

STATE OF IDAHO
DEPARTMENT OF WATER RESOURCES

Notice of Change in Water Right Ownership

RECEIVED

JUL 16 2013

Department of Water Resources
Eastern Region

1. List the numbers of all water rights and/or adjudication claim records to be changed. If you only acquired a portion of the water right or adjudication claim, check "Yes" in the "Split?" column.

Water Right/Claim No.	Split?	Water Right/Claim No.	Split?	Water Right/Claim No.	Split?
22-12274 <i>OK</i>	Yes ☐		Yes ☐		Yes ☐
22-12761 <i>OK</i>	Yes ☐		Yes ☐		Yes ☐
22-13111 <i>OK</i>	Yes ☐		Yes ☐		Yes ☐
22-13112 <i>OK</i>	Yes ☐		Yes ☐		Yes ☐
22-13136 <i>OK</i>	Yes ☐		Yes ☐		Yes ☐

2. Previous Owner's Name: Joe's Hopper LLC
Name of current water right holder/claimant
3. New Owner(s)/Claimant(s): Crique Chienne Partners LLC
New owner(s) as listed on the conveyance document Name connector ☐ and ☐ or ☐ and/or
- c/o Bixby Bridge Capital, 555 Skokie Blvd, Ste 555 Northbrook IL 60062
Mailing address City State ZIP
- 847-480-4690 dwilliams@ebixby.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: June 27, 2013
6. If the water right described herein has been rented from the Water Supply Bank, rental proceeds will be disbursed in the following manner regardless of any arrangements between the buyer(s) and seller(s) to the contrary:
- Rental payments will go to the lessor(s) of record at the beginning of the rental season.
 - If a change in ownership is processed by the Department during a rental season, rental payment will be made to the person or entity who is the lessor of record at the beginning of that rental season.
 - New lessor(s) of record will receive payment after the following rental season.
7. This form must be signed and submitted with the following **REQUIRED** items:
- A copy of the conveyance document – warranty deed, quitclaim deed, court decree, contract of sale, etc. The conveyance document must include a legal description of the property or description of the water right(s) if no land is conveyed.
 - Plat map, survey map or aerial photograph which clearly shows the place of use and point of diversion for each water right and/or claim listed above (if necessary to clarify division of water rights or complex property descriptions).
 - Filing fee (see instructions for further explanation):
 - \$25 per *undivided* water right.
 - \$100 per *split* water right.
 - No fee is required for pending adjudication claims.

8. Signature: *David Colburn* David Colburn, Manager June 28, 2013
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: *JB* Date: 7/16/2013 Receipt No. E038895 Receipt Amt. \$125.-
Approved by: *JB* Processed by: *JB* Date: 7/25/2013

SUPPORT DATA
IN FILE # 22-12274

Instrument No. 544506
28 Day Jun 2013
At 02 O'Clock 49 M
ABBIE MACE
FREMONT CO RECORDER
Fee \$46.00
JF Deputy
Recorded at Request of
First American Title - Driggs

**RECORDING REQUESTED BY AND
WHEN RECORDED RETURN TO:**

Crique Chienne Partners LLC
c/o Lincolnshire Associates II, Ltd.
Attn: David Williams
c/o Bixby Bridge Capital
555 Skokie Blvd., Suite 555
Northbrook, IL 60062

(Space Above For Recorder's Use)

WARRANTY DEED

For good and valuable consideration, the receipt and sufficiency of which are acknowledged **JOE'S HOPPER, LLC**, a Montana limited liability company (the "Grantor"), grants, warrants, bargains, sells, transfers, conveys and assigns to **Crique Chienne Partners LLC** (the "Grantee"), whose mailing address is c/o Lincolnshire Associates II, Ltd., Attn: David Williams, c/o Bixby Bridge Capital, 555 Skokie Blvd., Suite 555, Northbrook, IL 60062, all of Grantor's right, title and interest in and to the real property located in Fremont and Teton Counties, Idaho, more particularly described in the attached *Exhibit A* (the "Premises").

Together with all rents, remainders and reversions, and all appurtenances and hereditaments, reversions, remainders, issues and profits, improvements and fixtures, easements, mineral rights, water rights and all other permits, licenses and rights in any way appertaining to the Premises.

