

RECEIVED

MAY 09 2016

STATE OF IDAHO
DEPARTMENT OF WATER RESOURCESDEPT OF WATER RESOURCES
SOUTHERN REGION

Notice of Change in Water Right Ownership

1. List the numbers of all water rights and/or adjudication claim records to be changed. If you only acquired a portion of the water right or adjudication claim, check "Yes" in the "Split?" column. If the water right is leased to the Water Supply Bank, check "Yes". If you are not sure if the water right is leased to the Water Supply Bank, see #6 of the instructions.

Water Right/Claim No.	Split?	Leased to Water Supply Bank?	Water Right/Claim No.	Split?	Leased to Water Supply Bank?
47-2220	Yes ☐	Yes ☐	47-12418	Yes ☐	Yes ☐
47-2306A	Yes ☐	Yes ☐		Yes ☐	Yes ☐
47-2306B	Yes ☐	Yes ☐		Yes ☐	Yes ☐
47-11139	Yes ☐	Yes ☐		Yes ☐	Yes ☐
47-11140	Yes ☐	Yes ☐		Yes ☐	Yes ☐

2. Previous Owner's Name: Four Sisters Dairy, LLC
Name of current water right holder/claimant
3. New Owner(s)/Claimant(s): Four Sisters Dairy, LLC; Cedar Ridge Dairy, LLC
New owner(s) as listed on the conveyance document Name connector ☒ and ☐ or ☐ and/or
- P.O. Box 105 Twin Falls ID 83303
Mailing address City State ZIP
- Telephone Email
4. If the water rights and/or adjudication claims were split, how did the division occur?
☐ The water rights or claims were divided as specifically identified in a deed, contract, or other conveyance document.
☐ The water rights or claims were divided proportionately based on the portion of their place(s) of use acquired by the new owner.
5. Date you acquired the water rights and/or claims listed above: April 2014
6. If the water right is leased to the Water Supply Bank changing ownership of a water right will reassign to the new owner any Water Supply Bank leases associated with the water right. Payment of revenue generated from any rental of a leased water right requires a completed IRS Form W-9 for payment to be issued to an owner. A new owner for a water right under lease shall supply a W-9. Water rights with multiple owners must specify a designated lessor, using a completed Lessor Designation form. Beginning in the calendar year following an acknowledged change in water right ownership, compensation for any rental will go to the new owner(s).
7. This form must be signed and submitted with the following **REQUIRED** items:
☐ A copy of the conveyance document – warranty deed, quitclaim deed, court decree, contract of sale, etc. The conveyance document must include a legal description of the property or description of the water right(s) if no land is conveyed.
☐ Plat map, survey map or aerial photograph which clearly shows the place of use and point of diversion for each water right and/or claim listed above (if necessary to clarify division of water rights or complex property descriptions).
☐ Filing fee (see instructions for further explanation):
 o \$25 per *undivided* water right.
 o \$100 per *split* water right.
 o No fee is required for pending adjudication claims.
☐ If water right(s) are leased to the Water Supply Bank AND there are multiple owners, a Lessor Designation form is required.
☐ If water right(s) are leased to the Water Supply Bank, the individual owner or designated lessor must complete, sign and submit an IRS Form W-9.

SUPPORT DATA

IN FILE # 47-2220

8. Signature: [Signature] Manager _____
Signature of new owner/claimant Title, if applicable Date
- Signature: [Signature] Manager _____
Signature of new owner/claimant Title, if applicable Date

For IDWR Office Use Only:

Received by [Signature] Date 5.9.2016 Receipt No. 5035444 Receipt Amt. \$375-

Active in the Water Supply Bank? Yes ☐ No ☐ If yes, forward to the State Office for processing W-9 received? Yes ☐ No ☐

Name on W-9 _____ Approved by _____ Processed by _____ Date _____

STATE OF IDAHO
DEPARTMENT OF WATER RESOURCES

RECEIVED

MAY 09 2016

Notice of Change in Water Right Ownership

DEPT OF WATER RESOURCES
SOUTHERN REGION

1. List the numbers of all water rights and/or adjudication claim records to be changed. If you only acquired a portion of the water right or adjudication claim, check "Yes" in the "Split?" column. If the water right is leased to the Water Supply Bank, check "Yes". If you are not sure if the water right is leased to the Water Supply Bank, see #6 of the instructions.

Water Right/Claim No.	Split?	Leased to Water Supply Bank?	Water Right/Claim No.	Split?	Leased to Water Supply Bank?
47-2220	Yes ☐	Yes ☐	47-12419	Yes ☐	Yes ☐
47-2306A	Yes ☐	Yes ☐		Yes ☐	Yes ☐
47-2306B	Yes ☐	Yes ☐		Yes ☐	Yes ☐
47-11139	Yes ☐	Yes ☐		Yes ☐	Yes ☐
47-11140	Yes ☐	Yes ☐		Yes ☐	Yes ☐

