

Received by JLB Date 1/7/2015 Receipt No. E040541 Receipt Amt. \$825.-
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 JCLB Processed by JLB Date 1/22/2015

SMITH TETON RANCH, LLC WATER RIGHTS

No.	Type	Basin	Sequence	Suffix	Basis	Status	Priority Date	Div. Rate (cfs)	Source	Water Use	Owner
1	WR	22	42		Decreed	Active	1/22/1916	0.8	SOUTH LEIGH CREEK	IRRIGATION	THE BOYD CHARLES SMITH & JILL JOHNSON SMITH TRUST
2	WR	22	130	B	Decreed	Active	1/22/1916	0.68	NORTH LEIGH CREEK	IRRIGATION	THE BOYD CHARLES SMITH & JILL JOHNSON SMITH TRUST
3	WR	22	130	D	Decreed	Active	1/22/1916	0.8	NORTH LEIGH CREEK	IRRIGATION	THE BOYD CHARLES SMITH & JILL JOHNSON SMITH TRUST
4	WR	22	136	C	Decreed	Active	1/22/1916	1.6	NORTH LEIGH CREEK	IRRIGATION	THE BOYD CHARLES SMITH & JILL JOHNSON SMITH TRUST
5	WR	22	160		Decreed	Active	6/1/1891	3.2	SOUTH LEIGH CREEK	IRRIGATION	THE BOYD CHARLES SMITH & JILL JOHNSON SMITH TRUST
6	WR	22	239	B	Decreed	Active	6/1/1891	0.3	SOUTH LEIGH CREEK	IRRIGATION	THE BOYD CHARLES SMITH & JILL JOHNSON SMITH TRUST
7	WR	22	312		Decreed	Active	6/1/1897	3	NORTH LEIGH CREEK	IRRIGATION	THE BOYD CHARLES SMITH & JILL JOHNSON SMITH TRUST
8	WR	22	481	A	Decreed	Active	4/1/1898	0.3	NORTH LEIGH CREEK	IRRIGATION	THE BOYD CHARLES SMITH & JILL JOHNSON SMITH TRUST
9	WR	22	482	A	Decreed	Active	6/1/1900	0.9	NORTH LEIGH CREEK	IRRIGATION	THE BOYD CHARLES SMITH & JILL JOHNSON SMITH TRUST
10	WR	22	483	A	Decreed	Active	6/1/1904	0.3	NORTH LEIGH CREEK	IRRIGATION	THE BOYD CHARLES SMITH & JILL JOHNSON SMITH TRUST
11	WR	22	487	C	Decreed	Active	6/1/1897	0.72	NORTH LEIGH CREEK	IRRIGATION	THE BOYD CHARLES SMITH & JILL JOHNSON SMITH TRUST
12	WR	22	515	B	Decreed	Active	6/1/1899	0.6	NORTH LEIGH CREEK	IRRIGATION	THE BOYD CHARLES SMITH & JILL JOHNSON SMITH TRUST
13	WR	22	516	B	Decreed	Active	6/1/1900	0.4	NORTH LEIGH CREEK	IRRIGATION	THE BOYD CHARLES SMITH & JILL JOHNSON SMITH TRUST
14	WR	22	517	B	Decreed	Active	6/1/1901	0.6	NORTH LEIGH CREEK	IRRIGATION	THE BOYD CHARLES SMITH & JILL JOHNSON SMITH TRUST
15	WR	22	545		Decreed	Active	6/1/1896	1.8	SOUTH LEIGH CREEK	IRRIGATION	THE BOYD CHARLES SMITH & JILL JOHNSON SMITH TRUST
16	WR	22	576	D	Decreed	Active	6/1/1897	0.3	NORTH LEIGH CREEK	IRRIGATION	THE BOYD CHARLES SMITH & JILL JOHNSON SMITH TRUST
17	WR	22	616		Decreed	Active	1/22/1916	8	SOUTH LEIGH CREEK	IRRIGATION	THE BOYD CHARLES SMITH & JILL JOHNSON SMITH TRUST
