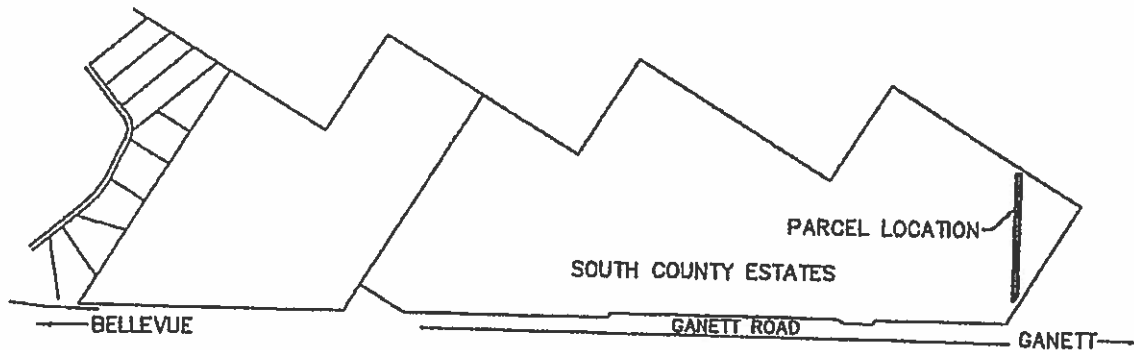
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EXPLANATORY MATERIAL: BASIS OF CLAIM - License

EXHIBIT A
5 of 5



VICINITY MAP

N 1/16,
SEC. 7

S00°07'22"W
1311.44'

E 1/4,
SEC. 7

SCALE: 1" = 400'

S06°48'59"W
512.20'

TRUE POINT
OF BEGINNING

S31°10'18"E
30.83'

N59°24'28"E 1437.01'
S59°24'28"W 1388.94'

PENSCO TRUST FBO
CHARLES HOLT IRA#H01NV
1.00 ACRE

N88°05'01"W
57.36'

REUSE OF DRAWINGS

These drawings are my personal work, and
will be used on any project or otherwise of
this Project except by agreement in writing
with Galena Engineering, Inc.

**Galena
Engineering
Inc.**

Civil Engineers & Land Surveyors

880 Second Avenue North
P.O. Box 450
Kelchum, Idaho 83400
(208) 725-4725
(208) 725-4725 fax
email galena@galena-engineering.com

EXHIBIT MAP OF A WATER RIGHT TRANSFER LEGAL DESCRIPTION FOR
PENSCO TRUST FBO CHARLES HOLT IRA#H01NV
WITHIN S 6, T.1N., R.19E., B.M., BLAINE COUNTY, IDAHO
PREPARED FOR SOUTH COUNTY ESTATES, LLC

PROJECT INFORMATION

P:\505KPROJ\5689\dwg\Exhibits\5689_water_rights_parcel.dwg 10/10/2009 10:13:23 AM MDT

SHT 1 OF 1

Instrument # 674999

HAILEY, BLAINE, IDAHO

2-10-2010 02:56:07 No. of Pages: 3

Recorded for : LAWSON LASKI CLARK POGUE, PLLC

JOLYNN DRAGE Fee: 9.00

Ex-Officio Recorder Deputy

Index to: PARTIAL SATISFACTION OF MORTGAGE

PARTIAL RELEASE OF LIEN

The undersigned beneficiary under that certain Mortgage October 13, 2005, recorded as Instrument No. 527439 as modified pursuant to that Modification of Mortgage dated November 28, 2006 recorded as Instrument No. 542378 in the official records of Blaine County, Idaho (collectively the "Mortgage"), hereby agrees that the lien of the Mortgage be released as it relates to the Water Rights appurtenant to the 1 acre of real property identified on the legal description attached hereto as Exhibit "A" and incorporated herein by this reference which are the subject of a quitclaim deed dated August 8, 2008 to PENSCO Trust Company Custodian FBO Charles Holt IRA#H01NV and that the Notice of Security Interest in a Water Right filed with the Idaho Department of Water Resources be waived to the limited extent it relates to the Water Rights described above.

Dated: October 14, 2009

MOUNTAIN WEST BANK

By: Dale Chaney

Its: VICE PRES

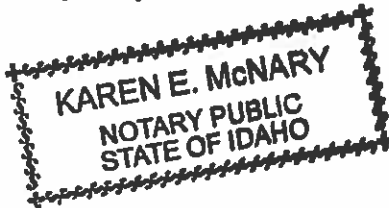
STATE OF IDAHO)

) ss.

County of Blaine)

On this 14 day of OCTOBER, 2009, before me, KAREN E. McNARY, a Notary Public in and for said State, personally appeared DALE CHANEY, known or identified to me to be the VICE PRESIDENT of MOUNTAIN WEST BANK, the banking association that executed the within instrument or the person who executed the instrument on behalf of said association and acknowledged to me that such association executed the same.

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



Karen E. McNary
Notary Public for IDAHO
Residing at HAILEY, ID
My commission expires 9-28-10

PARTIAL RELEASE OF LIEN

30169-033 HOLT IRA #2

**A WATER RIGHT LEGAL DESCRIPTION FOR
PENSCO TRUST FBO CHARLES HOLT IRA#H01NV
(Belle Ranch Subdivision, South County Estates, LLC)**

A LEGAL DESCRIPTION FOR A PARCEL OF LAND LOCATED IN SECTION 7,
TOWNSHIP 1N, RANGE 19E, B.M., IN BLAINE COUNTY, IDAHO, AND MORE
PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A 5/8" PIN WITH NO CAP MARKING THE NORTH 1/16
CORNER OF SECTION 7; THENCE ALONG THE SECTION LINE COMMON
TO SECTION 7 AND SECTION 8 S 00°07'22" W, 1311.44 FEET TO A
BRASS CAP MARKING THE EAST 1/4 CORNER OF SECTION 7; THENCE
LEAVING SAID SECTION LINE S 06°48'59" W, 512.20 FEET TO THE TRUE
POINT OF BEGINNING.

THENCE S 59°24'28" W, 1388.94 FEET;

THENCE N 88°05'01" W, 57.36 FEET;

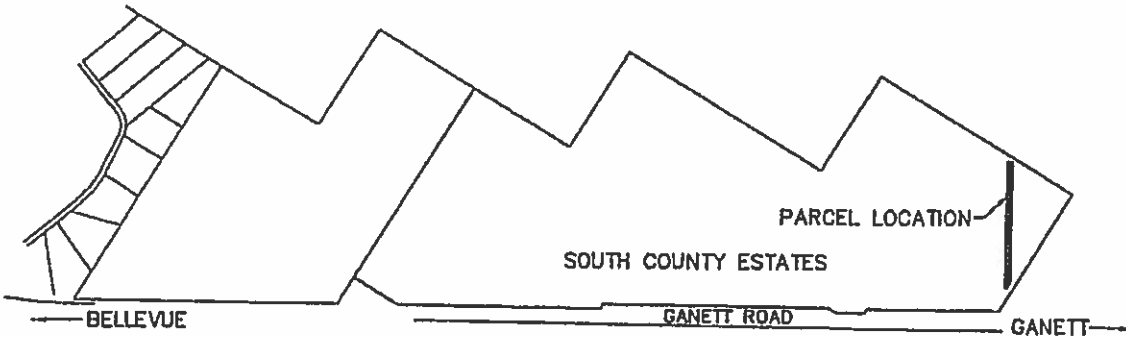
THENCE N 59°24'28" E, 1437.01 FEET;

THENCE S 31°10'18" E, 30.83 FEET TO THE TRUE POINT OF
BEGINNING.

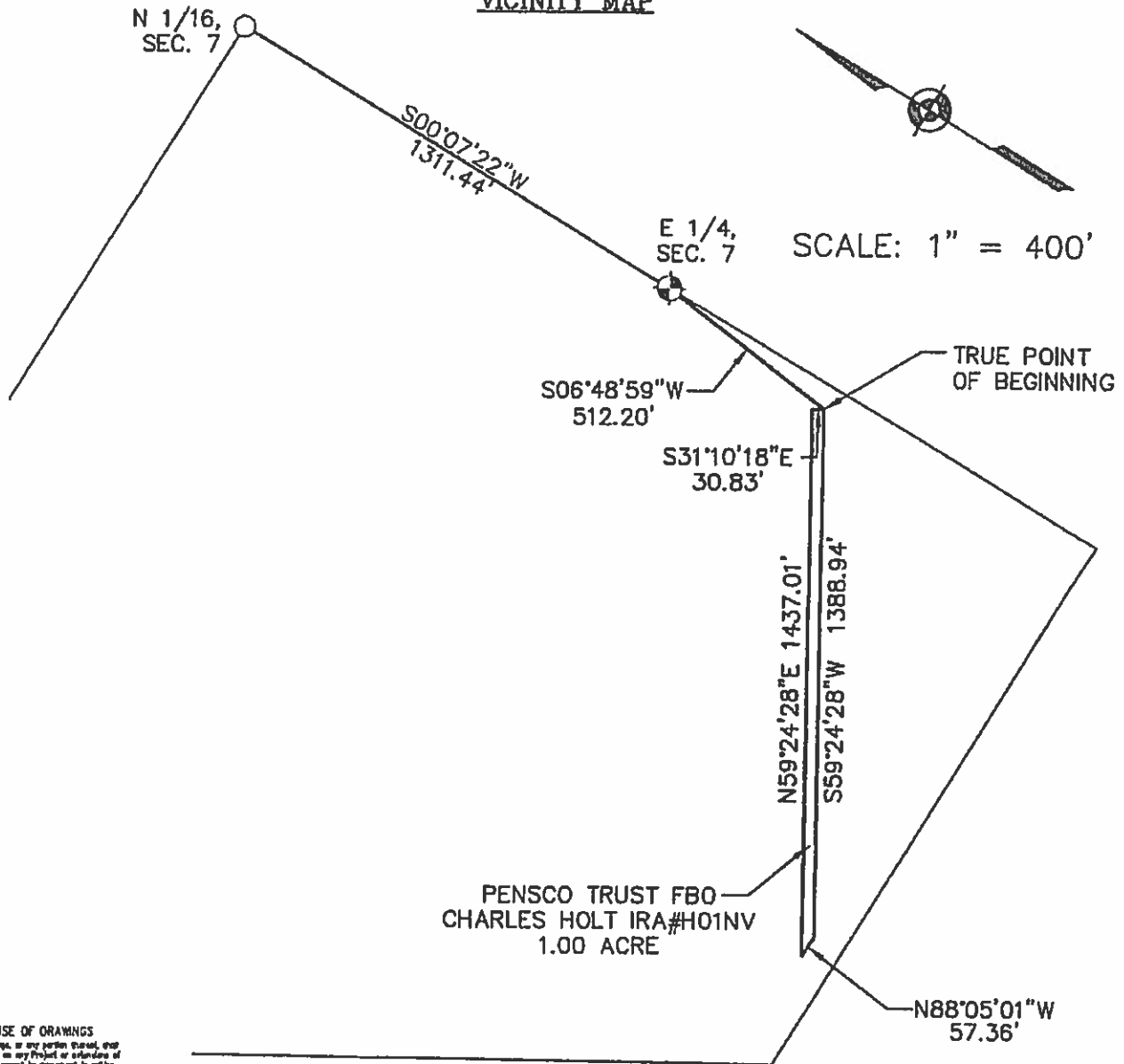
SAID PARCEL CONTAINS 1.00 ACRE, MORE OR LESS.

EXHIBIT

"A"



VICINITY MAP



REUSE OF DRAWINGS

These drawings, in any portion thereof, shall not be used on any project or extension of this Project except by agreement in writing with Galena Engineering, Inc.

Galena Engineering Inc.