2. Previous Owner's Name: Four Sisters Dairy, LLC
Name of current water right holder/claimant
3. New Owner(s)/Claimant(s): Four Sisters Dairy, LLC; Cedar Ridge Dairy, LLC
New owner(s) as listed on the conveyance document
- P.O. Box 105 Twin Falls ID 83303
Mailing address City State ZIP
- Telephone _____ Email _____
4. If the water rights and/or adjudication claims were split, how did the division occur?
☐ The water rights or claims were divided as specifically identified in a deed, contract, or other conveyance document.
☐ The water rights or claims were divided proportionately based on the portion of their place(s) of use acquired by the new owner.
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 o \$25 per *undivided* water right.
 o \$100 per *split* water right.
 o No fee is required for pending adjudication claims.
☐ If water right(s) are leased to the Water Supply Bank AND there are multiple owners, a Lessor Designation form is required.
☐ If water right(s) are leased to the Water Supply Bank, the individual owner or designated lessor must complete, sign and submit an IRS Form W-9.
8. Signature: [Signature] Manager 4-27-16
Signature of new owner/claimant Title, if applicable Date
- Signature: _____ Manager _____
Signature of new owner/claimant Title, if applicable Date

For IDWR Office Use Only:

Received by DM Date 5-9-2016 Receipt No. 5035444 Receipt Amt. \$375-
 Active in the Water Supply Bank? Yes ☐ No ☐ If yes, forward to the State Office for processing W-9 received? Yes ☐ No ☐
 Name on W-9 _____ Approved by _____ Processed by _____ Date _____

TWIN FALLS COUNTY
RECORDED FOR:
TITLEONE - BURLEY
12:51:22 PM 04-28-2016
2016006810
NO. PAGES 7 FEE: \$28.00
KRISTINA GLASCOCK
COUNTY CLERK
DEPUTY: BH
Electronically Recorded by Simplifile

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

16267564

(Space above reserved for Recorder's Office)

WARRANTY DEED

For Value Received,

Four Sisters Dairy, LLC, an Idaho limited liability company (the "Grantor")

does hereby grant, bargain, sell and convey unto

Cedar Ridge Dairy, LLC, an Idaho limited liability company (the "Grantee")

whose current address is

P.O. Box 105, Twin Falls, ID 83303-0105

an undivided one-half interest, as tenants in common with Grantor, in and to the following described real property, together with all improvements thereon, to-wit:

See Exhibit A attached hereto.

UNLESS OTHERWISE PROVIDED HEREIN, ALL PARCELS SUBJECT TO:

1. Taxes, including any assessments collected therewith, for the current and subsequent years, which are a lien not yet due and payable.
2. Liens, levies and assessments of any and all irrigation districts, including but not limited to the Salmon River Canal Company and the rights, powers, and easements of said district as provided by law.
3. Liens, levies and assessments of any and all irrigation districts, including but not limited to the Twin Falls Canal Company and the rights, powers, and easements of said district as provided by law.
4. Right of way for ditches, tunnels, telephone, and distribution lines constructed by authority of the United States, as granted to the United States under the provisions of Section 58-604 Idaho Code.
5. Twin Falls County Highway right of way.
6. Conveyance of Easement between The Oregon Mortgage Company, Limited, a corporation, and Peoples-Pittsburgh Trust Company, a corporation, dated April 12, 1938 and recorded October 20, 1939 as Instrument No. 303738, records of Twin Falls County.

16267564

(Space above reserved for Recorder's Office)

WARRANTY DEED

For Value Received,

Four Sisters Dairy, LLC, an Idaho limited liability company (the "Grantor")

does hereby grant, bargain, sell and convey unto

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1. Taxes, including any assessments collected therewith, for the current and subsequent years, which are a lien not yet due and payable.
2. Liens, levies and assessments of any and all irrigation districts, including but not limited to the Salmon River Canal Company and the rights, powers, and easements of said district as provided by law.
3. Liens, levies and assessments of any and all irrigation districts, including but not limited to the Twin Falls Canal Company and the rights, powers, and easements of said district as provided by law.
4. Right of way for ditches, tunnels, telephone, and distribution lines constructed by authority of the United States, as granted to the United States under the provisions of Section 58-604 Idaho Code.
5. Twin Falls County Highway right of way.
6. Conveyance of Easement between The Oregon Mortgage Company, Limited, a corporation, and Peoples-Pittsburgh Trust Company, a corporation, dated April 12, 1938 and recorded October 20, 1939 as Instrument No. 303738, records of Twin Falls County.

7. Right of Way and reservation in Details of Grant dated February 10, 1961 and recorded February 16, 1961 as Instrument No. 500690, records of Twin Falls County, Idaho.
8. A right of way for an irrigation easement approximately 5 feet in width along the North boundary of the NE $\frac{1}{4}$ NE $\frac{1}{4}$ of Section 12, Township 11 South, Range 15 East Boise Meridian as disclosed in Quitclaim Deed recorded February 2, 1984 as Instrument No. 854507.
9. Power Line Easement from Toni Hafliger and Hank Hafliger, to Idaho Power Company, a corporation, dated February 18, 2000 and recorded July 28, 2000 as Instrument No. 2000-011494, records of Twin Falls County, Idaho.
10. Easement from L & S Land Holdings, LLC, an Idaho company, to Idaho Power Company, a Corporation, dated December 19, 2011 and recorded January 19, 2012 as Instrument No. 2012-001024, records of Twin Falls County, Idaho.
11. Easement from L & S Land Holdings, LLC, an Idaho company, to Idaho Power Company, a Corporation, dated January 31, 2012 and recorded February 13, 2012 as Instrument No. 2012-002668, records of Twin Falls County, Idaho.
12. Liquid Effluent and Fiber off-take Agreement as disclosed by Memorandum of Liquid Effluent and Fiber Off-Take Agreement by and between Bettencourt Dairies, LLC, an Idaho limited liability company, L & S Land Holdings, LLC, a limited liability company and New Energy One, LLC, an Idaho limited liability company, dated May 9, 2011 and recorded September 9, 2011 as Instrument No. 2011-016959, records of Twin Falls County, Idaho.

