

STATE OF IDAHO
DEPARTMENT OF WATER RESOURCES

RECEIVED

JAN 29 2016

Notice of Change in Water Right Ownership
Department of Water Resources
Eastern 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?
1-10448 OK	Yes ☐	Yes ☐		Yes ☐	Yes ☐
1-10445 OK	Yes ☐	Yes ☐		Yes ☐	Yes ☐
1-10440 OK	Yes ☐	Yes ☐		Yes ☐	Yes ☐
	Yes ☐	Yes ☐		Yes ☐	Yes ☐
	Yes ☐	Yes ☐		Yes ☐	Yes ☐

2. Previous Owner's Name: Walker Land & Cattle LLC
Name of current water right holder/claimant
3. New Owner(s)/Claimant(s): Naniloa Investment Company, L.L.C.
New owner(s) as listed on the conveyance document Name connector ☐ and ☐ or ☐ and/or
- 780 South 5600 West Salt Lake City UT 84104
Mailing address City State ZIP
- 801-366-3803 ty@brashers.com
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: November 10, 2015
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.
8. Signature: [Signature] Manager January 27, 2016
Signature of new owner/claimant Title, if applicable Date
- Signature: _____ Title, if applicable Date

For IDWR Office Use Only:

Received by JB Date 1/29/2016 Receipt No. E041787 Receipt Amt. \$75. -

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 JB Processed by JB Date 2/8/2016

ASSIGNMENT WATER RIGHTS

This assignment (Assignment) is made this 10th day of November, 2015 by Walker Land & Cattle, LLC, an Idaho limited liability company ("Walker") and Waterstone, LLC, an Idaho limited liability company ("Waterstone") (Walker and Waterstone are hereby collectively referred to as "Seller").

1. Pursuant to the Real Estate Purchase Contract dated October 7, 2015, Seller hereby transfers, conveys, and assigns to Naniloa Investment Company, L.L.C., a Utah limited liability company, all of their respective water rights, free and clear of all liens or encumbrances, described as follows:

Water Right & Share Summary

Farm	Source	Certificate/Right #	Shares Included
Yazze	Parks & Lewisville Irrigation Company	2170	12.1
Sauer	Parks & Lewisville Irrigation Company	2168	20
Zundel	The Rigby Canal and Irrigation Co., Inc.	440	145.6
Casper	The Rigby Canal and Irrigation Co., Inc.	432	120
West River	Snake River	1-10448 ✓	
West River	Snake River	1-10440 ✓	
West River	Snake River	1-10445 ✓	
West River	Deer Park Canal Company	35	193.2
	Seller to retain 16.8 shares (out of 210) in Deer Park Canal Company		
West River	Long Island Irrigation Company	2583	360.4
	Seller to retain 33 shares (out of 393.4) in Long Island Irrigation Company		
Waterstone	West Labelle Irrigation Company	249	253

2. Seller shall do such acts, and execute such documents as are necessary to effectuate this Assignment.

Walker Land & Cattle, LLC

By: _____

Its: _____

Waterstone, LLC

By: _____

Its: _____

WARRANTY DEED

Alliance Title & Escrow Corp. Order No.:284626

FOR VALUE RECEIVED

Walker Land & Cattle LLC , an Idaho Limited Liability Company

the grantor(s), do(es) hereby grant, bargain, sell and convey unto

Naniloa Investment Company, L.L.C. , a Utah limited liability company

whose current address is

780 South 5600 West
Salt Lake City, UT 84104

the grantee(s), the following described premises, in Jefferson County, Idaho, TO WIT:

Tract 1:

Commencing at the Southeast Corner of the Northeast Quarter of Section 11, in Township 4 North, Range 38 East of the Boise Meridian, Jefferson County, State of Idaho, and running thence West 160 rods, thence North 60 rods, thence East 160 rods, thence South 60 rods, to the place of beginning.

Tract 2:

Township 4 North, Range 38 East, Boise Meridian, Jefferson County, Idaho.