Civil Engineers & Land Surveyors
888 Second Avenue North
P.O. Box 425
Kelowna, Idaho 83846
(208) 725-6789
(208) 725-6783 fax
email galena@galena-engineering.com

EXHIBIT MAP OF A WATER RIGHT TRANSFER LEGAL DESCRIPTION FOR
PENSCO TRUST FBO CHARLES HOLT IRA#H01NV
WITHIN S 6, T.1N., R.19E, B.M., BLAINE COUNTY, IDAHO
PREPARED FOR SOUTH COUNTY ESTATES, LLC

PROJECT INFORMATION

P:\SDS\PROJ\5689\dwg\Exhibits\5689_water_rights_parcel.dwg 10/10/2008 10:13:23 AM MDT

SHT 1 OF 1

EXHIBIT 5

02/20/2007

IDAHO DEPARTMENT OF WATER RESOURCES
RECOMMENDED WATER RIGHTS ACQUIRED UNDER STATE LAW

RIGHT NUMBER: 37-481C
NAME AND ADDRESS: SOUTH COUNTY ESTATES LLC
PO BOX 1539
KETCHUM ID 83340
SOURCE: BIG WOOD RIVER
QUANTITY: 3.014 CFS
PRIORITY DATE: 08/01/1882
POINT OF DIVERSION: T02N R18E S36 SWNW Within BLAINE County
Water diverted from Headgate #45 delivered through District Canal.
TRIBUTARY: MALAD RIVER

PURPOSE AND PERIOD OF USE:

PLACE OF USE:	PURPOSE OF USE		PERIOD OF USE		QUANTITY
	IRRIGATION		04/15	10/31	3.014 CFS
PLACE OF USE:	<u>IRRIGATION in BLAINE County</u>				
T01N R19E S06	NESW	24.00	T01N R19E S06 Lot 6 NWSW	33.00	
T01N R19E S06 Lot 7 SWSW		12.00	T01N R19E S06 SESW	39.00	
T01N R19E S06	SWSE	8.50	T01N R19E S07 NWNE	31.00	
T01N R19E S07	SWNE	38.00	T01N R19E S07 SENE	15.00	
T01N R19E S07	NENW	28.00	T01N R19E S07 SENW	5.50	
T01N R19E S07	NESE	35.00	T01N R19E S07 NWSE	20.00	

289 ACRES TOTAL

The rights listed below are limited to the irrigation of a combined total of 289 acres in a single irrigation season. Combined Right Nos.: 37-482H, 37-481C, 37-483C, 37-577BT, and 37-2630.

OTHER PROVISIONS NECESSARY FOR DEFINITION OR ADMINISTRATION OF THIS WATER RIGHT:

This partial decree is subject to such general provisions necessary for the definition of the rights or for the efficient administration of the water rights as may be ultimately determined by the Court at a point in time no later than the entry of a final unified decree. Section 42-1412(6), Idaho Code.

EXPLANATORY MATERIAL: BASIS OF CLAIM - Decreed

EXHIBIT A
1 of 5

IDAHO DEPARTMENT OF WATER RESOURCES
RECOMMENDED WATER RIGHTS ACQUIRED UNDER STATE LAW

02/20/2007

RIGHT NUMBER: 37-577BT
NAME AND ADDRESS: SOUTH COUNTY ESTATES LLC
PO BOX 1539
KETCHUM ID 83340
SOURCE: BIG WOOD RIVER
QUANTITY: 2.200 CFS
PRIORITY DATE: 03/24/1883
POINT OF
DIVERSION: T02N R18E S36 SWNW Within BLAINE County
Water diverted from Headgate #45 delivered through District Canal.

PURPOSE AND
PERIOD OF USE:

	<u>PURPOSE OF USE</u>	<u>PERIOD OF USE</u>	<u>QUANTITY</u>
	IRRIGATION	04/15 10/31	2.200 CFS
PLACE OF USE:	<u>IRRIGATION in BLAINE County</u>		
	T01N R19E S06 NESW	24.00	T01N R19E S06 Lot 6 NWSW 33.00
	T01N R19E S06 Lot 7 SWSW	12.00	T01N R19E S06 SESW 39.00
	T01N R19E S06 SWSE	8.50	T01N R19E S07 NWNE 31.00
	T01N R19E S07 SWNE	38.00	T01N R19E S07 SENE 15.00
	T01N R19E S07 NENW	28.00	T01N R19E S07 SENW 5.50
	T01N R19E S07 NENE	35.00	T01N R19E S07 NWSE 20.00
	289 ACRES TOTAL		

The rights listed below are limited to the irrigation of a combined total of 289 acres in a single irrigation season. Combined Right Nos.: 37-482H, 37-481C, 37-483C, 37-577BT, and 37-2630.

OTHER PROVISIONS NECESSARY FOR DEFINITION OR ADMINISTRATION OF THIS WATER RIGHT:

This partial decree is subject to such general provisions necessary for the definition of the rights or for the efficient administration of the water rights as may be ultimately determined by the Court at a point in time no later than the entry of a final unified decree. Section 42-1412(6), Idaho Code.

EXPLANATORY MATERIAL: BASIS OF CLAIM - Decreed

EXHIBIT A
2 of 5

02/20/2007

IDAHO DEPARTMENT OF WATER RESOURCES
RECOMMENDED WATER RIGHTS ACQUIRED UNDER STATE LAW

RIGHT NUMBER: 37-482H
NAME AND ADDRESS: SOUTH COUNTY ESTATES LLC
PO BOX 1539
KETCHUM ID 83340
SOURCE: BIG WOOD RIVER
TRIBUTARY: MALAD RIVER
QUANTITY: 3.012 CFS
PRIORITY DATE: 08/01/1884
POINT OF DIVERSION: T02N R18E S36 SWNW Within BLAINE County
Water diverted from Headgate #45 delivered through District Canal.

PURPOSE AND PERIOD OF USE:

PURPOSE OF USE	PERIOD OF USE	QUANTITY
IRRIGATION	04/15 10/31	3.012 CFS
PLACE OF USE: IRRIGATION in BLAINE County		
T01N R19E S06 NESW	24.00	T01N R19E S06 Lot 6 NWSW 33.00
T01N R19E S06 Lot 7 SWSW	12.00	T01N R19E S06 SESW 39.00
T01N R19E S06 SWSE	8.50	T01N R19E S07 NWNE 31.00
T01N R19E S07 SWNE	38.00	T01N R19E S07 SENE 15.00
T01N R19E S07 NENW	28.00	T01N R19E S07 SENW 5.50
T01N R19E S07 NESE	35.00	T01N R19E S07 NWSE 20.00

289 ACRES TOTAL

The rights listed below are limited to the irrigation of a combined total of 289 acres in a single irrigation season. Combined Right Nos.: 37-482H, 37-481C, 37-483C, 37-577BT, and 37-2630.

OTHER PROVISIONS NECESSARY FOR DEFINITION OR ADMINISTRATION OF THIS WATER RIGHT:

This partial decree is subject to such general provisions necessary for the definition of the rights or for the efficient administration of the water rights as may be ultimately determined by the Court at a point in time no later than the entry of a final unified decree. Section 42-1412(6), Idaho Code.

EXPLANATORY MATERIAL: BASIS OF CLAIM - Decreed

EXHIBIT A
3 of 5

02/20/2007

IDAHO DEPARTMENT OF WATER RESOURCES
RECOMMENDED WATER RIGHTS ACQUIRED UNDER STATE LAW

RIGHT NUMBER: 37-483C

NAME AND ADDRESS: SOUTH COUNTY ESTATES LLC
PO BOX 1539
KETCHUM ID 83340

SOURCE: BIG WOOD RIVER

QUANTITY: 15.086 CFS

PRIORITY DATE: 08/01/1902

POINT OF DIVERSION: T02N R18E S36 S06 Within BLAINE County
Water diverted from Headgate #45 delivered through District Canal.

TRIBUTARY: MALAD RIVER

PURPOSE AND
PERIOD OF USE:

PURPOSE OF USE	PERIOD OF USE	QUANTITY
IRRIGATION	04/15 10/31	15.086 CFS
PLACE OF USE: IRRIGATION in BLAINE County		
T01N R19E S06 NESW 24.00	T01N R19E S06 Lot 6 NWSW 33.00	
T01N R19E S06 Lot 7 SWSW 12.00	T01N R19E S06 SESW 39.00	
T01N R19E S06 SWSE 8.50	T01N R19E S07 NWNE 31.00	
T01N R19E S07 SWNE 38.00	T01N R19E S07 SENE 15.00	
T01N R19E S07 NENW 28.00	T01N R19E S07 SENW 5.50	
T01N R19E S07 NESE 35.00	T01N R19E S07 NWSE 20.00	
289 ACRES TOTAL		

The rights listed below are limited to the irrigation of a combined total of 289 acres in a single irrigation season. Combined Right Nos.: 37-482H, 37-481C, 37-483C, 37-577BT, and 37-2630.

OTHER PROVISIONS NECESSARY FOR DEFINITION OR ADMINISTRATION OF THIS WATER RIGHT:

This partial decree is subject to such general provisions necessary for the definition of the rights or for the efficient administration of the water rights as may be ultimately determined by the Court at a point in time no later than the entry of a final unified decree. Section 42-1412(6), Idaho Code.

EXPLANATORY MATERIAL: BASIS OF CLAIM - Decreed

EXHIBIT A
4 of 5

IDAHO DEPARTMENT OF WATER RESOURCES
RECOMMENDED WATER RIGHTS ACQUIRED UNDER STATE LAW

02/20/2007

RIGHT NUMBER: 37-2630

NAME AND ADDRESS: SOUTH COUNTY ESTATES LLC
PO BOX 1539
KETCHUM ID 83340

SOURCE: GROUND WATER

TRIBUTARY:

QUANTITY: 3.750 CFS
1,011.50 APY

PRIORITY DATE: 02/02/1960

POINT OF
DIVERSION: T01N R19E S6 NWNWSW Within BLAINE County

PURPOSE AND
PERIOD OF USE:

PURPOSE OF USE
IRRIGATION

PERIOD OF USE
04/15 10/31

QUANTITY
3.750 CFS
1,011.50 APY

PLACE OF USE: IRRIGATION in BLAINE County

T01N R19E S06	NESW	24.00	T01N R19E S06 Lot 6 NWSW	33.00
T01N R19E S06 Lot 7 SWSW		12.00	T01N R19E S06	39.00
T01N R19E S06	SWSE	8.50	T01N R19E S07	31.00
T01N R19E S07	SWNE	38.00	T01N R19E S07	15.00
T01N R19E S07	NENW	28.00	T01N R19E S07	5.50
T01N R19E S07	NESE	35.00	T01N R19E S07	20.00

289 ACRES TOTAL

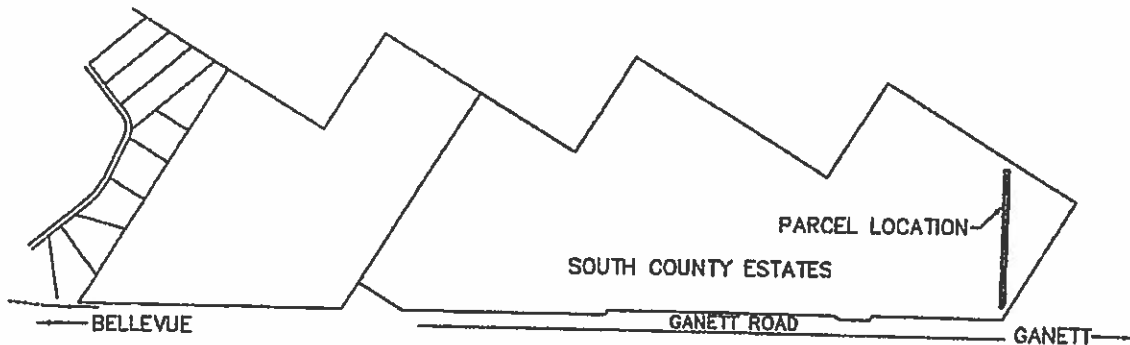
The rights listed below are limited to the irrigation of a combined total of 289 acres in a single irrigation season. Combined Right Nos.: 37-482H, 37-481C, 37-483C, 37-577BT, and 37-2630.