Subordination of Liquid Effluent and Fiber off-take Agreement recorded June 3, 2013, as Instrument No. 2013-012003, records of Twin Falls County, Idaho.

Subordination of Liquid Effluent and Fiber off-take Agreement, Manure Supply Agreement, Lease Agreement and Options, dated June 25, 2014 and recorded June 26, 2014 as Instrument No. 2014-010502, records of Twin Falls County, Idaho.

Subordination of Liquid Effluent and Fiber off-take Agreement, Manure Supply Agreement, Lease Agreement and Options, dated April 2016.

13. Manure Supply Agreement as disclosed by Memorandum of Manure Supply Agreement by and between Bettencourt Dairies, LLC, an Idaho limited liability company, L & S Land Holdings, LLC, a limited liability company and New Energy One, LLC, an Idaho limited liability company, dated May 9, 2011 and recorded September 9, 2011 as Instrument No. 2011-016961, records of Twin Falls County, Idaho.

Subordination of Liquid Effluent and Fiber off-take Agreement recorded June 3, 2013, as Instrument No. 2013-012003, records of Twin Falls County, Idaho.

Subordination of Liquid Effluent and Fiber off-take Agreement, Manure Supply Agreement, Lease Agreement and Options, dated June 25, 2014 and recorded June 26, 2014 as Instrument No. 2014-010502, records of Twin Falls County, Idaho.

Subordination of Subordination of Liquid Effluent and Fiber off-take Agreement, Manure Supply Agreement, Lease Agreement and Options, dated April 2016.

14. UCC Financing Statement between Four Sisters Dairy, LLC; Cedar Ridge Dairy, LLC; Henry Calvin Hafliger; Henry Calvin Hafliger 3rd and Ryan J. Visser, Debtors and McFinney Agri-Finance, LLC, as Secured Party, recorded June 26, 2014 as Instrument No. 2014-010491, records of Twin Falls County, Idaho.
15. Lease Agreement dated June 25, 2014 between Four Sisters Dairy, LLC, an Idaho limited liability company, Lessor, and Cedar Ridge Dairy, an Idaho limited liability company, Lessee, as disclosed by Memorandum of Lease Agreement dated June 25, 2014 and recorded June 26, 2014 as Instrument No. 2014-010492, records of Twin Falls County, Idaho
- First Amendment to Lease Agreement dated April, 2016 between Four Sisters Dairy, LLC, an Idaho limited liability company, Lessor, and Cedar Ridge Dairy, an Idaho limited liability company, Lessee.
16. Intercreditor Agreement, by and between McFinney Agri-Finance, LLC and KeyBank National Association, dated April, 2016.
17. Terms, conditions, easements and, obligations, if any, contained in Right of First Refusal and Agreement by and between Myron Ulrich, a single man dealing with his sole and separate property and Cedar Ridge Dairy, LLC and / or Hank Hafliger III. Recorded: January 30, 2015 as Instrument No. 2015-001398.

TO HAVE AND TO HOLD said premises, with its appurtenances, unto said Grantee and its heirs and assigns forever. The Grantor hereby covenants to and with the Grantee that it is the owner in fee simple the premises; that, except as set forth above, and except current years taxes, levies and assessments, U.S. Patent reservations and restriction, documents of record, and easements visible upon the premises, said premises is free from all encumbrances; and that, subject to the foregoing, it will warrant and defend the same from all claims whatsoever.

[the remainder of this page has been left intentionally blank.]

27, 2016.

FOUR SISTERS DAIRY, LLC

By: Henry Calvin Hafliker, Jr.
Henry Calvin Hafliker, Jr., Manager

STATE OF _____

County of _____

NOTARY PUBLIC for _____
Residing at: _____
Commission Expires: _____

California All-Purpose Certificate of Acknowledgment

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California

County of San Luis Obispo

s.s.

On April 27, 2016 before me, Hailey Michelle Jones, Notary Public

Name of Notary Public Title

personally appeared Henry C. Hakliger Jr.

Name of Signer(s)

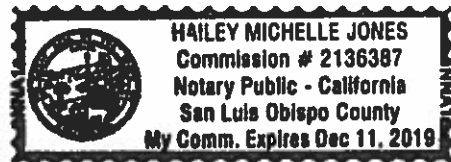
Name of Signer(s)

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Hailey Michelle Jones
Signature of Notary Public



OPTIONAL INFORMATION

Although the information in this section is not required by law, it could prevent fraudulent removal and reattachment of this acknowledgment to an unauthorized document and may prove useful to persons relying on the attached document.

