

DEV
RECEIVED
OCT 23 2009
Department of Water Resources
Eastern Region

STATE OF IDAHO
DEPARTMENT OF WATER RESOURCES
NOTICE OF CHANGE IN WATER RIGHT OWNERSHIP

Please print or type. Attach pages with additional information. Instructions are included at the end of this form. Incomplete forms will be returned.

1. Please list the water right number(s) and/or adjudication claim number(s) (if any) for each water right to be changed. List just the adjudication claim number if there is no corresponding water right record on file with the department. Indicate, by checking in the space provided (under the "split" heading), if the change in ownership is limited to a portion of a water right in which case IDWR will produce new water right number(s) for the split(s).

Water Right No(s)	Adjudication Claim No(s)	Split(s)	Water Right No(s)	Adjudication Claim No(s)	Split(s)
WR 22-614 OK	Split into	22-14039 + 22-14040			
WR 22-541 OK	Split into	22-14035 + 22-14036			
WR 22-542 OK	Split into	22-14037 + 22-14038			

2. The following **REQUIRED** information must be submitted with this form:

- A. The appropriate **FILING FEE**. See instructions for fee amounts.
- B. A copy of the most recent **DEED, TITLE POLICY, CONTRACT OF SALE** or other legal document indicating your ownership of the property and water right(s) or claim(s) in question, **WITH ATTACHED LEGAL DESCRIPTION**.
- C. Either of the following (if necessary to clarify division of water rights or other complex property descriptions):
PLAT OF PROPERTY or **SURVEY MAP** clearly showing the location of the point(s) of diversion and place of use of your water right(s) and/or adjudication claim(s) (these are on file with the county Planning and Zoning or Recorder's Office).

OR

- D. If your water right(s) and/or adjudication claim(s) is for ten or more acres of irrigation, you must submit a USDA Farm Service Agency or equivalent **AERIAL PHOTO** with the irrigated acres outlined and point(s) of diversion clearly marked. The **AERIAL PHOTO** should be submitted in place of the **PLAT OF PROPERTY** or **SURVEY MAP**.

3. Name and Address of Former Owner/Claimant(s) - See Attachment A: Sundown Ranch Partnership c/o Ray Sorensen
452 N 500 W
Tetonia, ID 83452
4. New Owner/Claimant(s) Ruskin Vest Jr + Karen Vest
Name Connector (Check one): ☒ and, ☐ or, ☐ and/or
- New Mailing Address 1101 Nashville HWY, Suite 3
- City, State and ZIP Code Columbia, Tennessee, 38401
- New Telephone Number (931) 381-6161 Email: support@vest-partners.com

5. Date you acquired the property

Sept 28, 2007

6. If the change in ownership affects the entire water right for each water right or adjudication claim number listed in line 1, then skip this line and go to line 7. If the change in ownership divides the water right(s) among multiple owners, you must describe, in detail, your portion of each water right after the change. Fill in the appropriate spaces in the box(es) below to describe your water right(s) after the change (you may copy this page, if necessary). If your quantity of water is greater than a proportionate split, you must attach documentation to show justification for a larger amount. If you are not sure how to identify your portion of the original water right or adjudication claim records, please contact the nearest IDWR office for assistance.

DESCRIPTION OF YOUR PORTION OF WATER RIGHT (If the right will not be split, skip this area and proceed to line 7)		
Water Use	Diversion Rate or Volume (cubic feet per second or acre-feet per annum)	Description (acres, number and type of stock, homes, etc)
Water Right and/or Adjudication Claim Number		
Irrigation		
Stock		
Domestic		
Other		
Totals		
Water Right and/or Adjudication Claim Number		
Irrigation		
Stock		
Domestic		
Other		
Totals		
Water Right and/or Adjudication Claim Number		
Irrigation		
Stock		
Domestic		
Other		
Totals		

For Snake River Basin Adjudication Claims: Please attach a Notice of Appearance completed by your attorney, if you wish IDWR to correspond with him/her for all matters related to your claims.

