

STATE OF IDAHO
DEPARTMENT OF WATER RESOURCES

RECEIVED

AUG 12 2013

Department of Water Resources
Eastern 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.

Water Right/Claim No.	Split?	Water Right/Claim No.	Split?	Water Right/Claim No.	Split?
13-920 OV	Yes ☐		Yes ☐		Yes ☐
13-4249 OV	Yes ☐		Yes ☐		Yes ☐
13-4047 OV	Yes ☐		Yes ☐		Yes ☐
	Yes ☐		Yes ☐		Yes ☐
	Yes ☐		Yes ☐		Yes ☐

2. Previous Owner's Name: Andrew Jepsen, Wayne Fellows, Clara Jepsen
Name of current water right holder/claimant

3. New Owner(s)/Claimant(s): Debra Jepsen McCloy
Name of each new owner as listed on the conveyance document

New owner continued Name connector ☐ and ☐ or ☐ and/or

6018 E Bear Creek Rd

Mailing address

Preston ID 83263

City State ZIP

208 760-0600 debraleejm@gmail.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: July 26 2013

6. 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):
 - \$25 per *undivided* water right.
 - \$100 per *split* water right.
 - No fee is required for pending adjudication claims.

7. Signature: Debra Jepsen McCloy 8771 Owner 8-7-13
Signature of new owner/claimant Title, if applicable Date

Signature: _____
Signature of new owner/claimant Title, if applicable Date

For IDWR Office Use Only:

Received by JLB Date 8/13/2013 Receipt No. EC38988 Receipt Amt. \$100.00
Approved by JLB Processed by JLB Date 2/13/2013 \$100.00 for this app

259065

Recorded at the request of
McKenzie & McKenzie
Time 3:11 Amount \$ 10.00

JUL 26 2013

QUITCLAIM DEED

SHAUNA T. GEDDES, RECORDER
By [Signature] Deputy
Franklin County, Idaho

FOR VALUE RECEIVED

DEBRA LEE McCLOY, Trustee of THE JEPSEN CHILDREN TRUST, Trust Agreement dated February 25, 2009,

does hereby convey, release, remise and forever quit claim unto

DEBRA LEE JEPSEN aka DEBRA LEE McCLOY, as her sole and separate property,

whose current address is: Debra Lee McCloy
6018 E. Bear Creek Rd.
Preston, ID 83263

the following described premises, located in Franklin County, Idaho, to-wit:

Township 14 South, Range 40 East of the Boise Meridian, Franklin County, Idaho

Section 13: S1/2SE1/4

Section 24: NE1/4, SE1/4

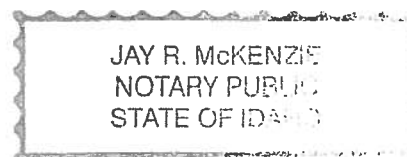
DATED this 25th day of June, 2013.

Debra Lee McCloy
DEBRA LEE McCLOY, Trustee of
The Jepsen Children Trust

STATE OF IDAHO)
COUNTY OF FRANKLIN) ss.

On this 25th day of June, 2013, before me, a Notary Public in and for said State, personally appeared Debra Lee McCloy, known or identified to me to be the person whose name is subscribed to the within instrument as the trustee of The Jepsen Children Trust, and acknowledged to me that she executed the same.

[Signature]
NOTARY PUBLIC
Residing at: Preston, Idaho
My Commission Expires: 11-21-2015



259066 12

Recorded at the request of
McKenzie & McKenzie
Time 3:13 Amount \$ 13.00

JUL 26 2013

QUITCLAIM DEED

SHAUNA T. GEDDES, RECORDER
By [Signature] Deputy
Franklin County, Idaho

FOR VALUE RECEIVED

DEBRA LEE McCLOY, Trustee of THE JEPSSEN CHILDREN TRUST, Trust
Agreement dated February 25, 2009,

does hereby convey, release, remise and forever quit claim unto

DEBRA LEE McCLOY ^{and} ~~aka~~ JOSEPH R. McCLOY, husband and wife,

whose current address is: Joseph and Debra McCloy
6018 E. Bear Creek Rd.
Preston, ID 83263

the following described premises, located in Franklin County, Idaho, to-wit:

Township 14 South, Range 40 East of the Boise Meridian, Franklin County, Idaho

Section 24: SW1/4SW1/4. Also, beginning at the Southwest corner of the NW1/4SW1/4 of said Section 24; thence running North 2640 feet to the Northwest corner of the SW1/4NW1/4 of the said Section 24; thence East to a point which is 1184 feet West of the Northeast corner of the SE1/4NW1/4 of Section 24; thence South 05°48' East 2109 feet; thence South 88°05' East 339 feet; thence North 54°57' East 152 feet; thence South 14°47' East 30 feet; thence Southwesterly to a point on the Quarter Section line 1600 feet East of the place of beginning; thence West 1600 feet to the place of beginning.

LESS AND EXCEPTING: Beginning at the NW corner of the SW1/4 of the SW1/4 of Section 24, Township 14 South, Range 40 East of the Boise Meridian; thence South 60 feet; thence East 60 feet; thence North 254 feet, more or less to the county road right-of-way; thence West-Northwesterly along said right-of-way 61 more, more or less, to the section line; thence South along the section line 264 feet, more or less, to the point of beginning.

ALSO LESS AND EXCEPTING: E1/2SW1/4SW1/4 and all of the E1/2NW1/4SW1/4, South of the County Road.

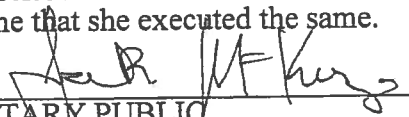
DATED this 25th day of June, 2013.

[Signature]
DEBRA LEE McCLOY, Trustee of
The Jepsen Children Trust

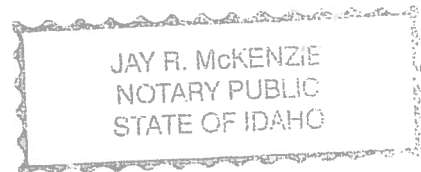
25906622

STATE OF IDAHO)
) ss.
COUNTY OF FRANKLIN)

On this 25th day of June, 2013, before me, a Notary Public in and for said State, personally appeared Debra Lee McCloy, known or identified to me to be the person whose name is subscribed to the within instrument as the trustee of The Jepsen Children Trust, and acknowledged to me that she executed the same.



NOTARY PUBLIC
Residing at: Preston, Idaho
My Commission Expires: 11-21-2015



WARRANTY DEED.

This Indenture, Made the 27th day of November, in the year of our Lord one thousand eight hundred and ninety 3, between Stephen Peterson & Thonine Peterson his wife of the County of Oneida and State of Idaho, the parties of the first part, and Andrew Jeppesen of the County of Oneida and State of Idaho the party of the second part.

WITNESSETH: That the said parties of the first part, for and in consideration of the sum of One Hundred DOLLARS, lawful money of the United States of America, to us in hand paid by the said party of the second part, the receipt whereof is hereby acknowledged, do— by these presents grant, bargain, sell and convey and confirm unto the said party of the second part, and to his heirs and assigns forever, all that certain lot, piece or parcel of land, situate, lying and being in the County of Oneida and State of Idaho, and bounded and described as follows, to-wit:

The N.W. 1/4 of the SE 1/4 of Section 24 Township 14 South Range 40 East of Boise Meridian containing 40 acres more or less

Together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, and the rents, issues and profits thereof.

TO HAVE AND TO HOLD, all and singular, the said premises, together with the appurtenances and privileges thereto incident, unto the said party of the second part, and to his heirs and assigns forever, and the said parties of the first part and their heirs, the said premises in a quiet and peaceable possession of the said party of the second part, his heirs and assigns, against the said parties of the first part, and their heirs, and against all and every person and persons whomsoever, lawfully claiming or to claim the same, shall and will warrant and by these presents forever defend.

In Witness Whereof, the said parties of the first part have hereunto set their hands and seals the day and year first above written.

Signed, Sealed and Delivered in Presence of

Maxie Hauifia
Mathilde Peterson

Stephen Peterson [SEAL.]
Thonine Peterson [SEAL.]
[SEAL.]

No. 205-01

WARRANTY DEED.

to

Dated 189

Recorded at the request of

Geo. H. Harver

Feb. 12 1912

at 40 minutes past 10 o'clock

A.M., in Record of Deeds, book 9

page 298, records of the County of

Oneida, Idaho.

By J. L. J. Ensell

Recorder.

Deputy.

Recorder's Fee, \$15.00

INDEXED

COMPLETED

STATE OF IDAHO,
County of Oneida
On this 27th day of November 1895, personally appeared before me, a Justice of Peace in and for said County of Oneida, Idaho, the following named persons, known to me to be the identical persons described in, and who executed the foregoing instrument, and who acknowledged to me that they executed the same freely and voluntarily, and for the uses and purposes therein mentioned.
IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at _____
[SEAL] _____
the day and year in this certificate first above written.
My commission expires 1895

Ephraim Peterson (Seal)
Annie C. Peterson (Seal)
Signed, sealed and delivered in the presence of

John C. Greaves - Hans C. Hansen- James Keller Jr.

State of Idaho
County of Oneida ss.

On this tenth day of August 1896, before me John C. Greaves, a Notary Public in and for said county, personally appeared Ephraim Peterson known to me to be the person whose name is subscribed to the within instrument, and acknowledged to me that he executed the same; and on this tenth day of August 1896 before me, the officer above described, personally appeared Annie C. Peterson known to me to be the person whose name is subscribed to the within instrument, described as a married woman; and upon an examination without the hearing of her husband, I made her acquainted with the contents of the instrument, and thereupon she acknowledged to me that she executed the same, and that she does not wish to retract such execution.

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) John C. Greaves - Notary Public

State of Idaho,
County of Oneida ss. I hereby certify that this instrument was recorded at the request of J. C. Greaves at 9-3 o'clock A. M., this 29th day of July A. D. 1898.