Section 17: The Southwest Quarter of the Southwest Quarter;

the South Half of the North Half of the Southwest Quarter

Excepting Therefrom: All that portion of the South Half of the Northwest Quarter of the Southwest Quarter of said Section 17, lying North of the following described line, said line being the North Bank of an existing Irrigation Ditch: Beginning at a point that is 825 feet South of the Northwest Corner of the Southwest Quarter of said Section 17; thence Northeasterly along the North Bank of said Irrigation Ditch to its intersection with the North Line of the South Half of the Northwest Quarter of the Southwest Quarter of said Section 17.

Also Excepting Therefrom: That portion deeded to Jefferson County for Highway purposes, recorded in Book 133 at Page 104, records of Jefferson County, Idaho.

Also Excepting Therefrom: That portion deeded to the State of Idaho for Highway purposes, recorded in Book 170 at Page 214, records of Jefferson County, Idaho.

Tract 3:

North half Southeast quarter of Section 14 Township 4 North, Range 38 East of the Boise Meridian, Jefferson County, Idaho.

Tract 4:

Township 4 North, Range 38 East of the Boise Meridian, Jefferson County, Idaho.

Section 13: Commencing at a point 100 rods South of the Northwest Corner of the Northwest Quarter of said Section and running thence South 60 rods; thence East 160 rods; thence North 60 rods; thence West 160 rods to the point of beginning.

Tract 5:

Part of the SW 1/4 of Section 13, and the S 1/2 of Section 14 Township 5 N., Range 37 East, B.M., Jefferson County, Idaho, more particularly describes as:

Beginning at the SE corner of said Section 14; thence N 89°50'54" W 2632.76 feet along the South line of Section 14 to the S 1/4 corner of said Section 14; thence N 89°50'54" W 1276.89 feet along said section line; thence N 35°36'04" E 421.39 feet to a BLM Brass Cap Meander corner monument; thence following the meander line of the Snake River the following six (6) courses: (1) thence N 37°42'25" E 486.74 feet to a BLM Brass Cap Meander corner monument; (2) thence N 81°14'31" E 420.88 feet to a BLM Brass Cap Meander corner monument; (3) thence N 53°48'21" E 274.16 feet to a BLM Brass Cap Meander corner monument; (4) thence N 25°20'46" E 882.11 feet to a BLM Brass Cap Meander corner monument; (5) thence N 50°50'56" E 705.24 feet to a BLM Brass Cap Meander corner monument; (6) thence N 86°52'46" E 781.20 feet to a BLM Brass Cap Meander corner monument; thence S 55°05'03" E 157.08 feet; thence S 47°50'43" E 133.98 feet; thence S 44°33'09" E 51.08 feet; thence S 41°21'11" E 583.07 feet; thence S 42°40'00" E 141.49 feet; thence S 52°58'39" E 83.74 feet; thence S 63°18'42" E 54.84 feet; thence S 69°45'31" E 54.03 feet; thence S 78°08'33" E 144.28 feet to the section line common to Sections 13 & 14; thence S 01°10'20" W 706.61 feet along said section line; thence S 89°50'54" E 1095.95 feet to the centerline of Oxbow slough; thence along said slough centerline the following six (6) courses: (1) thence S 08°20'16" W 66.16 feet; (2) thence S 01°40'46" W 134.05 feet; (3) thence S 15°42'48" E 120.06 feet; (4) thence S 06°39'39" E 116.03 feet; (5) thence S 17°09'44" E 101.93 feet; (6) thence S 08°45'49" E 141.10 feet to a point on the south line of said section 13; thence N 89°34'42" W 1193.53 feet along the South line of said Section 13 to the SE corner of said section 14 and the Point of Beginning.