7. Signature(s) of New Owner(s) or Claimant(s)

[Handwritten Signature]
[Handwritten Signature]
[Handwritten Signature]

(title if applicable)

(title if applicable)

IT IS IMPORTANT TO FILE THIS COMPLETED FORM AT THE APPROPRIATE IDWR OFFICE, WITH PAYMENT OF THE FILING FEE AND THE OWNERSHIP DOCUMENT(S), AS REFERRED TO IN LINE 2.

BANK 11/23/09 \$225.00 E035467

For IDWR Office Use Only:

Received by BANK
 Received by BANK
 Processed by AJ

Date 10/23/09
 Date 10/23/09
 Date

Receipt Amt. \$15
 Receipt No. E035422
 WR Date

Attachment A

Water Rights 22-614, 22-541, and 22-542 were owned concurrently by the following:

1. Sundown Ranch Partnership
C/O Ray Sorensen
452 N 500 W
Tetonia, ID 83452
(208)456-2846
2. Sundown River Ranch LLC
1025 S Cook St
Denver, CO 80209
(406)585-1484

Instrument # 192000

TETON COUNTY, IDAHO

2007-09-28

04:25:00 No. of Pages: 7

Recorded for : COOK, CHARLES S

MARY LOU HANSEN

Ex-Officio Recorder Deputy

Index to AGREEMENT

Fee: 21.00

AGREEMENT

*This instrument filed
as an accommodation only.
It has not been examined
as to its execution, insurability
or effect on title.*

THIS AGREEMENT is made and entered into as of this 28th day of September, 2007, by and between CHARLES S. COOK and JUDITH A. COOK, husband and wife, hereinafter referred to as "Seller" and RUSKIN VEST, JR. and KAREN VEST, husband and wife, hereinafter referred to as "Buyer".

RECITALS:

A. Seller is simultaneous with the execution of this Agreement selling to Buyer the following described property located in Teton County, Idaho (the "Property"):

A parcel of land located in the South Half of Section 1, Township 5 North, Range 44 East, Boise Meridian, and more completely described as follows:

Beginning at the southeast section corner of Section 1, Township 5 North, Range 44 East, Boise Meridian, the TRUE POINT OF BEGINNING, thence first course, North 00°07'20" West, 2644.28 feet along the east section line of Section 1 to the east quarter corner of Section 1; thence second course, North 89°58'12" West, 1322.08 feet along the mid-section line of Section 1 to the C-E 1/16 corner of Section 1; thence third course, North 89°57'44" West, 476.75 feet along said mid-section line; thence fourth course, departing said mid-section line, South 00°05'05" East, 1837.35 feet; thence fifth course, South 89°55'06" West, 112.36 feet; thence sixth course, West 299.81 feet; thence seventh course South 48°18'15" East, 35.95 feet; thence eighth course, South 36°03'04" East, 39.05 feet; thence ninth course, South 33°39'08" East 104.90 feet; thence tenth course, South 09°00'37" East 53.76 feet; thence eleventh course, South 00°15'16" East, 49.52 feet; thence twelfth course, South 03°26'13" West 74.89 feet; thence thirteenth course, South 11°10'51" West 39.19 feet; thence fourteenth course, South 21°23'13" West 83.69 feet; thence fifteenth course, South 09°37'19" West, 65.45 feet; thence sixteenth course, South 36°52'31" West 85.26 feet; thence seventeenth course, South 39°17'24" West 68.01 feet; thence eighteenth course, South 14°56'00" West, 55.92 feet; thence nineteenth course, South 30°33'53" West 23.40 feet; thence twentieth course, South 08°11'22" West 62.83 feet; thence twenty-first course, South 14°22'19" East 50.92 feet, to a point on the south section line of Section 1; thence twenty-second and final course, South 89°59'49" East, 2267.73 feet along said section line to the true point of beginning.

LESS AND EXCEPTING THEREFROM the following described parcels:

Alliance Title & Escrow Corp.
P.O. Box 644
Driggs, Idaho 83422

TRACT I:

Beginning at the Southeast corner of Section 1, Township 5 North, Range 44 East, Boise Meridian, Teton County, Idaho, and running thence North 800 feet; thence West 272.25 feet; thence South 800 feet; thence East 272.25 feet to the point of beginning.