D. J. Reynolds- Recorder By W. R. Evans, Deputy
Reference: Book "N" of Deeds at page 55 Original Oneida County Records.

~~~~~

Niels Mathisen

to  
Andrew Jepson

This Indenture, made this 22nd day of July in the year of our Lord one thousand eight hundred and ninety eight, between Niels Mathisen of Mink Creek County of Oneida State of Idaho the party of the first part, and Andrew Jepson of Mink Creek, County of Oneida State of Idaho party of the second part,

Witnesseth, that the said party of the first part, for and in consideration of the sum of one hundred dollars, lawful money of the United States of America, to him in hand paid by the said party of the second part, the receipt whereof, is hereby acknowledged, has granted, bargained and sold and by these presents does grant, bargain, sell, convey and confirm unto the said party of the second part, and to his heirs and assigns forever, all the following described real estate situate in the County of Oneida State of Idaho, to-wit:

The south west quarter ( $\frac{1}{4}$ ) of the south east quarter ( $\frac{1}{4}$ ) of section thirteen (13) in township fourteen (14) south of range forty (40) east of Boise Meridian containing forty (40) acres. Together with all and singular tenements, hereditaments and appurtenances thereunto belonging, or in any wise appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof, and all estate, right title and interest in and to the said property, as well in law as in equity, of the said party of the first part; To have and to hold all and the singular, the above mentioned and described premises, together with appurtenances, unto the party of the second part, and to his heirs and assigns forever. And the said party of the first part, and his heirs, the said premises in the quiet and peaceable possession of the said party of the second part, his heirs and assigns against the said party of the first part and his heirs and against all and every person and persons whomsoever, lawfully claiming or to claim the same shall and will warrant and by these presents forever defend.

In Witness whereof, the said party of the first part has hereunto set his hand and seal the day and year first above written.

Signed, sealed and delivered in the presence of Niels Mathisen (Seal)

Eskel Eskelsen- John C. Greaves.

State of Idaho,  
County of Oneida, ss.

On this 22nd day of July 1898, before me John C. Greaves a Notary Public in and for said county, personally appeared Niels Mathisen known to me to be the persons whose name is subscribed to the within instrument, and acknowledged to me that he executed the same:

In Witness whereof, I have hereunto set my hand and affixed my official seal, the day and year in this certificate first above written.

My commission expires Feb. 9th, 1900 (Seal) John C. Greaves, Notary Public  
( 50 fifty cents 50 7/22/98 E. R. J. C. G.)

State of Idaho,  
County of Oneida, ss I hereby certify that this instrument was recorded at the request of J. C. Greaves at 9 o'clock A. M., this 5th day of Aug. A. D. 1898.  
D. J. Reynolds, Recorder, By W. R. Evans, Deputy  
Reference: Book "N" of Deeds at page 58 Original Oneida County Records.

\*\*\*\*\*

Peter Fredrickson

to  
Robert Anthony

This Indenture, made this sixth day of August in the year of our Lord one thousand eight hundred and ninety eight between Peter Fredrickson of Malad County of Oneida, State of Idaho, the party of the first part, and Robert Anthony of Fairview County of Oneida, State of Idaho, party of the second part,

Witnesseth; that the said party of the first part, for and in consideration of the sum of four hundred & forty dollars, lawful money of the United States of America, to him in hand paid by the said party of the second part, the receipt whereof is hereby acknowledged, has granted, bargained and sold and by these presents does grant, bargain, sell, convey and confirm unto the said party of the second part, and to his heirs and assigns forever, all the following described real estate situate in Oneida County, State of Idaho, to-wit:

Commencing at a point thirty rods south from the north west corner of the south west quarter of section 26 Tp 15 S. R. 39 E. B. M. thence running south ten rods, thence east twenty one rods, thence north ten rods, thence twenty one rods to place of beginning containing one acre and fifty rods.

Together with all and singular tenements, hereditaments and appurtenances thereunto belonging, or in any wise appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof, and all estate, right title and interest in and to the said property, as well in law as in equity, of the said party of the first part:

To have and to hold all and the singular, the above mentioned and described premises, together with appurtenances, unto the party of the second part, and to his heirs and assigns forever.

And the said party of the first part, and his heirs, the said premises in the quiet and peaceable possession of the said party of the second part, his heirs and assigns against the said party of the first part and his heirs and against all and every person and persons whomsoever, lawfully claiming or to claim the same shall and will warrant and by these presents forever defend. In Witness whereof, the said party of the first part has hereunto set his hand and

seal the day and year first above written.  
Signed, sealed and delivered in the presence of

P. Fredrickson (Seal)

Geo. E. Gray

State of Idaho,  
County of Oneida ss. On this sixth day of August 1898, before me Geo. E. Gray a Notary Public in and for said county, personally appeared Peter Fredrickson known to me to be the person whose name is subscribed to the within instrument, and acknowledged to me that he executed the same. In Witness whereof, I have hereunto set my hand and affixed my official seal, the day and year in this certificate first above written.

( 50 cents 50 8/8/ 90 I. R. R. F.)

Geo. E. Gray-Notary Public  
(10 cents 10 8/8/98 I.R.G.E.G.)

ADMINISTRATOR'S DEED

#####  
This Indenture, made this 30th day of October, 1906, at Preston, County  
X of Onieda, State of Idaho, by and between STEPHEN PETERSEN JR, as ad-  
ministrator of the estate of STEPHEN PETERSEN, DECEASED, party of the  
first part, and ANDREW JEPSON, of Mink-Creek, County of Onieda, State  
of Idaho, the party of the second part, witnesses:  
THAT WHEREAS on the 22nd day of October, 1906, the Probate Court of  
the State of Idaho, and for the County of Onieda, in the matter of  
the estate of STEPHEN PETERSEN, DECEASED, then pending before said  
court and of which it had full and lawful jurisdiction, and it ap-  
pearing to said Court that the deceased STEPHEN PETERSEN, deceased  
his life time made and entered into a written contract to sell and  
convey to the said ANDREW JEPSON certain real estate hereinafter  
described, for the sum of \$200.00, and the payment of said sum to  
STEPHEN PETERSEN, DECEASED, having been proved; made an order on the  
22nd day of October, 1906, directing and authorizing the party of  
the first part herein to convey the real estate hereinafter par-  
ticularly described; the same being the property of the said STEPHEN  
PETERSEN, DECEASED, and being situated in the County of Onieda; that  
said real estate was particularly described and specified in said  
order of conveyance and is duly entered of record in said matter  
and is on file and of record in the office of the Clerk of said  
court and is hereby made a part of this indenture;

In the Probate Court of Onieda County, Idaho.

In the matter of the estate of #  
Stephen Petersen, deceased; #

Order.

The petition of Andrew Jepson, praying for an order directing  
the administrator of said estate make and deliver to petitioner  
a conveyance of certain lands standing on the record in the name  
of said Stephen Petersen, deceased, coming on regularly to be heard  
this day;

order of confirmation is now on file in the office of the *Recorder of*  
*Onida County* and the same is hereby referred to and made a part of  
this indenture;

NOW, THEREFORE, the said party of the first part, pursuant to said order  
of confirmation, for and in consideration of the sum of One Dollars,  
lawful money of the United States, to him in hand paid by the said party  
*of the second part, the receipt whereof is hereby acknowledged, has*  
granted, bargained, sold and conveyed, and by these presents does grant  
bargain, sell and convey unto said party of the second part, his heirs  
and assigns forever, all the right, title and interest that the said ~~estate~~  
~~estate~~ Stephen Petersen, deceased, had in said estate, at the time of  
his death, and also all right, title and interest that the said estate  
by operation of law or otherwise may have acquired or succeeded to  
since the death of said Stephen Petersen, ~~deceased~~ in and to all that  
certain tract of land situate, lying and being in the county of Onida  
State of Idaho, and particularly described as follows, to-wit:

"THE WEST HALF ( $\frac{1}{2}$ ) OF THE NORTH-EAST QUARTER ( $\frac{1}{4}$ ) OF SECTION  
TWENTY-FOUR (24), IN TOWNSHIP FOURTEEN (14) SOUTH, OF RANGE  
FORTY (40) EAST OF THE BOISE MERIDIAN."

together with all the tenements, hereditaments and appurtenances

whatsoever to the same belonging or in anywise appertaining;

To have and to hold and singular the above-mentioned and described  
premises, together with the appurtenances, unto the said party of the  
second part, his heirs and assigns forever.

In witness whereof the said party of the first part has hereunto set  
his hand and seal the day first above written.

... *Stephen Petersen, Jr.* .....  
Administrator of the Estate of Stephen Petersen, deceased

Signed, sealed, and executed in the presence of

*Joseph Davis* ..... and .. *E. R. Cullen* .....

State of Idaho, #  
County of Onieda # SS.

On this 26<sup>th</sup> day of November, 1906, before me,

Joseph Davis, a Notary Public, personally appeared STEPHEN PETERSEN, JR known to me to be the person whose name is subscribed to the within instrument, and acknowledged to me that he executed the same, and in his official capacity as administrator of the estate of Stephen Petersen, deceased.

.....  
Notary Public, Preston, Onieda County, Idaho.

Com. Expires May, 1908.

Inst no 5058

SHIRAZ A. D. 300287-3

Joseph Davis

December 7 1906

Vol

3

P

W

Inst

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County of Canada

Wm Richards

By

c

IN THE PROBATE COURT OF ONEIDA COUNTY, IDAHO.

In the matter of the estate of  
Stephen Petersen, deceased.

ORDER.

The Petition of Andrew Jepson, praying for an order directing the administrators of said estate make and deliver to petitioner, a conveyance of certain lands standing on the record in the name of said Stephen Petersen, deceased, coming on regularly to be heard this day:

That the petitioner has given due and legal notice of this application by publication for thirty days in the Cache Valley News, a newspaper of general circulation in this Oneida County, where said land is situated; and it further appearing to the satisfaction of the court that the deceased Stephen Petersen, deceased, in his lifetime made and entered into a written contract to sell and convey xxx xxix to the said Andrew Jepson. The West half of the North-east quarter of Section 24 in township 14 South of Range 40 East of the Boise Meridian; that the said Andrew Jepson has performed on his part all his part of said agreement and has paid the purchase price thereof; and that he is entitled to a conveyance of said lands under said contract.

NOW, THEREFORE, it is by the Court ordered, adjudged and decreed that the administrator of the estate of said Stephen Petersen, make, execute and deliver to the said Andrew Jepson a good and sufficient conveyance conveying to him all the right, title, and interest of the said Stephen Petersen, in and to the lands above described.

Done in open Court this 22nd day of October, 1906.

J.B. Evans

Probate Judge.

*The am is a true copy;*

*J.B. Evans*  
*Chase*



and persons whomsoever, lawfully claiming or to claim the same shall and will warrant and by these presents forever defend.

This deed is intended as a conveyance to the second party of the above described real estate to be held by the second party as her separate property, together with the rents and issues therefrom.

IN WITNESS WHEREOF, the said party of the first part has hereunto set his hand and seal the day and year first above written.

Signed, sealed and delivered in  
the presence of

WM. G. REESE JR. (SEAL)

P. M. CONDIE  
STATE OF IDAHO  
COUNTY OF FRANKLIN SS.

On this 13th day of September, in the year 1933, before me P. M. Condie, a notary public in and for said State, personally appeared William G. Reese, Jr., known to me to be the person whose name is subscribed to the above instrument, and acknowledged to me that he executed the same.

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)

P. M. Condie  
Notary Public, Preston, Idaho.

STATE OF IDAHO  
COUNTY OF FRANKLIN SS.

I hereby certify that this instrument was filed for record at the request of William G. Reese, Jr., at 11-10 A. M. September 13th, 1933.

Fees. \$1.20

*John Antelope*  
Ex-Officio Recorder

Compared

INST. NO. 42037

WARRANTY DEED.

THIS INDENTURE, made the 19th day of November, in the year of our Lord one thousand nine hundred and thirty-two between Andrew Jepsen and his wife, Eliza Jepsen, Marinus Jepsen and his wife Eliza C. Jepsen, Julius Jepsen and his wife Della Jepsen, Thomas Jepsen and his wife Christina Jepsen, Hyrum W. Jepsen and his wife Agnes Jepsen, Clarence Jepsen single and unmarried, Anthon Jepsen, single and unmarried, Elias Jepsen, single and unmarried; being the children of Andrew Jepsen, deceased and his wife Dorthea Jepsen and the heirs at law and the only heirs at law of Andrew Jepsen, deceased. And that none of the children of Andrew Jepsen, deceased have died leaving any living issue. Said grantors being of the County of Franklin and the State of Idaho, the parties of the first part, and Dorthea Jepsen the widow of Andrew Jepsen, deceased, and the mother of all of the above named sons. Said grantee being of the County of Franklin and the State of Idaho, the party of the second part.

WITNESSETH:--That the said parties of the first part for and in consideration of the sum of One Dollar and natural love and affection, lawful money of the United States of America, to them in hand paid by the said party of the second part, the receipt whereof is hereby acknowledged, to her by these presents grant, sell, bargain, convey, and confirm unto the said party of the second part, and to her heirs and assigns forever all that certain lot, piece or parcel of land situate, lying and being in the County of Franklin and State of Idaho, and bounded and described as follows, to-wit:

The Northwest quarter (NW $\frac{1}{4}$ ) of the Southeast quarter (SE $\frac{1}{4}$ ); and the South half (S $\frac{1}{2}$ ) of the Southeast quarter (SE $\frac{1}{4}$ ) and the Southeast quarter (SE $\frac{1}{4}$ ) of the Southwest quarter (SW $\frac{1}{4}$ ) of Section Twenty-three (23) in Township Fourteen (14) South, Range Forty East of the Boise Meridian, containing One Hundred Sixty (160) acres.

Also the North half ( $N\frac{1}{2}$ ) of the Southeast quarter ( $SE\frac{1}{4}$ ) and the Northeast ( $NE\frac{1}{4}$ ) quarter of Section Twenty-four (24); and the South half ( $S\frac{1}{2}$ ) of the Southeast quarter ( $SE\frac{1}{4}$ ) of Section Thirteen (13) all in Township Fourteen (14) South, Range Forty (40) East of the Boise Meridian, containing Three Hundred Twenty (320) acres of land.

Together with all and singular the tenements, hereditaments, and appurtenances thereunto belonging or in anywise appertaining, and the rents, issue and profits thereof, together with all ditch and water rights of every nature, however evidenced, used upon said land or belonging thereto.

TO HAVE AND TO HOLD, all and singular, the said premises, together with the appurtenances and privileges thereunto incident, upon the said party of the second part, and to her heirs and assigns forever, and the said parties of the first part and their heirs, the said premises in the quiet and peaceable possession of the said party of the second part, her heirs and assigns against the said parties of the first part, and their heirs, and against all and every person or persons whomever, lawfully claiming or to claim the same, shall and will warrant and by these presents forever defend.

IN WITNESS WHEREOF, the said parties of the first part have hereunto set their hands and seals the day and year first above written.

Signed, sealed and delivered in the presence of

J. N. Larsen  
Eliza C. Jepsen

Andrew Jepsen  
Eliza Jepsen  
Marinus Jepsen  
Eliza C. Jepsen  
Julius Jepsen  
Della Jepsen  
Thomas Jepsen (SEAL)  
Christena Jepsen (SEAL)  
Hyrum W. Jepsen (SEAL)  
Agnes Jepsen (SEAL)  
Clarence Jepsen (SEAL)  
Anthon Jepsen (SEAL)  
Elias Jepsen (SEAL)

STATE OF IDAHO  
COUNTY OF FRANKLIN SS.

On this 19th day of November in the year 1932, before me, J. N. Larsen a notary public in and for said County and State personally appeared Andrew Jepsen and his wife, Eliza Jepsen; Marinus Jepsen and his wife, Eliza C. Jepsen; Julius Jepsen and his wife, Della Jepsen; Thomas Jepsen and his wife, Christina Jepsen; Hyrum Jepsen and his wife, Agnes Jepsen; Clarence Jepsen, single and unmarried; Anthon Jepsen, single and unmarried; Elias Jepsen, single and unmarried, known to me to be the persons whose names are subscribed to the within and foregoing instrument, and acknowledged to me that they executed the same.

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

(SEAL)  
My Commission expires April 30, 1933.

J. N. Larsen  
Notary Public  
Preston, Idaho

STATE OF IDAHO  
COUNTY OF FRANKLIN SS.

I hereby certify that this instrument was filed for record at the request of Elias Jepsen at 2:30 P. M. September 14th, 1933.

Fees \$1.20

Compared  
WARRANTY DEED

*John W. Chapman*  
Ex-Officio Recorder.

INST. NO. 42049

THIS INDENTURE, Made the 18 day of September in the year of our Lord One thousand nine hundred Thirty-three between E. A. Jensen and his wife Felicia Jensen of Preston, County of Franklin, State of Idaho the parties of the first part, and John W. Chapman of Preston, County of Franklin, State of Idaho, party of the second part,

WITNESSETH: That the said parties of the first part for and in consideration of

THIS INDENTURE, made the 19th day of November, in the year of our Lord one thousand nine hundred and thirty-two between Andrew Jepsen and his wife, Eliza Jepsen, Marinus Jepsen and his wife Eliza C. Jepsen, Julius Jepsen and his wife Della Jepsen, Thomas Jepsen and his wife Christina Jepsen, Hyrum Jepsen and his wife Agnes Jepsen, Clarence Jepsen single and unmarried, Anthon Jepsen, single and unmarried, Elias Jepsen, single and unmarried; being the children of Andrew ~~Andreas~~ Jepsen, deceased and his wife Dorthea Jepsen and the heirs at law and the only heirs at law of Andrew ~~Andreas~~ Jepsen, deceased. And that none of the children of Andrew ~~Andreas~~ Jepsen, deceased have died leaving any living issue. Said grantors being of the County of Franklin and the State of Idaho, the parties of the first part, and Dorthea Jepsen the widow of Andrew ~~Andreas~~ Jepsen, deceased, and the mother of all of the above named sons. Said grantee being of the County of Franklin and the State of Idaho, the party of the second part.