Description of Attached Document

The preceding Certificate of Acknowledgment is attached to a document titled/for the purpose of Warranty
Deed

containing _____ pages, and dated 4/27/16

The signer(s) capacity or authority is/are as:

☒ Individual(s)

☐ Attorney-in-fact

☐ Corporate Officer(s)

☐ Guardian/Conservator

☐ Partner - Limited/General

☐ Trustee(s)

☐ Other:

representing: _____

Name of the person or entity on behalf of whom signed

Additional Information

Method of Signer Identification

Proved to me on the basis of satisfactory evidence:

☒ Form(s) of Identification ☐ credible witness(es)

Notarial event is detailed in notary journal on:

Page # 103 Entry # 6

Notary contact: 805-773-5106

Other

☐ Additional Signer ☒ Signer(s) Thumbprints(s)

☐ _____

REAL PROPERTY LEGAL DESCRIPTION

PARCEL NO. 1:
TOWNSHIP 11 SOUTH, RANGE 16 EAST OF THE BOISE MERIDIAN
TWIN FALLS COUNTY, IDAHO

Section 5: Lot 4 and a parcel of land in the Northwest corner of Lot 3, more particularly described as follows:

Beginning at the Northwest corner of Lot 3;
Thence South on the West boundary line of Lot 3 for a distance of 347 feet;
Thence East for 60 feet;
Thence North along a line parallel with the West boundary line of Lot 3 for a distance of 347 feet to the North boundary line of Lot 3;
Thence West along the North boundary line of Lot 3 to the Point of Beginning.

AND

Section 5: SW $\frac{1}{4}$ NW $\frac{1}{4}$; NW $\frac{1}{4}$ SW $\frac{1}{4}$

SAVE AND EXCEPT the following described parcel of land located in the NW $\frac{1}{4}$ SW $\frac{1}{4}$;

Beginning on the South line of the NW $\frac{1}{4}$ SW $\frac{1}{4}$ at a point 362 feet West from the Southeast corner of said NW $\frac{1}{4}$ SW $\frac{1}{4}$;
Thence North 56°36' West for 202.5 feet;
Thence South 37°44' West for 139.5 feet to the South line of the NW $\frac{1}{4}$ SW $\frac{1}{4}$;
Thence East for 254 feet on the South line of the NW $\frac{1}{4}$ SW $\frac{1}{4}$ to the Point of Beginning.

PARCEL NO. 2:
TOWNSHIP 11 SOUTH, RANGE 16 EAST OF THE BOISE MERIDIAN
TWIN FALLS COUNTY, IDAHO

Section 6: Lots 3, 4 and 5; SE $\frac{1}{4}$ NW $\frac{1}{4}$

SAVE AND EXCEPT the following described:

A parcel of land located in Lots 3 and 4, more particularly described as follows:

Commencing at the Northeast section corner of said Section 6; Thence West for 3746.13 feet along the North boundary line of said Section 6; Thence South 2°04'34" West for 25.02 feet to the Point of Beginning;
Thence continuing South 2°04'34" West for 272.25 feet;
Thence West for 320.00 feet along a line parallel to the North boundary line of said Section 6;
Thence North 2°04'34" East for 272.25 feet;

Thence East for 320.00 feet along a line parallel to and 25.00 feet South of the North boundary line of said Section 6 to the Point of Beginning.

PARCEL NO. 3:
TOWNSHIP 11 SOUTH, RANGE 16 EAST OF THE BOISE MERIDIAN
TWIN FALLS COUNTY, IDAHO

Section 5: S $\frac{1}{2}$ SW $\frac{1}{4}$; SW $\frac{1}{4}$ SE $\frac{1}{4}$

PARCEL NO. 4:
TOWNSHIP 11 SOUTH, RANGE 16 EAST OF THE BOISE MERIDIAN
TWIN FALLS COUNTY, IDAHO

Section 6: Lot 1; SE $\frac{1}{4}$ NE $\frac{1}{4}$; E $\frac{1}{2}$ SE $\frac{1}{4}$
Lot 2; SW $\frac{1}{4}$ NE $\frac{1}{4}$; NW $\frac{1}{4}$ SE $\frac{1}{4}$; SW $\frac{1}{4}$ SE $\frac{1}{4}$

SAVE AND EXCEPT the following described:

Commencing at the Northeast corner of Section 6; Thence South 00°05'00" West for 1704.91 feet along the East boundary to the Point of Beginning;
Thence continuing South 00°05'00" West for 360.97 feet along the East boundary of Section 6;
Thence North 89°55'00" West for 603.38 feet;
Thence North 00°05'00" East for 360.97 feet;
Thence South 89°55'00" East for 603.38 feet to the Point of Beginning.

PARCEL NO. 5:
TOWNSHIP 11 SOUTH, RANGE 16 EAST OF THE BOISE MERIDIAN
TWIN FALLS COUNTY, IDAHO

Section 7: N $\frac{1}{2}$ NE $\frac{1}{4}$; SE $\frac{1}{4}$ NE $\frac{1}{4}$; E $\frac{1}{2}$ SE $\frac{1}{4}$

PARCEL NO. 6:
TOWNSHIP 11 SOUTH, RANGE 16 EAST OF THE BOISE MERIDIAN
TWIN FALLS COUNTY, IDAHO

Section 8: W $\frac{1}{2}$; W $\frac{1}{2}$ E $\frac{1}{2}$

EC-1940

TWIN FALLS COUNTY
RECORDED FOR:
LAND TITLE AND ESCROW - BURL
11:04:47 AM 06-26-2014
2014010485
NO. PAGES 6 FEE: \$25.00
KRISTINA GLASCOCK
COUNTY CLERK
DEPUTY: DJW
Electronically Recorded by Simplifile