OTHER PROVISIONS NECESSARY FOR DEFINITION OR ADMINISTRATION OF THIS WATER RIGHT:

This partial decree is subject to such general provisions necessary for the definition of the rights or for the efficient administration of the water rights as may be ultimately determined by the Court at a point in time no later than the entry of a final unified decree. Section 42-1412(6), Idaho Code.

EXPLANATORY MATERIAL: BASIS OF CLAIM - License

EXHIBIT A
5 of 5



VICINITY MAP

N 1/16,
SEC. 7

S00°07'22"W
1311.44'

E 1/4,
SEC. 7

SCALE: 1" = 400'

S13°56'01"W
445.03'

S31°10'18"E
28.10'

TRUE POINT
OF BEGINNING

N59°24'28"E 1572.41'

S59°24'28"W 1528.61'

PENSCO TRUST FBO
RICHARD D. FOSBURY
IRA#F01EC
1.00 ACRE

N88°05'01"W
52.27'

REUSE OF DRAWINGS

These drawings, or any portion thereof, shall not be used in any project or otherwise without the express written consent of Galena Engineering, Inc.

**Galena
Engineering
Inc.**

Civil Engineers & Land Surveyors
850 Second Avenue North
P.O. Box 425
Tolchum, Idaho 83340
(208) 728-6729
(208) 728-4763 fax
email galena@galena-engineering.com

EXHIBIT MAP OF A WATER RIGHT TRANSFER LEGAL DESCRIPTION FOR
PENSCO TRUST FBO RICHARD D. FOSBURY IRA#F01EC
WITHIN S 6, T.1N., R.19E., B.M., BLAINE COUNTY, IDAHO
PREPARED FOR SOUTH COUNTY ESTATES, LLC

PROJECT INFORMATION

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SHT 1 OF 1

Instrument # 574997

HAILEY, BLAINE, IDAHO

2-10-2010 02:52:55 No. of Pages: 3

Recorded for : LAWSON LASKI CLARK POGUE, PLLC

JOLYNN DRAGE

Fee: 9.00

Ex-Officio Recorder Deputy

Index to: PARTIAL SATISFACTION OF MORTGAGE

JB

PARTIAL RELEASE OF LIEN

The undersigned beneficiary under that certain Mortgage October 13, 2005, recorded as Instrument No. 527439 as modified pursuant to that Modification of Mortgage dated November 28, 2006 recorded as Instrument No. 542378 in the official records of Blaine County, Idaho (collectively the "Mortgage"), hereby agrees that the lien of the Mortgage be released as it relates to the Water Rights appurtenant to the 1 acre of real property identified on the legal description attached hereto as Exhibit "A" and incorporated herein by this reference which are the subject of a quitclaim deed dated September 18, 2008 to PENSICO Trust Company Custodian FBO Richard D. Fosbury IRA#F01EC and that the Notice of Security Interest in a Water Right filed with the Idaho Department of Water Resources be waived to the limited extent it relates to the Water Rights described above.

Dated: October 14, 2009

MOUNTAIN WEST BANK

By:

Dale Chaney

Its:

VICE PRES

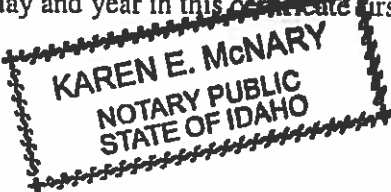
STATE OF IDAHO)

) ss.

County of Blaine)

On this 14 day of OCTOBER, 2009, before me, KAREN E. McNARY, a Notary Public in and for said State, personally appeared DALE CHANEY, known or identified to me to be the VICE PRESIDENT of MOUNTAIN WEST BANK, the banking association that executed the within instrument or the person who executed the instrument on behalf of said association and acknowledged to me that such association executed the same.

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



Karen E. McNary

Notary Public for IDAHO

Residing at HAILEY, ID

My commission expires 9-28-10

PARTIAL RELEASE OF LIEN

30169-033 FOSBURY IRA #2

**A WATER RIGHT LEGAL DESCRIPTION FOR
PENSCO TRUST FBO
RICHARD D. FOSBURY IRA#F01EC
(Belle Ranch Subdivision, South County Estates, LLC)**

A LEGAL DESCRIPTION FOR A PARCEL OF LAND LOCATED IN SECTION 7,
TOWNSHIP 1N, RANGE 19E, B.M., IN BLAINE COUNTY, IDAHO, AND MORE
PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A 5/8" PIN WITH NO CAP MARKING THE NORTH 1/16
CORNER OF SECTION 7; THENCE ALONG THE SECTION LINE COMMON
TO SECTION 7 AND SECTION 8 S 00°07'22" W, 1311.44 FEET TO A
BRASS CAP MARKING THE EAST 1/4 CORNER OF SECTION 7; THENCE
LEAVING SAID SECTION LINE S 13°56'01" W, 445.03 FEET TO THE TRUE
POINT OF BEGINNING.

THENCE S 59°24'28" W, 1528.61 FEET;

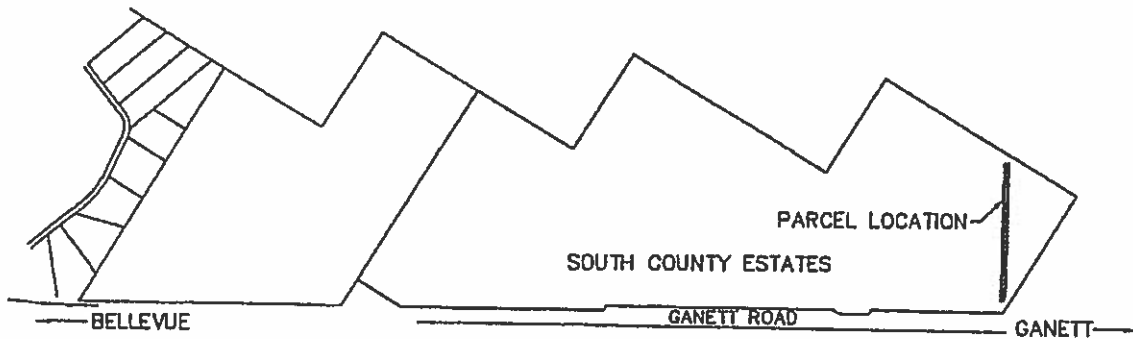
THENCE N 88°05'01" W, 52.27 FEET;

THENCE N 59°24'28" E, 1572.41 FEET;

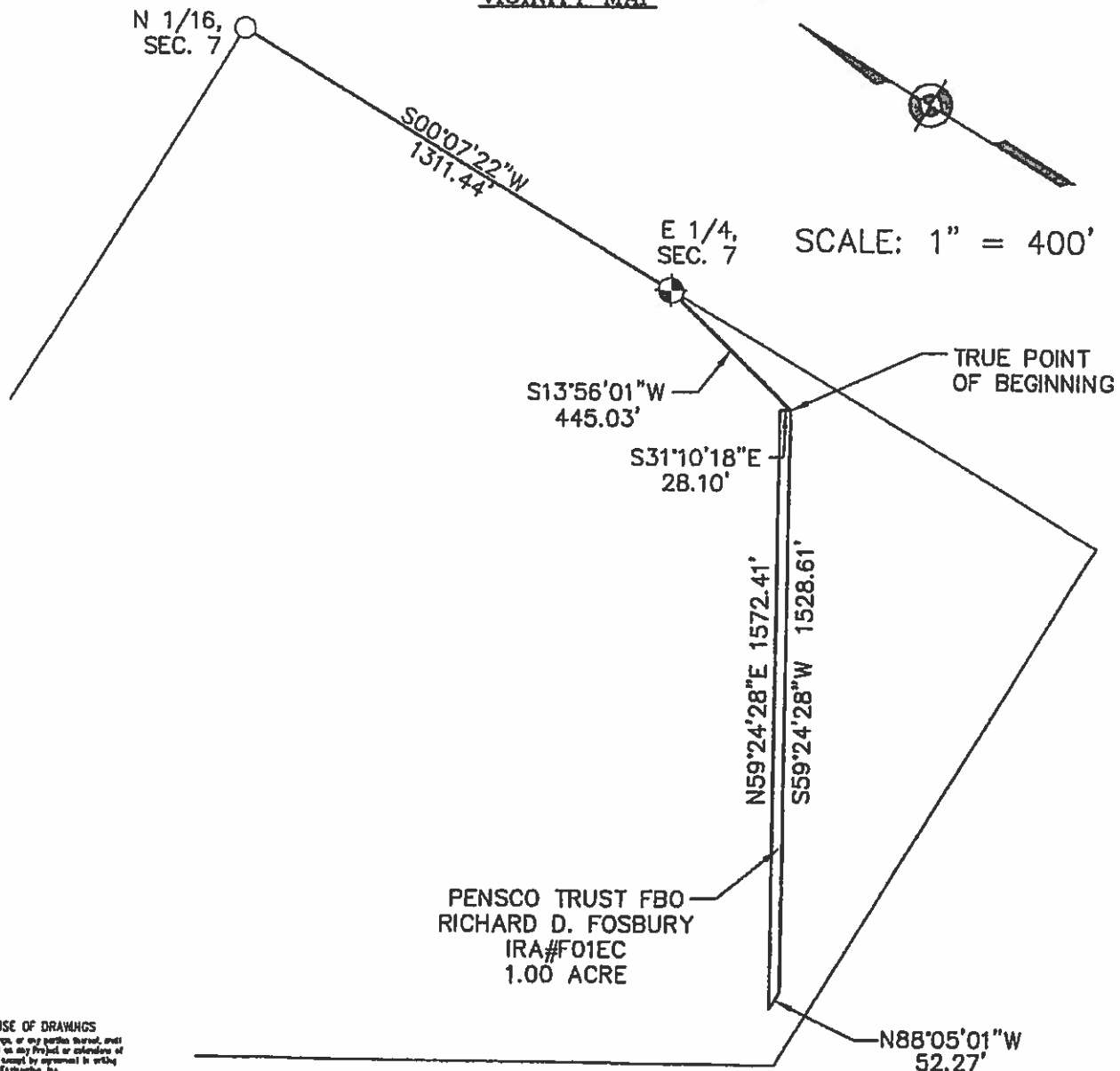
THENCE S 31°10'18" E, 28.10 FEET TO THE TRUE POINT OF
BEGINNING.

SAID PARCEL CONTAINS 1.00 ACRE, MORE OR LESS.

EXHIBIT A



VICINITY MAP



REUSE OF DRAWINGS

These drawings, or any portion thereof, shall not be used on any project or extension of this project except by agreement in writing with Galena Engineering, Inc.

Galena Engineering Inc.