WITNESSETH:--That the said parties of the first part for and in consideration of the sum of One Dollar and natural love and affection, lawful money of the United States of America, to them in hand paid by the said party of the second part, the receipt whereof is hereby acknowledged, to her by these presents grant, sell, bargain, convey, and confirm unto the said party of the second part, and to her heirs and assigns forever all that certain lot, piece or parcel of land situate, lying and being in the County of Franklin and State of Idaho, and bounded and described as follows, to-wit:

The Northwest quarter ( $NW\frac{1}{4}$ ) of the Southeast quarter ( $SE\frac{1}{4}$ ); and the South half ( $S\frac{1}{2}$ ) of the Southeast quarter ( $SE\frac{1}{4}$ ) and the Southeast quarter ( $SE\frac{1}{4}$ ) of the Southwest quarter ( $SW\frac{1}{4}$ ) of Section Twenty-three (23) in Township Fourteen (14) South, Range Forty (40) East of the Boise Meridian, containing One Hundred Sixty (160) acres.

Also the North half ( $N\frac{1}{2}$ ) of the Southeast quarter ( $SE\frac{1}{4}$ ) and the Northeast ( $NE\frac{1}{4}$ ) quarter of Section Twenty-four (24); and the South half ( $S\frac{1}{2}$ ) of the Southeast quarter ( $SE\frac{1}{4}$ ) of Section Thirteen (13) all in Township Fourteen (14) South, Range Forty (40) East of the Boise Meridian, containing Three Hundred Twenty (320) acres of land.

Together with all and singular the tenements, hereditaments, and appurtenances thereunto belonging or in anywise appertaining, and the rents, issue and profits thereof, together with all ditch and water rights of every nature, however evidenced, used upon said land or belonging thereto.

TO HAVE AND TO HOLD, all and singular, the said premises, together with the appurtenances and privileges thereunto incident, upon the said party of the second part, and to her heirs and assigns forever, and the said parties of the first part and their heirs, the said premises in the quiet and peaceable possession of the said party of the second part, her heirs and assigns against the said parties of the first part, and their heirs, and against all and every person or persons whomever, lawfully claiming or to claim the same, shall and will warrant and by these presents forever defend.

IN WITNESS WHEREOF, the said parties of the first part have hereunto set their hands and seals the day and year first above

husbandlike manner, to farm and cultivate and care for all of the above described land, to keep all buildings, fences and other improvements in as good state of repair as at present, reasonable wear and tear, only excepted.

It is hereby mutually agreed by and between the respective parties to this contract, that this contract shall be drawn in quadruplicate, and that the WARRANTY DEED herein above mentioned shall be held in escrow by Andrew Jepsen and Marinas Jepsen, the Trustees for the party of the first part, and that the said Trustees are hereby instructed to deliver said Warranty Deed to the said parties of the second part, their heirs or assigns upon satisfactory proof that the within contract has been complied with in full, but in the event the said parties of the second part shall neglect or refuse to comply with the terms of this contract or any one of said terms, and thirty (30) days shall have expired, after such neglect or refusal, then and in that event the said Trustees are hereby instructed and empowered to deliver said Warranty Deed to the said party of the first part for cancellation, and upon notice of said delivery the said parties of the second part agree to vacate and deliver peaceful possession of the above described premises to the party of the first part, and the said party of the first part shall retain all payments that have been made by the said parties of the second part, as rentals or to be applied as liquidated damages, sustained by reason of said second parties failure to comply with the terms of this contract.

This agreement shall extend to and bind the heirs, administrators and assigns of the parties hereto.

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

Witnessed by:



Elizabeth C. Jepsen

Dorthea Jepsen  
Party of the first part

Clarence Jepsen

Arthur Jepsen

Elias Jepsen  
Parties of the second part.

To the parties to this Agreement:

We hereby acknowledge receipt of a copy of the above and within agreement same having been drawn in quadruplicate, together with the Warranty Deed therein mentioned and agree to comply with the terms of your contract as escrow holders.

Andrew Jepsen  
Trustee

WITNESSETH:--That the said parties of the first part for and in consideration of the sum of One Dollar and natural love and affection, lawful money of the United States of America, to them in hand paid by the said party of the second part, the receipt whereof is hereby acknowledged, to her by these presents grant, sell, bargain, convey, and confirm unto the said party of the second part, and to her heirs and assigns forever all that certain lot, piece or parcel of land situate, lying and being in the County of Franklin and State of Idaho, and bounded and described as follows, to-wit:

The Northwest quarter (NW $\frac{1}{4}$ ) of the Southeast quarter (SE $\frac{1}{4}$ ); and the South half (S $\frac{1}{2}$ ) of the Southeast quarter (SE $\frac{1}{4}$ ) and the Southeast quarter (SE $\frac{1}{4}$ ) of the Southwest quarter (SW $\frac{1}{4}$ ) of Section Twenty-three (23) in Township Fourteen (14) South, Range Forty (40) East of the Boise Meridian, containing One Hundred Sixty (160) acres.

Also the North half (N $\frac{1}{2}$ ) of the Southeast quarter (SE $\frac{1}{4}$ ) and the Northeast (NE $\frac{1}{4}$ ) quarter of Section Twenty-four (24); and the South half (S $\frac{1}{2}$ ) of the Southeast quarter (SE $\frac{1}{4}$ ) of Section Thirteen (13) all in Township Fourteen (14) South, Range Forty (40) East of the Boise Meridian, containing Three Hundred Twenty (320) acres of land.

Together with all and singular the tenements, hereditaments, and appurtenances thereunto belonging or in anywise appertaining, and the rents, issue and profits thereof, together with all ditch and water rights of every nature, however evidenced, used upon said land or belonging thereto.

TO HAVE AND TO HOLD, all and singular, the said premises, together with the appurtenances and privileges thereunto incident, upon the said party of the second part, and to her heirs and assigns forever, and the said parties of the first part and their heirs, the said premises in the quiet and peaceable possession of the said party of the second part, her heirs and assigns against the said parties of the first part, and their heirs, and against all and every person or persons whomever, lawfully claiming or to claim the same, shall and will warrant and by these presents forever defend.

IN WITNESS WHEREOF, the said parties of the first part have hereunto set their hands and seals the day and year first above written.

Signed, sealed and  
delivered in the presence  
of

Eliza C. Jepsen

Andrew Jepsen  
Eliza Jepsen  
Emilie Jepsen  
Eliza C. Jepsen  
Julius Jepsen  
Della Jepsen

AGREEMENT

THIS AGREEMENT made and entered into this 19th day of November, A. D. 1932 by and between Dortha Jepsen, a widow of Mink Creek, County of Franklin, State of Idaho, the party of the first part, and Clarence Jepsen, Anthon Jepsen, and Elias Jepsen, all of Mink Creek, County of Franklin, State of Idaho, the parties of the second part,

WITNESSETH, That whereas the said party of the first part has this day sold and deeded by Warranty Deed to the said parties of the second part the following described tract of land, being situated in the County of Franklin, State of Idaho, to-wit:

The Northwest quarter (NW $\frac{1}{4}$ ) of the Southeast quarter (SE $\frac{1}{4}$ ); the South half (S $\frac{1}{2}$ ) of the Southeast quarter (SE $\frac{1}{4}$ ) and the Southeast quarter (SE $\frac{1}{4}$ ) of the Southwest quarter (SW $\frac{1}{4}$ ) of Section Twenty-three (23) in Township Fourteen (14) South, Range Forty (40) East of the Boise Meridian, containing One Hundred Sixty (160) acres.

Also the North half (N $\frac{1}{2}$ ) of the Southeast quarter (SE $\frac{1}{4}$ ) and the Northeast quarter (NE $\frac{1}{4}$ ) of Section Twenty-four (24) and the South half (S $\frac{1}{2}$ ) of the Southeast quarter (SE $\frac{1}{4}$ ) of Section Thirteen (13) all in Township Fourteen (14) South, Range Forty (40) East of the Boise Meridian, containing Three Hundred Twenty (320) acres of land.

Together with all water rights that have been used on the above described land or in any way appertaining thereto. Also all springs arising on said lands.

For and in consideration of the sum of Ten Thousand Six and 49/100 (\$10,006.49) Dollars.

The parties of the second part agrees to assume and pay the balance on an existing mortgage lien in favor of the Federal Land Bank of Spokane, Washington which will amount to, at the expiration of the loan, the sum of Two Thousand Forty-six and no/100 (\$2046.00) Dollars.

The party of the first part does hereby acknowledge receipt of payment of Four Thousand Three Hundred Sixty-six and 08/100 (\$4366.08) Dollars from the said parties of the second part. This being their share of the estate, leaving a balance due the party of the first part of Three Thousand Five Hundred Ninety-four and 41/100 (\$3594.41) Dollars, which is to be paid as follows, to-wit:

\$200.00 per year. Deferred payments shall not draw interest until after due, then interest to be six per cent per annum. Said payments are to be made to Andrew Jepsen and Marinus Jepsen as Trustees for the party of the first part.

The said parties of the second part reserve the privilege of paying all or any of said deferred payments at any interest pay day and thus stop the interest on amounts paid.

The said parties of the second part hereby agree to pay all taxes and assessments of whatsoever nature that may be levied against said land or water right or water stock, for the year 1932 and thereafter and to keep the buildings on said land insured in favor of the party of the first part, in the amount of \$2000.00 in some solvent standard joint stock Fire Insurance Company, to be approved by the said party of the first part, and not commit, or allow, suffer or permit any other person to commit waste or damage to the said land, or the appurtenances thereon, or thereto belonging.

The said party of the first part does hereby agree to furnish the said parties of the second part with an abstract of title showing title clear and free from all liens or incumbrances except as above enumerated.

The said parties of the second part shall have possession of said premises from the date of the execution of this contract and the said second parties agree to each and every year, in a good

husbandlike manner, to farm and cultivate and care for all of the above described land, to keep all buildings, fences and other improvements in as good state of repair as at present, reasonable wear and tear, only excepted.

It is hereby mutually agreed by and between the respective parties to this contract, that this contract shall be drawn in quadruplicate, and that the WARRANTY DEED herein above mentioned shall be held in escrow by Andrew Jepsen and Marinus Jepsen, the Trustees for the party of the first part, and that the said Trustees are hereby instructed to deliver said Warranty Deed to the said parties of the second part, their heirs or assigns upon satisfactory proof that the within contract has been complied with in full, but in the event the said parties of the second part shall neglect or refuse to comply with the terms of this contract or any one of said terms, and thirty (30) days shall have expired, after such neglect or refusal, then and in that event the said Trustees are hereby instructed and empowered to deliver said Warranty Deed to the said party of the first part for cancellation, and upon notice of said delivery the said parties of the second part agree to vacate and deliver peaceful possession of the above described premises to the party of the first part, and the said party of the first part shall retain all payments that have been made by the said parties of the second part, as rentals or to be applied as liquidated damages, sustained by reason of said second parties failure to comply with the terms of this contract.

This agreement shall extend to and bind the heirs, administrators and assigns of the parties hereto.

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

Witnessed by:

Dorthea Jepsen  
Party of the first part

Eliza C. Jepsen

L. Larene Jepsen

Arthur Jepsen

Elias Jepsen  
Parties of the second part.

To the parties to this Agreement:

We hereby acknowledge receipt of a copy of the above and within agreement same having been drawn in quadruplicate, together with the Warranty Deed therein mentioned and agree to comply with the terms of your contract as escrow holders.

Andrew Jepsen  
Trustee

Marinus Jepsen  
Trustee

Payments to be made as follows

|                |           |                       |          |
|----------------|-----------|-----------------------|----------|
| Nov. 19th 1933 | principle | <u>\$ 200.00</u> Paid | interest |
| Nov. 19th 1934 | "         | <u>\$ 200.00</u> Paid | interest |
| Nov. 19th 1935 | "         | <u>200.00</u> Paid    | interest |
| Nov. 19th 1936 | "         | <u>200.00</u> Paid    | interest |
| Nov. 19th 1937 | "         | <u>200.00</u> Paid    | interest |
| Nov. 19th 1938 | "         | <u>200.00</u> Paid    | interest |
| Nov. 19th 1939 | "         | <u>200.00</u> Paid    | interest |
| Nov. 19th 1940 | "         | <u>200.00</u> Paid    | interest |
| Nov. 19th 1941 | "         | <u>200.00</u> Paid    | interest |
| Nov. 19th 1942 | "         | <u>200.00</u> Paid    | interest |
| Nov. 19th 1943 | "         | <u>200.00</u> Paid    | interest |
| Nov. 19th 1934 | "         |                       | interest |
| Nov. 19th 1935 | "         |                       | interest |
| Nov. 19th 1936 | "         |                       | interest |
| Nov. 19th 1937 | "         |                       | interest |
| Nov. 19th 1938 | "         |                       | interest |
| Nov. 19th 1939 | "         |                       | interest |
| Nov. 19th 1940 | "         |                       | interest |
| Nov. 19th 1941 | "         |                       | interest |
| Nov. 19th 1942 | "         |                       | interest |
| Nov. 19th 1943 | "         |                       | interest |
| Nov. 19th 1944 | "         | <u>200.00</u> Paid    | interest |
| Nov. 19th 1945 | "         | <u>200.00</u> Paid    | interest |
| Nov. 19th 1946 | "         | <u>200.00</u> Paid    | interest |
| Nov. 19th 1947 | "         | <u>200.00</u> Paid    | interest |
| Nov. 19th 1948 | "         | <u>200.00</u> Paid    | interest |
| Nov. 19th 1949 | "         | <u>200.00</u> Paid    | interest |
| Nov. 19th 1950 | "         | <u>200.00</u> Paid    | interest |
| Nov. 19th 1951 | "         |                       | interest |

THIS INDENTURE, made this 31st day of October  
in the year of our Lord one thousand nine hundred and Sixty-one  
Clarence Jepsen, single and unmarried between

of Preston County of Franklin  
State of Idaho the part y of the first part, and  
Elias Jepsen and his wife Clara C. Jepsen

of Preston County of Franklin  
State of Idaho the part ies of the second part.

WITNESSETH, That the said part ies of the first part, for and in consideration of the sum of  
\$1.00 and other good and valuable considerations  
lawful money of the United States of America, to him in hand paid by the said part ies of the second  
part, the receipt whereof is hereby acknowledged, ha ve granted, bargained and sold, and by these presents do  
grant, bargain, sell, convey and confirm unto the said part ies of the second part, and to their heirs and  
assigns forever, all the following described real estate, situated in the County of Franklin, State of Idaho, to-wit:

Township 14 South, Range 40 East, Boise Meridian  
Section 23: NW $\frac{1}{4}$ SE $\frac{1}{4}$ , S $\frac{1}{2}$ SE $\frac{1}{4}$ , SE $\frac{1}{4}$ SW $\frac{1}{4}$   
Section 24: NE $\frac{1}{4}$ ,  
Section 13: S $\frac{1}{2}$ SE $\frac{1}{4}$ .

TOGETHER With all and singular the tenements, hereditaments and appurtenances thereunto belonging or in any-  
wise appertaining, the reversion and reversions, remainder and remainders, rents, issues and profits thereof; and  
all estate, right, title and interest in and to said property, as well in law as in equity, of the said part y  
of the first part.

TO HAVE AND TO HOLD, All and singular the above mentioned and described premises, together with the  
appurtenances, unto the part ies of the second part, and to their heirs and assigns forever. And the  
said part y of the first part, and his heirs, the said premises in the quiet and peaceable possession of  
the said part ies of the second part their heirs and assigns, against the said part y of the first  
part, and his heirs, and against all and every person and person whomsoever, lawfully claiming or to claim  
the same shall and will WARRANT and by these presents forever DEFEND.

IN WITNESS WHEREOF, The said part y of the first part ha s hereunto set his hand and  
seal the day and year first above written.

SIGNED, SEALED AND DELIVERED IN PRESENCE OF

Clarence Jepsen (SEAL)

(SEAL)

(SEAL)

(SEAL)

(SEAL)

STATE OF IDAHO,

County of Franklin—ss.

On this 11th day of August in the year 1945, before me  
J. N. Jarsen a Notary Public in and for said State, personally appeared  
E. J. Moore and wife Florence Peterson Moore  
known to me to be the person S whose name S are  
acknowledged to me that he executed the same.

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

[Signature]  
Notary Public, Residing at Preston, Idaho.

No. 80846

**WARRANTY DEED**

[Signature]

—70—

[Signature]

Dated Aug 11 1945

STATE OF IDAHO,  
COUNTY OF FRANKLIN—ss.

I hereby certify that this instrument was  
filed for record at request of

[Signature]

at 1:20 minutes past 2

o'clock 9 M., this 11 day

of August, A. D. 1945

in my office and duly recorded in Book 24  
of Franklin at page 256

[Signature]

Ex-Officio Recorder.

By [Signature]

Fees, \$ 1.50 Deputy

Mail to

1568

1568

1568

THIS INDENTURE, made this 11th day of August  
in the year of our Lord one thousand nine hundred and Forty-five  
E. J. Moore and his wife Florence Peterson Moore between

of Preston County of Franklin

State of Idaho the parties of the first part, and  
Elias Jepson and wife Clara Jepson, joint tenants by entirety with  
full rights vested in the survivor and not as tenants in common.

of Preston County of Franklin

State of Idaho the parties of the second part.

WITNESSETH, That the said parties of the first part, for and in consideration of the sum of  
Six Thousand and One Hundred and Eighty and no/100 - - - - - Dollars.

lawful money of the United States of America, to them in hand paid by the said parties of the second  
part, the receipt whereof is hereby acknowledged, have granted, bargained and sold, and by these presents do  
grant, bargain, sell, convey and confirm unto the said parties of the second part, and to their heirs and  
assigns forever, all the following described real estate, situated in the County of Franklin, State of Idaho, to-wit:

The Southwest quarter of the Southwest quarter, the North Half of  
the Southwest quarter, and the South Half of the Northwest quarter of  
Section 24, Township 14 South, Range 40 East of the Boise Meridian,  
Idaho, containing 200 acres, excepting from the above described land 58  
acres deed to Stephen C. Christensen.

Also, beginning at the Northeast corner of Section 26, Township 14  
South, Range 40 East of the Boise Meridian, in Idaho; and running thence  