SPECIAL WARRANTY DEED

FOR VALUE RECEIVED, the receipt and sufficiency of which is hereby acknowledged L & S LAND HOLDINGS, LLC, an Idaho limited liability company, the "Grantor", hereby grants, bargains, sells, and conveys unto FOUR SISTERS DAIRY, LLC, an Idaho limited liability company, whose address is P.O. Box 105, Twin Falls, ID 83303-0105, the "Grantee", all of the Grantor's undivided one-half interest in and to the following described premises located in Twin Falls County, Idaho, to wit:

PARCEL NO. 1:

TOWNSHIP 11 SOUTH, RANGE 16 EAST OF THE BOISE MERIDIAN
TWIN FALLS COUNTY, IDAHO

Section 5: Lot 4 and a parcel of land in the Northwest corner of Lot 3, more particularly described as follows:

Beginning at the Northwest corner of Lot 3;
Thence South on the West boundary line of Lot 3 for a distance of 347 feet;
Thence East for 60 feet;
Thence North along a line parallel with the West boundary line of Lot 3 for a distance of 347 feet to the North boundary line of Lot 3;
Thence West along the North boundary line of Lot 3 to the Point of Beginning.

AND

Section 5: SW $\frac{1}{4}$ NW $\frac{1}{4}$; NW $\frac{1}{4}$ SW $\frac{1}{4}$

SAVE AND EXCEPT the following described parcel of land located in the NW $\frac{1}{4}$ SW $\frac{1}{4}$;

Beginning on the South line of the NW $\frac{1}{4}$ SW $\frac{1}{4}$ at a point 362 feet West from the Southeast corner of said NW $\frac{1}{4}$ SW $\frac{1}{4}$;
Thence North 56°36' West for 202.5 feet;
Thence South 37°44' West for 139.5 feet to the South line of the NW $\frac{1}{4}$ SW $\frac{1}{4}$;
Thence East for 254 feet on the South line of the NW $\frac{1}{4}$ SW $\frac{1}{4}$ to the Point of Beginning.

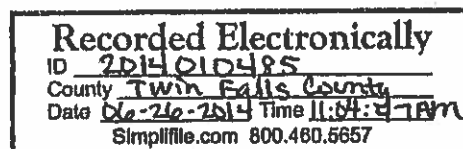
PARCEL NO. 2:

TOWNSHIP 11 SOUTH, RANGE 16 EAST OF THE BOISE MERIDIAN
TWIN FALLS COUNTY, IDAHO

Section 6: Lots 3, 4 and 5; SE $\frac{1}{4}$ NW $\frac{1}{4}$

SAVE AND EXCEPT the following described:

EC-1940



SPECIAL WARRANTY DEED

FOR VALUE RECEIVED, the receipt and sufficiency of which is hereby acknowledged **L & S LAND HOLDINGS, LLC**, an Idaho limited liability company, the "Grantor", hereby grants, bargains, sells, and conveys unto **FOUR SISTERS DAIRY, LLC**, an Idaho limited liability company, whose address is P.O. Box 105, Twin Falls, ID 83303-0105, the "Grantee", all of the Grantor's undivided one-half interest in and to the following described premises located in Twin Falls County, Idaho, to wit:

PARCEL NO. 1:

**TOWNSHIP 11 SOUTH, RANGE 16 EAST OF THE BOISE MERIDIAN
TWIN FALLS COUNTY, IDAHO**

Section 5: Lot 4 and a parcel of land in the Northwest corner of Lot 3, more particularly described as follows:

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Thence East for 60 feet;
Thence North along a line parallel with the West boundary line of Lot 3 for a distance of 347 feet to the North boundary line of Lot 3;
Thence West along the North boundary line of Lot 3 to the Point of Beginning.

AND

Section 5: SW $\frac{1}{4}$ NW $\frac{1}{4}$; NW $\frac{1}{4}$ SW $\frac{1}{4}$

SAVE AND EXCEPT the following described parcel of land located in the NW $\frac{1}{4}$ SW $\frac{1}{4}$;

Beginning on the South line of the NW $\frac{1}{4}$ SW $\frac{1}{4}$ at a point 362 feet West from the Southeast corner of said NW $\frac{1}{4}$ SW $\frac{1}{4}$;
Thence North 56°36' West for 202.5 feet;
Thence South 37°44' West for 139.5 feet to the South line of the NW $\frac{1}{4}$ SW $\frac{1}{4}$;
Thence East for 254 feet on the South line of the NW $\frac{1}{4}$ SW $\frac{1}{4}$ to the Point of Beginning.

PARCEL NO. 2:

**TOWNSHIP 11 SOUTH, RANGE 16 EAST OF THE BOISE MERIDIAN
TWIN FALLS COUNTY, IDAHO**

Section 6: Lots 3, 4 and 5; SE $\frac{1}{4}$ NW $\frac{1}{4}$

SAVE AND EXCEPT the following described:

WARRANTY DEED - 1

Z:\HAFL\HAFL-008 (Rock Creek 3 P&S)\Special Warranty Deed (6-13-14).doc

A parcel of land located in Lots 3 and 4, more particularly described as follows:

Commencing at the Northeast section corner of said Section 6; Thence West for 3746.13 feet along the North boundary line of said Section 6; Thence South 2°04'34" West for 25.02 feet to the Point of Beginning; Thence continuing South 2°04'34" West for 272.25 feet; Thence West for 320.00 feet along a line parallel to the North boundary line of said Section 6; Thence North 2°04'34" East for 272.25 feet; Thence East for 320.00 feet along a line parallel to and 25.00 feet South of the North boundary line of said Section 6 to the Point of Beginning.