TRACT II:

Beginning at the East Quarter corner of Section 1, Township 5 North, Range 44 East, Boise Meridian, Teton County, Idaho, and running thence South 575 feet; thence West 400 feet; thence North 575 feet; thence East 400 feet to the point of beginning.

B. In consideration for the sale of the Property from Seller to Buyer, the Buyer has agreed to provide to the Seller the grazing rights and restriction on transfer of water rights as set forth herein.

AGREEMENTS:

NOW, THEREFORE, in consideration of the promises, covenants, representations and warranties set forth in this Agreement, and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller and Buyer agree as set forth below.

1. Buyer hereby grants to Seller the right to graze cattle owned by Seller on the portion of the Property consisting of pasture land. In connection with the usage of the Property for the grazing of cattle Seller agrees as follows:

a. Seller assumes full responsibility for Seller's cattle on the Property and to indemnify Buyer and Buyer's agents harmless from all claims and liability, including attorneys fees and costs incurred in defending claims which may rise from the use of the Property by Seller for the grazing of livestock. Buyer has no liability for loss of Seller's cattle, whether from death, theft or unexplained loss.

b. The cattle grazed on the Property will be limited in number to the extent required so as not to damage or injure the productivity of the pasture land and the cattle will be managed and controlled in such a manner to preserve the integrity of the pasture land.

c. Seller shall during the term that Seller has the right to graze cattle on the Property maintain the Property in a good and farmerlike manner commensurate with the practices customary in the area, including but not limited to, maintenance and repair of the fences on the Property and the ditches, and other irrigation facilities which provide irrigation water for the Property.

d. Buyer shall not use the Property in any manner which violates the terms and conditions of that certain Deed of Conservation Easement which was recorded in the records of Teton County, Idaho on March 12, 2004, as instrument number 160221.

e. The cattle shall be grazed on the property only during the applicable grazing season of the applicable year.

2. Seller's right to graze cattle on the Property shall expire on December 31, 2012, unless Seller and Buyer agree in writing to extend such term. Seller shall not be required to pay to Buyer any rental for the right to graze cattle on the Property during the calendar years 2008 and 2009. Seller shall pay to Buyer rental in the amount of \$250 per month for each month that Seller grazes cattle on the Property during the calendar years 2010, 2011 and 2012. Buyer shall have the right after giving at least 30 days prior written notice to Seller to cause an early termination of Buyer's right to graze cattle on the Property by paying to Seller at the time of such early termination an amount equal to: (i) \$3,000 for each month less than six months in 2008 that Seller is not able to graze cattle on the Property because of an early termination, (ii) \$3000 for each month less than six months in 2009 that Seller is not able to graze cattle on the Property because of an early termination, (iii) \$2,750 for each month less than six months in 2010 that Seller is not able to graze cattle on the Property because of an early termination (iv) \$2,750 for each month less than six months in 2011 that Seller is not able to graze cattle on the Property because of an early termination and (v) \$2,750 for each month less than six months in 2012 that Seller is not able to graze cattle on the Property because of an early termination. For example, if Buyer elects to terminate Seller's right to graze cattle on the Property after Buyer has only been able to graze cattle on the Property for three months in 2008 then, in such event, Buyer would be obligated to pay to Seller the amount of \$76,500 (\$9,000 for three months in 2008, plus \$18,000 for six months in 2009, \$16,500 for six months in 2010, \$16,500 for six months in 2011 and \$16,500 for six months in 2012). Buyer may in Buyer's sole discretion elect at anytime after giving at least 30 days prior written notice to Seller to cause an early termination of Seller's right to graze cattle on the Property by paying to Seller an amount which is calculated as above stated.

