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Department of Water Resources
Eastern Region

LEASE EXTENSION AGREEMENT

This Lease Extension Agreement ("Agreement") is made and entered into this 1st day of November, 2009, by and between SMITH WARM SPRINGS RANCH, L.L.C., an Idaho limited liability company, in care of Edwin P. Smith and Willadene H. Smith, Manager/Members, residing at 405 River Road, Grace, Idaho 83241 (hereinafter "Lessor"), and JOHANNES A.D. LAMBREGTS and MARSHA LAMBREGTS, husband and wife, residing at 1989 Danbury Circle, Idaho Falls, Idaho (hereinafter "Lessee").

RECITALS:

A. Edwin P. Smith and Willadene H. Smith, husband and wife, and Lessee entered into a Lease Agreement With Option to Purchase dated November 1, 1999 (hereinafter "Lease"), pursuant to which Edwin P. Smith and Willadene H. Smith leased to Lessee certain real property and water rights described therein; and

B. Edwin P. Smith and Willadene H. Smith assigned and transferred said Lease and the real property and water rights which are the subject matter thereof to Smith Warm Springs Ranch, L.L.C., an Idaho limited liability company, in care of Edwin P. Smith and Willadene H. Smith, Manager/Members, pursuant to Warranty Deed recorded May 23, 2002, as Caribou County Recorder's Instrument No. 166049; and

C. The Lease was scheduled to terminate at Midnight on November 1, 2009; and

D. The parties desire to enter into this Agreement for the purpose of extending the Lease term for an additional ten (10) years in consideration for an increase in the rent to [REDACTED]; and

E. The parties desire to enter into this Agreement to accomplish the extension of the Lease term and rent increase.

NOW, THEREFORE, IT IS AGREED BETWEEN THE PARTIES AS FOLLOWS:

1. **Lease Extension.** The Lease term is hereby extended for a period of ten (10) years through November 1, 2019.

2. **Rent.** The rent is increased to [REDACTED] per month commencing December 1, 2009.

3. **Other.** Except as hereby amended, the Lease and all terms are hereby ratified and confirmed and shall remain in full force and effect.

IN WITNESS WHEREOF, the parties have hereto set their hands the day and year first above written.

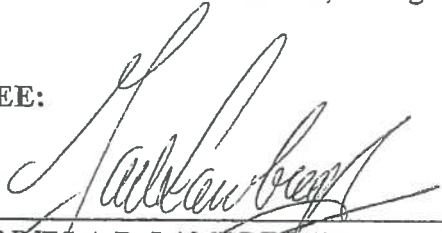
LESSOR:

SMITH WARM SPRINGS RANCH, L.L.C.

By 
EDWIN P. SMITH, Manager/Member

By 
WILLADENE H. SMITH, Manager/Member

LESSEE:


JOHANNES A.D. LAMBREGTS


MARSHA J. LAMBREGTS