PARCEL NO. 3:

TOWNSHIP 11 SOUTH, RANGE 16 EAST OF THE BOISE MERIDIAN
TWIN FALLS COUNTY, IDAHO

Section 5: S½SW¼; SW¼SE¼

PARCEL NO. 4:

TOWNSHIP 11 SOUTH, RANGE 16 EAST OF THE BOISE MERIDIAN
TWIN FALLS COUNTY, IDAHO

Section 6: Lot 1; SE¼NE¼; E¼SE¼
Lot 2; SW¼NE¼; NW¼SE¼; SW¼SE¼

SAVE AND EXCEPT the following described:

Commencing at the Northeast corner of Section 6; Thence South 00°05'00" West for 1704.91 feet along the East boundary to the Point of Beginning; Thence continuing South 00°05'00" West for 360.97 feet along the East boundary of Section 6; Thence North 89°55'00" West for 603.38 feet; Thence North 00°05'00" East for 360.97 feet; Thence South 89°55'00" East for 603.38 feet to the Point of Beginning.

PARCEL NO. 5:

TOWNSHIP 11 SOUTH, RANGE 16 EAST OF THE BOISE MERIDIAN
TWIN FALLS COUNTY, IDAHO

Section 7: N½NE¼; SE¼NE¼; E¼SE¼

PARCEL NO. 6:

TOWNSHIP 11 SOUTH, RANGE 16 EAST OF THE BOISE MERIDIAN
TWIN FALLS COUNTY, IDAHO

Section 8: W½; W½E½

Together with all water rights appurtenant thereto.

TO HAVE AND TO HOLD, unto Grantee, its successors and assigns forever.

SUBJECT TO the following: (a) general taxes and assessments, which are not yet due and payable; and (b) the encumbrances, easements, restrictions and matters set forth on EXHIBIT A attached hereto and incorporated herein (collectively the "Permitted Exceptions").

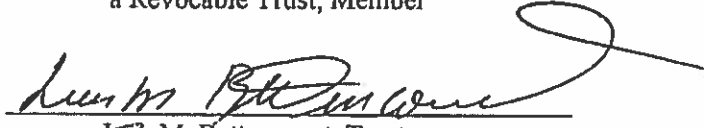
Grantor warrants that it is the owner in fee simple of such undivided one-half interest in the Property, that the Grantor has not conveyed any interest in the Property to any person other than Grantee, and that the Property is free from all encumbrances created or suffered by Grantor, except the Permitted Exceptions, and that Grantor will warrant and defend the same against all lawful claims of all persons claiming by, through or under Grantor.

IN WITNESS WHEREOF, the parties have executed the within instrument as of the 25 day of June, 2014.

"GRANTOR"

L & S LAND HOLDINGS, LLC, an Idaho limited liability company

By: LUIS M. AND SHARON BETTENCOURT 2008 TRUST U/A/D 3/5/2008,
a Revocable Trust, Member

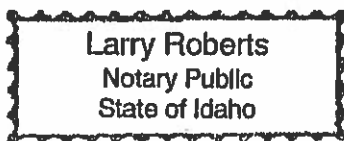
By: 
Luis M. Bettencourt, Trustee

By: 
Sharon Bettencourt, Trustee

STATE OF IDAHO)
)ss.
County of TWIN FALLS

On this 25 day of JUNE, 2014, before me, the undersigned, a Notary Public in and for said County and State, personally appeared LUIS M. BETTENCOURT and SHARON BETTENCOURT, Trustees of the Luis M. and Sharon Bettencourt 2008 Trust u/a/d March 5, 2008, Member of L & S LAND HOLDINGS, LLC., known to me to be the persons whose names are subscribed to the within and foregoing instrument, and who acknowledged to me that they executed the same on behalf of said trust as member of the company.

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




NOTARY PUBLIC for IDAHO
Residing at TWIN FALLS, ID
Commission Expires 6-30-15

EXHIBIT A

1. The second one-half of the 2013 taxes.
2. Taxes for 2014 and subsequent years, a lien, but not yet due or payable.
3. Levies and assessments of the Salmon River Canal Company, LTD and the rights, powers and easements of said District as by law provided.
4. Liens, levies, and assessments of the Twin Falls Canal Company, and the rights, powers, and easements of said Company as by law provided.
5. Rights of way for ditches, tunnels and telephone and transmission lines constructed by authority of the United States, as granted to the United States under provisions of Section 58-604, Idaho Code.
6. Conveyance of Easement between The Oregon Mortgage Company, Limited, a corporation, and Peoples-Pittsburgh Trust Company, a corporation, dated April 12, 1938 and recorded October 20, 1939 as Instrument No. 303738, records of Twin Falls County. (Affecting only the SE1/4SE1/4 of Section 7, Township 11 South, Range 16 East of the Boise Meridian).
7. Right of Way and reservation in Details of Grant dated February 10, 1961 and recorded February 16, 1961 as Instrument No. 500690, records of Twin Falls County, Idaho.
8. Power Line Easement from Toni Hasliger and Hank Hasliger, to Idaho Power Company, a corporation, dated February 18, 2000 and recorded July 28, 2000 as Instrument No. 2000-011494, records of Twin Falls County, Idaho. (Affecting only the E1/2NE1/4 of Section 6, Township 11 South, Range 16 East of the Boise Meridian).
9. Liquid Effluent and Fiber off-take Agreement as disclosed by Memorandum of Liquid Effluent and Fiber Off-Take Agreement by and between Bettencourt Dairies, LLC, an Idaho limited liability company, L & S Land Holdings, LLC, a limited liability company and New Energy One, LLC, an Idaho limited liability company, dated May 9, 2011 and recorded September 9, 2011 as Instrument No. 2011-016959, records of Twin Falls County, Idaho.