Together with and Subject to an Access easement more particularly described as : A 20 foot access easement being 20 feet southerly and easterly of the following described line:

Beginning at the SE corner of said Section 14 and running thence N 01°10'20" W 1322.74 feet along the East line of Section 14 to the approximate centerline of an existing access road and the Point of Beginning; thence along said road centerline the following nine (9) courses: (1) thence N 78°08'33" W 144.28 feet; (2) thence N 69°45'31" W 54.03 feet; (3) thence N 63°18'42" W 54.84 feet; (4) thence N 52°58'39" W 83.74 feet; (5) thence N 42°40'00" W 141.49 feet; (6) thence N 41°21'11" W 583.07 feet; (7) thence N 44°33'09" W 51.08 feet; (8) thence N 47°50'43" W 133.98 feet; (9) thence N 55°05'03" W 157.08 feet to a BLM Brass Cap Meander corner monument on the southerly bank of the Snake River; thence following the meander line of the Snake River the following six (6) courses: (1) thence S 86°52'46" W 781.20 feet to a BLM Brass Cap Meander corner monument; (2) thence S 50°50'56" W 705.24 feet to a BLM Brass Cap Meander corner monument; (3) thence S 25°20'46" W 882.11 feet to a BLM Brass Cap Meander corner monument; (4) thence S 53°48'21" W 274.16 feet to a BLM Brass Cap Meander corner monument; (5) thence S 81°14'31" W 420.88 feet to a BLM Brass Cap Meander corner monument; (6) thence S 37°42'25" W 486.74 feet to a BLM Brass Cap Meander corner monument; thence S 35°36'04" W 421.39 feet to the south line of said Section 14 and the Point of Terminus. The sideline of this easement shall be prolonged or shortened to conform to the said line.

Together with any and all water rights and entitlements to water.

TO HAVE AND TO HOLD the said premises, with their appurtenances unto the said Grantee, heirs and assigns forever. And the said Grantor does hereby covenant to and with the said Grantee(s), that (s)he is/are the owner(s) in fee simple of said premises; that they are free from all encumbrances Except: Current Year Taxes, conditions, covenants, restrictions, reservations, easements, rights and rights of way, apparent or of record.

And that (s)he will warrant and defend the same from all lawful claims whatsoever.

Dated: November 3, 2015

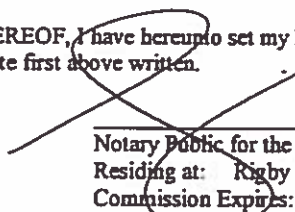
Walker Land & Cattle LLC


Lorin Walker, Manager (designated)

State of Idaho
County of Bonneville

On this 10 day of November, in the year 2015, before me, the undersigned, a Notary Public in and for said state, personally appeared LORIN WALKER known or identified to me to be the Managing Member in the Limited Liability Company known as Walker Land & Cattle LLC who executed the foregoing instrument, and acknowledged to me that he/she executed the same in said LLC name.

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



Notary Public for the State of Idaho
Residing at: Rigby
Commission Expires: 01/29/2021