Grantor, for itself, its representatives, successors, and assigns, does hereby covenant and warrant that Grantor is the owner in fee simple of the Premises and that the Premises are free from all encumbrances except taxes, levies, assessments for the year 2012 and all subsequent years, the rights, easements, covenants, reservations, restrictions, and encumbrances of record, any existing tenancies, all zoning laws and ordinances, any state of facts an accurate survey or inspection of the Premises would show, and the matters listed in the attached *Exhibit B*.

The Grantor covenants and warrants that Grantor shall defend the quiet and peaceable possession of the Premises by Grantee, its representatives, successors and assigns, forever against all and every person or persons claiming the whole or any part of the Premises, by, through, or under Grantor.

WARRANTY DEED - 1
06252013 1600

Client: 2679552.2

In witness whereof, Grantor has caused this Warranty Deed to be executed and delivered this ____ day of June, 2013.

JOE'S HOPPER, LLC

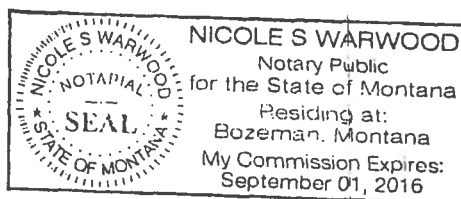
By American Bank (AKA American Bank of Montana
Its Member

By: *Gordon Johnson*
Gordon Johnson
Its: President

STATE OF Montana)
) ss.
County of Gallatin)

On this 26th day of June, 2013, before me, Nicole S Warwood, a Notary Public in and for said State, personally appeared Gordon Johnson known or identified to me (or proved to me on the other of N/A) to be the President of American Bank, also known as American Bank of Montana, a Montana state-chartered banking corporation, the member of Joe's Hopper, LLC, a Montana limited liability company, and the member who subscribed said limited liability company name to the foregoing instrument, and acknowledged to me that he executed the within instrument on behalf of said corporation, and that such corporation executed the same in said limited liability company name.

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



Nicole S. Warwood
NOTARY PUBLIC FOR Montana
Residing at Bozeman, MT
My Commission Expires September 1, 2016

EXHIBIT A

Description of the Premises

See attached.

Date: June 21, 2013

File No.: 420726-T (tm)

EXHIBIT 'A'

LEGAL DESCRIPTION:

PARCEL 1:

THE SE $\frac{1}{4}$ NE $\frac{1}{4}$ AND THE NE $\frac{1}{4}$ SE $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 7 NORTH, RANGE 45 E.B.M., FREMONT COUNTY, IDAHO, LYING NORTH AND WEST OF BITCH CREEK.

THE S $\frac{1}{2}$ NW $\frac{1}{4}$ OF SECTION 9, TOWNSHIP 7 NORTH, RANGE 45 E.B.M., FREMONT COUNTY, IDAHO, LYING NORTH OF BITCH CREEK.

EXCEPTING THEREFROM: A 100 FOOT RAILROAD RIGHT-OF-WAY.

ALSO: THAT PORTION OF THE N $\frac{1}{2}$ NE $\frac{1}{4}$ AND NE $\frac{1}{4}$ NW $\frac{1}{4}$ OF SECTION 9, TOWNSHIP 7 NORTH, RANGE 45 E.B.M., LYING WITHIN FREMONT COUNTY, IDAHO.

EXCEPTING THEREFROM A 100 FOOT RAILROAD RIGHT-OF-WAY.

ALSO EXCEPTING THEREFROM THAT PORTION DEEDED TO THE OREGON SHORTLINE RR DESCRIBED IN QUITCLAIM DEED RECORDED OCTOBER 24, 1912 IN BOOK 5, PAGE 1, RECORDS OF TETON COUNTY IDAHO.

PARCEL 2:

TRACT 1:

TOWNSHIP 7 NORTH, RANGE 45 E.B.M., FREMONT AND TETON COUNTY, IDAHO. SECTION 9: NW $\frac{1}{4}$ NW $\frac{1}{4}$ EXCEPTING THEREFROM 100 FOOT STRIP AND AS DEEDED TO IDAHO DEPARTMENT OF PARKS AND RECREATION IN CORRECTION QUITCLAIM DEED RECORDED OCTOBER 25, 2007 AS INSTRUMENT NO. 513369, RECORDS OF FREMONT COUNTY, IDAHO.