18	WR	22	619	B	Decreed	Active	1/22/1916	0.6	SOUTH LEIGH CREEK	IRRIGATION	THE BOYD CHARLES SMITH & JILL JOHNSON SMITH TRUST
19	WR	22	2029	D	Decreed	Active	1/20/1908	0.71	NORTH LEIGH CREEK	IRRIGATION	THE BOYD CHARLES SMITH & JILL JOHNSON SMITH TRUST
20	WR	22	4040		Decreed	Active	6/29/1900	0.01	LITTLE DRY CREEK	STOCKWATER	THE BOYD CHARLES SMITH & JILL JOHNSON SMITH TRUST
21	WR	22	7609		License	Active	10/5/1988	2	GROUND WATER	IRRIGATION	THE BOYD CHARLES SMITH & JILL JOHNSON SMITH TRUST
22	WR	22	11544		Decreed	Active	10/15/1986	0.04	GROUND WATER	DOMESTIC	THE BOYD CHARLES SMITH & JILL JOHNSON SMITH TRUST
23	WR	22	12134		Decreed	Active	3/1/1928	0.2	GROUND WATER	DOMESTIC, STOCKWATER	THE BOYD CHARLES SMITH & JILL JOHNSON SMITH TRUST
24	WR	22	12135		Decreed	Active	3/15/1938	0.18	GROUND WATER	DOMESTIC, STOCKWATER	THE BOYD CHARLES SMITH & JILL JOHNSON SMITH TRUST
25	WR	22	12136		Decreed	Active	4/30/1987	0.14	GROUND WATER	STOCKWATER	THE BOYD CHARLES SMITH & JILL JOHNSON SMITH TRUST
26	WR	22	12137		Decreed	Active	4/30/1987	0.14	GROUND WATER	STOCKWATER	THE BOYD CHARLES SMITH & JILL JOHNSON SMITH TRUST
27	WR	22	13016		Decreed	Active	6/1/1899	1.48	NORTH LEIGH CREEK	IRRIGATION	THE BOYD CHARLES SMITH & JILL JOHNSON SMITH TRUST
28	WR	22	13143		Decreed	Active	1/22/1916	3.4	SOUTH LEIGH CREEK	IRRIGATION	THE BOYD CHARLES SMITH & JILL JOHNSON SMITH TRUST
29	WR	22	13144		Decreed	Active	1/22/1916	3.6	SOUTH LEIGH CREEK	IRRIGATION	THE BOYD CHARLES SMITH & JILL JOHNSON SMITH TRUST
30	WR	22	13147		Decreed	Active	1/18/1905	3	SOUTH LEIGH CREEK	IRRIGATION	THE BOYD CHARLES SMITH & JILL JOHNSON SMITH TRUST
31	WR	22	13148		Decreed	Active	1/18/1905	2.9	SOUTH LEIGH CREEK	IRRIGATION	THE BOYD CHARLES SMITH & JILL JOHNSON SMITH TRUST
32	WR	22	13159		License	Active	4/2/2001		WASTE WATER	AESTHETIC STORAGE	THE BOYD CHARLES SMITH & JILL JOHNSON SMITH TRUST
33	WR	22	13160		Decreed	Active	1/18/1905	0.63	SOUTH LEIGH CREEK	IRRIGATION	THE BOYD CHARLES SMITH & JILL JOHNSON SMITH TRUST
	WR Permit	22	13689	✓ complete	Decreed	Active	5/4/2006	12	NORTH LEIGH CREEK	GROUND WATER RECHARGE	THE BOYD CHARLES SMITH & JILL JOHNSON SMITH TRUST
	WR Permit	22	13690	✓ complete	Decreed	Active	5/4/2006	12	SOUTH LEIGH CREEK	GROUND WATER RECHARGE	THE BOYD CHARLES SMITH & JILL JOHNSON SMITH TRUST
	WR Permit	22	13691	✓ complete	Decreed	Active	5/4/2006	20.13	GROUND WATER	IRRIGATION	THE BOYD CHARLES SMITH & JILL JOHNSON SMITH TRUST