Civil Engineers & Land Surveyors
880 Second Avenue North
P.O. Box 425
Ketchikan, Idaho 83240
(208) 728-6728
(208) 728-6729 fax
email galena@galena-engineering.com

EXHIBIT MAP OF A WATER RIGHT TRANSFER LEGAL DESCRIPTION FOR
PENSCO TRUST FBO RICHARD D. FOSBURY IRA#F01EC
WITHIN S 6, T.1N., R.19E., B.M., BLAINE COUNTY, IDAHO
PREPARED FOR SOUTH COUNTY ESTATES, LLC

PROJECT INFORMATION

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SHT 1 OF 1

EXHIBIT 6

LAWSON & LASKI, PLLC
Post Office Box 3310
Ketchum, Idaho 83340

HAILEY, BLAINE, IDAHO
3-1-2010 03:12:47 No. of Pages: 7
Recorded for : LAWSON LASKI CLARK POGUE
JOLYNN DRAGE Fee: 21.00
Ex-Officio Recorder Deputy
Index to: WTYQC/CORP DEED

IDAHO DEPARTMENT OF WATER RESOURCES
RECOMMENDED WATER RIGHTS ACQUIRED UNDER STATE LAW

02/20/2007

RIGHT NUMBER: 37-481C
NAME AND ADDRESS: SOUTH COUNTY ESTATES LLC
PO BOX 1539
KETCHUM ID 83340
SOURCE: BIG WOOD RIVER
QUANTITY: 3.014 CFS
PRIORITY DATE: 08/01/1882
POINT OF DIVERSION: T02N R18E S36 SWNW Within BLAINE County
Water diverted from Headgate #45 delivered through District Canal.
TRIBUTARY: MALAD RIVER

PURPOSE AND PERIOD OF USE:

PURPOSE OF USE	PERIOD OF USE	QUANTITY
IRRIGATION	04/15 10/31	3.014 CFS
PLACE OF USE: IRRIGATION in BLAINE County		
T01N R19E S06 NESW 24.00	T01N R19E S06 Lot 6 NWSW 33.00	
T01N R19E S06 Lot 7 SWSW 12.00	SESW 39.00	
T01N R19E S06 SWSE 8.50	NWNE 31.00	
T01N R19E S07 SWNE 38.00	SENE 15.00	
T01N R19E S07 NENW 28.00	SENW 5.50	
T01N R19E S07 NESE 35.00	NWSE 20.00	

289 ACRES TOTAL

The rights listed below are limited to the irrigation of a combined total of 289 acres in a single irrigation season. Combined Right Nos.: 37-482H, 37-481C, 37-483C, 37-577BT, and 37-2630.

OTHER PROVISIONS NECESSARY FOR DEFINITION OR ADMINISTRATION OF THIS WATER RIGHT:

This partial decree is subject to such general provisions necessary for the definition of the rights or for the efficient administration of the water rights as may be ultimately determined by the Court at a point in time no later than the entry of a final unified decree. Section 42-1412(6), Idaho Code.

EXPLANATORY MATERIAL: BASIS OF CLAIM - Decreed

EXHIBIT A
1 of 5

IDAHO DEPARTMENT OF WATER RESOURCES
RECOMMENDED WATER RIGHTS ACQUIRED UNDER STATE LAW

02/20/2007

RIGHT NUMBER: 37-577BT

NAME AND ADDRESS: SOUTH COUNTY ESTATES LLC
PO BOX 1539
KETCHUM ID 83340

SOURCE: BIG WOOD RIVER

TRIBUTARY: MALAD RIVER

QUANTITY: 2.200 CFS

PRIORITY DATE: 03/24/1883

POINT OF
DIVERSION: T02N R18E S36 SWNW Within BLAINE County

Water diverted from Headgate #45 delivered through District Canal.

PURPOSE AND
PERIOD OF USE:

PURPOSE OF USE	PERIOD OF USE	QUANTITY
IRRIGATION	04/15 10/31	2.200 CFS
PLACE OF USE: IRRIGATION in BLAINE County		
T01N R19E S06 NESW 24.00	T01N R19E S06 Lot 6 NWSW 33.00	
T01N R19E S06 Lot 7 SWSW 12.00	T01N R19E S06 SESW 39.00	
T01N R19E S06 SWSE 8.50	T01N R19E S07 NNWE 31.00	
T01N R19E S07 SWNE 38.00	T01N R19E S07 SENE 15.00	
T01N R19E S07 NENW 28.00	T01N R19E S07 SENW 5.50	
T01N R19E S07 NESE 35.00	T01N R19E S07 NWSE 20.00	

289 ACRES TOTAL

The rights listed below are limited to the irrigation of a combined total of 289 acres in a single irrigation season. Combined Right Nos.: 37-482H, 37-481C, 37-483C, 37-577BT, and 37-2630.

OTHER PROVISIONS NECESSARY FOR DEFINITION OR ADMINISTRATION OF THIS WATER RIGHT:

This partial decree is subject to such general provisions necessary for the definition of the rights or for the efficient administration of the water rights as may be ultimately determined by the Court at a point in time no later than the entry of a final unified decree. Section 42-1412(6), Idaho Code.

EXPLANATORY MATERIAL: BASIS OF CLAIM - Decreed

EXHIBIT A
2 of 5

IDAHO DEPARTMENT OF WATER RESOURCES
RECOMMENDED WATER RIGHTS ACQUIRED UNDER STATE LAW

02/20/2007

RIGHT NUMBER: 37-482H
NAME AND ADDRESS: SOUTH COUNTY ESTATES LLC
PO BOX 1539
KETCHUM ID 83340
SOURCE: BIG WOOD RIVER
QUANTITY: 3.012 CFS
PRIORITY DATE: 08/01/1884
POINT OF DIVERSION: T02N R18E S36 S06 Within BLAINE County
Water diverted from Headgate #45 delivered through District Canal.

PURPOSE AND
PERIOD OF USE:

	<u>PURPOSE OF USE</u>	<u>PERIOD OF USE</u>	<u>QUANTITY</u>
	IRRIGATION	04/15 10/31	3.012 CFS
PLACE OF USE:	<u>IRRIGATION in BLAINE County</u>		
	T01N R19E S06 NESW 24.00	T01N R19E S06 Lot 6 NWSW	33.00
	T01N R19E S06 Lot 7 SWSW 12.00	T01N R19E S06 SRSW	39.00
	T01N R19E S06 SWSE 8.50	T01N R19E S07 NWNE	31.00
	T01N R19E S07 SWNE 38.00	T01N R19E S07 SENE	15.00
	T01N R19E S07 NENW 28.00	T01N R19E S07 SENW	5.50
	T01N R19E S07 NESE 35.00	T01N R19E S07 NWSE	20.00

289 ACRES TOTAL

The rights listed below are limited to the irrigation of a combined total of 289 acres in a single irrigation season. Combined Right Nos.: 37-482H, 37-481C, 37-483C, 37-577BT, and 37-2630.

OTHER PROVISIONS NECESSARY FOR DEFINITION OR ADMINISTRATION OF THIS WATER RIGHT:

This partial decree is subject to such general provisions necessary for the definition of the rights or for the efficient administration of the water rights as may be ultimately determined by the Court at a point in time no later than the entry of a final unified decree. Section 42-1412(6), Idaho Code.

EXPLANATORY MATERIAL: BASIS OF CLAIM - Decreed

EXHIBIT A
3 of 5

IDAHO DEPARTMENT OF WATER RESOURCES
RECOMMENDED WATER RIGHTS ACQUIRED UNDER STATE LAW

02/20/2007

RIGHT NUMBER: 37-483C
NAME AND ADDRESS: SOUTH COUNTY ESTATES LLC
PO BOX 1539
KETCHUM ID 83340
SOURCE: BIG WOOD RIVER
QUANTITY: 15.086 CFS
PRIORITY DATE: 08/01/1902
POINT OF DIVERSION: T02N R18E S36 SWNW Within BLAINE County
Water diverted from Headgate #45 delivered through District Canal.
TRIBUTARY: MALAD RIVER

PURPOSE AND PERIOD OF USE:

PURPOSE OF USE	PERIOD OF USE	QUANTITY
IRRIGATION	04/15 10/31	15.086 CFS
PLACE OF USE: IRRIGATION in BLAINE County		
T01N R19E S06 NESW 24.00	T01N R19E S06 Lot 6 NWSW 33.00	
T01N R19E S06 Lot 7 SWSW 12.00	T01N R19E S06 SESW 39.00	
T01N R19E S06 SWSE 8.50	T01N R19E S07 NWNE 31.00	
T01N R19E S07 SWNE 38.00	T01N R19E S07 SENE 15.00	
T01N R19E S07 NENW 28.00	T01N R19E S07 SENW 5.50	
T01N R19E S07 NESE 35.00	T01N R19E S07 NWSE 20.00	
289 ACRES TOTAL		

The rights listed below are limited to the irrigation of a combined total of 289 acres in a single irrigation season. Combined Right Nos.: 37-482H, 37-481C, 37-483C, 37-577BT, and 37-2630.

OTHER PROVISIONS NECESSARY FOR DEFINITION OR ADMINISTRATION OF THIS WATER RIGHT:

This partial decree is subject to such general provisions necessary for the definition of the rights or for the efficient administration of the water rights as may be ultimately determined by the Court at a point in time no later than the entry of a final unified decree. Section 42-1412(6), Idaho Code.

EXPLANATORY MATERIAL: BASIS OF CLAIM - Decreed

EXHIBIT A
4 of 5

IDAHO DEPARTMENT OF WATER RESOURCES
RECOMMENDED WATER RIGHTS ACQUIRED UNDER STATE LAW

02/20/2007

RIGHT NUMBER: 37-2630
NAME AND ADDRESS: SOUTH COUNTY ESTATES LLC
PO BOX 1539
KETCHUM ID 83340
SOURCE: GROUND WATER
QUANTITY: 3.750 CFS
1,011.50 AFY
PRIORITY DATE: 02/02/1960
POINT OF
DIVERSION: T01N R19E S6 NWNWSH Within BLAINE County
PURPOSE AND
PERIOD OF USE:

TRIBUTARY:

PLACE OF USE:	PURPOSE OF USE		PERIOD OF USE		QUANTITY	
	IRRIGATION		04/15	10/31		
IRRIGATION in BLAINE County						3.750 CFS 1,011.50 AFY
T01N R19E S06	NESW	24.00	T01N R19E S06 Lot 6	NWSW	33.00	
T01N R19E S06 Lot 7	SWSW	12.00	T01N R19E S06	SESW	39.00	
T01N R19E S06	SWSE	8.50	T01N R19E S07	NWNE	31.00	
T01N R19E S07	SWNE	38.00	T01N R19E S07	SENE	15.00	
T01N R19E S07	NENW	28.00	T01N R19E S07	SENW	5.50	
T01N R19E S07	NESE	35.00	T01N R19E S07	NWSE	20.00	

289 ACRES TOTAL

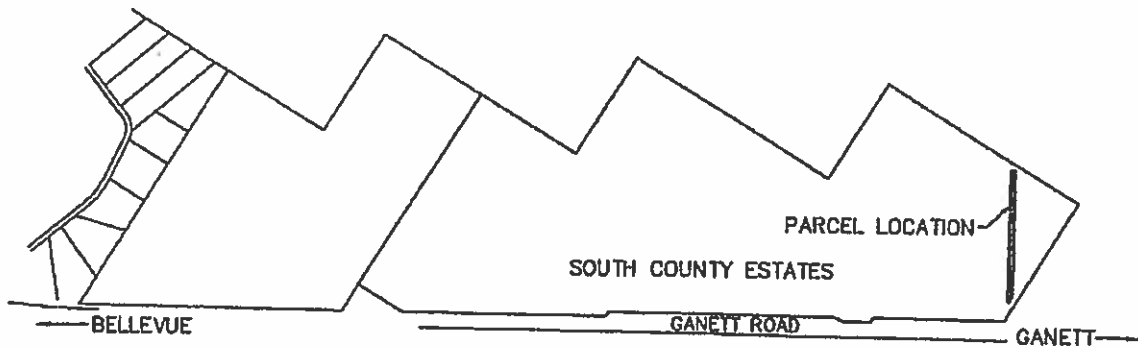
The rights listed below are limited to the irrigation of a combined total of 289 acres in a single irrigation season. Combined Right Nos.: 37-482H, 37-481C, 37-483C, 37-577BT, and 37-2630.