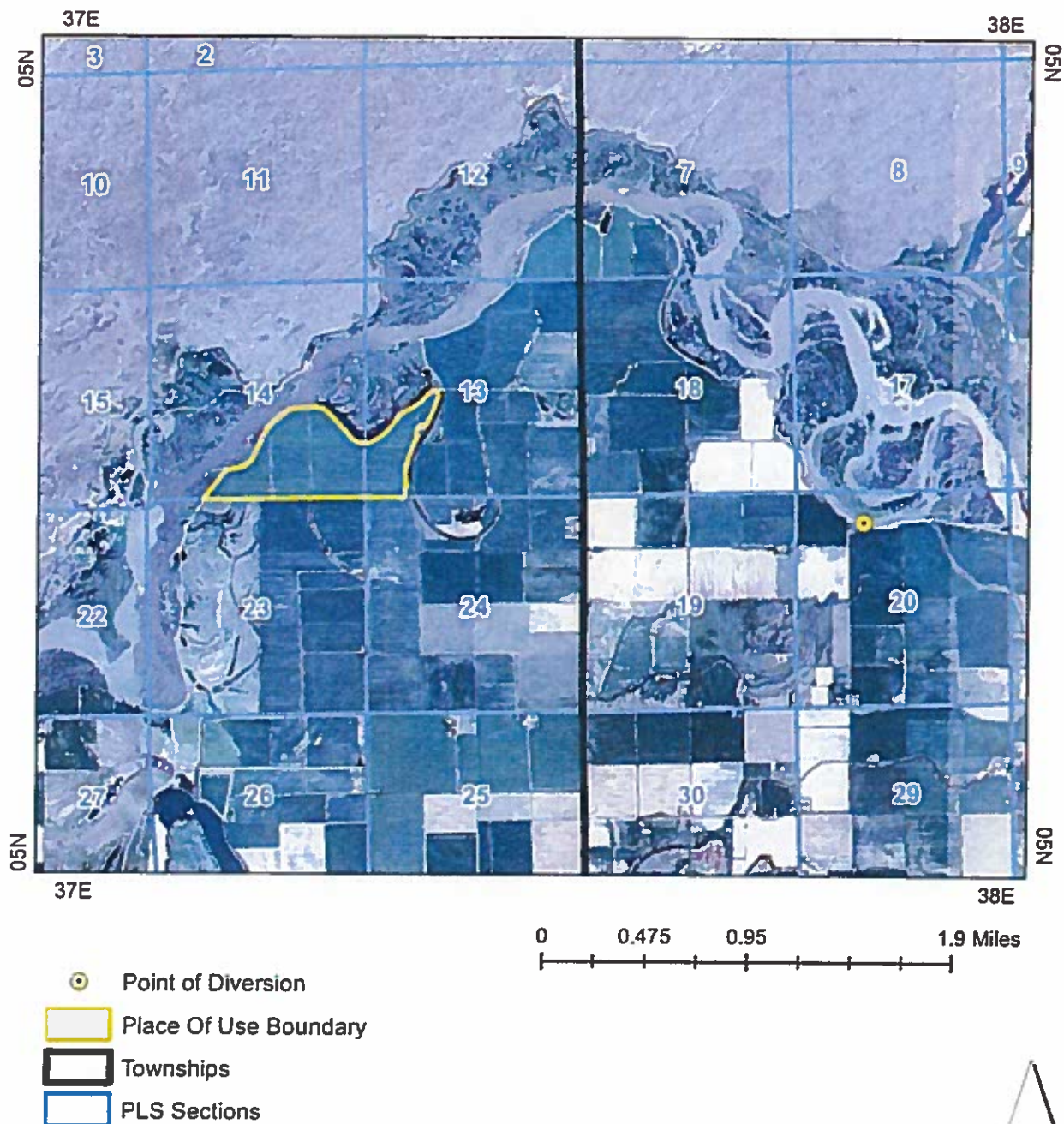


State of Idaho
Department of Water Resources

Water Right 1-10440

IRRIGATION

The map depicts the place of use for the water use listed above and point(s) of diversion of this right as currently derived from interpretations of the paper records and is used solely for illustrative purposes. Discrepancies between the computer representation and the permanent document file will be resolved in favor of the actual water right documents in the water right file.