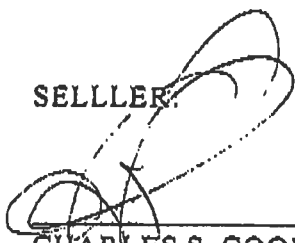
3. If there is any litigation or other action taken by any party to enforce or interpret any provisions of or rights arising under this Agreement, the defaulting party shall pay to the other party all costs and expenses, including but not limited to reasonable attorney fees and costs, which the other party may incur in enforcing this Agreement or in pursuing any remedy allowed by law, whether such is incurred by the filing of suit or otherwise.

4. This Agreement is binding upon and inures to the benefit of the parties to this Agreement and their respective successors and assigns. Provided, however the right granted

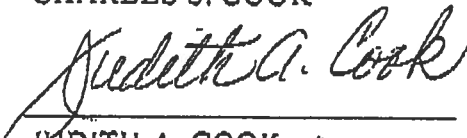
herein to graze cattle on the Property is personal to Seller and may not be assigned or transferred by Seller to any third party.

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

SELLER:



CHARLES S. COOK



JUDITH A. COOK



Barry R. Sorensen
BUYER:

RUSKIN VEST, JR.

KAREN VEST

above written.

SELLER:

CHARLES S. COOK

JUDITH A. COOK

BUYER:

RUSKIN VEST, JR.

KAREN VEST

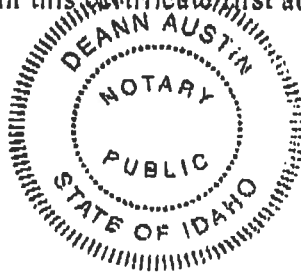
STATE OF IDAHO)

County of Teton) ss.
Deann Austin

On the 28th day of September, 2007, before me, the undersigned, a notary public, in and for said State, personally appeared CHARLES S. COOK and JUDITH A. COOK, husband and wife, 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.

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)

*Deann Austin*
Notary Public for Idaho

Residing at _____

My Commission Expires: 01-08-13 *Residing in Jefferson County*

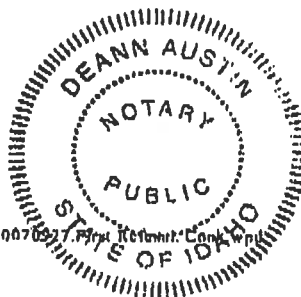
STATE OF IDAHO)

County of Teton) ss.
Deann Austin

On the 28th day of September, 2007, before me, the undersigned, a notary public, in and for said State, personally appeared RUSKIN VEST, JR. and KAREN VEST, husband and wife, 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.

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)

*Deann Austin*
Notary Public for Idaho

Residing at _____

My Commission Expires: 01-08-13 *Residing in Jefferson County*

G:\WPDATA\CAH\VEST\20070927.Fpr Notary: Cook

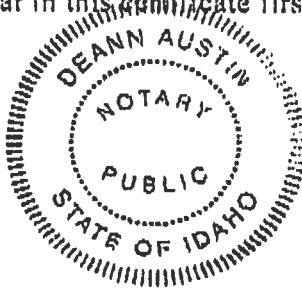
STATE OF IDAHO)

County of Teton Bingham ss.
)

On the 28th day of September, 2007, before me, the undersigned, a notary public, in and for said State, personally appeared BARRY R. SORENSEN, known or identified 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.

(seal)



[Signature]
Notary Public for Idaho

Residing at _____

My Commission Expires Residing in Jefferson County
Commission Expires: 01-08-13

STATE OF IDAHO)

County of Teton) ss.
)

On the _____ day of September, 2007, before me, the undersigned, a notary public, in and for said State, personally appeared RUSKIN VEST, JR. and KAREN VEST, husband and wife, 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.