OTHER PROVISIONS NECESSARY FOR DEFINITION OR ADMINISTRATION OF THIS WATER RIGHT:

This partial decree is subject to such general provisions necessary for the definition of the rights or for the efficient administration of the water rights as may be ultimately determined by the Court at a point in time no later than the entry of a final unified decree. Section 42-1412(6), Idaho Code.

EXPLANATORY MATERIAL: BASIS OF CLAIM - License

EXHIBIT A
5 of 5



VICINITY MAP

N 1/16,
SEC. 7

S00°07'22"W
1311.44'

E 1/4,
SEC. 7

SCALE: 1" = 400'

S09°02'37"W
488.28'

S31°10'18"E
29.83'

TRUE POINT
OF BEGINNING

N59°24'28"E 1483.51'
S59°24'28"W 1437.01'

PENSCO TRUST FBO
CHARLES HOLT IRA#H01NV
1.00 ACRE

N88°05'01"W
55.51'

REUSE OF DRAWINGS

These drawings, or any portion thereof, shall not be used on any project or extension of this project except by agreement in writing with Galena Engineering, Inc.

**Galena
Engineering
Inc.**

Civil Engineers & Land Surveyors
640 Second Avenue North
P.O. Box 426
Kelchum, Idaho 83340
(208) 726-6729
(208) 726-6783 fax
email galena@galena-engineering.com

EXHIBIT MAP OF A WATER RIGHT TRANSFER LEGAL DESCRIPTION FOR
PENSCO TRUST FBO CHARLES HOLT IRA#H01NV
WITHIN S 8, T.1N., R.19E., B.M., BLAINE COUNTY, IDAHO
PREPARED FOR SOUTH COUNTY ESTATES, LLC

PROJECT INFORMATION

P:\SDS\PROJ\5689\dwg\Exhibits\5689_water_rights_pools.dwg 10/10/2009 10:13:23 AM MDT

SHT 1 OF 1

Instrument # 575001

HAILEY, BLAINE, IDAHO

2-10-2010 02:58:32 No. of Pages: 3

Recorded for : LAWSON LASKI CLARK POGUE, PLLC

JOLYNN DRAGE Fee: 9.00

Ex-Officio Recorder Deputy

Index to: PARTIAL SATISFACTION OF MORTGAGE

PARTIAL RELEASE OF LIEN

The undersigned beneficiary under that certain Mortgage October 13, 2005, recorded as Instrument No. 527439 as modified pursuant to that Modification of Mortgage dated November 28, 2006 recorded as Instrument No. 542378 in the official records of Blaine County, Idaho (collectively the "Mortgage"), hereby agrees that the lien of the Mortgage be released as it relates to the Water Rights appurtenant to the 1 acre of real property identified on the legal description attached hereto as Exhibit "A" and incorporated herein by this reference which are the subject of a quitclaim deed dated April 8, 2009 to PENSICO Trust Company Custodian FBO Charles Holt IRA#H01NV and that the Notice of Security Interest in a Water Right filed with the Idaho Department of Water Resources be waived to the limited extent it relates to the Water Rights described above.

Dated: October 14, 2009

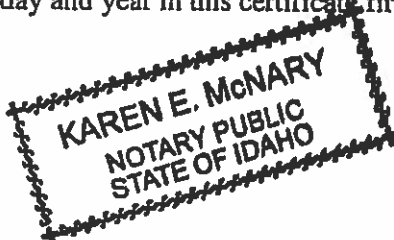
MOUNTAIN WEST BANK

By: Dale ChaneyIts: VICE PRES.

STATE OF IDAHO)
) ss.
County of Blaine)

On this 14 day of OCTOBER, 2009, before me, KAREN E. McNARY, a Notary Public in and for said State, personally appeared DALE CHANEY, known or identified to me to be the VICE PRESIDENT of MOUNTAIN WEST BANK, the banking association that executed the within instrument or the person who executed the instrument on behalf of said association and acknowledged to me that such association executed the same.

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



Karen E. McNary
Notary Public for IDAHO
Residing at HAILEY, ID
My commission expires 9-28-10

PARTIAL RELEASE OF LIEN

30169-033 HOLT IRA #3

**A WATER RIGHT LEGAL DESCRIPTION FOR
PENSCO TRUST FBO CHARLES HOLT IRA#H01NV
(Belle Ranch Subdivision, South County Estates, LLC)**

A LEGAL DESCRIPTION FOR A PARCEL OF LAND LOCATED IN SECTION 7,
TOWNSHIP 1N, RANGE 19E, B.M., IN BLAINE COUNTY, IDAHO, AND MORE
PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A 5/8" PIN WITH NO CAP MARKING THE NORTH 1/16
CORNER OF SECTION 7; THENCE ALONG THE SECTION LINE COMMON
TO SECTION 7 AND SECTION 8 S 00°07'22" W, 1311.44 FEET TO A
BRASS CAP MARKING THE EAST 1/4 CORNER OF SECTION 7; THENCE
LEAVING SAID SECTION LINE S 09°02'37" W, 488.28 FEET TO THE TRUE
POINT OF BEGINNING.

THENCE S 59°24'28" W, 1437.01 FEET;

THENCE N 88°05'01" W, 55.51 FEET;

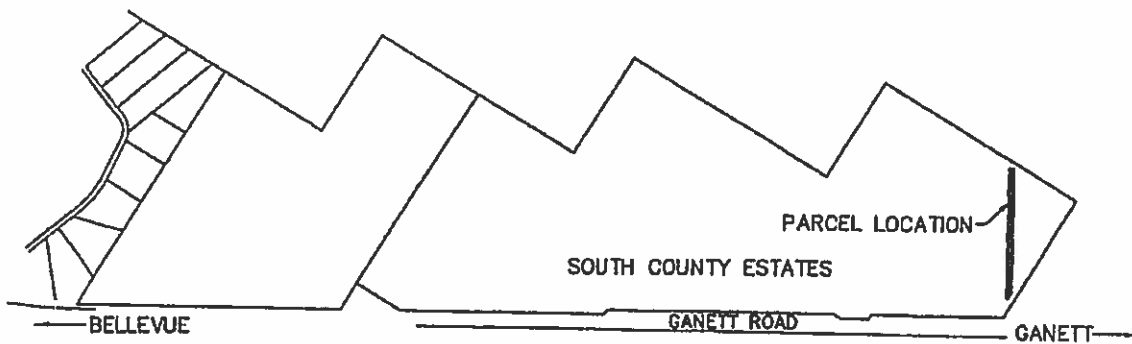
THENCE N 59°24'28" E, 1483.51 FEET;

THENCE S 31°10'18" E, 29.83 FEET TO THE TRUE POINT OF
BEGINNING.

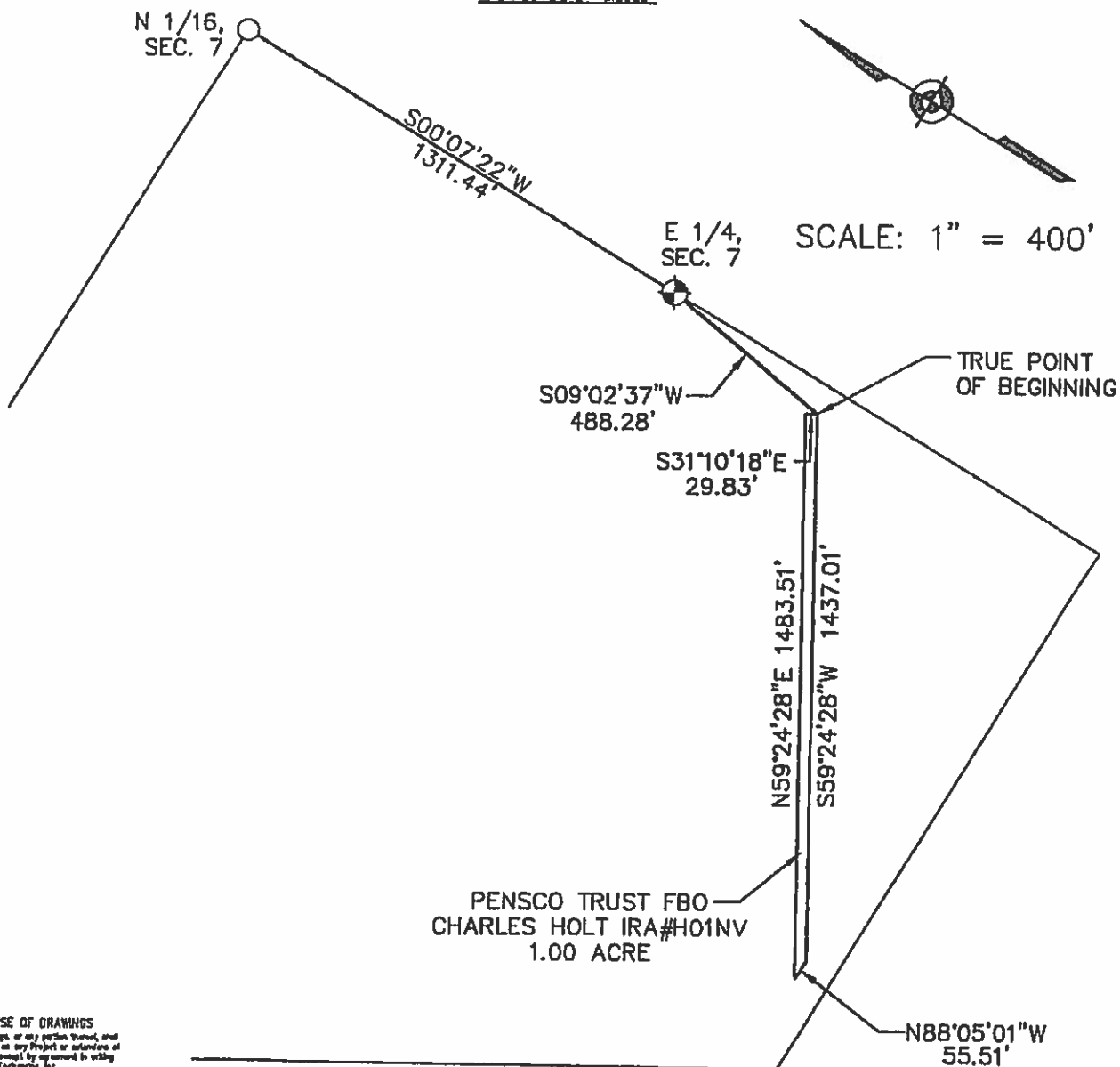
SAID PARCEL CONTAINS 1.00 ACRE, MORE OR LESS.

EXHIBIT

A



VICINITY MAP



REUSE OF DRAWINGS
These drawings, or any portion thereof, shall not be used on any Project or subdivision of this Project except by agreement in writing with Galena Engineering, Inc.

Galena Engineering Inc.

Civil Engineers & Land Surveyors
630 Second Avenue North
P.O. Box 426
Ketchikan, Idaho 83340
(208) 728-4720
(208) 728-4783 fax
email galena@galena-engineering.com

EXHIBIT MAP OF A WATER RIGHT TRANSFER LEGAL DESCRIPTION FOR
PENSCO TRUST FBO CHARLES HOLT IRA#H01NV
WITHIN S 8, T.1N., R.19E., B.M., BLAINE COUNTY, IDAHO
PREPARED FOR SOUTH COUNTY ESTATES, LLC

PROJECT INFORMATION

P:\BOSKUPROJ\3689\dwg\Exhibits\3689_water_rights_parcels.dwg 10/10/2006 10:13:23 AM MDI

SHT 1 OF 1

EXHIBIT 7

IDAHO DEPARTMENT OF WATER RESOURCES
RECOMMENDED WATER RIGHTS ACQUIRED UNDER STATE LAW

02/20/2007

RIGHT NUMBER: 37-481C
NAME AND ADDRESS: SOUTH COUNTY ESTATES LLC
PO BOX 1539
KETCHUM ID 83340
SOURCE: BIG WOOD RIVER
QUANTITY: 3.014 CFS
PRIORITY DATE: 08/01/1882
POINT OF DIVERSION: T02N R18E S36 SWNW Within BLAINE County
Water diverted from Headgate #45 delivered through District Canal.