South 1000 feet; thence North 65°55' West 1000 feet; thence North 40°50'  
West 600 feet; thence North 100 feet; thence East 1286 feet to the place  
of beginning, containing 19.334 acres.

Also, the South Half of the Southeast quarter of Section 24, Town-  
ship 14 South, Range 40 East of the Boise Meridian, in Idaho, containing  
80 acres.



TOGETHER With all and singular the tenements, hereditaments and appurtenances thereunto belonging or in  
anywise appertaining, the reversion and reversions, remainder and remainders, rents, issues and profits thereof; and  
all estate, right, title and interest in and to said property, as well in law as in equity, of the said parties  
of the first part.

TO HAVE AND TO HOLD, All and singular the above mentioned and described premises, together with the  
appurtenances, unto the parties of the second part, and to their heirs and assigns forever. And the  
said parties of the first part, and their heirs, the said premises in the quiet and peaceable possession of  
the said parties of the second part, their heirs and assigns, against the said parties of the first  
part, and their heirs, and against all and every person and persons whomsoever, lawfully claiming or to claim  
the same shall and will WARRANT and by these presents forever DEFEND.

IN WITNESS WHEREOF, The said parties of the first part have hereunto set their hands and  
seals the day and year first above written.

SIGNED, SEALED AND DELIVERED IN PRESENCE OF

E. J. Moore (SEAL)  
Florence Peterson Moore (SEAL)  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

STATE OF IDAHO,  
County of Franklin—ss.

On this 31st day of October in the year 19 61, before me  
Ted Larsen a Notary Public in and for said State, personally appeared  
Clarence Jepsen, single and unmarried  
known to me to be the person whose name is subscribed to the within instrument,  
and acknowledged to me that he executed the same.

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

Ted Larsen  
Notary Public, Residing at Preston, Idaho.

No. 109280

## WARRANTY DEED

Clarence Jepsen

—TO—

Edna Jepsen et al

Dated 31st 19 61

STATE OF IDAHO,  
COUNTY OF FRANKLIN—ss.

I hereby certify that this instrument was  
filed for record at request of Edna Jepsen et al  
at 10 minutes past 3  
o'clock P M, this 29 day  
of November, A. D. 1961  
in my office, and duly recorded in Book 57  
of Books at page 59  
Edna Jepsen

Ex-Officio Recorder.

By Carl Stark  
Fee, \$ 1.80 Deputy

Mailed to Edna Jepsen

11/14

TRIPPLICATE

## AGREEMENT

THIS AGREEMENT made and entered into this 10th day of June A. D. 1952  
by and between Stephen C. Christensen and his wife Emma W. Christensen

of Preston, County of Franklin, State of Idaho, hereinafter called  
Grantor and Elias Jepsen

of Preston, County of Franklin, State of Idaho, hereinafter called  
Grantee

WITNESSETH, that whereas, the said Grantor, has this day sold and deeded by WARRANTY DEED to the  
said Grantee the following described tract of land, being situated in the county of Franklin State of  
Idaho, to-wit:

The Southeast quarter of the Southeast quarter of Section 24,  
Township 14 South, Range 40 East of the Boise Meridian, containing  
40 acres.

Together with  $\frac{1}{2}$  interest in the Bear Creek water right also,  
assignment of State Land Lease and the following described personal  
property; 35 head of sheep.

Together with the following described water right, to-wit:

For and in consideration of the sum of Twenty-five Hundred and no/100 - - - - Dollars;  
to be paid by the Grantee, to the Grantor, as follows: Twenty and no/100 - - - - Dollars;

at the time of signing this contract, the receipt whereof is hereby acknowledged by the said Grantor:

The balance namely \$21.80.00 to be paid as follows:  
\$100.00 on the 1st day of October 1952 ; \$500.00 on the 1st day of October 1953 ;  
\$100.00 on the 1st day of October 1954 ; \$500.00 on the 1st day of October 1955 ;  
\$100.00 on the 1st day of October 1956 ; \$ on the day of 19 ;  
\$ on the day of 19 ; \$ on the day of 19 ;  
\$ on the day of 19 ; \$ on the day of 19 ;

It is expressly understood that the grantor shall have possession  
of the above described land ; together with the personal property up  
to and including the 1st day of October, 1952, and the grantee shall  
take possession there after. The grantor shall also pay the taxes for  
the year 1952.

All of the above deferred payments bearing interest at the rate of 4 per cent per annum from October 1, 1952 ~~and interest~~ payable on the 1st day of October, A. D. 19 53, and annually, thereafter, both interest and principal payable at the office of the Grantor or at the

The said Grantee agrees to assume and pay an existing mortgage lien in the sum of \$ NONE on the above described real estate, with the interest accruing thereon at the rate of \_\_\_\_\_ per cent per annum from and after \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, Interest payable \_\_\_\_\_ annually, on the \_\_\_\_\_ day of, and on the \_\_\_\_\_ day \_\_\_\_\_, each year, until the mortgage has been paid.

The said Grantee reserves the privilege of paying all or any of said deferred payments at any interest pay day and thus stop interest on amounts paid.

Grantor shall pay all of the taxes and assessments to January 1, 1953 and Grantee shall pay all taxes and assessments thereafter. Rents, insurance and interest on mortgage or contract indebtedness shall be prorated to \_\_\_\_\_, and keep the buildings on said land insured against fire in favor of the Grantor with sales contract clause favor the Grantee, in the full insurable amount, in some solvent Fire Insurance Company, to be approved by the Grantor, and not commit, or allow, suffer or permit any other person to commit waste or damage to the land or the appurtenances thereon, or thereto belonging.

The said Grantor does hereby agree to furnish the said Grantee with an abstract of title, or title insurance, showing title clear and free from all liens or incumbrances of every name and nature, except as above enumerated.

The Grantee shall have possession of said premises from the date of the execution of this contract, and the said Grantee agrees to each and every year, in a good husbandlike manner, to farm and cultivate and care for all of the above described land, to keep all buildings, fences and other improvements in as good state of repair as at present, reasonable wear and tear, only excepted.

It is mutually agreed by and between the Grantor and the Grantee, to this contract, that this contract shall be drawn in triplicate, and the WARRANTY DEED herein above mentioned shall be held in escrow by

J. N. LARSEN COMPANY

Preston, Idaho

Known as the escrow holder, and the said escrow holder is hereby instructed to deliver said WARRANTY DEED to the said Grantee, his heirs or assigns, upon satisfactory proof that the terms of the within contracts have been complied with in full, but in the event the said Grantee shall neglect or refuse to comply with the terms of this contract or any one of said terms, and thirty days shall have expired, after such neglect or refusal, then and in that event the said escrow holder is hereby instructed and empowered to deliver said WARRANTY DEED to the said Grantor for cancellation, and upon written notice of said delivery the said Grantee agrees to vacate and deliver peaceful possession of the above described premises to the said Grantor, and the said Grantor shall retain all payments that have been made by the said Grantee, as rentals or to be applied to liquidate damages, sustained by the Grantor by reason of the failure of the Grantee to comply with the terms of this contract.

The words "Grantor" and "Grantee" and the language of this instrument, where there are more than one grantor or grantee, shall be construed as plural and be binding equally on all such grantors and/or grantees.

This Agreement shall extend to and bind the heirs, administrators, executors and assigns of the grantor and grantee hereto.

IN WITNESS WHEREOF, the said Grantor and Grantee have hereunto set their hands the day and year first above written.

Witnessed by

Stephen C. Christensen  
Stephen C. Christensen

Emma E. Christensen  
Emma E. Christensen

Elias Jepsen  
Elias Jepsen Grantor

Grantee

State of Idaho,  
County of Franklin—ss.

On this 10th day of June, 1952, before me J. N. Larsen, a Notary Public in and for the State of Idaho, with place of residence at Preston, Idaho, personally appeared Stephen C. Christensen and his wife Emma E. Christensen and Elias Jepsen

known to me to be the persons whose names are subscribed to the within foregoing instrument, and acknowledged to me that they executed the same.

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

(SEAL)

[Signature]  
Notary Public

To the Grantor and Grantee:

The Escrow Holder does hereby acknowledge receipt of the original copy of the above and within Agreement the same being drawn in triplicate, together with the Warranty Deed, therein mentioned, also

and agree to comply with the terms of your contract as escrow holder.

J. N. LARSEN COMPANY

BY:

[Signature]  
Escrow Holder

## WARRANTY DEED

For Value Received

ELIAS JEPSEN and CLARA JEPSEN,  
Husband and Wife,

the grantors, do hereby grant, bargain, sell and convey unto

WAYNE G. FELLOWS and DEBRA LEE FELLOWS,  
Husband and Wife,

whose current address is  
Route 2  
Preston, ID 83263

the grantees, the following described premises, in Franklin County Idaho, to wit:

Township 14 South, Range 40 East of the Boise Meridian, Franklin County, Idaho

Section 13: S1/2SE1/4

Section 24: NE1/4, SE1/4, SW1/4SW1/4, ALSO, Beginning at the Southwest corner of the NW1/4SW1/4 of said Section 24; thence running North 2640 feet to the Northwest corner of the SW1/4NW1/4 of said Section 24; thence East to a point which is 1184 feet West of the Northeast corner of the SE1/4NW1/4 of Section 24; thence South 05°48' East 2109 feet; thence South 88°05' East 339 feet; thence North 54°57' East 152 feet; thence South 14°47' East 30 feet; thence Southwesterly to a point on the Quarter Section line 1600 feet East of the place of beginning; thence West 1600 feet to the place of beginning.

Section 23: SE1/4SW1/4, S1/2SE1/4; South 20 rods of the NW1/4SE1/4.

Section 26: Beginning at the Northeast corner of the NE1/4 of said Section; thence running West 1236 feet; thence South 100 feet; thence South 40°50' East 600 feet; thence South 63°55' East 424.5 feet to the North Bank of a canal, thence Northeasterly following the meanderings of said Canal to a point on the Section line 526.8 feet South of the place of beginning; thence North 526.8 feet to the place of beginning.

TO HAVE AND TO HOLD the said premises, with their appurtenances unto the said Grantees, their heirs and assigns forever. And the said Grantors do hereby covenant to and with the said Grantee, that they are the owners in fee simple of said premises; that they are free from all incumbrances.

and that they will warrant and defend the same from all lawful claims whatsoever.

Dated: June 22, 1981.

*Elias Jepsen*  
*Clara Jepsen*

STATE OF IDAHO, COUNTY OF FRANKLIN  
On this 22nd day of June, 19 81  
before me, a notary public in and for said State, personally  
appeared

ELIAS JEPSEN and  
CLARA JEPSEN,  
Husband and Wife,

known to me to be the persons whose names are  
subscribed to the within instrument, and acknowledged to  
me that they executed the same.

*Michael D. Kunz*

Residing at  
Comm. Expires

Notary Public  
Preston, Idaho  
Lifetime

Recorded at the request of

*William & Castleton*

JUN 22 1981 3:30 p.m.

MICHAEL D. KUNZ, RECORDER

By *Lina Araya* Deputy  
FRANKLIN COUNTY, IDAHO

## WARRANTY DEED

For Value Received WAYNE G. FELLOWS and DEBRA LEE FELLOWS,  
Husband and Wife,

the grantor, do hereby grant, bargain, sell and convey unto

ELIAS JEPSEN and CLARA JEPSEN  
Husband and Wife,  
whose current address is  
6018 East Bear Creek  
Preston, Idaho 83263

the grantee, the following described premises, in Franklin County Idaho, to wit:

Township 14 South, Range 40 East of the Boise Meridian, Franklin County, Idaho

Section 13: S1/2SE1/4

Section 24: NE1/4, SE1/4, SW1/4SW1/4, ALSO, Beginning at the Southwest corner of the NW1/4SW1/4 of said Section 24; thence running North 2640 feet to the Northwest corner of the SW1/4NW1/4 of the said Section 24; thence East to a point which is 1184 feet West of the Northeast corner of the SE1/4NW1/4 of Section 24; thence South 05'48" East 2109 feet; thence South 88'05" East 339 feet; thence North 54'57" East 152 feet; thence South 14'47" East 30 feet; thence Southwesterly to a point on the Quarter Section line 1600 feet East of the place of beginning; thence West 1600 feet to the place of beginning.

Section 23: SE1/4SW1/4, S1/2SE1/4; South 20 rods of the NW1/4SE1/4.

Section 26: Beginning at the Northeast corner of the NE1/4 of said Section; thence running West 1236 feet; thence South 100 feet; thence South 40'50" East 600 feet; thence South 63'55" East 424.5 feet to the North Bank of a canal, thence Northeasterly following the meanderings of said Canal to a point of the Section line 526.8 feet South of the place of beginning; thence North 526.8 feet to the place of beginning.

TO HAVE AND TO HOLD the said premises, with their appurtenances unto the said Grantee, heirs and assigns forever. And the said Grantor do hereby covenant to and with the said Grantee, that he the owner in fee simple of said premises; that they are free from all incumbrances

and that he will warrant and defend the same from all lawful claims whatsoever.

Dated: April 23, 1986

STATE OF IDAHO, COUNTY OF FRANKLIN  
On this 23rd day of April, 1986,  
before me, a notary public in and for said State, personally  
appeared

WAYNE G. FELLOWS  
DEBRA LEE FELLOWS

known to me and their names are  
subscribed to the within instrument, and acknowledged to  
me that they executed the same.

Residing at Preston, Idaho  
Comm. Expires July 18, 1987

Notary Public

Witnessed at the presence of  
Wayne G. Fellows

11:50 a.m. APR 23 1986 p.m.

CORRIE L. KELLER, RECORDER  
By Debra L. Fellows Deputy  
FRANKLIN COUNTY, IDAHO

## WARRANTY DEED

For Value Received

ELIAS JEPSEN and CLARA JEPSEN,  
Husband and Wife,

the grantors, do hereby grant, bargain, sell and convey unto

WAYNE G. FELLOWS and DEBRA LEE FELLOWS,  
Husband and Wife,

whose current address is  
Route 2  
Preston, ID 83263

the grantees, the following described premises, in.....Franklin.....County Idaho, to wit:

Township 14 South, Range 40 East of the Boise Meridian, Franklin  
County, Idaho

Section 13: S1/2SE1/4

Section 24: NE1/4, SE1/4, SW1/4SW1/4, ALSO, Beginning at the  
Southwest corner of the NW1/4SW1/4 of said Section 24; thence  
running North 2640 feet to the Northwest corner of the  
SW1/4NW1/4 of said Section 24; thence East to a point which is  
1184 feet West of the Northeast corner of the SE1/4NW1/4 of  
Section 24; thence South 05°48' East 2109 feet; thence South  
88°05' East 339 feet; thence North 54°57' East 152 feet;  
thence South 14°47' East 30 feet; thence Southwesterly to a  
point on the Quarter Section line 1600 feet East of the place  
of beginning; thence West 1600 feet to the place of beginning.

Section 23: SE1/4SW1/4, S1/2SE1/4; South 20 rods of the  
NW1/4SE1/4.

Section 26: Beginning at the Northeast corner of the NE1/4 of  
said Section; thence running West 1236 feet; thence South 100  
feet; thence South 40°50' East 600 feet; thence South 63°55'  
East 424.5 feet to the North Bank of a canal, thence  
Northeasterly following the meanderings of said Canal to a  
point on the Section line 526.8 feet South of the place of  
beginning; thence North 526.8 feet to the place of beginning.

TO HAVE AND TO HOLD the said premises, with their appurtenances unto the said Grantees,  
their heirs and assigns forever. And the said Grantors do hereby covenant to and  
with the said Grantees, that they are the owners in fee simple of said premises; that they are free  
from all incumbrances.

and that they will warrant and defend the same from all lawful claims whatsoever.

Dated: June 22, 1981.

*Elias Jepsen*  
*Clara Jepsen*

STATE OF IDAHO, COUNTY OF FRANKLIN  
On this 22nd day of June, 1981  
before me, a notary public in and for said State, personally  
appeared

ELIAS JEPSEN and  
CLARA JEPSEN,  
Husband and Wife,

known to me to be the persons whose names are  
subscribed to this instrument, and acknowledged to  
me that they executed the same.

Residing at  
Comm. Expires

Notary Public  
Preston, Idaho  
Lifetime

Recorded at the request of

*William E. Castleton*

JUN 22 1981 3:30 p.m.

MICHAEL D. KUNZ, RECORDER

By *Clara Jepsen* Deputy  
FRANKLIN COUNTY, IDAHO

# QUITCLAIM DEED

194338

For Value Received

*Debra Lee Jepsen*

do hereby convey, release, remise and forever quit claim unto

*The Elias and Clara Jepsen Family Trust*

the following described premises, to-wit:

Property located in Franklin County, Idaho, more fully described as follows:  
Township 14 South, Range 40 East of the Boise Meridian, Franklin  
County, Idaho:

Section 24: Beginning at the South East corner of said section and running  
thence North 4785 feet more or less to what is known as Cottonwood Creek,  
and running thence West following meanderings of said Cottonwood  
Creek, to the quarter section line of Section 24, thence South 4700 feet  
more or less to the South West corner of the South East quarter of Section  
24, thence East 2640 feet more or less to the point of beginning.

This includes all buildings, water and mineral rights now existing.

together with their appurtenances.

Dated:

*Debra Lee Jepsen*

*9/22/95*

STATE OF IDAHO, COUNTY OF FRANKLIN

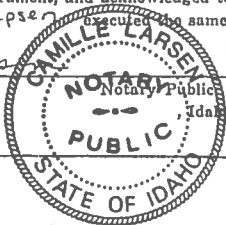
On this *22nd* day of *September*, 19*95*,  
before me, a notary public in and for said State, personally  
appeared

*Debra Lee Jepsen*

known to me to be the person who name  
subscribed to the within instrument, and acknowledged to  
me that *Debra Lee Jepsen* executed the same.

*Camille Larsen*

Residing at *Weston ID*  
Comm. Expires *06-08-01*



Recorded at line: *1110*  
*DEBRA LEE JEPSEN*

*SEP 22 1995*

*Sharon Gaddes*  
FRANKLIN COUNTY, IDAHO

201246 1-4

FILED

Recorded at the request of  
Ronald E. Mumford

98 JAN 21 PM 3:00

9:25  
a.m. JAN 20 1998 p.m.

FRANKLIN COUNTY CLERK

V. ELLIOTT LARSEN, RECORDER  
By Shauna Geddes Deputy  
FRANKLIN COUNTY, IDAHO

*[Signature]*

DEPUTY

Ronald E. Mumford  
Attorney at Law  
125 North 1st West  
Clifton, Idaho 83228  
Telephone: (208) 747-3536

COPY

IN THE DISTRICT COURT OF THE SIXTH JUDICIAL DISTRICT OF THE  
STATE OF IDAHO, IN AND FOR THE COUNTY OF FRANKLIN  
MAGISTRATE'S DIVISION

IN THE MATTER OF THE ESTATE OF  
  
ELIAS JEPSEN,  
  
Deceased.

Probate Case No. SP-97-00183  
  
DECREE VESTING ESTATE  
IN SURVIVING SPOUSE

\*\*\*\*\*

Upon consideration of the Petition for Summary Administration  
in Which Surviving Spouse is Sole Beneficiary filed by CLARA C.  
JEPSEN on December 12, 1997, the Court finds that:

1. The facts set forth in the petition are true.
2. The required notice has been given or waived.
3. The decedent, ELIAS JEPSEN, died on December 15, 1991,  
domiciled in Franklin County, Idaho.
4. Venue is proper.
5. The decedent and CLARA C. JEPSEN were duly married on the  
16th, day of October, 1941, and remained married until the date of  
decedent's death.
6. The surviving spouse, CLARA C. JEPSEN, is the sole heir or  
devisee of the decedent.

7. The decedent testate but more than three years have passed since his death and CLARA C. JEPSEN is entitled to distribution of this estate.