First American Title Company

Instrument # 235006

TETON COUNTY, IDAHO

12-23-2014 03:15:00 PM No. of Pages: 6

Recorded for : FIRST AMERICAN TITLE

MARY LOU HANSEN

Fee: 25.00

Ex-Officio Recorder Deputy

Index to: DEED, GRANT

GRANT DEED

THIS INDENTURE is made this 8th day of December 2014, by BOYD C. SMITH and JILL JOHNSON SMITH, acting not individually but as Trustees of The Boyd Charles Smith and Jill Johnson Smith Trust Agreement dated December 13, 1990, the "Grantor", to SMITH TETON RANCH, LLC, an Idaho limited liability company, whose mailing address is 3260 Ash Street, Palo Alto, California 94306-2204, the "Grantee".

WITNESSETH, that the Grantor, for and in consideration of the sum of Ten Dollars (\$10.00) lawful money of the United States of America, and other good and valuable consideration, to the Grantor in hand paid by the Grantee, the receipt whereof is hereby acknowledged, has granted, and by these presents does grant and confirm unto the Grantee, and to Grantee's successors and assigns forever, all of the real property described on Exhibit A attached hereto, located in the County of Teton, State of Idaho.

SUBJECT TO all real property taxes and assessments; all existing patent reservations, easements, rights of way, restrictive covenants, and matters of record; all applicable zoning ordinances, building codes, laws, and regulations; all encroachments, overlaps, boundary line disputes, claims of easements, and other matters that would be disclosed by an accurate survey or inspection of the property.

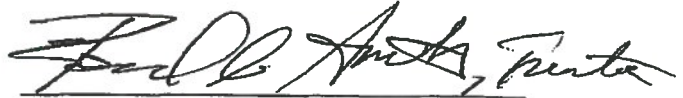
TOGETHER WITH all water rights appurtenant thereto (including all storage water and water rights evidenced by stock certificates or membership in an irrigation district) and all tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, and any reversions, remainders, rents, issues and profits therefrom; and all estate, right, title and interest in and to said property, as well in law as in equity, of the Grantor.

ALSO TOGETHER WITH all irrigation equipment located on such property or used in connection with the irrigation of such property.

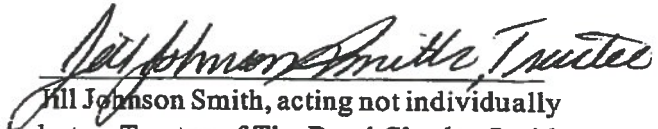
TO HAVE AND TO HOLD, the property and the appurtenances unto the Grantee, and to Grantee's successors and assigns forever.

In construing this deed and where the context so requires, the singular includes the plural.

IN WITNESS WHEREOF, the Grantor has executed the within instrument the day and year first above written.

A handwritten signature in cursive script, appearing to read "Boyd C. Smith, Trustee".

Boyd C. Smith, acting not individually
but as Trustee of The Boyd Charles Smith
and Jill Johnson Smith Trust Agreement
dated December 13, 1990

A handwritten signature in cursive script, appearing to read "Jill Johnson Smith, Trustee".

Jill Johnson Smith, acting not individually
but as Trustee of The Boyd Charles Smith
and Jill Johnson Smith Trust Agreement
dated December 13, 1990

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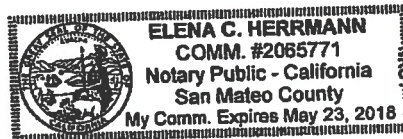
STATE OF CALIFORNIA)
) ss
County of SANTA CLARA)

On the 8th day of December, 20 14, before me, the undersigned, a notary public in and for said State, personally appeared Boyd C. Smith, known or identified to me to be the person whose name is subscribed to the within instrument as Trustee of The Boyd Charles Smith and Jill Johnson Smith Trust Agreement dated December 13, 1990, and acknowledged to me that he executed the same as such Trustee.

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

(seal)

Elena Herrmann
Notary Public for CALIFORNIA
Residing at 2724 Broadway, Redwood City, CA 94062
My Commission Expires: May 23, 2018



STATE OF CALIFORNIA)
) ss
County of SANTA CLARA)

On the 8th day of December, 20 14, before me, the undersigned, a notary public in and for said State, personally appeared Jill Johnson Smith, known or identified to me to be the person whose name is subscribed to the within instrument as Trustee of The Boyd Charles Smith and Jill Johnson Smith Trust Agreement dated December 13, 1990, and acknowledged to me that she executed the same as such Trustee.