TRIBUTARY: MALAD RIVER

PURPOSE AND PERIOD OF USE:

PURPOSE OF USE	PERIOD OF USE	QUANTITY
IRRIGATION	04/15 10/31	3.014 CFS
PLACE OF USE: IRRIGATION in BLAINE County		
T01N R19E S06 NESW 24.00	T01N R19E S06 Lot 6 NWSW 33.00	
T01N R19E S06 Lot 7 SWSW 12.00	T01N R19E S06 SESW 39.00	
T01N R19E S06 SWSE 8.50	T01N R19E S07 NWNE 31.00	
T01N R19E S07 SWNE 38.00	T01N R19E S07 SENE 15.00	
T01N R19E S07 NENW 28.00	T01N R19E S07 SENW 5.50	
T01N R19E S07 NESE 35.00	T01N R19E S07 NWSE 20.00	

289 ACRES TOTAL

The rights listed below are limited to the irrigation of a combined total of 289 acres in a single irrigation season. Combined Right Nos.: 37-482H, 37-481C, 37-483C, 37-577BT, and 37-2630.

OTHER PROVISIONS NECESSARY FOR DEFINITION OR ADMINISTRATION OF THIS WATER RIGHT:

This partial decree is subject to such general provisions necessary for the definition of the rights or for the efficient administration of the water rights as may be ultimately determined by the Court at a point in time no later than the entry of a final unified decree. Section 42-1412(6), Idaho Code.

EXPLANATORY MATERIAL: BASIS OF CLAIM - Decreed

EXHIBIT A
1 of 5

02/20/2007

IDAHO DEPARTMENT OF WATER RESOURCES
RECOMMENDED WATER RIGHTS ACQUIRED UNDER STATE LAW

RIGHT NUMBER: 37-577BT
NAME AND ADDRESS: SOUTH COUNTY ESTATES LLC
PO BOX 1539
KETCHUM ID 83340
SOURCE: BIG WOOD RIVER TRIBUTARY: MALAD RIVER
QUANTITY: 2.200 CFS
PRIORITY DATE: 03/24/1883
POINT OF DIVERSION: T02N R18E S36 SWNW Within BLAINE County
Water diverted from Headgate #45 delivered through District Canal.

PURPOSE AND
PERIOD OF USE:

PURPOSE OF USE	PERIOD OF USE	QUANTITY
IRRIGATION	04/15 10/31	2.200 CFS
PLACE OF USE: IRRIGATION in BLAINE County		
T01N R19E S06 NESW 24.00	T01N R19E S06 Lot 6 NWSW 33.00	
T01N R19E S06 Lot 7 SWSW 12.00	T01N R19E S06 SESW 39.00	
T01N R19E S06 SWSE 8.50	T01N R19E S07 NWNE 31.00	
T01N R19E S07 SWNE 38.00	T01N R19E S07 SENE 15.00	
T01N R19E S07 NENW 28.00	T01N R19E S07 SENW 5.50	
T01N R19E S07 NESE 35.00	T01N R19E S07 NWSE 20.00	
289 ACRES TOTAL		

The rights listed below are limited to the irrigation of a combined total of 289 acres in a single irrigation season. Combined Right Nos.: 37-482H, 37-481C, 37-483C, 37-577BT, and 37-2630.

OTHER PROVISIONS NECESSARY FOR DEFINITION OR ADMINISTRATION OF THIS WATER RIGHT:

This partial decree is subject to such general provisions necessary for the definition of the rights or for the efficient administration of the water rights as may be ultimately determined by the Court at a point in time no later than the entry of a final unified decree. Section 42-1412(6), Idaho Code.

EXPLANATORY MATERIAL: BASIS OF CLAIM - Decreed

EXHIBIT A
2 of 5

IDAHO DEPARTMENT OF WATER RESOURCES
RECOMMENDED WATER RIGHTS ACQUIRED UNDER STATE LAW

02/20/2007

RIGHT NUMBER: 37-482H
NAME AND ADDRESS: SOUTH COUNTY ESTATES LLC
PO BOX 1539
KETCHUM ID 83340
SOURCE: BIG WOOD RIVER TRIBUTARY: MALAD RIVER
QUANTITY: 3.012 CFS
PRIORITY DATE: 08/01/1884
POINT OF DIVERSION: T02N R18E S36 S06 Within BLAINE County
Water diverted from Headgate #45 delivered through District Canal.

PURPOSE AND
PERIOD OF USE:

PURPOSE OF USE	PERIOD OF USE	QUANTITY
IRRIGATION	04/15 10/31	3.012 CFS

PLACE OF USE: IRRIGATION in BLAINE County

T01N R19E S06	NESW	24.00	T01N R19E S06 Lot 6 NWSW	13.00	
T01N R19E S06 Lot 7 SWSW		12.00	T01N R19E S06	S2SW	39.00
T01N R19E S06	SWSW	8.50	T01N R19E S07	NWNE	31.00
T01N R19E S07	SWNE	38.00	T01N R19E S07	SENE	15.00
T01N R19E S07	NENW	28.00	T01N R19E S07	SENW	5.50
T01N R19E S07	NENE	35.00	T01N R19E S07	NWSE	20.00

289 ACRES TOTAL

The rights listed below are limited to the irrigation of a combined total of 289 acres in a single irrigation season. Combined Right Nos.: 37-482H, 37-481C, 37-483C, 37-5778T, and 37-2630.

OTHER PROVISIONS NECESSARY FOR DEFINITION OR ADMINISTRATION OF THIS WATER RIGHT:

This partial decree is subject to such general provisions necessary for the definition of the rights or for the efficient administration of the water rights as may be ultimately determined by the Court at a point in time no later than the entry of a final unified decree. Section 42-1412(6), Idaho Code.

EXPLANATORY MATERIAL: BASIS OF CLAIM - Decreed

EXHIBIT A
3 of 5

IDAHO DEPARTMENT OF WATER RESOURCES
RECOMMENDED WATER RIGHTS ACQUIRED UNDER STATE LAW

02/20/2007

RIGHT NUMBER: 37-483C
NAME AND ADDRESS: SOUTH COUNTY ESTATES LLC
PO BOX 1539
KETCHUM ID 83340
SOURCE: BIG WOOD RIVER
QUANTITY: 15.086 CFS
PRIORITY DATE: 08/01/1902
POINT OF DIVERSION: T02N R10E S36 SWNW Within BLAINE County
Water diverted from Headgate #45 delivered through District Canal.

TRIBUTARY: MALAD RIVER

PURPOSE AND PERIOD OF USE:

PURPOSE OF USE	PERIOD OF USE	QUANTITY
IRRIGATION	04/15 10/31	15.086 CFS
PLACE OF USE: IRRIGATION in BLAINE County		
T01N R19E S06 NESW 24.00	T01N R19E S06 Lot 6 NWSW 33.00	
T01N R19E S06 Lot 7 SWSW 12.00	T01N R19E S06 SSSW 39.00	
T01N R19E S06 SHSE 8.50	T01N R19E S07 NWNE 31.00	
T01N R19E S07 SWNE 38.00	T01N R19E S07 SENE 15.00	
T01N R19E S07 NENW 28.00	T01N R19E S07 SENW 5.50	
T01N R19E S07 NESE 35.00	T01N R19E S07 NWSE 20.00	
289 ACRES TOTAL		

The rights listed below are limited to the irrigation of a combined total of 289 acres in a single irrigation season. Combined Right Nos.: 37-482H, 37-481C, 37-483C, 37-577BT, and 37-263D.

OTHER PROVISIONS NECESSARY FOR DEFINITION OR ADMINISTRATION OF THIS WATER RIGHT:

This partial decree is subject to such general provisions necessary for the definition of the rights or for the efficient administration of the water rights as may be ultimately determined by the Court at a point in time no later than the entry of a final unified decree. Section 42-1412(6), Idaho Code.

EXPLANATORY MATERIAL: BASIS OF CLAIM - Decreed

EXHIBIT A
4 of 5

02/20/2007

IDAHO DEPARTMENT OF WATER RESOURCES
RECOMMENDED WATER RIGHTS ACQUIRED UNDER STATE LAW

RIGHT NUMBER: 37-2630
NAME AND ADDRESS: SOUTH COUNTY ESTATES LLC
PO BOX 1539
KETCHUM ID 83340
SOURCE: GROUND WATER
QUANTITY: 3.750 CFS
1,011.50 AFY
PRIORITY DATE: 02/02/1960
POINT OF DIVERSION: T01N R19E S6 NW1/4 Within BLAINE County
PURPOSE AND PERIOD OF USE:
PURPOSE OF USE: IRRIGATION
PERIOD OF USE: 04/15 10/31
QUANTITY: 3.750 CFS
1,011.50 AFY
PLACE OF USE: IRRIGATION in BLAINE County
T01N R19E S06 NESW 24.00 T01N R19E S06 Lot 6 NWSW 33.00
T01N R19E S06 Lot 7 SWSW 12.00 T01N R19E S06 SESW 39.00
T01N R19E S06 SWSE 8.50 T01N R19E S07 NWNE 31.00
T01N R19E S07 SWNE 38.00 T01N R19E S07 SENE 15.00
T01N R19E S07 NENW 28.00 T01N R19E S07 SENW 5.50
T01N R19E S07 NESE 35.00 T01N R19E S07 NWSE 20.00
289 ACRES TOTAL

The rights listed below are limited to the irrigation of a combined total of 289 acres in a single irrigation season. Combined Right Nos.: 37-482H, 37-481C, 37-483C, 37-577BT, and 37-2630.

OTHER PROVISIONS NECESSARY FOR DEFINITION OR ADMINISTRATION OF THIS WATER RIGHT:

This partial decree is subject to such general provisions necessary for the definition of the rights or for the efficient administration of the water rights as may be ultimately determined by the Court at a point in time no later than the entry of a final unified decree. Section 42-1412(6), Idaho Code.

EXPLANATORY MATERIAL: BASIS OF CLAIM - License

EXHIBIT A
5 of 5

Instrument # 568681

HAILEY, BLAINE, IDAHO

6-25-2009 04:05:00 No. of Pages: 2

Recorded for: IDAHO INDEPENDENT BANK

JOLYNN DRAGE

Fee: 6.00

Ex-Officio Recorder Deputy

Index to: PARTIAL SATISFACTION OF MORTGAGE

mpp

PARTIAL RELEASE OF LIEN

The undersigned beneficiary under that certain Mortgage October 13, 2005, recorded as Instrument No. 527439 as modified pursuant to that Modification of Mortgage dated November 28, 2006 recorded as Instrument No. 542378 in the official records of Blaine County, Idaho (collectively the "Mortgage"), hereby agrees that the lien of the Mortgage be released as it relates to the Water Rights appurtenant to the 7.5 acres of real property identified on the legal description attached hereto as Exhibit "A" and incorporated herein by this reference and that the Notice of Security Interest in a Water Right filed with the Idaho Department of Water Resources be waived to the limited extent it relates to the Water Rights described above.

Dated: 6-25-09

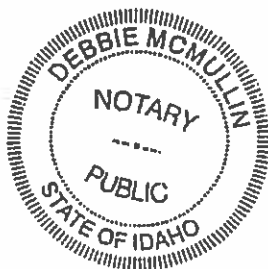
MOUNTAIN WEST BANK

By: Dale Chaney
Its: VICE PRESIDENT

STATE OF IDAHO)
) ss.
County of Blaine)

On this 25th day of June, 2009, before me, Debbie McMullin, a Notary Public in and for said State, personally appeared Dale Chaney, known or identified to me to be the Vice President of MOUNTAIN WEST BANK, the banking association that executed the within instrument or the person who executed the instrument on behalf of said association and acknowledged to me that such association executed the same.