8. The schedule of property attached to this Decree is a full and complete inventory of the property owned by the decedent. All of such property is community property.

THEREFORE, IT IS ORDERED, ADJUDGED AND DECREED AS FOLLOWS:

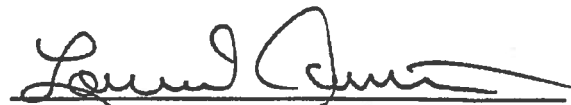
1. CLARA C. JEPSEN is the surviving spouse of the decedent and is the sole heir or devisee of the decedent.

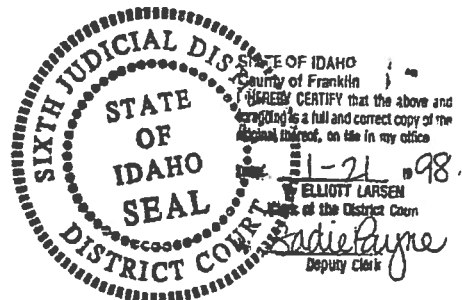
2. The property of the decedent described on the schedule attached to this Decree is hereby vested in and distributed to CLARA C. JEPSEN, free and clear of all right, title, claim or demand of any person or persons claiming or attempting to claim under the estate of the decedent as heir, devisee, or otherwise, except as a proper creditor.

3. The surviving spouse shall assume and be liable for any and all indebtedness that might be a claim against the estate of the decedent.

4. There shall be no administration of the estate of the decedent.

DATED this 15 day of January, 1998.

  
Magistrate



Ronald E. Mumford  
 Attorney at Law  
 125 North 1st West  
 Clifton, Idaho 83228  
 Telephone: (208) 747-3536

IN THE DISTRICT COURT OF THE SIXTH JUDICIAL DISTRICT OF THE  
 STATE OF IDAHO, IN AND FOR THE COUNTY OF FRANKLIN  
 MAGISTRATE'S DIVISION

|                                |   |                                   |
|--------------------------------|---|-----------------------------------|
| IN THE MATTER OF THE ESTATE OF | ) | Probate Case No: <u>SP-97-183</u> |
|                                | ) |                                   |
| ELIAS JEPSEN,                  | ) |                                   |
|                                | ) | SCHEDULE OF PROPERTY              |
|                                | ) | ATTACHED TO PETITION/DECREE       |
|                                | ) | FOR SUMMARY ADMINISTRATION        |
| Deceased.                      | ) |                                   |
|                                | ) |                                   |

\*\*\*\*\*

LOCATED IN FRANKLIN COUNTY, IDAHO AND MORE PARTICULARLY DESCRIBED  
 BELOW:

Township 14 South, Range 40 East of the Boise Meridian, Franklin  
 County, Idaho:

Section 13: S1/2SE1/4;

Section 24: NE1/4, SE1/4, SW1/4SW1/4, ALSO, Beginning at the  
 Southwest corner of the NW1/4SW1/4 of said Section 24; thence  
 running North 2640 feet to the Northwest corner of the SW1/4NW1/4  
 of the said Section 24; thence East to a point which is 1184 feet  
 West of the Northeast corner of the SE1/4NW1/4 of Section 24;  
 thence South 05\*48' East 2109 feet; thence South 88\*05' East 339  
 feet; thence North 54\*57' East 152 feet; thence South 14\*47' East  
 30 feet; thence Southwesterly to a point on the Quarter Section  
 line 1600 feet East of the place of beginning; thence West 1600  
 feet to the place of beginning;

Section 23: SE1/4SW1/4, S1/2SE1/4; South 20 rods of the  
 NW1/4SE1/4;

Section 26: Beginning at the Northeast corner of the NE1/4 of said Section; thence running West 1236 feet; thence South 100 feet; thence South 40\*50' East 600 feet; thence South 63\*55' East 424.5 feet to the North Bank of a canal, thence Northeasterly following the meanderings of said Canal to a point on the Section line 526.8 feet South of the place of beginning; thence North 526.8 feet to the place of beginning; and

ALSO, That real property lying to the West of Bear Creek Road, located in the NW Quarter of the SW Quarter of Section 14, Township 14 South, Range 40 East of the Boise Meridian, Franklin County, Idaho

Section 14: Beginning at a point 565 feet South from the West Quarter Corner of Section 14, and running thence East 20 feet, more or less, to the center line of Bear Creek Road, thence Northerly 774 feet, more or less, along said center line to the intersection of the center line of Bear Creek Road and the center line of Highway 36, thence Southwesterly 200 feet, more or less to the West line of said Section 14, thence South 350 feet, more or less, to the point of beginning;

together with all tenements, hereditament and appurtenances and any and all water rights thereunto appertaining.

Together with all other real property of any kind or nature in which Elias Jepsen had or has interest, and the rest and residue of the estate of

Clara C. Jepsen Elias Jepsen.  
CLARA C. JEPSEN, Petitioner

Section 26: Beginning at the Northeast corner of the NE1/4 of said Section; thence running West 1236 feet; thence South 100 feet; thence South 40\*50' East 600 feet; thence South 63\*55' East 424.5 feet to the North Bank of a canal, thence Northeasterly following the meanderings of said Canal to a point on the Section line 526.8 feet South of the place of beginning; thence North 526.8 feet to the place of beginning; and

ALSO, That real property lying to the West of Bear Creek Road, located in the NW Quarter of the SW Quarter of Section 14, Township 14 South, Range 40 East of the Boise Meridian, Franklin County, Idaho

Section 14: Beginning at a point 565 feet South from the West Quarter Corner of Section 14, and running thence East 20 feet, more or less, to the center line of Bear Creek Road, thence Northerly 774 feet, more or less, along said center line to the intersection of the center line of Bear Creek Road and the center line of Highway 36, thence Southwesterly 200 feet, more or less to the West line of said Section 14, thence South 350 feet, more or less, to the point of beginning;

together with all tenements, hereditament and appurtenances and any and all water rights thereunto appertaining.

Together with all other real property of any kind or nature in which

Elias Jepsen had or has interest, and the rest and residue of the estate of

Clara C. Jepsen  
CLARA C. JEPSEN, Petitioner

Elias Jepsen.

201247 1-3

Recorded at the request of  
Ronald E. Mumford

9:30  
a.m. JAN 28 1998 p.m.

V. ELLIOTT LARSEN, RECORDER  
By Shauna Geddes Deputy  
FRANKLIN COUNTY, IDAHO

**QUITCLAIM DEED**

FOR VALUE RECEIVED CLARA C. JEPSEN, does hereby convey, release, remise and forever quit claim unto CLARA C. JEPSEN, Trustee or her successor/s, in Trust, of THE ELIAS AND CLARA JEPSEN FAMILY TRUST, established by Trust Agreement dated August 10, 1989; whose current address is 4807 E Highway 36, Preston, ID 83263, the following described real estate, located in Franklin County, Idaho, to-wit:

See "SCHEDULE OF PROPERTY ATTACHED TO PETITION/DECREE FOR SUMMARY ADMINISTRATION" attached hereto and made a part hereof by reference; together with all tenements, hereditament and appurtenances and any and all water rights thereunto appertaining.

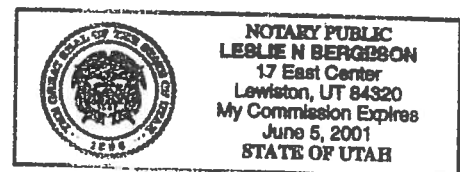
The surviving trustee and successor trustees have full rights to sell or encumber the property herein set forth. The successor trustees of the Trust are those successor co-trustees named in the above trust or any amendment thereto; the transfer of trusteeship may be evidenced by a Notice of Designation of Trustees or a Quitclaim Deed from the existing trustees, or a resignation or death certificate of the existing trustee, filed of record.

Clara C. Jepsen  
CLARA C. JEPSEN

Utah  
STATE OF IDAHO )  
Cache ) ss.  
COUNTY OF FRANKLIN )

On this 16<sup>th</sup> day of January, 1998, before me, a Notary Public in and for said State, personally appeared CLARA C. JEPSEN, known to me to be the person whose name is subscribed to the within instrument, and acknowledged to me that she executed the same.

Leslie H. Bergeson  
NOTARY PUBLIC  
Residing at: Lewiston Utah Idaho  
My Commission Expires: June 5, 2001



Ronald E. Mumford  
 Attorney at Law  
 125 North 1st West  
 Clifton, Idaho 83228  
 Telephone: (208) 747-3536

IN THE DISTRICT COURT OF THE SIXTH JUDICIAL DISTRICT OF THE  
 STATE OF IDAHO, IN AND FOR THE COUNTY OF FRANKLIN  
 MAGISTRATE'S DIVISION

|                                |   |                                   |
|--------------------------------|---|-----------------------------------|
| IN THE MATTER OF THE ESTATE OF | ) | Probate Case No. <u>SP-97-183</u> |
|                                | ) |                                   |
| ELIAS JEPSEN,                  | ) |                                   |
|                                | ) | SCHEDULE OF PROPERTY              |
|                                | ) | ATTACHED TO PETITION/DECREE       |
|                                | ) | FOR SUMMARY ADMINISTRATION        |
| Deceased.                      | ) |                                   |
|                                | ) |                                   |

\*\*\*\*\*

LOCATED IN FRANKLIN COUNTY, IDAHO AND MORE PARTICULARLY DESCRIBED  
 BELOW:

Township 14 South, Range 40 East of the Boise Meridian, Franklin  
 County, Idaho:

Section 13: S1/2SE1/4;

Section 24: NE1/4, SE1/4, SW1/4SW1/4, ALSO, Beginning at the  
 Southwest corner of the NW1/4SW1/4 of said Section 24; thence  
 running North 2640 feet to the Northwest corner of the SW1/4NW1/4  
 of the said Section 24; thence East to a point which is 1184 feet  
 West of the Northeast corner of the SE1/4NW1/4 of Section 24;  
 thence South 05\*48' East 2109 feet; thence South 88\*05' East 339  
 feet; thence North 54\*57' East 152 feet; thence South 14\*47' East  
 30 feet; thence Southwesterly to a point on the Quarter Section  
 line 1600 feet East of the place of beginning; thence West 1600  
 feet to the place of beginning;

Section 23: SE1/4SW1/4, S1/2SE1/4; South 20 rods of the  
 NW1/4SE1/4;

Section 26: Beginning at the Northeast corner of the NE1/4 of said Section; thence running West 1236 feet; thence South 100 feet; thence South 40\*50' East 600 feet; thence South 63\*55' East 424.5 feet to the North Bank of a canal, thence Northeasterly following the meanderings of said Canal to a point on the Section line 526.8 feet South of the place of beginning; thence North 526.8 feet to the place of beginning; and

ALSO, That real property lying to the West of Bear Creek Road, located in the NW Quarter of the SW Quarter of Section 14, Township 14 South, Range 40 East of the Boise Meridian, Franklin County, Idaho

Section 14: Beginning at a point 565 feet South from the West Quarter Corner of Section 14, and running thence East 20 feet, more or less, to the center line of Bear Creek Road, thence Northerly 774 feet, more or less, along said center line to the intersection of the center line of Bear Creek Road and the center line of Highway 36, thence Southwesterly 200 feet, more or less to the West line of said Section 14, thence South 350 feet, more or less, to the point of beginning;

together with all tenements, hereditament and appurtenances and any and all water rights thereunto appertaining.

Together with all other real property of any kind or nature in which Elias Jepsen had or has interest, and the rest and residue of the estate of

Clara C. Jepsen  
CLARA C. JEPSEN, Petitioner

Elias Jepsen.

201248

9:35  
a.m. JAN 28 1998 p.m.

V. ELLIOTT LARSEN, RECORDER

By Shauna Geddes Deputy  
FRANKLIN COUNTY, IDAHO**QUITCLAIM DEED**

FOR VALUE RECEIVED **DEBRA LEE JEPSEN**, does hereby convey, release, remise and forever quit claim unto **CLARA C. JEPSEN**, Trustee or her successor/s, in Trust, of **THE ELIAS AND CLARA JEPSEN FAMILY TRUST**, established by Trust Agreement dated August 10, 1989; whose current address is 4807 E Highway 36, Preston, ID 83263, the following described real estate, located in Franklin County, Idaho, to-wit:

Township 14 South, Range 40 East of the Boise Meridian:

Section 24: Beginning at the Southeast corner of said section and running thence North 4,785 feet, more or less to what is know as Cottonwood Creek, and running thence West following meanderings of said Cottonwood Creek, to the quarter section line of Section 24, thence South 4,700 feet, more or less, to the Southwest corner of the Southeast quarter of Section 24, thence East 2,640 feet, more or less, to the point of beginning;

ALSO, beginning at a point 609.4 feet North of the Southeast corner of the NE1/4SW1/4 of said Section 24; said point being the Northside of the Preston, Mink Creek Canal, and running thence North 86°38'40" West 157.39 feet along said canal; thence North 73°50' West 41.54 feet along said canal, thence North 23°22' West 117.79 feet along said canal to the County road, thence North 57°55'10" East 80.42 feet along said road, thence North 71°39'40" East 104.33 feet along said road, thence North 62°14'20" East 99.03 feet along said road to the Quarter Section line, thence South 245 feet to the point of beginning;

together with all buildings, water and mineral rights.

The surviving trustee and successor trustees have full rights to sell or encumber the property herein set forth. The successor trustees of the Trust are **those successor co-trustees named in the above trust or any amendment thereto**; the transfer of trusteeship may be evidenced by a Notice of Designation of Trustees or a Quitclaim Deed from the existing trustees, or a resignation or death certificate of the existing trustee, filed of record.

Debra Lee Jepsen  
DEBRA LEE JEPSEN

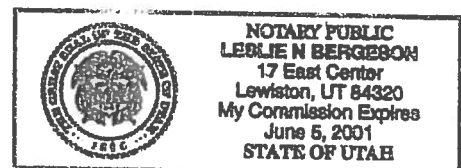
UTAH )  
STATE OF IDAHO )  
CACHÉ ) ss.  
COUNTY OF FRANKLIN )

On this 16<sup>th</sup> day of January, 1998, before me, a Notary Public in and for said State, personally appeared **DEBRA LEE JEPSEN**, known to me to be the person whose name is subscribed to the within instrument, and acknowledged to me that she executed the same.

Leslie N. Bergeson  
NOTARY PUBLIC

Residing at: Preston, Idaho

My Commission Expires: June 5, 2001



2444561-2

Recorded at the request of

Jay McKenzie

QUITCLAIM DEED

\_\_\_\_ a.m. MAR 06 2009 p.m. 1:14

FOR VALUE RECEIVED

V. ELLIOTT LARSEN, RECORDER

By C. Larsen Deputy

FRANKLIN COUNTY IDAHO

CLARA C. JEPSEN, Sole-Successor Trustee of THE ELIAS AND CLARA JEPSEN  
FAMILY TRUST, Trust Agreement dated August 10, 1989,

does hereby convey, release, remise and forever quit claim unto

DEBRA LEE McCLOY, a married woman, as her sole and separate property,

whose current address is: c/o Clara C. Jepsen  
4807 E. Highway 36  
Preston, ID 83263

the following described premises, located in Franklin County, Idaho, to-wit:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF BY  
REFERENCE

This Grant is intended to convey to the Grantees all right, title and interest of the  
Grantor except that a life estate in the described premises is reserved to Grantor, with  
the absolute and unhampered right to occupy and possess said property for the  
remainder of her natural life.

DATED this 25<sup>th</sup> day of February, 2009.

Clara C. Jepsen  
CLARA C. JEPSEN

STATE OF IDAHO )  
 ) ss.  
COUNTY OF FRANKLIN )

On this 25<sup>th</sup> day of February, 2009, before me, a Notary Public in and for said State,  
personally appeared CLARA C. JEPSEN, known or identified to me to be the person whose name  
is are subscribed to the within instrument as the Trustee of The Elias and Clara Jepsen Family Trust,  
and acknowledged to me that she executed the same as said trustee.

Jay R. McKenzie  
NOTARY PUBLIC

Residing at: Preston, Idaho

My Commission Expires: 11-21-2009



EXHIBIT "A"

Real property located in Franklin County, Idaho, and more particularly described as follows:

Township 14 South, Range 40 East of the Boise Meridian, Franklin County, Idaho

Section 13: S1/2SE1/4

Section 24: NE1/4, SE1/4, SW1/4SW1/4. Also, beginning at the Southwest corner of the NW1/4SW1/4 of said Section 24; thence running North 2640 feet to the Northwest corner of the SW1/4NW1/4 of the said Section 24; thence East to a point which is 1184 feet West of the Northeast corner of the SE1/4NW1/4 of Section 24; thence South 05°48' East 2109 feet; thence South 88°05' East 339 feet; thence North 54°57' East 152 feet; thence South 14°47' East 30 feet; thence Southwesterly to a point on the Quarter Section line 1600 feet East of the place of beginning; thence West 1600 feet to the place of beginning.

Section 15: Commencing 565 feet South of the East Quarter Corner of Section 15, and running thence South 206 feet; thence South 58°47' West 162.55 feet; thence North 65°54' West 18.93 feet; thence South 61°36'10" West 214.14 feet; thence North 13°40'10" East 410.04 feet; thence East 238.2 feet to the point of beginning.

244457 1-3

Recorded at the request of

Jay McKenzie

\_\_\_\_ a.m. MAR 06 2009 p.m. 1:15

**QUITCLAIM DEED**

V. ELLIOTT LARSEN, RECORDER

By C. Larsen Deputy

FRANKLIN COUNTY IDAHO

**FOR VALUE RECEIVED**

DEBRA LEE McCLOY, a married woman dealing with her sole and separate property,  
does hereby convey, release, remise and forever quit claim unto

DEBRA LEE McCLOY, Trustee, and her successors, in trust, of THE JEPSEN CHILDREN  
FAMILY TRUST, dated February 25, 2009,

whose current address is: c/o Clara C. Jepsen  
4807 E. Highway 36  
Preston, ID 83263

the following described premises, located in Franklin, Idaho, to-wit:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF  
BY REFERENCE

In the event a vacancy exists, for any reason, as to the trustee, the following persons shall act as co-trustees: EILEEN J. ANDERSON and DARREL G. JEPSEN. In the event a further vacancy exists, for any reason, as to either of the co-trustees, the following persons shall act as substitute co-trustee: KAY DAWN J. COLE; SANNETTE J. LOWE. In the event a further vacancy exists, for any reason, so that there is only one remaining co-trustee, the remaining co-trustee shall act as sole-trustee. The transfer of trusteeship may be evidenced by a Notice of Designation of Trustees or a Quitclaim Deed from the existing trustee, or a resignation or death certificate of the existing trustee, filed of record. The successor trustees have full right to sell or encumber the property herein set forth.

DATED this 25<sup>th</sup> day of February, 2009.

Debra Lee McCloy  
DEBRA LEE McCLOY, Grantor

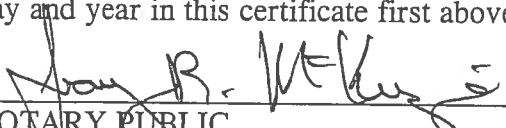
Debra Lee McCloy  
DEBRA LEE McCLOY, Trustee

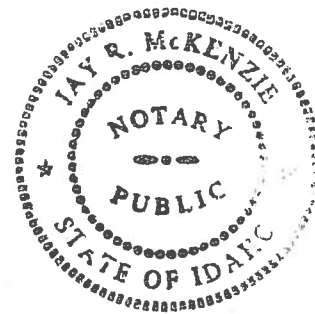
244457 2-3

STATE OF IDAHO                    )  
                                              ) ss.  
COUNTY OF FRANKLIN        )

On this 25<sup>th</sup> day of February, 2009, before me, the undersigned, a Notary Public in and for the State of Idaho, personally appeared DEBRA LEE McCLOY, known to me to be the person whose name is subscribed to the within instrument, and acknowledged to me that she executed the same.

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  
Residing at: Preston, Idaho  
My Commission Expires: 11-21-2009



244457 3-3

EXHIBIT "A"

Real property located in Franklin County, Idaho, and more particularly described as follows:

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Section 15: Commencing 565 feet South of the East Quarter Corner of Section 15, and running thence South 206 feet; thence South 58°47' West 162.55 feet; thence North 65°54' West 18.93 feet; thence South 61°36'10" West 214.14 feet; thence North 13°40'10" East 410.04 feet; thence East 238.2 feet to the point of beginning.

## THE ELIAS AND CLARA JEPSEN FAMILY TRUST

THIS TRUST AGREEMENT, dated this 10<sup>th</sup> day of August, 1989, is among ELIAS JEPSEN and CLARA C. JEPSEN, husband and wife, of Preston, Idaho (referred to collectively as "grantors" and singly as "grantor") and CLARA C. JEPSEN of Preston, Idaho (referred to collectively as the "trustee").

### ARTICLE 1: CREATION OF TRUST

1.01 Initial Trust Estate. By this agreement, grantors assign, convey, transfer and deliver to the trustee the property described on Schedule A attached hereto and the trustee accepts such property as the initial trust estate. Such property shall be held IN TRUST and shall be administered and distributed upon the terms and conditions herein set forth.