TRACT 2:

TOWNSHIP 7 NORTH, RANGE 45 E.B.M, FREMONT COUNTY, IDAHO. SECTION 8: NE $\frac{1}{4}$ NE $\frac{1}{4}$ LYING SOUTH OF THE ABANDONED RAILROAD RIGHT-OF-WAY.

TRACT 3:

A 30 FOOT WIDE STRIP OF LAND IN THE SE $\frac{1}{4}$ OF SECTION 5 AND THE NE $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 7 NORTH, RANGE 45 E.B.M., FREMONT COUNTY, IDAHO SAID STRIP BEING 30.0 FEET WESTERLY AT RIGHT ANGLES TO THE FOLLOWING DESCRIBED LINE: COMMENCING AT AN ALUMINUM CAP MONUMENT STAMPED AW-ENG 2860 RECOVERED AT THE E $\frac{1}{4}$ CORNER OF SECTION 5; THENCE SOUTH 00°09'11" EAST 15.0 FEET ALONG THE EAST LINE OF THE SE $\frac{1}{4}$ OF SAID SECTION 5 TO A POINT ON THE SOUTH SIDE OF A COUNTY ROAD RIGHT-OF-WAY AND THE POINT OF BEGINNING; THENCE CONTINUING SOUTH 00°09'11" EAST, 2624.95 FEET ALONG SAID EAST LINE TO A REBAR WITH ALUMINUM CAP STAMPED 2860 RECOVERED AT THE COMMON CORNER TO SECTIONS 4, 5, 8, AND 9; THENCE SOUTH 05°51'10" WEST 169.22 FEET TO A POINT WITHIN THE NE $\frac{1}{4}$ OF SAID SECTION 8; THENCE SOUTH 05°05'14" EAST 207.01 FEET TO A POINT ON THE EAST LINE OF SAID SECTION 8; THENCE SOUTH 00°10'06" EAST 118.13 FEET ALONG THE EAST LINE OF SAID SECTION 8 TO A POINT WHERE THE SAID EAST LINE INTERSECTS THE NORTH LINE OF THE IDAHO DEPARTMENT OF PARKS AND RECREATION - RAILS TO TRAILS RIGHT-OF-WAY FROM WHICH THE NE CORNER OF SECTION 8 BEARS NORTH 00°10'06" WEST 492.67 FEET: SAID STRIP BEING 3119.31 FEET IN LENGTH, MORE OR LESS, AS CONVEYED TO KENNETH M. COOPER IN THAT CERTAIN WARRANTY DEED RECORDED SEPTEMBER 1984 AS INSTRUMENT #387646, SAID TRACT 3 DESCRIBED WITH BENEFIT OF SURVEY IN THIS CORRECTIVE WARRANTY DEED TO CONTAIN THE CONSTRUCTED ROAD INTENDED TO BE WITH SAID TRACT 3 IN SAID WARRANTY DEED #387646 AS TRACT 3.

PARCEL 3:

N1/2 and N1/2 SE1/4 of Section 10, Township 7 North, Range 45 East, Boise Meridian, Teton County, Idaho.

Also, That portion of the N1/2 NE1/4 and NE1/4 NW1/4 of Section 9, Township 7 North, Range 45 East, Boise Meridian, Fremont County and Teton County, Idaho, lying South and East of Bitch Creek.

EXCEPTING THEREFROM a 100 foot Railroad Right-Of-Way.

(Easement Estate)

Together with a perpetual easement for a private roadway over property owned by Reid Brower and Mar Jean Brower, husband and wife, from the existing county road at the SE corner of Section 9, Township 7 North, Range 45 East, Boise Meridian, located in Teton County, Idaho, along the extreme East boundary of Section 9, Township 7 North, Range 45 East, Boise Meridian, more or less along the existing road to the above described property located in Section 10, Township 7 North, Range 45 East, Boise Meridian, as set forth in that certain easement for roadway from Reid Brower and Mar Jean Brower, husband and wife, to Kenneth M. Cooper and Anne F. Cooper, husband and wife, recorded September 29, 1980 as Instrument No. 86273, Records of Teton County Idaho.

PARCEL 4:

That portion of the S $\frac{1}{2}$ NE $\frac{1}{4}$ and the N $\frac{1}{2}$ SE $\frac{1}{4}$ of Section 9, Township 7 North, Range 45 East, Boise Meridian, Teton County, Idaho, lying and being East of the Railroad Right-of-Way.