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)

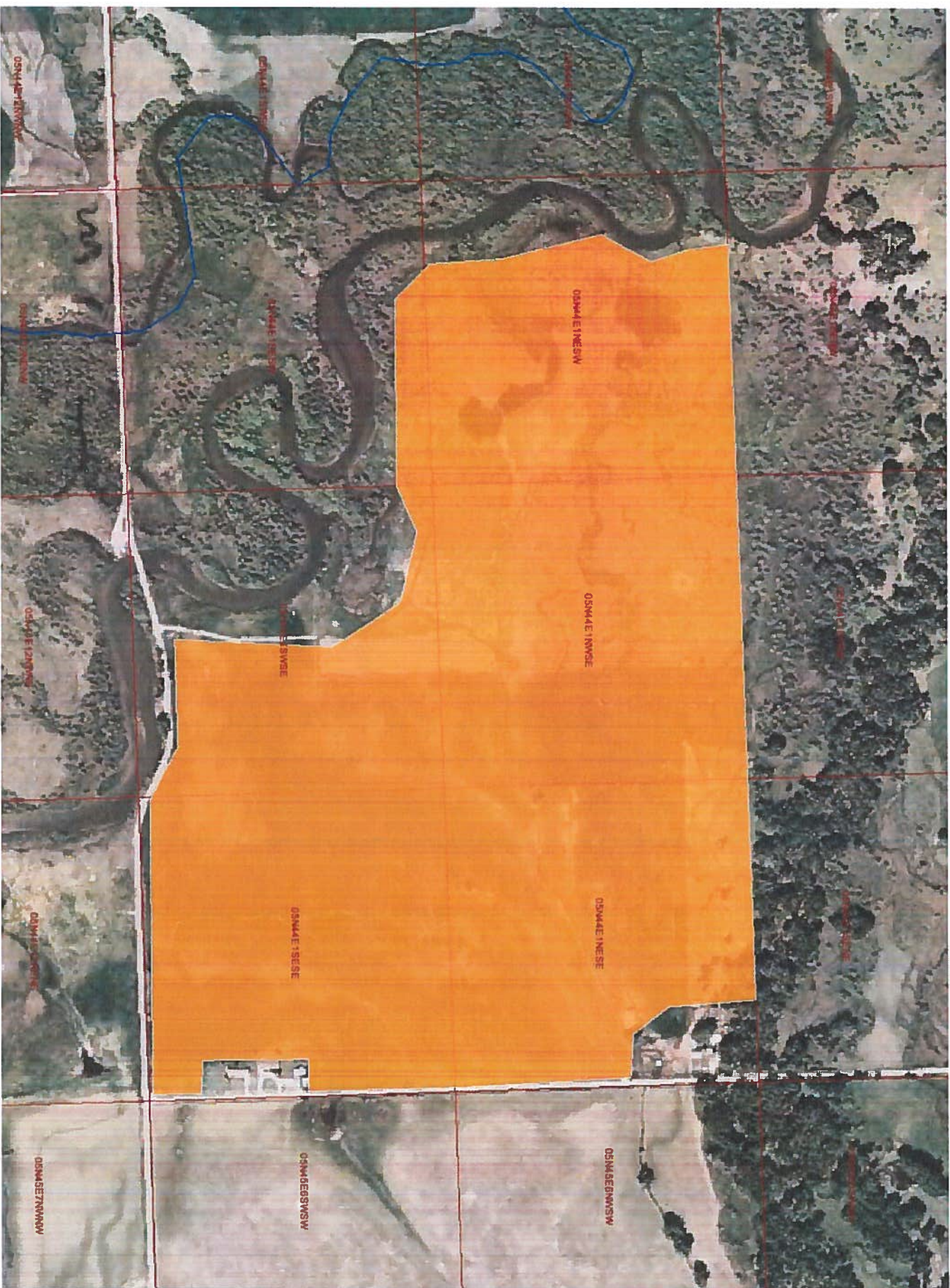
Notary Public for Idaho

Residing at _____

My Commission Expires: _____

G:\WPDATA\CAH_VEST\20070927,First Refusal Sorensen.wpd

Rusty Vest: Place of Use for 22-614, 22-541, and 22-542



191999 SEP 28 07 PM 4 25 Instrument # 191999

TETON COUNTY, IDAHO

2007-09-28

04:25:00 No. of Pages: 4

Recorded for : ALLIANCE TITLE

MARY LOU HANSEN

Ex-Officio Recorder Deputy

Index to: DEED WARRANTY

Fee: 12.00

WARRANTY DEED

THIS INDENTURE is made this 28th day of September, 2007, by CHARLES S. COOK and JUDITH A. COOK, husband and wife, and BARRY R. SORENSEN, a married man dealing with his sole and separate property, collectively the "Grantor", to RUSKIN VEST, JR. and KAREN VEST, husband and wife, whose mailing address is 2415 Hidden Lake Circle, Columbia Tennessee 38401, the "Grantee".