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



Debbie McMullin
Notary Public for Idaho
Residing at Hailey, ID
My commission expires 12/9/10

PARTIAL RELEASE OF LIEN

30169-033

An undivided 7.5/289ths or 2.595% of the water rights appurtenant to the following described lands situate in Blaine County, Idaho, to wit:

All in Township 1 North, Range 19 East, B M.:

In Section 6: NE1/4SW1/4, Government Lot 6 in the NW1/4SW1/4, Government Lot 7 in the SW1/4SW1/4, SE1/4SW1/4 and SW1/4SE1/4

In Section 7: NW1/4NE1/4, SW1/4NE1/4, SE1/4NE1/4, NE1/4NW1/4, SE1/4NW1/4, NE1/4SE1/4 and NW1/4SE1/4

Said water rights are described in five (5) Basin 37 Part 3 Director's Reports each entitled "Idaho Department of Water Resources Recommended Water Rights Acquired Under State Law" relating to the water rights summarized, in part, as follows:

WATER RIGHT NUMBER	PLACES OF USE	SOURCE OF WATER	POINT OF DIVERSION	ACRES IRRIGATED	QUANTITY OF WATER
37-481C	described above	Big Wood River	SW1/4NW1/4, Sec. 36 T2N, R18E	289	3.014 CFS (cubic feet per second)
37-577BT	described above	Big Wood River	(same)	(same)	2.200 CFS
37-482H	described above	Big Wood River	(same)	(same)	3.012 CFS
37-483C	described above	Big Wood River	(same)	(same)	15.086 CFS
37-2630	described above	Ground water	NW1/4NW1/4SW1/4 Sec. 6, T1N, R19E	(same)	3.750 CFS 1,011.50 AFY (acre/feet per year)

Water Right No. 37-2630 (ground water) is based on a License. The other four (4) water rights are based on court Decrees.



EXHIBIT 8

DEED IN LIEU OF FORECLOSURE

Instrument # 578331
HAILEY, BLAINE, IDAHO
06-17-2010 11:00:28 No. of Pages: 3
Recorded for: BLAINE COUNTY TITLE
JOLYNN DRAGE Fee: \$9.00
Ex-Officio Recorder Deputy: mpp
Electronically Recorded by Simplifile

FOR VALUE RECEIVED, South County Estates, LLC, an Idaho limited liability company ("Grantor"), PO Box 1539, Ketchum, ID 83340, hereby conveys, releases, remises, and forever quitclaims to MOUNTAIN WEST BANK ("Grantee"), whose address is P. O. Box 1059, Coeur d'Alene, ID 83816; that certain real property, together with all appurtenances, located in Blaine County, Idaho:

TOWNSHIP 1 NORTH, RANGE 19 EAST, BOISE MERIDIAN, BLAINE COUNTY, IDAHO

A parcel of land in the SW1/4 and the SW1/4SE1/4 of Section 6 and also in the E1/2NW1/4, NW1/4NE1/4, S1/2NE1/4 and the N1/2SE1/4 of Section 7, more particularly described as follows:

COMMENCING at an iron pin marking the Northwest corner of the SW1/4, said Section 6, which point is also the REAL POINT OF BEGINNING;

Thence South 89°51'45" East, 2,608.44 feet along the Northerly boundary of said SW1/4, Section 6 to an iron pin marking the Northeast corner of said SW1/4, Section 6;
Thence South 0°35'18" East, 1,306.31 feet along the Easterly boundary of said SW1/4, Section 6 to an iron pin marking the Northwest corner of the SW1/4SE1/4, said Section 6;

Thence South 89°42'45" East, 1,308.89 feet along the Northerly boundary of said SW1/4SE1/4, Section 6 to an iron pin marking the Northeast corner of said SW1/4SE1/4, Section 6;

Thence South 0°25'10" East, 1,309.70 feet along the Easterly boundary of said SW1/4SE1/4, Section 6 to an iron pin marking the Southeast corner of said SW1/4SE1/4, Section 6;

Thence South 0°17'54" East, 1,313.45 feet along the Easterly boundary of the NW1/4NE1/4, said Section 7 to an iron pin marking the Southeast corner of said NW1/4NE1/4, Section 7;

Thence South 89°47'36" East, 1,303.96 feet along the Northerly boundary of the SE1/4NE1/4, Section 7 to an iron pin marking the Northeast corner of said SE1/4NE1/4, Section 7;

Thence South 0°15'06" East, 1,308.14 feet along the Easterly boundary of said SE1/4NE1/4, Section 7 to a brass cap marking the Southeast corner of said SE1/4NE1/4, Section 7;

Thence South 0°45'30" East, 1,308.60 feet along the Easterly Boundary of the NE1/4SE1/4, Section 7 to an iron pin marking the Southeast corner of said NE1/4SE1/4, Section 7;

Thence South 89°50'53" West, 1,601.23 feet along the Southerly boundary of the N1/2SE1/4, Section 7, to an iron pin on the intersection of the Southerly boundary with the Northeasterly boundary of the Union Pacific Railroad;

Thence North 31°10'34" West, 1,533.07 feet along said Northeasterly Railroad boundary to an iron pin on the intersection of said Railroad boundary with the Southerly boundary of the S1/2NE1/4, said Section 7;

Thence South 89°58'26" West, 58.42 feet along said Railroad boundary and also along said Southerly boundary of the S1/2NE1/4, Section 7 to an iron pin;

Thence North 31°10'34" West, 331.26 feet along said Railroad boundary to an iron pin on the intersection of said Railroad boundary with the Westerly boundary of said S1/2NE1/4, Section 7; Thence North 0°20'40" West, 97.56 feet along said Westerly

DEED IN LIEU OF FORECLOSURE: 1

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boundary of the S1/2NE1/4, Section 7 and also along said Railroad boundary to an iron pin;
Thence North 31°10'34" West, 2,570.24 feet along said Railroad boundary to an iron pin on the intersection of said Railroad boundary with the Westerly boundary of the NE1/4NW1/4, Section 7; Thence North 0°22'13" West, 58.00 feet along said Westerly boundary of the NE1/4NW1/4, Section 7 to an iron pin marking the Northwest corner of said NE1/4NW1/4, Section 7;
Thence North 89°58' 18" West, 93.19 feet along the Southerly boundary of the SW1/4, Section 6 to an iron pin on the Northeasterly boundary of the said Union Pacific Railroad; Thence North 31°10'34" West, 2,353.23 feet along said Railroad boundary to an iron pin on the Westerly boundary of said SW1/4, Section 6;
Thence North 0°37'05" West, 604.70 feet along said Westerly boundary of the SW1/4, Section 6 to the TRUE POINT OF BEGINNING.

Parcel 1 and Parcel 2, Block 1 of BELLE RANCH SUBDIVISION, according to the official plat thereof, recorded as Instrument No. 563443, Records of Blaine County, Idaho; excepting that portion formally shown on the Blaine County Assessor rolls as Tax Lot 4913 Township 1 North, Range 19 East, Boise Meridian, Blaine County, Idaho;

Included with the real property conveyed to Grantee: all erected or affixed buildings, improvements and fixtures; all easements, rights of way, and appurtenances; all water, water rights, watercourses and ditch rights (including stock in utilities with ditch or irrigation rights), and all other rights, royalties, and profits relating to the conveyed real property, including without limitation all minerals, oil, gas, geothermal and similar matters, collective; including any after-acquired title and any right of redemption;

TO HAVE AND TO HOLD the said property, with its appurtenances unto the Grantee and its successors and assigns forever. Grantor hereby covenant to and with the said Grantee that Grantor is the owner in fee simple of said property and that such property is free from all encumbrances other than encumbrances of record as of this date and that Grantor warrants the same from all lawful claims whatsoever. Any merger of title is at the option of the Grantee.

Dated:

South County Estates, LLC, an Idaho
limited liability company

By: 
John Scherer, Member

DEED IN LIEU OF FORECLOSURE: 2

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STATE OF IDAHO

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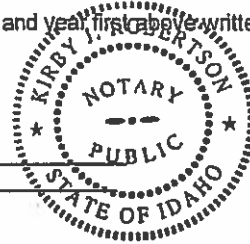
On this 17 day of June, 2010, before me, the undersigned Notary Public,

WITNESS my hand and official seal hereto affixed the day and year first above written.

[Handwritten signature]

Notary Public for Idaho

Residing at: Boise Idaho
My Commission Expires: 04/28/2016



DEED IN LIEU OF FORECLOSURE: 3

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EXHIBIT 9

Filed for record at the Request of:

Rich Brittain
Mountain West Bank
PO Box 1059
Coeur d'Alene, Idaho 83816

Instrument # 578364
HAILEY, BLAINE, IDAHO
06-17-2010 16:36:28 No. of Pages: 3
Recorded for: BLAINE COUNTY TITLE
JOLYNN DRAGE Fee: \$9.00
Ex-Officio Recorder Deputy: mpp
Electronically Recorded by Simplifile

DEED
[Blaine County, Idaho]

FOR VALUE RECEIVED, MOUNTAIN WEST BANK ("Grantor"), whose address is 125 Ironwood Drive, Coeur d'Alene, Idaho 83816, does hereby grant, bargain, sell, and convey unto GBCI OTHER REAL ESTATE, LLC, a Montana limited liability company ("Grantee"), whose address is 49 Commons Loop, Kalispell, MT 59901, those certain real properties located in Blaine County, Idaho, which is more particularly described as follows:

TOWNSHIP 1 NORTH, RANGE 19 EAST, BOISE MERIDIAN, BLAINE COUNTY, IDAHO

A parcel of land in the SW1/4 and the SW1/4SE1/4 of Section 6 and also in the E1/2NW1/4, NW1/4NE1/4, S1/2NE1/4 and the N1/2SE1/4 of Section 7, more particularly described as follows:

COMMENCING at an iron pin marking the Northwest corner of the SW1/4, said Section 6, which point is also the REAL POINT OF BEGINNING;

Thence South 89°51'45" East, 2,608.44 feet along the Northerly boundary of said SW1/4, Section 6 to an iron pin marking the Northeast corner of said SW1/4, Section 6;
Thence South 0°35'18" East, 1,306.31 feet along the Easterly boundary of said SW1/4, Section 6 to an iron pin marking the Northwest corner of the SW1/4SE1/4, said Section 6;

Thence South 89°42'45" East, 1,308.89 feet along the Northerly boundary of said SW1/4SE1/4, Section 6 to an iron pin marking the Northeast corner of said SW1/4SE1/4, Section 6;

Thence South 0°25'10" East, 1,309.70 feet along the Easterly boundary of said SW1/4SE1/4, Section 6 to an iron pin marking the Southeast corner of said SW1/4SE1/4, Section 6;

Thence South 0°17'54" East, 1,313.45 feet along the Easterly boundary of the NW1/4NE1/4, said Section 7 to an iron pin marking the Southeast corner of said NW1/4NE1/4, Section 7;

Thence South 89°47'36" East, 1,303.96 feet along the Northerly boundary of the SE1/4NE1/4, Section 7 to an iron pin marking the Northeast corner of said SE1/4NE1/4, Section 7;

Thence South 0°15'06" East, 1,308.14 feet along the Easterly boundary of said SE1/4NE1/4, Section 7 to a brass cap marking the Southeast corner of said SE1/4NE1/4, Section 7;

Thence South 0°45'30" East, 1,308.60 feet along the Easterly Boundary of the NE1/4SE1/4, Section 7 to an iron pin marking the Southeast corner of said NE1/4SE1/4, Section 7;