Subordination of Liquid Effluent and Fiber off-take Agreement recorded June 3, 2013, as Instrument No. 2013-012003, records of Twin Falls County, Idaho.
10. Manure Supply Agreement as disclosed by Memorandum of Manure Supply Agreement by and between Bettencourt Dairies, LLC, an Idaho limited liability company, L & S Land Holdings, LLC, a limited liability company and New Energy One, LLC, an Idaho limited liability company, dated May 9, 2011 and recorded September 9, 2011 as Instrument No. 2011-016961, records of Twin Falls County, Idaho.

Subordination of Liquid Effluent and Fiber off-take Agreement recorded June 3, 2013, as Instrument No. 2013-012003, records of Twin Falls County, Idaho.

11. Easement from L & S Land Holdings, LLC, an Idaho company, to Idaho Power Company, a Corporation, dated December 19, 2011 and recorded January 19, 2012 as Instrument No. 2012-001024, records of Twin Falls County, Idaho. (Affecting only the NE1/4 of Section 6, Township 11 South, Range 16 East of the Boise Meridian).
12. Easement from L & S Land Holdings, LLC, an Idaho company, to Idaho Power Company, a Corporation, dated January 31, 2012 and recorded February 13, 2012 as Instrument No. 2012-002668, records of Twin Falls County, Idaho. (Covers the SE1/4NE1/4 of Section 6, Township 11 South, Range 16 East of the Boise Meridian.)
13. Mortgage to secure an original indebtedness of \$2,000,000.00, and any other amounts and/or obligations secured thereby.

Dated: May 31, 2013
Recorded: May 31, 2013, as Instrument No. 2013-011946, records of Twin Falls County, Idaho
Mortgagor: Henry Calvin Hafliger, Jr., aka Hank Hafliger
Mortgagee: John Beukers and Ruth Beukers, husband and wife
Modification Agreement recorded June 20, 2013, Instrument No. 2013-013601, records of Twin Falls County, Idaho

14. Mortgage to secure an original indebtedness of \$1,800,000.00, and any other amounts and/or obligations secured thereby.

Dated: May 31, 2013
Recorded: May 31, 2013, as Instrument No. 2013-011947, records of Twin Falls County, Idaho
Mortgagor: Henry Calvin Hafliger, Jr., aka Hank Hafliger
Mortgagee: L & S Land Holdings, LLC, an Idaho limited liability company
Modification Agreement recorded June 20, 2013, Instrument No. 2013-013602, records of Twin Falls County, Idaho.

EC-1940
TWIN FALLS COUNTY
RECORDED FOR:
LAND TITLE AND ESCROW - BURL
11:04:56 AM 06-26-2014
2014010487
NO. PAGES 5 FEE: \$22.00
KRISTINA GLASCOCK
COUNTY CLERK
DEPUTY: DJW
Electronically Recorded by Simplifile

(Space above reserved for Recorder's Office)

QUITCLAIM DEED

For Value Received,

Henry Calvin Hafliger, Jr., also known as Hank Hafliger, a single man (the
"Grantor")

does hereby convey, remise, release and forever quitclaim unto

Four Sisters Dairy, LLC, an Idaho limited liability company (the "Grantee")

whose current address is

P.O. Box 105, Twin Falls, ID 83303-0105

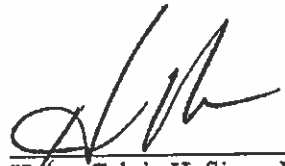
any and all of his interest in and to the following described real property, together with all
improvements thereon, to-wit:

See Exhibit A attached hereto.

This deed is intended to convey to the Grantee all right, title and interest of the Grantor in
and to said property, now owned or hereafter acquired.

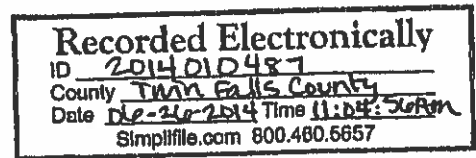
Dated this 25 day of June, 2014.

GRANTOR



Henry Calvin Hafliger, Jr., a/k/a Hank
Hafliger

EC-1940



(Space above reserved for Recorder's Office)

QUITCLAIM DEED

For Value Received,

Henry Calvin Hafliger, Jr., also known as Hank Hafliger, a single man (the "Grantor")

does hereby convey, remise, release and forever quitclaim unto

Four Sisters Dairy, LLC, an Idaho limited liability company (the "Grantee")

whose current address is

P.O. Box 105, Twin Falls, ID 83303-0105

any and all of his interest in and to the following described real property, together with all improvements thereon, to-wit:

See Exhibit A attached hereto.

This deed is intended to convey to the Grantee all right, title and interest of the Grantor in and to said property, now owned or hereafter acquired.

Dated this 25 day of June, 2014.

GRANTOR



Henry Calvin Hafliger, Jr., a/k/a Hank Hafliger

STATE OF IDAHO)

: ss.