1.02 Character of Property. The property described on Schedule A is the community property of grantors and shall retain its character as such in the trust estate.

1.03 Additions to Trust. Grantors, or either of them, or any other person may from time to time transfer or devise additional property to the trustee upon the terms of this instrument.

1.04 Name of Trust. While either grantor is living, the trust hereby created shall be known as THE ELIAS AND CLARA JEPSEN FAMILY TRUST.

### ARTICLE 2: ADMINISTRATION AND DISPOSITION OF TRUST ESTATE

#### 2.01 Powers Reserved by Grantors.

##### (a) Enumeration of Powers.

(1) Revocation. While either grantor is living, the trust created by this instrument may be revoked, in whole or in part, by an instrument signed by grantors, or the survivor of them, and delivered to the trustee. Upon revocation, the trustee shall promptly distribute to grantors, or the survivor of them, all or the designated portion of the property comprising the trust estate.

(2) Amendment. While either grantor is living, this instrument may be amended in any respect by an instrument signed by grantors, or the survivor of them, and delivered to the trustee.

(b) Scope of Powers. The powers reserved by grantors under this Article 2.01 are exercisable in the absolute discretion of grantors and, except as provided in Article 2.04, neither the trustee nor any beneficiary hereunder shall have any right or power to enforce or object to the exercise of such powers.

2.02 Distribution of Income and Principal. While either grantor is living, the trustee shall hold, manage, invest and reinvest the trust estate, collect the income therefrom and pay to grantors, or to the survivor of them, all, none or such part of the net income and principal of the trust estate as the trustee may determine to be necessary for their medical care, maintenance, support and reasonable comfort in their accustomed manner of living.

2.03 Powers and Duties of Trustee with Respect to Certain Trust Assets.

(a) Tangible Personal Property. Notwithstanding any other provision hereof or of any instrument of transfer now or hereafter delivered to the trustee, the trustee shall have no responsibility for any tangible personal property transferred to it upon the terms of this instrument for so long as grantors, or either of them, shall retain the use and possession thereof. The trustee shall be responsible only for such property as may be physically delivered to it.

(b) Residential Real Property. While any residential property held in the trust estate is occupied by grantors, or either of them, the trustee shall have no obligation or responsibility with respect thereto and shall not be liable for any loss, damage or other deterioration thereof nor for the payment of any taxes, insurance, repairs, maintenance or other charges in respect to such property. Nevertheless, the trustee may in its direction pay any or all of such expenses out of the income or principal of the trust estate.

(c) Insurance Policies.

(1) Payment of Premiums. While either grantor is living, the trustee shall be under no obligation to pay any premiums, assessments or other charges necessary to keep in force any insurance policy in the trust estate, nor shall it be under any obligation to ascertain whether any such charges have been paid or to notify anyone of the nonpayment thereof. The trustee shall keep safely each insurance policy assigned to or deposited with it and shall at the request of grantors, execute such applications, releases and other instruments as shall be required to permit grantors to exercise any options, privileges or powers reserved to them hereunder.

(2) Collection of Insurance Proceeds. Upon the death of either grantor the trustee shall make reasonable efforts to collect the proceeds of any insurance on the life of such grantor and any other benefits payable by reason of such grantor's death. The trustee shall have full authority to take any action it deems advisable in regard to collection and to payment of the expenses, including the expense of litigation, out of the principal of the trust estate. The trustee shall have full authority to make any compromise or settlement with respect to the policies and benefits that it may deem advisable, and to give all necessary and proper releases of liabilities. The proceeds of the policies and the benefits shall be treated as principal of the trust estate. The trustee shall have full authority to make any compromise or settlement with respect to the policies and benefits that it may deem advisable, and to give all necessary and proper releases of liabilities. The proceeds of the policies and the benefits shall be treated as principal of the trust estate.

2.04 Incapacity of Grantors.

(a) Determination of Incapacity. If the trustee shall at any time receive a written statement signed by the personal physician of either grantor stating that he considers such grantor to be so mentally or physically incapacitated as to be unable to effectively manage or apply his estate to necessary ends, then, whether or not such grantor may have been adjudicated or certified an incapacitated or incompetent person and notwithstanding any contrary direction from such grantor, such grantor shall

be considered to be incapacitated and the provisions of Article 2.04(b) shall apply.

(b) Effect of Determination of Incapacity. If either grantor is determined to be incapacitated as provided in Article 2.04(a), then, during the period of such incapacity, (1) if such grantor is then acting as a trustee hereunder, he shall be deemed to have resigned; (2) any attempt by such grantor to exercise any of the powers reserved by him under this instrument shall be without force and effect; and (3) the trustee shall have power and authority on such grantor's behalf to exercise or perform any act, power, duty, right or obligation whatsoever that such grantor may have, relating to any person, matter, transaction or property, real or personal, tangible or intangible, whether in the trust estate or owned by such grantor, including, without limitation, power to transfer to itself upon the terms set forth in this instrument any property owned by such grantor. The power granted to the trustee under (3) above shall be construed and interpreted as a general durable power of attorney to act as such grantor's attorney in fact and agent and shall be in addition to all other powers bestowed upon the trustee by this instrument.

(c) Restoration of Capacity. If at any time after a grantor is determined to be incapacitated under Article 2.04(a) the trustee shall receive a written statement signed by such grantor's personal physician that such grantor is no longer so mentally or physically incapacitated as to be unable to effectively manage or apply his estate to necessary ends, then such grantor shall no longer be deemed to be incapacitated and the provisions of Article 2.04(b) shall cease to apply. Restoration of capacity pursuant to this Article 2.04(c) shall not automatically reinstate such grantor as a trustee under this instrument.

2.05 Payment of Expenses and Taxes. Upon the death of each grantor, the trustee shall pay (1) the expenses of such grantor's last illness, funeral and burial, (2) all inheritance, estate and other death taxes that become payable by reason of such grantor's death, and all unpaid income and gift taxes of such grantor, including interest and penalties on all such taxes, and (3) the expenses of administering such grantor's estate.

2.06 Trust for Issue.

(a) Trust Distributions. After the death of the survivor of grantors, the trustee shall hold, manage, invest and reinvest the trust estate, including any additions thereto received under the terms of either grantor's will or as proceeds of insurance or otherwise, collect the income therefrom and pay all, none or such part of the net income and principal among the members living from time to time of a class composed of grantors' issue and the spouses of grantors' issue in such amounts, shares and interests as the trustee may determine in accordance with the provisions of this trust.

(b) Termination of Trust. After the death of the survivor of grantors, and when each child of grantors has reached the age of 21 or died before reaching such age, the portion of the property comprising the trust estate that has not been effectively disposed of under the foregoing provisions of this Article 2 shall be paid equally to grantors' issue, pursuant to the terms of this trust, and thereupon this trust shall terminate.

2.07 Failure of Remainder. If upon termination of the trust described in Article 2.06 there shall be no person living and eligible to take under the provisions governing such trust, the entire trust property shall be distributed as follows:

(a) One-half to those persons who would have taken the personal property of ELIAS JEPSEN had he died intestate immediately following the termination of such trust, domiciled in Idaho, in the shares and proportions specified by the laws of that state then in effect relating to the devolution of separate property; and

(b) One-half to those persons who would have taken the personal property of CLARA C. JEPSEN had she died intestate immediately following the termination of such trust, domiciled in Idaho, in the shares and proportions specified by the laws of that state then in effect relating to the devolution of separate property.

ARTICLE 3: PROVISIONS RELATING TO DISTRIBUTION OF TRUST ASSETS

3.01 Distributions During Administration. During the period after the death of the survivor of grantors and before establishment of the

trust described in Article 2.06, the trustee may distribute all, none or any part of the portion of the net income of the trust estate that would have been earned by such trust had it then been in existence, as determined by the trustee, to and among those persons who would have been entitled to receive income from such trust had it then been in existence, and any powers herein granted to the trustee to allocate income and to invade principal shall be exercisable by the trustee. Any undistributed income of the trust estate that is attributable to property belonging to such trust shall be distributed to the trustee of such trust as part of the principal of such trust.

3.02 Distribution or Continuation In Trust. Any assets or shares of any trust that, by reason of a person's attained age or death or otherwise, would already have become distributable by the trustee of such trust if such trust had previously been established, shall be distributed upon their receipt by the trustee of such trust, or, if they have become distributable prior to the establishment of such trust, may be distributed directly by the trustee without requiring that such trust be established or that distribution be made by the trustee of such trust.

3.03 Distribution to Minors and Disabled Persons.

(a) Grant of Permissive Authority. If any property of any trust established hereunder at any time vests outright under the provisions of this instrument in a minor or in a person who, in the judgment of the trustee, is unable to effectively manage or apply his estate to necessary ends, then the trustee, in its discretion, in any jurisdiction, without given or requiring bond, without intervention of a guardian, conservator or other representative, and without supervision of any court, may hold or distribute such property (referred to in this Article 3.03 as the "protected property") in accordance with Article 3.03(b).

(b) In Trust. The trustee may hold any protected property in a separate trust for such person, exercising as trustee of such trust all the administrative powers conferred in this instrument upon the trustee. The trustee shall pay to such person all, none or such part of the net income and principal of such trust as the trustee may in its discretion from time to time determine. Such trust shall terminate when such person attains majority and

becomes able, in the judgment of the trustee, to effectively manage and apply his estate to necessary ends, or when such person dies, or when the trust assets are exhausted by discretionary distribution or otherwise. Upon such termination, the trustee shall distribute all property then belonging to such trust to such person or, if the trust terminates at such person's death, to the personal representative of such person's estate.

#### ARTICLE 4: DISCRETIONARY POWERS OF TRUSTEE

4.01 Class Distributions. The discretionary power of the trustee to distribute income and principal among the members of any class shall include the power to make unequal distributions and the power to withhold all distributions of income or principal from one or more or all members of such class.

##### 4.02 Limitations on Discretionary Powers.

(a). Ascertainable Standard. Notwithstanding any other provision of this instrument, if any person is both a trustee and a beneficiary of the trust described in Article 2.06, such person shall not exercise or participate in the exercise of the discretionary power of the trustee to distribute income and principal to himself in excess of that which is necessary for his health, support, education and maintenance. For the purpose of this limitation: (1) distributions necessary for health shall include distributions to pay medical, dental, hospital, nursing and invalidism expenses; (2) distributions necessary for education shall include distributions to pay the expenses of private schools and colleges and professional and postgraduate education; and (3) the terms "support" and "maintenance" shall not be limited to the bare necessities of life, but shall mean support and maintenance in reasonable comfort and in his accustomed manner of living.

(b). Proscription Against Discharge of Legal Obligation. The exercise by the trustee of its discretionary power to distribute the income or principal of the trust described in Article 2.06 shall not discharge or absolve the trustee from any personal legal obligation, including any obligation to support or maintain any person.

(c) Insurance on Life of Fiduciary. If insurance on the life of any person shall become an asset of the trust described in Article 2.06, such person if and while acting as a trustee of such trust, shall have no power or authority to change beneficiaries or to obtain the cash or loan value of such insurance or to exercise any other right, privilege or incident of ownership pertaining to such insurance. All incidents of ownership pertaining to such insurance shall be vested solely in the trustee other than such person. If such person is the sole trustee, such person shall designate any natural adult person, bank or trust company to act as his co-trustee for the sole purpose of exercising all rights, privileges and incidents of ownership pertaining to such insurance.

4.03 Remainder Interests. The provisions of this instrument that create remainder interests upon termination of preceding estates shall not limit or otherwise affect any discretionary power to distribute principal even though a discretionary distribution may have the effect of terminating the trust through exhaustion of the trust estate.

4.04 Discretion of Fiduciaries. Discretionary powers are exercisable in the discretion of the trustee and no beneficiary shall have any right or power to enforce or object to the reasonable exercise of such powers.

## ARTICLE 5: TRUSTEE

5.01 Resignation of Trustee. Any trustee of any trust created by this instrument may resign from office at any time by giving written notice delivered in person to or mailed to the last known address of grantors or, the survivor of them, any co-trustee and each beneficiary then receiving or who would then be eligible in the discretion of the trustee to receive the income of such trust, such resignation to be effective upon the acceptance of the trusteeship by a properly designated substitute trustee. Notice shall be effectively given in the case of a beneficiary who is under a legal disability if given to the parent, guardian or other person or institution having custody of such beneficiary.

5.02 Substitute Trustee. In the event a vacancy exists, for any reason, in the office of trustee, the following persons shall act as

substitute trustees, successively in the order named: DEBRA LEE FELLOWS, of Creek, Idaho; EILEEN J. ANDERSON of Blackfoot, Idaho; SANNETTE J. LOWE of Centerville, Utah; KAY DAWN J. COLE of Granbury, Texas; and DARREL JEPSEN of Spokane, Washington; and such person as may be designated by DARREL JEPSEN.

5.03 Powers of Substitute Trustees. Every substitute trustee shall have all the title, rights, powers, privileges and duties herein conferred or imposed upon the original trustee without any act of conveyance or transfer. No substitute trustee shall be obligated to examine the accounts, records and acts of any previous trustee or any allocation of any trust estate, nor shall such substitute trustee be required to proceed against a previous trustee for any act or omission to act on the part of such previous trustee.

5.04 Bonds Waived. Each trustee, including substitutes, shall be permitted to qualify without the necessity of giving a bond or other undertaking in this or any other jurisdiction for the faithful performance of such trustee's duties, or if any bond shall be required by law, statute or rule of court, without the necessity of sureties thereon.

#### ARTICLE 6: POWERS OF BENEFICIARIES WITH RESPECT TO TRUST ASSETS

6.01 Disclaimer. Any beneficiary under this instrument may disclaim, in whole or in part, any gift, interest, right or power under this instrument. In the event of any disclaimer of any interest in any trust established under this instrument, the property as to which such disclaimer is made shall be disposed of in the manner provided in this instrument as though the person disclaiming had not survived.

6.02 Spendthrift Clause. Except as to grantor's retained interests, no principal or income payable or to become payable under any trust established under this instrument may be assigned or encumbered by any beneficiary thereof, or be attached by or subjected to the interference or control of any creditor of such beneficiary or reached by any legal or

equitable process in satisfaction of any debt or liability of such beneficiary prior to its actual receipt by such beneficiary.

#### ARTICLE 7: ADMINISTRATION OF TRUSTS

7.01 Administration of Trusts. Each trust created by this instrument shall be administered free from the active supervision of the court having jurisdiction over such trust. This provision shall not limit the power of the trustee to take action for the judicial settlement of its accounts or the power of any beneficiary to bring suit for an accounting.

7.02 Administrative Powers of Trustees. In addition to the powers it would otherwise have by reason of any statute or rule of law, the trustee shall have power, without prior authorization or approval of any court, to do everything it shall consider advisable in the management of each trust created by this instrument, even though it would not otherwise be authorized for trustees under any statute or rule of law, including in this grant, without impairing its plenary nature, the following powers.

(a) Tax Elections. To make all elections and to take all other appropriate actions with respect to taxation of every kind applying to grantors or the trust estate. Such power may be exercised regardless of the effect of such exercise upon the comparative values of the several gifts made by this instrument, and the trustee shall not be required to make any adjustment in the amount of any gift or in the income or principal of any trust estate in order to compensate for the effect of such exercise. However, if any trustee is also a beneficiary under this instrument, such trustee shall not participate in the exercise of such power so long as any person who is not a beneficiary is acting as co-trustee.