PARCEL 5:

Beginning 2000 feet North and 350 feet East of the SE corner of the SW $\frac{1}{4}$ of Section 9, Township 7 North, Range 45 East, Boise Meridian, Teton County, Idaho; thence West 2200 feet; thence North 600 feet; thence N 16° E, 1000 feet; thence N 76°08'21" E, 1500 feet along the South rim of Bitch Creek; thence S 89°53'14" E, 273.71 feet to the UPRR Right-of-Way; thence S 21°52'47" E, 398.47 feet along 537.62 foot radius curve on Right-of-Way; thence S 0°07'03" E, 1502.97 feet along Railroad to the point of beginning.

PARCEL 6:

Most of the Northeast quarter Southeast quarter of Section 8 and the Northwest quarter Southwest quarter of Section 9 lying East of Bitch Creek, all within Township 7 North, Range 45 E., B.M., Teton County, Idaho being further described as:

Commencing at the West quarter corner of said Section 9 and running S 89°53'50"E, 659.78 feet to a point; Thence South, 1039.00 feet to a point; Thence West 660.43 feet to the section line; Thence West 770.52 feet more or less to the thread of Bitch Creek; Thence West 89.48 feet more or less to a point on Bitch Creek; Thence N 56°00'00"E, 300.00 feet to a point on Bitch Creek; Thence N 25°00'00"E, 400.00 feet to a point on Bitch Creek; Thence N 10°00'00" E, 250.00 feet to a point on Bitch Creek; Thence North 170.00 feet to a point on Bitch Creek; Thence West 320.00 feet to a point on Bitch Creek; Thence N 46°34'03"W, 138.43 feet to a point on the North line of the Northeast quarter Southeast quarter of said Section 8; Thence S 89°53'50" E, 820.00 feet more or less to the point of beginning.

PARCEL 7:

All of that parcel of land in the Southeast Quarter of the Northeast Quarter (SE $\frac{1}{4}$ NE $\frac{1}{4}$) of Section 8, Township 7 North, Range 45 East, Boise Meridian, Teton County, Idaho, lying South and East of Bitch Creek.

ALSO Beginning at the SW corner of the NW $\frac{1}{4}$ NW $\frac{1}{4}$ of Section 9, Township 7 North, Range 45 East, Boise Meridian, Teton County, Idaho, and running thence South 1320 feet more or less; thence East 700 feet more or less; thence N 16°00' E, 1000 feet; thence N 76°08'21" E, 1500 feet along the South rim of Bitch Creek; thence West 2471.13 feet more or less, to the point of beginning. LESS that portion of the SW $\frac{1}{4}$ NW $\frac{1}{4}$ of said Section 9, lying North and West of Bitch Creek.

PARCEL 8:

All of that portion of the N $\frac{1}{2}$ SW $\frac{1}{4}$ and of the NW $\frac{1}{4}$ SE $\frac{1}{4}$ lying West of the Railroad Right-of-way in Section 9, Township 7 North, Range 45 East, Boise Meridian, Teton County, Idaho, LESS the following described property:

Beginning 2000 feet North and 350 feet East of the SE corner of the SW $\frac{1}{4}$ of Section 9, Township 7 North, Range 45 East, Boise Meridian, Teton County, Idaho; thence West 2200 feet; thence North 600 feet; thence N 16° E, 1000 feet; thence N 76°08'21" E, 1500 feet along the South rim of Bitch Creek; thence S 89°53'14" E, 273.71 feet to the UPRR Right-of-way; thence S 21°52'47" E, 398.47 feet along 537.62 foot radius curve on Right-of-way; thence S 0°07'03" E, 1502.97 feet along Railroad Right-of-way to the point of beginning.

ALSO LESS: Beginning at the SW corner of the SE $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 8, Township 7 North, Range 45 East, Boise Meridian, Teton County, Idaho; thence East 80 rods to the SW section corner of Section 9; thence South 89°59'39" E, 860.0 feet more or less to fence corner; thence N 4°40' W, 1326.11 feet, more or less along fence line; thence West 90.68 feet; thence North 80 rods; thence West 80 rods, more or less to Bitch Creek; thence Southwesterly along creek to a point North of the point of beginning; thence South 90 rods, more or less to the point of beginning.