DEED: 1

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Thence South 89°50'53" West, 1,601.23 feet along the Southerly boundary of the N1/2SE1/4, Section 7, to an iron pin on the intersection of the Southerly boundary with the Northeasterly boundary of the Union Pacific Railroad;
Thence North 31°10'34" West, 1,533.07 feet along said Northeasterly Railroad boundary to an iron pin on the intersection of said Railroad boundary with the Southerly boundary of the S1/2NE1/4, said Section 7;
Thence South 89°58'26" West, 58.42 feet along said Railroad boundary and also along said Southerly boundary of the S1/2NE1/4, Section 7 to an iron pin;

Thence North 31°10'34" West, 331.26 feet along said Railroad boundary to an iron pin on the intersection of said Railroad boundary with the Westerly boundary of said S1/2NE1/4, Section 7; Thence North 0°20'40" West, 97.58 feet along said Westerly boundary of the S1/2NE1/4, Section 7 and also along said Railroad boundary to an iron pin;
Thence North 31°10'34" West, 2,570.24 feet along said Railroad boundary to an iron pin on the intersection of said Railroad boundary with the Westerly boundary of the NE1/4NW1/4, Section 7; Thence North 0°22'13" West, 58.00 feet along said Westerly boundary of the NE1/4NW1/4, Section 7 to an iron pin marking the Northwest corner of said NE1/4NW1/4, Section 7;
Thence North 89°58' 18" West, 93.19 feet along the Southerly boundary of the SW1/4, Section 6 to an iron pin on the Northeasterly boundary of the said Union Pacific Railroad;
Thence North 31°10'34" West, 2,353.23 feet along said Railroad boundary to an iron pin on the Westerly boundary of said SW1/4, Section 6;
Thence North 0°37'05" West, 604.70 feet along said Westerly boundary of the SW1/4, Section 6 to the TRUE POINT OF BEGINNING.

Parcel 1 and Parcel 2, Block 1 of BELLE RANCH SUBDIVISION, according to the official plat thereof, recorded as Instrument No. 563443, Records of Blaine County, Idaho; excepting that portion formally shown on the Blaine County Assessor rolls as Tax Lot 4913 Township 1 North, Range 19 East, Boise Meridian, Blaine County, Idaho;

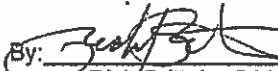
Partial Release of Water Rights recorded as Instrument No's 568681, 574996, 574997, 574998, 574999, 575000, 575001, records of Blaine County, Idaho.

Included with the real property conveyed to Grantee: all erected or affixed buildings, improvements and fixtures; all easements, rights of way, and appurtenances; all water, water rights, watercourses and ditch rights (including stock in utilities with ditch or irrigation rights), and all other rights, royalties, and profits relating to the conveyed real property, including without limitation all minerals, oil, gas, geothermal and similar matters, collective; including any after-acquired title and any right of redemption.

Including after-acquired title.

DATED this 17th day of June 2010.

MOUNTAIN WEST BANK

By: 
Rich Brittain, S.V.P.

STATE OF IDAHO)
County of Kootenai Ada 43) :ss

On this 17th day of June, 2010, before me, the undersigned Notary Public in and for the State of Idaho, personally appeared RICH BRITTAIN, known or identified to me to be the Senior Vice President of the corporation that executed this instrument or the person who executed the instrument on behalf of said corporation and acknowledged to me that such corporation executed the same.

WITNESS my hand and official seal hereto affixed the day and year first above written.



Betty Trandem
Notary Public for Idaho
Residing at Boise, ID
Commission expires 06-23-2015

DEED: 3

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EXHIBIT 10

Filed for record at the Request of:
Blaine County Title
PO Box 3176
Ketchum, ID 83340

Instrument # 593252
HAILEY, BLAINE, IDAHO
12-22-2011 4:09:00 PM No. of Pages: 3
Recorded for: BLAINE COUNTY TITLE
JOLYNN DRAGE Fee: \$16.00
Ex-Officio Recorder Deputy: mpp
Electronically Recorded by Simplifile

SPECIAL WARRANTY DEED

FOR VALUE RECEIVED, GBCI OTHER REAL ESTATE, LLC, a Montana Limited Liability Company ("Grantor"), whose address is 49 Commons Loop, Kalispell, MT 59901, does hereby grant, bargain, sell, and convey unto Belle Ranch, LLC, an Idaho Limited Liability Company ("Grantee"), whose address is PO Box 3322 Hailey, ID 83333 that certain real property located in Blaine County, Idaho, which is more particularly described on Exhibit "A" attached hereto and incorporated herein by this reference.

Conveying, without Warranty, any and all water rights appurtenant to the real property described on Exhibit "A", including without limitation, Water Right Nos. 37-481C, 37-577BT, 37-482H, 37-2630 and 37-483C.

TO HAVE AND TO HOLD the said property, with its appurtenances unto the Grantee and its successors and assigns forever. Grantor does hereby covenant to and with the said Grantee that Grantor is the owner in fee simple of said property and that such property is free from all encumbrances made or suffered by the Grantor.

The Grantor expressly limits the covenants of this Deed to those herein expressed and excludes all covenants arising or to arise by statutory or other implication, and covenant that Grantors will forever warrant and defend title to the property conveyed herein against all persons who lawfully claim by, through, or under the Grantors, but not otherwise.

DATED this 20th day of December, 2011

GBCI OTHER REAL ESTATE, LLC

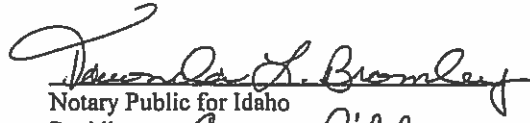
By: 
Rich Brittain, SVP Special Assets Administrator
Its: Authorized Agent

STATE OF IDAHO)
).SS
COUNTY OF)

On this 20th day of December, 2011, before me, the undersigned Notary Public in and for the State of Idaho, personally appeared Rich Brittain, known or identified to me to be the SVP Special Assets Administrator and duly Authorized Agent of the corporation that executed this instrument or the person who executed the instrument on behalf of said corporation and acknowledged to me that such corporation executed the same.

WITNESS my hand and official seal hereto affixed the day and year first above written.




Notary Public for Idaho
Residing at: Coeur d'Alene
Commission expires: 2/11/16

SCHEDULE A

Order Number: 1117502

LEGAL DESCRIPTION

Parcel 1 and Parcel 2, Block 1 of BELLE RANCH SUBDIVISION, according to the official plat thereof, recorded as Instrument No. 563443, Records of Blaine County, Idaho.

EXCEPTING a portion of said Parcel 1 more particularly described as follows:

COMMENCING at an iron pin marking the North $\frac{1}{4}$ Corner of Section 7 Township 1 North, Range 19 East, Boise Meridian, Blaine County, Idaho; thence North $89^{\circ}58'18''$ West, 1,317.24 feet along the Northerly boundary of the $E\frac{1}{2}NW\frac{1}{4}$, Section 7, to an iron pin marking the Northwest corner of said $E\frac{1}{2}NW\frac{1}{4}$, Section 7, said pin also being the REAL POINT OF BEGINNING;

Thence continuing North $89^{\circ}58'18''$ West, 34.73 feet along the Northerly boundary of the $W\frac{1}{2}NW\frac{1}{4}$, Section 7, to an iron pin on the intersection of the Northeasterly boundary of the Union Pacific Railroad and said Northerly boundary of the $W\frac{1}{2}NW\frac{1}{4}$, Section 7;

Thence South $31^{\circ}10'34''$ East, 67.81 feet along said Northeasterly Railroad boundary to an iron pin on the intersection of said Northeasterly Railroad boundary and the Westerly boundary of said $E\frac{1}{2}NW\frac{1}{4}$ of Section 7;

Thence North $0^{\circ}22'13''$ West, 58.00 feet along said Westerly boundary of the $E\frac{1}{2}NW\frac{1}{4}$ to the Point of Beginning. (Tax Lot 4913)

EXHIBIT 11



Instrument # 593254

HAILEY, BLAINE, IDAHO
12-22-2011 4:09:00 PM No. of Pages: 2
Recorded for: BLAINE COUNTY TITLE
JOLYNN DRAGE Fee: \$13.00
Ex-Officio Recorder Deputy: mpp
Electronically Recorded by Simplifile

QUITCLAIM DEED

THIS INDENTURE, made this 21st day of December, 2011, between

Mountain West Bank, as GRANTOR and

Belle Ranch, LLC, an Idaho Limited Liability Company, as GRANTEE(S)

whose current address is: PO Box 3322, Hailey, ID 83333

WITNESS, that said Grantor(s), for an in consideration in lawful money of the United States of America, in hand paid by the Grantee, the receipt whereof is hereby acknowledged, does by these premises remise, release and forever QUITCLAIM, unto the said Grantee(s) and to its heirs and assigns all that certain lot, piece or parcel of land, bounded and particularly described as follows, to wit:

Any and all water rights appurtenant to the real property described in Exhibit "A", including without limitation, Water Right Nos. 37-481C, 37-577BT, 37-482H, 37-2630 and 37-483C.

TOGETHER with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, the reversion and reversions, remainder and remainders, rents, issues and profits thereof.

TO HAVE AND TO HOLD, All and singular the said premises, together with the appurtenances, unto the Grantee and to its heirs and assigns forever.

IN WITNESS WHEREOF, the grantor(s) has executed this deed on the date set forth above.

Mountain West Bank


BY: Rich Brittain, S.V.P.

STATE OF Idaho)
COUNTY OF Kootenai) ss.

On this 21st day of December, 2011 before me, the undersigned, a Notary Public, in and for said State, personally appeared Rich Brittain, known or identified to me to be the Senior Vice President of the corporation that executed this instrument or the person who executed the instrument on behalf of said corporation and acknowledged to me that such corporation executed the same.

WITNESS MY HAND AND OFFICIAL SEAL.


Notary Public
Notary Resides: Rathfrurn, ID
My commission expires: 2/24/2016

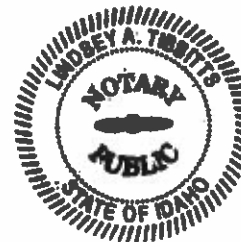


Exhibit A
LEGAL DESCRIPTION

Order No.: 21117502

Parcel 1 and Parcel 2, Block 1 of BELLE RANCH SUBDIVISION, according to the official plat thereof, recorded as Instrument No. 563443, Records of Blaine County, Idaho.

EXCEPTING a portion of said Parcel 1 more particularly described as follows: COMMENCING at an iron pin marking the North $\frac{1}{4}$ Corner of Section 7 Township 1 North, Range 19 East, Boise Meridian, Blaine County, Idaho; thence North $89^{\circ}58'18''$ West, 1,317.24 feet along the Northerly boundary of the $E\frac{1}{2}NW\frac{1}{4}$, Section 7, to an iron pin marking the Northwest corner of said $E\frac{1}{2}NW\frac{1}{4}$, Section 7, said pin also being the REAL POINT OF BEGINNING; Thence continuing North $89^{\circ}58'18''$ West, 34.73 feet along the Northerly boundary of the $W\frac{1}{2}NW\frac{1}{4}$, Section 7, to an iron pin on the intersection of the Northeasterly boundary of the Union Pacific Railroad and said Northerly boundary of the $W\frac{1}{2}NW\frac{1}{4}$, Section 7;
Thence South $31^{\circ}10'34''$ East, 67.81 feet along said Northeasterly Railroad boundary to an iron pin on the intersection of said Northeasterly Railroad boundary and the Westerly boundary of said $E\frac{1}{2}NW\frac{1}{4}$ of Section 7;
Thence North $0^{\circ}22'13''$ West, 58.00 feet along said Westerly boundary of the $E\frac{1}{2}NW\frac{1}{4}$ to the Point of Beginning.
(Tax Lot 4913)