(b) Method of Payment. To pay or apply any money or other property payable to any person, including but not limited to persons under a legal disability, (1) through payment directly to such person, even though he may be under a legal disability; (2) to any parent, guardian, committee, conservator or other personal representative of such person, or to any adult person with whom such person resides; (3) through direct expenditure, for example, for the purchase of and payment of premiums on policies of insurance

on the life of such person owned by such person or his conservator or custodian, or through payment to doctors, nurses, hospitals, schools or other persons or institutions supplying him with food, shelter, care or maintenance, or other goods, property or services of any kind, not limited to necessities; or (4) to any custodian of the property of such person, including custodians acting pursuant to the Idaho Uniform Gifts to Minors Act or similar statutes; and the receipt of any such payee shall be a full discharge for all property so paid or applied.

(c) Occupancy of Real Property. To permit any person having any interest in any trust to occupy any real property forming part of such trust upon such terms as the trustee shall consider proper, whether rent free or in consideration of the payment of taxes, insurance, maintenance and ordinary repairs, or otherwise.

(d) Distribution in Kind. To make distributions in cash or in specific property, real or personal, or in undivided interests therein, or partly in cash and partly in such property or interests therein, even if shares be composed differently. Except as otherwise expressly provided, the trustee shall have absolute discretion in the selection of property to be allocated in satisfaction of any gift without regard to the income tax basis of such property and shall not be required to adjust the amount of any gift in order to compensate for the income tax liability inherent in appreciated property distributed in kind in satisfaction of such gift.

7.03 Release of Powers. Every administrative power created by this instrument is releasable in whole or in part, temporarily or irrevocably. Any such release may be accomplished by a written instrument filed with the records of the trust or by any other method allowed by law.

7.04 Reports. Periodic reports shall be rendered by the trustee to each beneficiary eligible to receive the current income, showing the assets then held as the principal of the trust and all of the receipts, disbursements and distributions during the period. Such reports shall be rendered not less frequently than annually. Reports to any beneficiary who is under a legal disability may be rendered directly to such beneficiary or to any parent, guardian, committee, conservator or other personal representative of such

beneficiary, or to any adult person with whom such beneficiary resides. The records of the trustee with respect to each trust shall be open at all reasonable times to the inspection of the beneficiaries of such trust and their accredited representative of such beneficiary, or to any adult person with whom such beneficiary resides. The records of the trustee with respect to each trust shall be open at all reasonable times to the inspection of the beneficiaries of such trust and their accredited representatives.

#### ARTICLE 8: CONSTRUCTIONAL RULES

8.01 Issue. "Issue" means all persons who are descended from the person referred to for purposes of intestate succession as determined under the laws of Idaho as those laws exist on the date of grantor's death. However, for the purposes of the foregoing, an adopted person shall be considered as descended from the person referred to only if he has been adopted while under the age of 18.

8.02 Grantors' Family. Grantors have five (5) living children and one deceased child, DEANNA J. LARSON, who died without issue. The names and birthdates of grantors' living children are as follows:

| <u>NAME</u>        | <u>BIRTHDATES</u> |
|--------------------|-------------------|
| DARREL G. JEPSEN   | October 6, 1937   |
| EILEEN J. ANDERSON | November 11, 1944 |
| KAY DAWN J. COLE   | March 30, 1952    |
| SANNETTE J. LOWE   | June 19, 1955     |
| DEBRA LEE FELLOWS  | June 6, 1960      |

All references to grantors' "children" are to such children and to any child subsequently born to or legally adopted by grantors. The foregoing birthdates of grantors' children may be relied upon by the trustee for all purposes of this instrument.

8.03 Distributions by Representation. In every case in which any interest is given to the issue of a person, distributions (other than discretionary distributions of income and principal among the members of a class) shall be made by representation, the distributable assets shall be divided into as many shares as there are, at the time such assets are distributable, living issue in the nearest degree of kinship and then deceased

issue in the same degree who left issue who are then living, each then living issue in the nearest degree receiving one share and the share of each then deceased issue in the same degree being collected together and divided among the issue of said deceased issue with each receiving an equal share at this level of distribution.

8.04 Determination of Distributees. If under any provision of this instrument a distribution of any trust estate is to be made to the issue of any person, the trustee shall make distributions to those persons whom it believes, after making such inquiry as it thinks reasonable, to be the persons so described, or if after making such inquiry it believes there is no such person, it may act upon such assumption. The trustee shall not be obliged to secure judicial ascertainment of the identity of such issue or the lack thereof and shall be immune from all liability which it might otherwise incur by reason of making distribution without the aid of judicial settlement or decree.

8.05 Court Decrees. All decrees of adoption of persons under the age of 18 when such decrees are rendered and all decrees of divorce at any time rendered by courts of record shall be considered valid for all purposes of this instrument.

8.06 Child in Gestation. A child in gestation who is later born alive shall be considered as a living child throughout the period of gestation.

8.07 Trustee. Unless a contrary meaning or reference shall be expressly indicated or clearly implied from the context, the term "trustee" and the pronoun "it" in reference to trustee always refer interchangeably to the male or female person or persons or to the institution or any combination of them then acting as trustees of any trust established hereunder.

8.08 Governing Law. The laws of Idaho shall govern all questions as to the validity and construction of this instrument and all trusts created by this instrument.

8.09 Other Principles of Construction. Words in any gender shall be deemed to include the other genders; the singular shall be deemed to include the plural and vice versa; the words "pay" and "distribute" shall also

mean assign and convey; and the table of contents, headings and paragraph titles are for guidance only and shall have no significance in the interpretation of this instrument.

IN WITNESS WHEREOF, the parties have executed this instrument on the day and year first above written.

Elias Jepsen  
ELIAS JEPSEN, Grantor

Clara C. Jepsen  
CLARA C. JEPSEN, Grantor

Clara C. Jepsen  
CLARA C. JEPSEN, Trustee

STATE OF IDAHO                    )  
                                          ) ss.  
COUNTY OF FRANKLIN            )

On this 10<sup>th</sup> day of August, 1989, before me, a Notary Public in and for the State of Idaho, personally appeared ELIAS JEPSEN and CLARA C. JEPSEN, known to me to be the persons whose names are subscribed to the within instrument, and acknowledged to me that they executed the same.

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

Ronald E. Manfred  
NOTARY PUBLIC  
Residing at: Clifton, Idaho  
My Commission Expires: 3-29-93

SCHEDULE A

1. Life Insurance Policy upon the life of ELIAS JEPSEN as follows:

BANKERS LIFE AND CASUALTY COMPANY  
4444 Lawrence Avenue  
Chicago, IL 60630

Policy No. 5003278

Initial amount of insurance \$2,500.00.

2. Life Insurance Policy upon the life of ELIAS JEPSEN as follows:

BANKERS LIFE AND CASUALTY COMPANY  
4444 Lawrence Avenue  
Chicago, IL 60630

Policy No. 6339206

Initial amount of insurance \$2,000.00.

3. Life Insurance Policy upon the life of CLARA JEPSEN

BANKERS LIFE AND CASUALTY COMPANY  
4444 Lawrence Avenue  
Chicago, IL 60630

Policy No. 6339207

Initial amount of insurance \$4,500.00.

4. Checking Account at Lewiston State Bank, Lewiston, Utah,  
Account No. 5 6640 8
5. Checking Account at Lewiston State Bank, Lewiston, Utah  
Account No. 10 1882
6. Certificate of Deposit at Lewiston State Bank, Lewiston, Utah,  
in the amount of \$10,000.00.  
Certificate No. 5959
7. Certificate of Deposit at Lewiston State Bank, Lewiston, Utah,  
in the amount of \$10,500.00.  
Certificate No. 50261
8. Certificate of Deposit at Lewiston State Bank, Lewiston, Utah,  
in the amount of \$10,000.00.  
Certificate No. 50724

9. Certificate of Deposit at First Security Bank of Idaho, Preston, Idaho in the amount of \$3,988.35.  
Account No. 1112348
10. Certificate of Deposit at First Security Bank of Idaho, Preston, Idaho in the amount of \$1,800.00.  
Account No. 1131427
11. 1982 Chrysler, VIN 2C38S52K4CR166051.
12. 1970 Chevrolet Pickup, VIN KE140J-139,051
13. F-8 Logging Truck, VIN F8K21B 177 19
13. Massey Ferguson Tractor - 35 H.P.
14. Allis Chalmers Bulldozer
15. Caterpillar with Loader
16. D-4 Caterpillar with Winch
17. The following real property located in Franklin County, Idaho, and more particularly described as follows:  
  
Township 14 South, Range 40 East of the Boise Meridian,  
  
Section 15: Commencing 565 feet South of the East Quarter Corner of Section 15, and running thence South 206 feet; thence South 58°47' West 162.55 feet; thence North 65°54' West 18.93 feet; thence South 61°36'10" West 214.14 feet; thence North 13°40'10" East 410.04 feet; thence East 238.2 feet to the point of beginning.
18. The following real property located in Franklin County, Idaho, and more particularly described as follows:  
  
Township 14 South, Range 40 East, Boise Meridian,  
  
Section 15: Beginning at a point 565 feet South from the NE corner of the SE¼ of said Section 15, and running thence North 350 feet, more or less to the South line of County Road; thence Southwesterly along County road, 470 feet, more or less, thence East 325 feet, more or less, to the point of beginning.

BILL OF SALE

KNOW ALL MEN BY THESE PRESENTS, that on this 10<sup>th</sup> day of August, 1989, ELIAS JEPSEN and CLARA C. JEPSEN, husband and wife, City of Preston, County of Franklin, State of Idaho, the party of the first part, for and in consideration of the sum of TEN DOLLARS (\$10.00), and other valuable consideration, receipt of which is hereby acknowledged, do by these presents, Grant, Bargain, Sell and Convey unto CLARA C. JEPSEN, Trustee of THE ELIAS JEPSEN AND CLARA JEPSEN FAMILY TRUST of Preston, County of Franklin, State of Idaho, the party of the second part, its executors, administrators, and assigns all right, title and interest in and to that certain personal property as shown on Schedule "A" attached hereto and made a part hereof by reference;

TO HAVE AND TO HOLD the same to the said party of the second part, its executors, administrators and assigns, forever; and the said party of the first part does for its heirs, executors and administrators, covenant and agree to and with the said party of the second part, executors, administrators or assigns to WARRANT and DEFEND the sale of said property, goods and chattels hereby made, unto said party of the second part, its executors, administrators and assigns, against all and every person and persons whomsoever, lawfully claiming or to claim the same.

IN WITNESS WHEREOF, the said party of the first part has hereunto set its hand and seal the day and year above written.

Elias Jepsen  
ELIAS JEPSEN

Clara C. Jepsen  
CLARA C. JEPSEN

STATE OF IDAHO            )  
                                  ) ss.  
COUNTY OF FRANKLIN    )

On this 10<sup>th</sup> day of August, 1989, before me, a Notary Public in and for said State, personally appeared ELIAS JEPSEN and CLARA C. JEPSEN, known or identified to me to be the persons whose names are subscribed to the within instrument and acknowledged to me that they executed the same.

Ronald E. Mufford  
NOTARY PUBLIC

Residing at: Preston, Idaho

My Commission Expires: March 29, 1993

SCHEDULE A

1. Life Insurance Policy upon the life of ELIAS JEPSEN as follows:

BANKERS LIFE AND CASUALTY COMPANY  
4444 Lawrence Avenue  
Chicago, IL 60630

Policy No. 5003278

Initial amount of insurance \$2,500.00.

2. Life Insurance Policy upon the life of ELIAS JEPSEN as follows:

BANKERS LIFE AND CASUALTY COMPANY  
4444 Lawrence Avenue  
Chicago, IL 60630

Policy No. 6339206

Initial amount of insurance \$2,000.00.

3. Life Insurance Policy upon the life of CLARA JEPSEN

BANKERS LIFE AND CASUALTY COMPANY  
4444 Lawrence Avenue  
Chicago, IL 60630

Policy No. 6339207

Initial amount of insurance \$4,500.00.

4. Checking Account at Lewiston State Bank, Lewiston, Utah,  
Account No. 5 6640 8
5. Checking Account at Lewiston State Bank, Lewiston, Utah  
Account No. 10 1882
6. Certificate of Deposit at Lewiston State Bank, Lewiston, Utah,  
in the amount of \$10,000.00.  
Certificate No. 5959
7. Certificate of Deposit at Lewiston State Bank, Lewiston, Utah,  
in the amount of \$10,500.00.  
Certificate No. 50261
8. Certificate of Deposit at Lewiston State Bank, Lewiston, Utah,  
in the amount of \$10,000.00.  
Certificate No. 50724

9. Certificate of Deposit at First Security Bank of Idaho, Preston, Idaho  
in the amount of \$3,988.35.  
Account No. 1112348
10. Certificate of Deposit at First Security Bank of Idaho, Preston, Idaho  
in the amount of \$1,800.00.  
Account No. 1131427
11. 1982 Chrysler, VIN 2C38S52K4CR166051.
12. 1970 Chevrolet Pickup, VIN KE140J-139,051
13. F-8 Logging Truck, VIN F8K21B 177 19
13. Massey Ferguson Tractor - 35 H.P.
14. Allis Chalmers Bulldozer
15. Caterpillar with Loader
16. D-4 Caterpillar with Winch

## THE JEPSEN CHILDREN TRUST

THIS TRUST AGREEMENT, dated this 25<sup>th</sup> day of February, 2009, is between DEBRA LEE McCLOY of Preston, Idaho, a married woman dealing with her sole and separate property, (referred to collectively as "grantor"), and DEBRA LEE McCLOY of 6018 E. Bear Creek Road, Preston, Idaho, as trustee (referred to collectively as the "trustee").

### ARTICLE 1: CREATION OF TRUST

**1.01 Initial Trust Estate.** By this agreement, grantor assigns, conveys, transfers and delivers to the trustee the property described on Schedule A attached hereto and the trustee accepts such property as the initial trust estate. Such property shall be held IN TRUST and shall be administered and distributed upon the terms and conditions herein set forth.

**1.02 Character of Property.** The property described on Schedule A is the sole and separate property of grantor and shall retain its character as such in the trust estate.

**1.03 Additions to Trust.** Grantor or any other person may from time to time transfer or devise additional property to the trustee upon the terms of this instrument.

**1.04 Name of Trust.** While grantor is living, the trust hereby created shall be known as THE JEPSEN CHILDREN TRUST.

### ARTICLE 2: ADMINISTRATION AND DISPOSITION OF TRUST ESTATE

#### **2.01 Powers Reserved by Grantor.**

##### **(a) Enumeration of Powers.**

**(1) Revocation.** While grantor is living, the trust created by this instrument may be revoked, in whole or in part, by an instrument signed by grantor and EILEEN J. ANDERSON, a beneficiary hereunder, and delivered to the trustee. Upon revocation, the trustee shall promptly distribute to the beneficiaries all or the designated portion of the property comprising the trust estate, as set forth herein.

**(2) Amendment.** While grantor is living, this instrument may be amended in any respect by an instrument signed by grantor, if living, and EILEEN J. ANDERSON; if grantor is not living, then by EILEEN J. ANDERSON and DARREL G. JEPSEN, and delivered to the trustee.

(b) **Scope of Powers.** The powers reserved by grantor under this Article 2.01 are exercisable in the absolute discretion of the persons designated above and, except as provided in Article 2.04, neither the trustee nor any beneficiary hereunder shall have any right or power to enforce or object to the exercise of such powers.

**2.02 Distribution of Income and Principal.** While grantor is living, the trustee may hold, manage, invest and reinvest the trust estate, and distribute estate income in the manner described in Article 2.04, as the trustee may determine to be necessary for the medical care, maintenance, support, and reasonable comfort in the accustomed manner of living.

**2.03 Incapacity of Grantor.**

(a) **Determination of Incapacity.** If the trustee shall at any time receive a written statement signed by the personal physician of grantor stating that he considers such grantor to be so mentally or physically incapacitated as to be unable to effectively manage or apply her estate to necessary ends, then, whether or not grantor may have been adjudicated or certified an incapacitated or incompetent person and notwithstanding any contrary direction from grantor, grantor shall be considered to be incapacitated and the provisions of Article 2.03(b) shall apply.

(b) **Effect of Determination of Incapacity.** If grantor is determined to be incapacitated as provided in Article 2.03(a), then, during the period of such incapacity, (1) if grantor is then acting as a trustee hereunder, she shall be deemed to have resigned; (2) any attempt by grantor to exercise any of the powers reserved by her under this instrument shall be without force and effect; and (3) the trustee shall have power and authority on grantor's behalf to exercise or perform any act, power, duty, right or obligation whatsoever that grantor may have, relating to any person, matter, transaction or property, real or personal, tangible or intangible, which is in the trust estate. The power granted to the trustee under (3) above shall be construed and interpreted as a general durable power of attorney to act as such grantor's attorney in fact and agent and shall be in addition to all other powers bestowed upon the trustee by this instrument.

(c) **Restoration of Capacity.** If at any time after grantor is determined to be incapacitated under Article 2.03(a) the trustee shall receive a written statement signed by grantor's personal physician that grantor is no longer so mentally or physically incapacitated as to be unable to effectively manage or apply her estate to necessary ends, then grantor shall no longer be deemed to be incapacitated and the provisions of Article 2.03(b) shall cease to apply. Restoration of capacity pursuant to this Article 2.03(c) shall automatically reinstate grantor as a trustee under this instrument.