WITNESSETH:

That the Grantor, for and in consideration of the sum of TEN DOLLARS (\$10.00) lawful money of the United States of America, and other good and valuable consideration, to the Grantor in hand paid by the Grantee, the receipt whereof is hereby acknowledged, has granted, bargained, sold, and by these presents does grant, bargain, sell, convey and confirm unto the Grantee, and to the Grantee's successors and assigns forever, all of the following described real property in the County of Teton, State of Idaho, to-wit:

A parcel of land located in the South Half of Section 1, Township 5 North, Range 44 East, Boise Meridian, and more completely described as follows:

Beginning at the southeast section corner of Section 1, Township 5 North, Range 44 East, Boise Meridian, the TRUE POINT OF BEGINNING, thence first course, North 00°07'20" West, 2644.28 feet along the east section line of Section 1 to the east quarter corner of Section 1; thence second course, North 89°58'12" West, 1322.08 feet along the mid-section line of Section 1 to the C-E 1/16 corner of Section 1; thence third course, North 89°57'44" West, 476.75 feet along said mid-section line; thence fourth course, departing said mid-section line, South 00°05'05" East, 1837.35 feet; thence fifth course, South 89°55'06" West, 112.36 feet; thence sixth course, West 299.81 feet; thence seventh course South 48°18'15" East, 35.95 feet; thence eighth course, South 36°03'04" East, 39.05 feet; thence ninth course, South 33°39'08" East 104.90 feet; thence tenth course, South 09°00'37" East 53.76 feet; thence eleventh course, South 00°15'16" East, 49.52 feet; thence twelfth course, South 03°26'13" West 74.89 feet; thence thirteenth course, South 11°10'51" West 39.19 feet; thence fourteenth course, South 21°23'13" West 83.69 feet; thence fifteenth course, South 09°37'19" West, 65.45 feet; thence sixteenth course, South 36°52'31" West 85.26 feet; thence seventeenth course, South 39°17'24" West 68.01 feet; thence eighteenth course, South 14°56'00" West, 55.92 feet; thence nineteenth course, South 30°33'53" West 23.40 feet; thence twentieth course, South 08°11'22" West 62.83 feet; thence twenty-first course, South 14°22'19" East 50.92 feet, to a point on the south section line of Section 1;

Alliance Title & Escrow Corp.

P.O. Box 844

Driggs, Idaho 83422

thence twenty-second and final course, South 89°59'49" East, 2267.73 feet along said section line to the true point of beginning.

LESS AND EXCEPTING THEREFROM the following described parcels:

TRACT I:

Beginning at the Southeast corner of Section 1, Township 5 North, Range 44 East, Boise Meridian, Teton County, Idaho, and running thence North 800 feet; thence West 272.25 feet; thence South 800 feet; thence East 272.25 feet to the point of beginning.

TRACT II:

Beginning at the East Quarter corner of Section 1, Township 5 North, Range 44 East, Boise Meridian, Teton County, Idaho, and running thence South 575 feet; thence West 400 feet; thence North 575 feet; thence East 400 feet to the point of beginning.

TOGETHER WITH an easement to use, repair and maintain the existing ditches which traverse across the above-described Tract I and/or Tract II and which convey irrigation water for usage on the property conveyed herein.

SUBJECT to Current Year Taxes, conditions, covenants, restrictions, reservations, easements, rights and rights of way, apparent or of record.