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

(seal)

Elena Herrmann
Notary Public for CALIFORNIA
Residing at 2734 Broadway, Redwood City, CA 94062
My Commission Expires: May 23, 2018

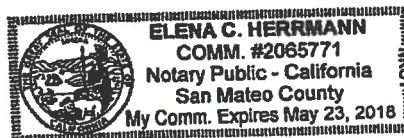


EXHIBIT A

Parcel One:

Tract 1: Township 6 North, Range 46 East, Boise Meridian

Section 30: S½
Section 31: N½
Section 32: NW¼
Lot 1 (NW¼NE¼)
Lot 2 (SW¼NE¼)
Lot 3 (NW¼SE¼)

Township 6 North, Range 45 East, Boise Meridian

Section 36: NE¼NE¼

Lots 50, 51, 52, 53, 54, 55 and 56, Galloway Hills
Subdivision Plat No. 4, as per the recorded plat
thereof, Teton County, Idaho.

Tract 2: Township 6 North, Range 45 East, Boise Meridian

Section 25: S½SE¼

Tract 3: Beginning at the Southeast Corner of Section 25, Township 6 North, Range 45 East, Boise Meridian, Teton County, Idaho and running thence North 0°02'51" East 2239.79 feet along the East section line to the true point of beginning; thence South 57°09'28" West 39.11 feet to the edge of county road easement; thence South 57°09'28" West 55.56 feet along fence line; thence South 83°42'38" West 531.14 feet; thence North 75°46'11" West 410.84 feet; thence North 62°29'07" West 386.35 feet; thence North 68°08'39" West 71.53 feet; thence North 74°46'44" West 245.93 feet; thence South 89°36'04" West 477.0 feet; thence South 82°00'35" West 517.30 feet to the Section ¼ line; thence South 0°06'12" East 1105.68 feet; thence North 89°58'38" East 2638.47 feet; thence North 0°02'51" East 918.71 feet to the point of beginning.

Parcel Two:

Part of SW¼NW¼ of Section 26, Township 4 North, Range 45 East, Boise Meridian, Teton County Idaho, being further described as:

From the Northwest corner of said Section 26, S 00°15'06" W, 1328.80 feet to the point of beginning;

thence S 89°50'24" E, 471.36 feet to a point;

thence S 00°02'18" W, 261.61 feet to a point;

thence N 88°37'13" W, 472.50 feet to a point;

thence N 00°15'06" E, 271.55 feet to the point of beginning.

Parcel Three:

A part of the North One-Half of the Northeast Quarter, Section 35, Township 6 North, Range 45 East, Boise, Meridian, Teton County, Idaho, being further described as:

From the Northeast corner of said Section 35, thence South 00°00'03" West, 607.25 feet along the eastern section line to the true point of beginning; thence South 00°00'03" West, 715.72 feet further along the Eastern section line to the Southeast corner of the North One-Half of the Northeast Quarter of said Section 35; thence South 89°49'48" West, 1826.34 feet along the South line of the North One-Half of the Northeast Quarter to a point; thence North 00°04'46" East, 715.73 feet to the point; thence North 89°49'48" East, 1825.36 feet to the point of beginning.

Parcel Four:

Beginning at the NW corner of the SW¼NW¼ of Section 36, Township 6 North, Range 45 East, Boise Meridian, Teton County, Idaho; thence East 990 feet; thence South 440 feet; thence West 990 feet; thence North 440 feet to the point of beginning.

Parcel Five:

Beginning at the Northwest corner of Section 36, Township 6 North, Range 45 E.B.M., Teton County, Idaho and running S 89°30'37" E, 2634.98 feet to the North

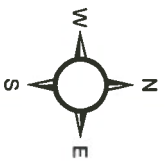
Quarter corner; thence S 89°30'32" E, 1317.45 feet to the Northeast Corner of the Northwest Quarter Northeast Quarter; thence S 00°33'01" W, 1322.48 feet to the Northeast 1/16 corner; thence S 89°28'54" E, 1317.22 feet to the 1/16 corner; thence S 00°33'37" W, 1323.11 feet to the East Quarter corner; thence N 89°27'17" W, 1316.98 feet to the 1/16 corner; thence S 00°35'27" W, 1321.12 feet to the 1/16 corner; thence N 89°30'52" W, 1315.84 feet to the 1/16 corner; thence N 89°33'53" W, 1316.77 feet to the 1/16 corner; thence N 89°33'53" W, 326.77 feet to a point; thence N 00°31'11" E, 2645.27 feet to a point; thence N 89°31'58" W, 990.00 feet to a point on the section line; thence N 00°31'11" E, 1322.90 feet to the point of beginning.