#### **2.04 Termination of Trust.**

The real property which is owned by the Trust is the Jepsen family homestead property and is intended to remain in the Jepsen family pursuant to the desires of Clara and Elias Jepsen. Therefore, after the death of grantor, or at such earlier time as grantor and EILEEN J. ANDERSON, or grantor and one of the other beneficiaries may determine to be appropriate, the trustee may distribute all, none, or such part of the net income and principal comprising the trust estate, as follows:

- (i) To Debra Lee McCloy, if living, and if not living, to her issue, the real property described in Exhibit "A" attached hereto and made a part hereof by reference (which is pastureland/farmland/ranchland, and includes the Jepsen family home and surrounding yard area),
- (ii) To Eileen J. Anderson, Darrel G. Jepsen, Kay Dawn J. Cole, and Sannette J. Lowe, equally, if living, and if not living, then to the issue of the deceased person(s), the real property described in Exhibit "B" attached hereto and made a part hereof by reference (which is pastureland/farmland/ranchland).

Provided however, the recipients of the pastureland/farmland/ranchland real property in Exhibit "B" shall grant to Debra Lee McCloy, if living, and if not living, to her issue (referred to interchangeably herein as "Debra"), the right to purchase the said property at a purchase price equal to its fair market value, less 20%. The recipients are not required to sell the property at all. However, if the recipients, or any of them, sell all or a portion of such property, Debra shall have the absolute right to purchase the same pursuant to the terms of this paragraph. The fair market value shall be established by agreement between the parties, or, if no agreement, by appraisal. The parties may jointly select an appraiser to perform the appraisal. If either party disagrees with the appraisal, then that party shall pay for a separate appraisal, and the fair market value shall be established by agreement between the two appraisers. Provided however, the standard for the appraisal shall be for the land's value at its use as pastureland/farmland/ranchland, which may or may not be the "highest and best use", but rather, is the actual usage at the

time. Debra may borrow some or all of the money from a lending institution, or at her sole discretion, may cause this Trust to finance the purchase with a Promissory Note, secured by a Mortgage, both with standard terms. The repayment term shall be agreeable between the parties, but unless Debra agrees otherwise, shall not be less than thirty (30) years; the interest rate shall not exceed the then-existing Federal Applicable Rate (federal imputed interest rate) applicable to such a sale. If Debra does not exercise her right to purchase such property, then each of the following shall have the identical right upon the identical terms, successively, in the order named: Darrel G. Jepsen; Eileen J. Anderson; Kay Dawn J. Cole; and Sannette J. Lowe. Any purchaser of the said property pursuant to the foregoing, shall receive the property by warranty deed, with the provision in the warranty deed that if such purchaser ever sells the property, it must be sold at the same price for which it was purchased (plus actual out-of-pocket improvements), to the following members of the family, successively, in the order named: Debra Lee McCloy; Darrel G. Jepsen; Eileen J. Anderson; Kay Dawn J. Cole; and Sannette J. Lowe.

### **ARTICLE 3: DISTRIBUTION TO MINORS AND DISABLED PERSONS**

**3.01 Grant of Permissive Authority.** If any property of any trust established hereunder at any time vests outright under the provisions of this instrument in a minor or in a person who, in the judgment of the trustee, is unable to effectively manage or apply his estate to necessary ends, then the trustee, in its discretion, in any jurisdiction, without given or requiring bond, without intervention of a guardian, conservator or other representative, and without supervision of any court, may hold or distribute such property (referred to in this Article 3.01 as the "protected property") in accordance with Article 3.02.

**3.02 In Trust.** The trustee may hold any protected property in a separate trust for such person, exercising as trustee of such trust all the administrative powers conferred in this instrument upon the trustee. The trustee shall pay to such person all, none or such part of the net income and principal of such trust as the trustee may in its discretion from time to time determine. Such trust shall terminate when such person attains majority and becomes able, in the judgment of the trustee, to effectively manage and apply his estate to necessary ends, or when such person dies,

or when the trust assets are exhausted by discretionary distribution or otherwise. Upon such termination, the trustee shall distribute all property then belonging to such trust to such person or, if the trust terminates at such person's death, to the personal representative of such person's estate.

#### **ARTICLE 4: DISCRETIONARY POWERS OF TRUSTEE**

##### **4.01 Limitations on Discretionary Powers; Ascertainable Standard.**

Notwithstanding any other provision of this instrument, if any person is both a trustee and a beneficiary of the trust described in Article 3, such person shall not exercise or participate in the exercise of the discretionary power of the trustee to distribute income and principal to himself in excess of that which is necessary for his health, support, education and maintenance. For the purpose of this limitation: (1) distributions necessary for health shall include distributions to pay medical, dental, hospital, nursing and invalidism expenses; (2) distributions necessary for education shall include distributions to pay the expenses of private schools and colleges and professional and postgraduate education; and (3) the terms "support" and "maintenance" shall not be limited to the bare necessities of life, but shall mean support and maintenance in reasonable comfort and in his accustomed manner of living.

**4.02 Remainder Interests.** The provisions of this instrument that create remainder interests upon termination of preceding estates shall not limit or otherwise affect any discretionary power to distribute principal even though a discretionary distribution may have the effect of terminating the trust through exhaustion of the trust estate.

**4.03 Discretion of Fiduciaries.** Discretionary powers are exercisable in the discretion of the trustee and no beneficiary shall have any right or power to enforce or object to the reasonable exercise of such powers.

#### **ARTICLE 5: TRUSTEE**

**5.01 Resignation of Trustee.** Any trustee of any trust created by this instrument may resign from office at any time by giving written notice delivered in person to or mailed to the last known address of grantor, any trustee and each beneficiary then receiving or who would then be eligible in the discretion of the trustee to receive the income of such trust, such resignation to be effective upon the acceptance of the trusteeship by a properly designated substitute trustee. Notice shall be effectively given in the case of a beneficiary who is under a legal disability if given to the parent, guardian or other person or institution having custody of such beneficiary.

**5.02 Substitute Trustee.** In the event a vacancy exists, for any reason, as to the trustee, the following persons shall act as co-trustees: EILEEN J. ANDERSON and DARREL G.

JEPSEN. In the event a further vacancy exists, for any reason, as to either of the co-trustees, the following persons shall act as substitute co-trustee: KAY DAWN J. COLE; SANNETTE J. LOWE. In the event a further vacancy exists, for any reason, so that there is only one remaining co-trustee, the remaining co-trustee shall act as sole-trustee.

**5.03 Powers of Substitute Trustees.** Every substitute trustee shall have all the title, rights, powers, privileges and duties herein conferred or imposed upon the original trustee without any act of conveyance or transfer. No substitute trustee shall be obligated to examine the accounts, records and acts of any previous trustee or any allocation of any trust estate, nor shall such substitute trustee be required to proceed against a previous trustee for any act or omission to act on the part of such previous trustee.

**5.04 Bonds Waived.** Each trustee, including substitutes, shall be permitted to qualify without the necessity of giving a bond or other undertaking in this or any other jurisdiction for the faithful performance of such trustee's duties, or if any bond shall be required by law, statute or rule of court, without the necessity of sureties thereon.

## **ARTICLE 6: POWERS OF BENEFICIARIES WITH RESPECT TO TRUST ASSETS**

**6.01 Disclaimer.** Any beneficiary under this instrument may disclaim, in whole or in part, any gift, interest, right or power under this instrument. In the event of any disclaimer of any interest in any trust established under this instrument, the property as to which such disclaimer is made shall be disposed of in the manner provided in this instrument as though the person disclaiming had not survived.

**6.02 Spendthrift Clause.** Except as to grantor's retained interests, no principal or income payable or to become payable under any trust established under this instrument may be assigned or encumbered by any beneficiary thereof, or be attached by or subjected to the interference or control of any creditor of such beneficiary or reached by any legal or equitable process in satisfaction of any debt or liability of such beneficiary prior to its actual receipt by such beneficiary.

## **ARTICLE 7: ADMINISTRATION OF TRUSTS**

**7.01 Administration of Trusts.** Each trust created by this instrument shall be administered free from the active supervision of the court having jurisdiction over such trust. This provision shall not limit the power of the trustee to take action for the judicial settlement of its accounts or the power of any beneficiary to bring suit for an accounting.

**7.02 Administrative Powers of Trustees.** In addition to the powers it would otherwise have by reason of any statute or rule of law, the trustee shall have power, without prior

authorization or approval of any court, to do everything it shall consider advisable in the management of each trust created by this instrument, even though it would not otherwise be authorized for trustees under any statute or rule of law, including in this grant, without impairing its plenary nature, the following powers.

(a) **Tax Elections.** To make all elections and to take all other appropriate actions with respect to taxation of every kind applying to grantor or the trust estate. Such power may be exercised regardless of the effect of such exercise upon the comparative values of the several gifts made by this instrument, and the trustee shall not be required to make any adjustment in the amount of any gift or in the income or principal of any trust estate in order to compensate for the effect of such exercise. However, if any trustee is also a beneficiary under this instrument, such trustee shall not participate in the exercise of such power so long as any person who is not a beneficiary is acting as co-trustee.

(b) **Method of Payment.** To pay or apply any money or other property payable to any person, including but not limited to persons under a legal disability, (1) through payment directly to such person, even though he may be under a legal disability; (2) to any parent, guardian, committee, conservator or other personal representative of such person, or to any adult person with whom such person resides; (3) through direct expenditure, for example, for the purchase of and payment of premiums on policies of insurance on the life of such person owned by such person or his conservator or custodian, or through payment to doctors, nurses, hospitals, schools or other persons or institutions supplying him with food, shelter, care or maintenance, or other goods, property or services of any kind, not limited to necessities; (4) to any custodian of the property of such person, including custodians acting pursuant to the Idaho Uniform Gifts to Minors Act or similar statutes; and the receipt of any such payee shall be a full discharge for all property so paid or applied.

(c) **Occupancy of Real Property.** To permit any person having any interest in any trust to occupy any real property forming part of such trust upon such terms as the trustee shall consider proper, whether rent free or in consideration of the payment of taxes, insurance, maintenance and ordinary repairs, or otherwise.

(d) **Distribution in Kind.** To make distribution in cash or in specific property, real or personal, or in undivided interests therein, or partly in cash and partly in such property or interests therein, even if shares be composed differently. Except as otherwise expressly provided, the trustee shall have absolute discretion in the selection of property to be allocated in satisfaction of any gift without regard to the income tax basis of such property and shall not be

required to adjust the amount of any gift in order to compensate for the income tax liability inherent in appreciated property distributed in kind in satisfaction of such gift.

**7.03 Release of Powers.** Every administrative power created by this instrument is releasable in whole or in part, temporarily or irrevocably. Any such release may be accomplished by a written instrument filed with the records of the trust or by any other method allowed by law.

**7.04 Reports.** Periodic reports shall be rendered by the trustee to each beneficiary eligible to receive the current income, showing the assets then held as the principal of the trust and all of the receipts, disbursements and distributions during the period. Such reports shall be rendered not less frequently than annually. Reports to any beneficiary who is under a legal disability may be rendered directly to such beneficiary or to any parent, guardian, committee, conservator or other personal representative of such beneficiary, or to any adult person with whom such beneficiary resides. The records of the trustee with respect to each trust shall be open at all reasonable times to the inspection of the beneficiaries of such trust and their accredited representative of such beneficiary, or to any adult person with whom such beneficiary resides. The records of the trustee with respect to each trust shall be open at all reasonable times to the inspection of the beneficiaries of such trust and their accredited representatives.

## **ARTICLE 8: CONSTRUCTIONAL RULES**

**8.01 Issue.** "Issue" means all persons who are descended from the person referred to for purposes of intestate succession as determined under the laws of Idaho as those laws exist on the date of grantor's death. However, for the purposes of the foregoing, an adopted person shall be considered as descended from the person referred to only if he has been adopted while under the age of 18.

**8.02 Distributions by Representation.** In every case in which any interest is given to the issue of a person, distributions (other than discretionary distributions of income and principal among the members of a class) shall be made by representation, the distributable assets shall be divided into as many shares as there are, at the time such assets are distributable, living issue in the nearest degree of kinship and then deceased issue in the same degree who left issue who are then living, each then living issue in the nearest degree receiving one share and the share of each then deceased issue in the same degree being divided among his issue in the same manner.

**8.03 Determination of Distributees.** If under any provision of this instrument a distribution of any trust estate is to be made to the issue of any person, the trustee shall make distributions to those persons whom it believes, after making such inquiry as it thinks reasonable, to be the persons so described, or if after making such inquiry it believes there is no such person, it

may act upon such assumption. The trustee shall not be obliged to secure judicial ascertainment of the identity of such issue or the lack thereof and shall be immune from all liability which it might otherwise incur by reason of making distribution without the aid of judicial settlement or decree.

**8.04 Court Decrees.** All decrees of adoption of persons under the age of 18 when such decrees are rendered and all decrees of divorce at any time rendered by courts of record shall be considered valid for all purposes of this instrument.

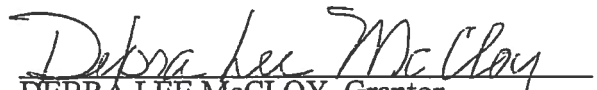
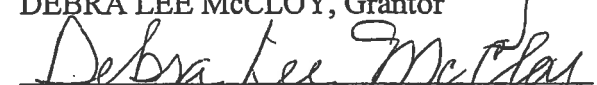
**8.05 Child in Gestation.** A child in gestation who is later born alive shall be considered as a living child throughout the period of gestation.

**8.06 Trustee.** Unless a contrary meaning or reference shall be expressly indicated or clearly implied from the context, the term "trustee" and the pronoun "it" in reference to trustee always refer interchangeably to the male or female person or persons or to the institution or any combination of them then acting as trustees of any trust established hereunder.

**8.07 Governing Law.** The laws of Idaho shall govern all questions as to the validity and construction of this instrument and all trusts created by this instrument.

**8.08 Other Principles of Construction.** Words in any gender shall be deemed to include the other genders; the singular shall be deemed to include the plural and vice versa; the words "pay" and "distribute" shall also mean assigns and convey; and the table of contents, headings and paragraph titles are for guidance only and shall have no significance in the interpretation of this instrument.

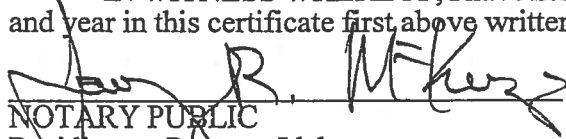
IN WITNESS WHEREOF, the parties have executed this instrument on the day and year first above written.

  
DEBRA LEE McCLOY, Grantor  
  
DEBRA LEE McCLOY, Trustee

STATE OF IDAHO                    )  
                                          ) ss.  
COUNTY OF FRANKLIN        )

On this 25<sup>th</sup> day of February, 2009, before me, the undersigned, a Notary Public in and for the State of Idaho, personally appeared DEBRA LEE McCLOY, known to me to be the person whose name is subscribed to the within instrument, and acknowledged to me that she executed the same.

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  
Residing at: Preston, Idaho  
My Commission Expires: 11-21-2009

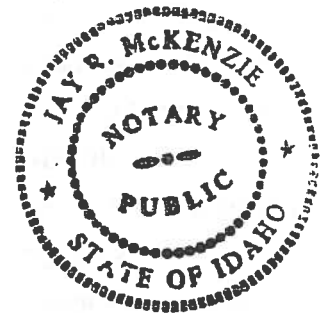


EXHIBIT "A"

Real property located in Franklin County, Idaho, and more particularly described as follows:

Township 14 South, Range 40 East of the Boise Meridian, Franklin County, Idaho

Section 13: S1/2SE1/4

Section 24: NE1/4, SE1/4

EXHIBIT "B"

Real property located in Franklin County, Idaho, and more particularly described as follows:

Township 14 South, Range 40 East of the Boise Meridian, Franklin County, Idaho

Section 24: SW1/4SW1/4. Also, beginning at the Southwest corner of the NW1/4SW1/4 of said Section 24; thence running North 2640 feet to the Northwest corner of the SW1/4NW1/4 of the said Section 24; thence East to a point which is 1184 feet West of the Northeast corner of the SE1/4NW1/4 of Section 24; thence South 05°48' East 2109 feet; thence South 88°05' East 339 feet; thence North 54°57' East 152 feet; thence South 14°47' East 30 feet; thence Southwesterly to a point on the Quarter Section line 1600 feet East of the place of beginning; thence West 1600 feet to the place of beginning.

Section 15: Commencing 565 feet South of the East Quarter Corner of Section 15, and running thence South 206 feet; thence South 58° 47' West 162.55 feet; thence North 65° 54' West 18.93 feet; thence South 61° 36' 10" West 214.14 feet; thence North 13° 40' 10" East 410.04 feet; thence East 238.2 feet to the point of beginning.