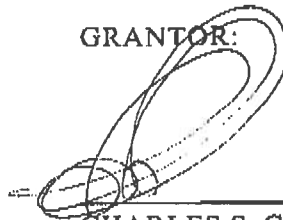
TOGETHER with the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, and any reversions, remainders, rents, issues and profits therefrom; and all estate, right, title and interest in and to the property, as well in law as in equity, of the Grantor.

TO HAVE AND TO HOLD the property and the appurtenances unto the Grantee, and to the Grantee's successors and assigns forever. The Grantor and the Grantor's successors shall warrant and defend the property in the quiet and peaceable possession of the Grantee and the Grantee's successors and assigns, against the Grantor and the Grantor's successors, and against every person whomsoever who lawfully holds (or who later lawfully claims to have held) rights in the property as of the date hereof, subject to the matters set forth above.

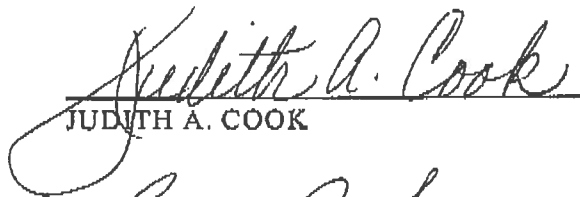
In construing this Warranty Deed and where the context so requires, the singular includes the plural.

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

GRANTOR:



CHARLES S. COOK



JUDITH A. COOK



BARRY R. SORENSEN

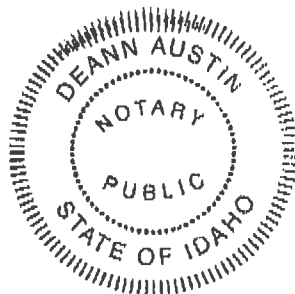
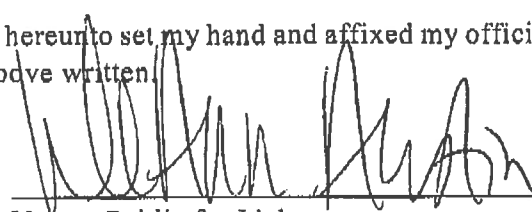
STATE OF IDAHO)

County of ~~Teton~~ *Bingham*)ss.

On the 28th day of September, 2007, before me, the undersigned, a notary public, in and for said State, personally appeared CHARLES S. COOK and JUDITH A. COOK, & *Barry R. Sorensen* husband and wife, 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.

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)

Notary Public for Idaho

Residing at _____
My Commission Expires: _____

Residing in Jefferson County
Commission Expires: 01-08-13

STATE OF IDAHO)

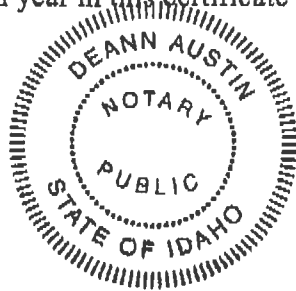
)ss.

County of ~~Teton~~ *Bingham*

On the 28th day of September, 2007, before me, the undersigned, a notary public, in and for said State, personally appeared BARRY R. SORESENSEN, known or identified 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.

(seal)



A handwritten signature of the notary public, Deann Austin, written in black ink over a horizontal line.

Notary Public for Idaho

Residing at _____

Residing In Jefferson County
Commission Expires: 01-08-13

My Commission Expires: _____

G:\WPDATA\CAH\VEST\2007\0927.WARRANTY.DEBB.WPD.fm

RECEIVED**APR 22 2005**TETON CO., ID
CLERK RECORDER

167581

Instrument # 167581

DRIGGS, TETON, IDAHO

2005-04-22

03:55:15 No. of Pages: 3

Recorded for: ALLIANCE TITLE & ESCROW

NOLAN G. BOYLE

Fee: 9.00

Ex-Officio Recorder Deputy *M. Boyle*

Index to: DEED, WARRANTY

WARRANTY DEED

(122+/- Acres)