Containing 339.70 acres more or less.

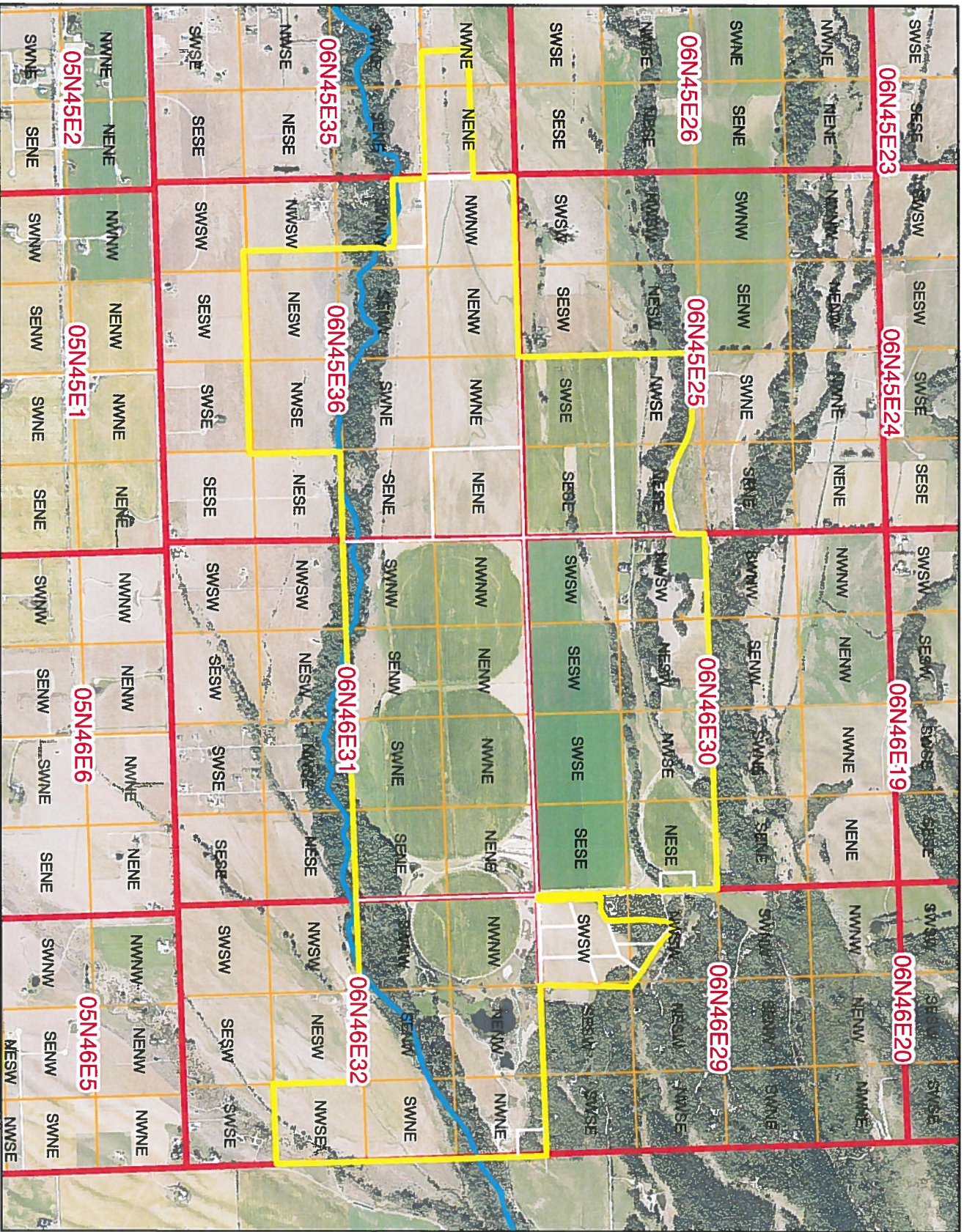
Subject to 6000 North County Road & Utility Easement along the North property line varying in width from 30 to 42 feet.

Subject to a 30 ft wide road and utility easement along the West property line.

SMITH TETON RANCH, LLC PROPERTY



- Legend**
- Teton Ranch Property Line
 - TR Tax Parcels
 - S. Leigh Creek
 - Section Lines
 - Quarter-quarters



Prepared by:
Robert L. Harris