

WATER RIGHTS PURCHASE AGREEMENT

This Agreement is dated the 22nd day of April, 2015, by and between Dianna Scheu as individually and Cottonwood Grove Ranches, LLC an Idaho Limited Liability Company ("Sellers"), and Mackay Land Company, an Idaho Limited Liability Company ("Buyer").

RECITALS:

WHEREAS, Seller owns certain merchantable and valid water rights referred to as Water Right Number 34-13865, 34-13868, 34-14404, 34-14406 and split portion of rights 34-14403 and 34-14405 more specifically called out in the attached Application for Transfer of Water Right, ("water rights"); and

WHEREAS, Buyer desires to purchase a portion of the water rights, comprising of a total of 22.4 acres of said water rights under the terms and conditions contained herein.

WITNESSETH:

1. Agreement to Sell and Purchase Water Rights. Seller hereby agrees to sell and convey to Buyer, and Buyer hereby agrees to purchase and acquire from Seller all of Seller's right, title and interest in and to the 22.4 acres of water rights subject to the terms of this Agreement to the extent the water rights are accepted for transfer by the Idaho Department of Water Resources.
2. Purchase Price and Terms. Buyer shall pay Seller \$10.00 Dollars for said water rights.
3. Warranties of Seller. Seller does hereby represent, covenant and warrant to Buyer that the Seller has the full right and authority to enter into this Agreement and to consummate the transactions intended in this Agreement, and no other consent to do so is required.
4. Miscellaneous Provisions. Any other documentation that maybe required to close and consummate the transaction after the signing of this Agreement shall be made and delivered by the parties as required.
5. Representations. All statements contained in this Agreement or any other instrument delivered by or on behalf of Seller as provided in this Agreement, or in connection with this transaction, will be deemed representations and warranties by Seller as provided in this Agreement.

SELLERS:

Dianna Scheu (formerly Dianna Mary Baxter)

Cottonwood Grove Ranches, LLC
an Idaho Limited Liability Company

 Dated 4-22-2015
Dianna Scheu as an individual

 Dated 4-22-2015
Dianna Scheu, Managing Member

BUYER:

Mackay Land Company, LLC
an Idaho Limited Liability Company

 Dated 4/22/15
Mark Scheu, Managing Member