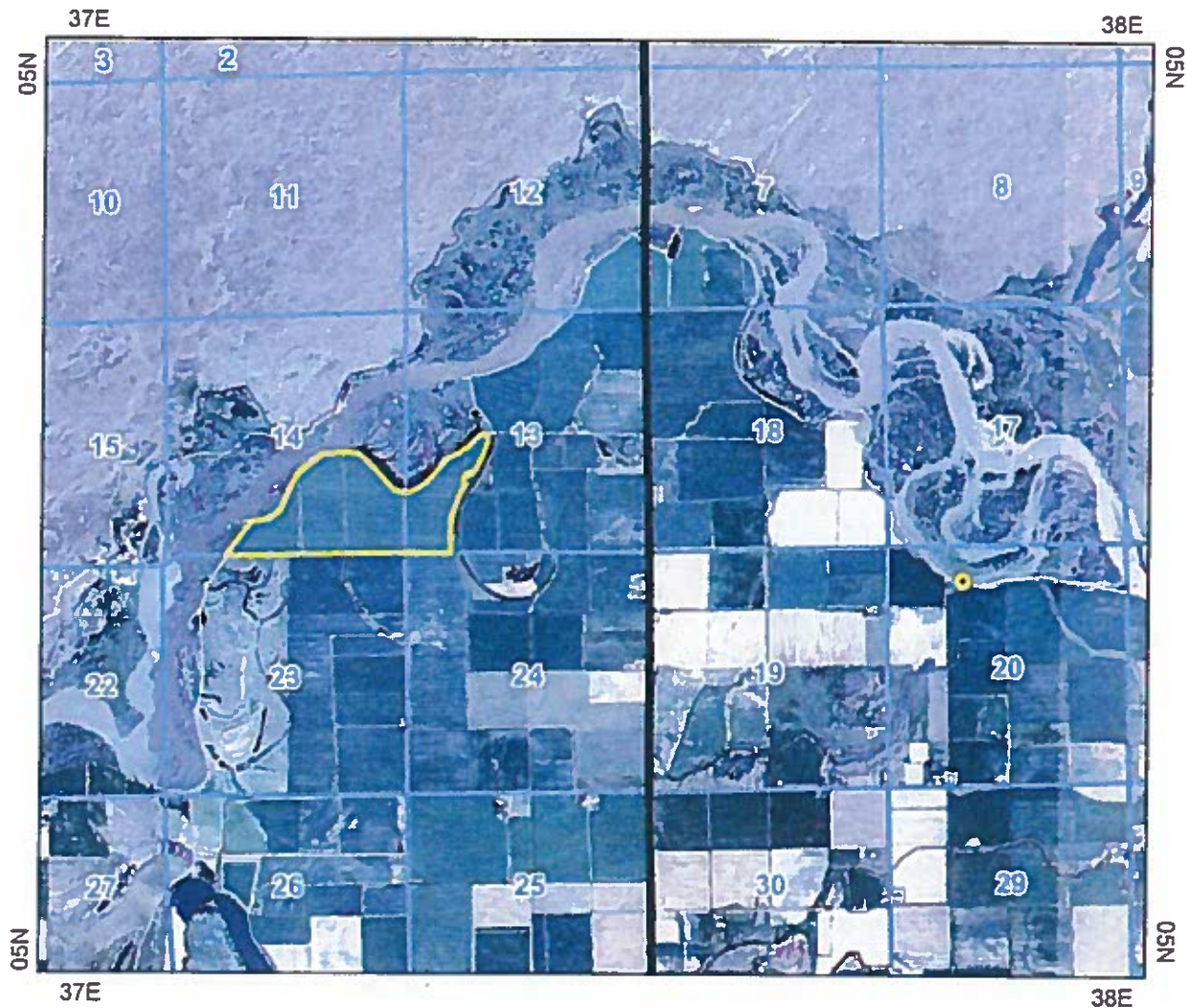


State of Idaho
Department of Water Resources

Water Right 1-10448

IRRIGATION

The map depicts the place of use for the water use listed above and point(s) of diversion of this right as currently derived from interpretations of the paper records and is used solely for illustrative purposes. Discrepancies between the computer representation and the permanent document file will be resolved in favor of the actual water right documents in the water right file.



⊙ Point of Diversion

Place Of Use Boundary

Townships

PLS Sections

State of Idaho
Department of Water Resources

Water Right 1-10445

IRRIGATION

The map depicts the place of use for the water use listed above and point(s) of diversion of this right as currently derived from interpretations of the paper records and is used solely for illustrative purposes. Discrepancies between the computer representation and the permanent document file will be resolved in favor of the actual water right documents in the water right file.