PARCEL 9:

That portion of the S1/2 of the SE1/4 lying and being East of the railroad property, Section 9, Township 7 North, Range 45 East, records of Teton County, Idaho.

PARCEL 10:

SW1/4 of Section 10, Township 7 North, Range 45 East, Boise Meridian, Teton County, Idaho.

EXHIBIT B

Description of Encumbrances

See attached.



First American Title BY

Title Insurance Commitment

First American Title Insurance Company

Schedule BII

EXCEPTIONS

File No.: 420726-T

Any policy we issue will have the following exceptions unless they are taken care of to our satisfaction.

1. Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the public records.
2. Any facts, rights, interests, or claims which are not shown by the public records but which could be ascertained by an inspection of said land or by making inquiry of persons in possession thereof.
3. Easements, claims of easement or encumbrances which are not shown by the public records.
4. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the title including discrepancies, conflicts in boundary lines, shortage in area, or any other facts that would be disclosed by an accurate and complete land survey of the land, and that are not shown in the public records.
5. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b), or (c) are shown by the public records.
6. Any liens, or rights to a lien, for services, labor or material theretofore or hereafter furnished, imposed by law and not shown by the public records.
7. Any claim arising from the difference in the mean high water line of Bitch Creek and the meander line as shown by the Original Government Survey.
8. Right, title and interest of the State of Idaho within the natural bed of Bitch Creek below the ordinary high water line, and also excepting any artificial accretions waterward of said ordinary high water line.
9. Public right and easements for commerce, recreation, navigation and fishery. (Affects Bitch Creek)

FREMONT COUNTY

10. 2013 taxes are an accruing lien, not yet due and payable until the fourth Monday in November of the current year. The first one-half is not delinquent until after December 20 of the current year, the second one-half is not delinquent until after June 20 of the following year. Taxes which may be assessed and entered on the property roll for 2012 with respect to new improvements and first occupancy, which may be included on the regular property, which are an accruing lien, not yet due and payable.

General taxes as set forth below. Any amounts not paid when due will accrue penalties and interest in addition to the amount stated herein:

Year	Original Amount	Amount Paid	Parcel Number	Covers
2012	\$25.02	\$25.05	RP07N45E080000A	Sec. 8
2012	\$43.48	\$43.48	RP07N45E081800A	Sec. 8
2012	\$1,414.26	\$1,414.26	RP07N45E080300A	Sec. 8
2012	\$6.70	\$6.70	RP07N45E093600A	Sec. 9
2012	\$101.70	\$101.70	RP07N45E090001A	Sec. 9
2012	\$2,662.68	\$2,662.68	RP07N45E093000A	Sec. 9
2012	\$105.62	\$105.62	RP07N45E057200A	Sec. 5

Homeowners Exemption is not in effect for 2012.
Circuit breaker is not in effect for 2012.

11. Provisions in deed to Kenneth M. Cooper and Anne F. Cooper, his wife, wherein Grantors reserves and retains for themselves 50% Interest in any royalties that might be received from oil, gas, minerals, sand or gravel produced on the property and other such provisions contained therein, recorded September 5, 1972, as Instrument No. 328109.
(Parcel 1, Parcel 2 - Tract 1, Parcel 3)
12. Provisions in deed to Kenneth M. Cooper, whereas Grantor his heirs at law, and successors in interest reserve an easement in and over the herein described property as contained therein, recorded September 4, 1984, as Instrument No. 387646.
(Tracts 2 and 3)
13. Easement granted to Fall River Rural Electric Cooperative, Inc., recorded October 7, 1992, as Instrument No. 423976.
(Tracts 1, 2 and 3)
14. Easement granted to Fall River Rural Electric Cooperative, Inc., recorded November 10, 1992, as Instrument No. 424483.
(Tracts 1, 2 and 3)
15. Electric Agreement upon the terms, conditions and provisions contained therein:
Parties: Fall River Rural Electric Cooperative, Inc. and Larry Hillbloom
Recorded: November 10, 1992, Instrument No. 424506
(Tracts 1, 2 and 3)
16. Electric Agreement upon the terms, conditions and provisions contained therein:
Parties: Fall River Rural Electric Cooperative, Inc. and Prudence Krieger
Recorded: July 30, 1999, Instrument No. 458717
(Tracts 1, 2 and 3)
17. All matters, covenants, conditions, restrictions, easements and any rights, interests or claims which may exist by reason thereof, disclosed by Record of Survey recorded November 27, 2006 and March 26, 2007 as Instrument Number 506886 and 508913, but deleting any covenant, condition or restriction indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status, or national origin to the extent such covenants, conditions or restrictions violate 42 USC 3604(c).