County of TWIN FALLS)

On this 25 day of June, in the year 2014, before me, a notary public for the State of Idaho, personally appeared **Henry Calvin Hafliger, Jr., a/k/a Hank Hafliger**, known to me to be the person whose name is subscribed to the within and foregoing instrument, and who acknowledged to me on this day under oath, that, being informed of the contents of this deed, he executed the same as his free and voluntary act and deed.

Larry Roberts
Notary Public
State of Idaho



Notary Public for the State of Idaho

Residing at: TWIN FALLS, ID

My Commission Expires: 6-30, 2015

Exhibit A

REAL PROPERTY LEGAL DESCRIPTION

[to be attached].

CONTINUATION

SCHEDULE A

Order Number: 4852

PARCEL NO. 1:

TOWNSHIP 11 SOUTH, RANGE 16 EAST OF THE BOISE MERIDIAN
TWIN FALLS COUNTY, IDAHO

Section 5: Lot 4 and a parcel of land in the Northwest corner of Lot 3, more particularly described as follows:

Beginning at the Northwest corner of Lot 3;
Thence South on the West boundary line of Lot 3 for a distance of 347 feet;
Thence East for 60 feet;
Thence North along a line parallel with the West boundary line of Lot 3 for a distance of 347 feet to the
North boundary line of Lot 3;
Thence West along the North boundary line of Lot 3 to the Point of Beginning.

AND

Section 5: SW $\frac{1}{4}$ NW $\frac{1}{4}$; NW $\frac{1}{4}$ SW $\frac{1}{4}$

SAVE AND EXCEPT the following described parcel of land located in the NW $\frac{1}{4}$ SW $\frac{1}{4}$;

Beginning on the South line of the NW $\frac{1}{4}$ SW $\frac{1}{4}$ at a point 362 feet West from the Southeast corner of
said NW $\frac{1}{4}$ SW $\frac{1}{4}$;
Thence North 56°36' West for 202.5 feet;
Thence South 37°44' West for 139.5 feet to the South line of the NW $\frac{1}{4}$ SW $\frac{1}{4}$;
Thence East for 254 feet on the South line of the NW $\frac{1}{4}$ SW $\frac{1}{4}$ to the Point of Beginning.

PARCEL NO. 2:

TOWNSHIP 11 SOUTH, RANGE 16 EAST OF THE BOISE MERIDIAN
TWIN FALLS COUNTY, IDAHO

Section 6: Lots 3, 4 and 5; SE $\frac{1}{4}$ NW $\frac{1}{4}$

SAVE AND EXCEPT the following described:

A parcel of land located in Lots 3 and 4, more particularly described as follows:

Commencing at the Northeast section corner of said Section 6; Thence West for 3746.13 feet along the
North boundary line of said Section 6; Thence South 2°04'34" West for 25.02 feet to the Point
of Beginning;
Thence continuing South 2°04'34" West for 272.25 feet;
Thence West for 320.00 feet along a line parallel to the North boundary line of said Section 6;
Thence North 2°04'34" East for 272.25 feet;
Thence East for 320.00 feet along a line parallel to and 25.00 feet South of the North boundary line of
said Section 6 to the Point of Beginning.

PARCEL NO. 3:

TOWNSHIP 11 SOUTH, RANGE 16 EAST OF THE BOISE MERIDIAN
TWIN FALLS COUNTY, IDAHO

Section 5: S $\frac{1}{4}$ SW $\frac{1}{4}$; SW $\frac{1}{4}$ SE $\frac{1}{4}$

-continued-

CONTINUATION

SCHEDULE A

Order Number: 4852

PARCEL NO. 4:

TOWNSHIP 11 SOUTH, RANGE 16 EAST OF THE BOISE MERIDIAN
TWIN FALLS COUNTY, IDAHO

Section 6: Lot 1; SE $\frac{1}{4}$ NE $\frac{1}{4}$; E $\frac{1}{4}$ SE $\frac{1}{4}$
 Lot 2; SW $\frac{1}{4}$ NE $\frac{1}{4}$; NW $\frac{1}{4}$ SE $\frac{1}{4}$; SW $\frac{1}{4}$ SE $\frac{1}{4}$

SAVE AND EXCEPT the following described:

Commencing at the Northeast corner of Section 6; Thence South 00°05'00" West for 1704.91 feet
 along the East boundary to the Point of Beginning;
Thence continuing South 00°05'00" West for 360.97 feet along the East boundary of Section 6;
Thence North 89°55'00" West for 603.38 feet;
Thence North 00°05'00" East for 360.97 feet;
Thence South 89°55'00" East for 603.38 feet to the Point of Beginning.

PARCEL NO. 5:

TOWNSHIP 11 SOUTH, RANGE 16 EAST OF THE BOISE MERIDIAN
TWIN FALLS COUNTY, IDAHO

Section 7: N $\frac{1}{2}$ NE $\frac{1}{4}$; SE $\frac{1}{4}$ NE $\frac{1}{4}$; E $\frac{1}{4}$ SE $\frac{1}{4}$

PARCEL NO. 6:

TOWNSHIP 11 SOUTH, RANGE 16 EAST OF THE BOISE MERIDIAN
TWIN FALLS COUNTY, IDAHO

Section 8: W $\frac{1}{2}$; W $\frac{1}{4}$ E $\frac{1}{4}$