18. Intentionally Deleted
19. Agreement for electrical service between Joe's Hopper, LLC, and Fall River Rural Electric Cooperative, Inc., recorded September 26, 2012 recorder's No. 540536 records of Fremont County, ID.
(Parcel 1, 2 - Tract 1, 2 and 3)

~~20. Mortgage dated March 25, 2008, to secure an original indebtedness of \$2,440,000.00, and any other amounts and/or obligations secured thereby.
Recorded: March 25, 2008, as Instrument No. 515966
Mortgagor: BC Ranch, LLC, a Delaware Limited Liability Company
Mortgagee: Rocky Mountain Bank~~

~~Assigned to Joe's Hopper, LLC, a Montana Limited Liability Company, by instrument recorded July 30, 2012, as Instrument No. 539691.~~

~~Assigned to Joe's Hopper, LLC, a Montana Limited Liability Company, by instrument recorded August 29, 2012, as Instrument No. 540142.~~

21. The terms, conditions and provisions of that certain Temporary Permit No. P60410603 by and between the State of Idaho, and George N. Gillett III and Kimberly K. Gillett, recorded April 2, 2008 as instrument number 516113 records of Fremont County and the lack of a right of access to and from the land which would result from the termination of said permit.

"(note: If the aforementioned permit is terminated through the contemplated transaction and a similar new permit is obtained by the current purchase and recorded through the closing, the title policy will contain an exception in the above form which refers to the new permit information. If the aforementioned permit is terminated through the contemplated transaction and no new license is obtained, the title policy will contain the following exception: "Lack of a right of access to and from the Land.")"

~~22. Mortgage dated December 18, 2008, to secure an original indebtedness of \$3,650,000.00, and any other amounts and/or obligations secured thereby.
Recorded: December 19, 2008, as Instrument No. 520493
Mortgagor: BC Ranch, LLC, a Delaware Limited Liability Company
Mortgagee: Rocky Mountain Bank~~

~~Assigned to Joe's Hopper, LLC, a Montana Limited Liability Company, by instrument recorded July 30, 2012, as Instrument No. 539691.~~

~~Assigned to Joe's Hopper, LLC, a Montana Limited Liability Company, by instrument recorded August 29, 2012, as Instrument No. 540142.~~

TETON COUNTY

23. 2013 taxes are an accruing lien, not yet due and payable until the fourth Monday in November of the current year. The first one-half is not delinquent until after December 20 of the current year, the second one-half is not delinquent until after June 20 of the following year. Taxes which may be assessed and entered on the property roll for 2012 with respect to new improvements and first occupancy, which may be included on the regular property, which are an accruing lien, not yet due and payable.

General taxes as set forth below. Any amounts not paid when due will accrue penalties and interest in addition to the amount stated herein:

Year	Original Amount	Amount Paid	Parcel Number	
2012	\$10.86	\$10.86	RP07N45E087300A	Sec. 8
2012	\$66.34	\$66.34	RP07N45E090600A	Sec. 9
2012	\$175.72	\$175.72	RP07N45E091801A	Sec. 9
2012	\$397.32	\$397.32	RP07N45E093601A	Sec. 9
2012	\$699.20	\$699.20	RP07N45E094201A	Sec. 9
2012	\$6.04	\$6.04	RP07N45E095600A	Sec. 9
2012	\$42.06	\$42.06	RP07N45E096300A	Sec. 9
2012	\$98.54	\$98.54	RP07N45E098400A	Sec. 9
2012	\$1,554.36	\$1,554.36	RP07N45E100010A	Sec.10
2012	\$246.24	\$246.24	RP07N45E104801A	Sec. 10

Homeowners Exemption is not in effect for 2012.

Circuit breaker is not in effect for 2012.

24. Reservations in United States Patent, recorded April 19, 1939 in Book 45 at Page 479 - 480, records of Teton County, Idaho.
(Parcel 3)
25. Easement granted to United States of America, recorded August 2, 1965 in Book 88 at Page 128, records of Teton County, Idaho.
(Parcel 10)
26. Exceptions and reservations contained in the Deed from John D. Decker and Lucille Decker, husband and wife, to Kenneth M. Cooper and Anne F. Cooper, husband and wife, wherein Grantors reserves and retains for themselves 50% Interest in any royalties that might be received from oil, gas, minerals, sand or gravel produced on the property and other such provisions contained therein, recorded August 18, 1972 as Instrument No. 71394, records of Teton County, Idaho.
Assignment recorded March 6, 1974 as instrument No. 73927, records of Teton County, Idaho
(Parcel 1, Parcel 2 - Tract 1, Parcel 3)
27. Intentionally Deleted
28. Agreement for electrical service between William A. Robinson, and Fall River Rural Electric Cooperative, Inc., recorded July 17, 1991 recorder's No. 108309 records of Teton County, ID.
(Parcels 3 and 10)
29. Electric line right-of-way easement granted by William A. Robinson, to Fall River Rural Electric Cooperative, Inc., recorded July 17, 1991 recorder's No. 108331, records of Teton County, ID.
(Parcels 3 and 10)

30. All matters, covenants, conditions, restrictions, easements and any rights, interests or claims which may exist by reason thereof, disclosed by Record of Survey recorded January 22, 1982, March 3, 1989, March 3, 1993, November 2, 2006, November 28, 2006 and November 28, 2006, as Instrument Number 89443, 103939, 112331, 182109, 182871, 182872, but deleting any covenant, condition or restriction indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status, or national origin to the extent such covenants, conditions or restrictions violate 42 USC 3604(c).
31. Intentionally Deleted
32. Restrictions on Warranty Deed recorded November 2, 2006, as Instrument No.: 182110 and also recorded November 3, 2006 as Instrument No. 182142, records of Teton County, ID. As per Article VII, Section 1-7-16, ID County, Subdivision ordinance, this property cannot be further divided under the one time only split provision.
(Parcels 4, 5, 6, 8 and 9)
33. Reservation of a 60 foot wide roadway and utility easement reserved by Carolex L.P., a Delaware Limited Partnership, by instrument recorded November 3, 2006 as Instrument Nos. 182140, 182141, 182142, 182144, records of Teton County.
(Parcels 4, 5, 6, 8 and 9)
34. The terms, conditions and provisions of that certain Temporary Permit No. P6042308 by and between the State of Idaho, and American Bank of Montana, Recorded _____, _____ 2013 as Instrument No. _____, Teton County, Idaho, Issued May 23, 2013, and the lack of a right of access to and from the land which would result from the termination of said permit.

"(note: If the aforementioned permit is terminated through the contemplated transaction and a similar new permit is obtained by the current purchase and recorded through the closing, the title policy will contain an exception in the above form which refers to the new permit information. If the aforementioned permit is terminated through the contemplated transaction and no new license is obtained, the title policy will contain the following exception: "Lack of a right of access to and from the Land.")"

- ~~35. Mortgage dated March 25, 2008, to secure an original indebtedness of \$13,650,000.00, and any other amounts and/or obligations secured thereby.
Recorded: March 25, 2008, as Instrument No. 196318
Mortgagor: BC Ranch, LLC, a Delaware limited liability company
Mortgagee: Rocky Mountain Bank~~

Memorandum of Amendment to Loan Documents recorded June 2, 2011, as Instrument No. 217317.

Assigned to Joe's Hopper, LLC, a Montana Limited Liability Company, by instrument recorded July 31, 2012, as Instrument No. 223233.

Assigned to Joe's Hopper, LLC, a Montana Limited Liability Company, by instrument recorded August 29, 2012, as Instrument No. 223709.

36. Mortgage dated December 18, 2008, to secure an original indebtedness of \$3,650,000.00, and any other amounts and/or obligations secured thereby.
Recorded: December 19, 2008, as Instrument No. 201876
Mortgagor: BC Ranch, LLC, a Delaware limited liability company
Mortgagee: Rocky Mountain Bank

Assigned to Joe's Hopper, LLC, a Montana Limited Liability Company, by instrument recorded July 31, 2012, as Instrument No. 223233.