FOR VALUE RECEIVED, **SUNDOWN RIVER RANCH LLC**, a Wyoming Limited Liability Company ("Grantor"), does hereby grant, bargain, sell, warrant and convey unto **COLUMBIA REAL ESTATE EXCHANGE SERVICES, INC.**, a Tennessee Corporation (as Qualified Intermediary for Ruskin A. Vest) ("Grantee") of 506 N. High Street, Columbia, TN 38401, the following described real property in Teton County, State of Idaho, totaling 122 acres more or less, to-wit:

A parcel of land located in the S1/2 of Section 1, Township 5 North, Range 44 East, B.M., County of Teton, State of Idaho and more completely described as follows:

Beginning at the South quarter corner of Section 1, T5N, R44E, the TRUE POINT OF BEGINNING, thence first course N89°59'49"W-674.16 feet, thence, second course, North-77.69 feet, thence, third course, N52°16'16"W-46.73 feet, thence, fourth course, N69°51'28"W-238.72 feet, thence fifth course, N52°02'46"W-185.96 feet, thence sixth course, S83°16'26"W-193.26 feet, thence, seventh course, S58°20'18"W-59.01 feet, thence eighth course, N00°04'00"W-2397.26 feet, thence ninth course, S89°57'46"E-1324.72 feet, thence, tenth course, S89°57'44"E-845.20 feet, thence, eleventh course, S00°05'05"E-1837.35 feet, thence, twelfth course, S89°55'06"W-112.36 feet, thence, thirteenth course, West-299.81 feet, thence, fourteenth course, S48°18'15"E-35.95 feet, thence, fifteenth course, S36°03'04"E-39.05 feet, thence, sixteenth course, S33°39'08"E-104.90 feet, thence, seventeenth course, S09°00'37"E-53.76 feet, thence, eighteenth course, S00°15'16"E-49.52 feet, thence, nineteenth course, S03°26'13"W-74.89 feet, thence, twentieth course, S11°10'51"W-39.19 feet, thence, twenty-first course, S21°23'13"W-83.69 feet, thence, twenty-second course, S09°37'19"W-65.45 feet, thence, twenty-third course, S36°52'31"W-85.26 feet, thence, twenty-fourth course, S39°17'24"W-68.01 feet, thence, twenty-fifth course, S14°56'00"W-55.92 feet, thence, twenty-sixth course, S30°33'53"W-23.40 feet, thence, twenty seventh course, S08°11'22"W-62.83 feet, thence, twenty-eighth course, S14°22'19"E-50.92 feet, thence, twenty-ninth and final course, N89°59'49"W-379.84 feet to the point of beginning.

Said parcel containing 121.76 acres.

Bearings based on the record bearing of the South section line of section 1, T5N, R44E, B.M., as shown on instrument no. 138490.

WARRANTY DEED
SUNDOWN 122+/- ACRES
Page 1 of 3

167581

This survey was completed July 30, 2004.

Together with a sixty-foot wide (30 feet each side of centerline) easement for access road and utilities, with the centerline of the 60' wide easement described as follows:

Beginning at the South quarter corner of Sec. 1, Twp. 5 N., Rge. 44 E.; thence N42°14'43"E, 1090.96 feet to the TRUE POINT OF BEGINNING; thence first course S08°32'31"E, 166.31 feet; thence second course, S01°39'41"W, 204.31 feet; thence third course S18°21'53"W, 224.64 feet; thence fourth and final course S09°00'47"E, 75.12 feet to a point on the northerly edge of Pack Saddle Road.

Together with and including any and all improvements and appurtenances thereto, including rents, issues and profits thereof, reversions and remainders, all water rights, and all oil, gas, and other mineral rights owned by Grantor.

Restriction: The above parcel cannot be further split under the provisions of the Teton County Subdivision Ordinance, Article VII, Section 1-7-16: One Time Only Land Split of Land, June 14, 1999.

The conveyance by Grantor to Grantee pursuant to this Warranty Deed is subject to: (i) a lien securing payment of real estate taxes and assessments; (ii) applicable zoning and use laws, ordinances, rules and regulations of any municipality, township, county, state or other governmental agency or authority; (iii) all matters that would be disclosed by a physical inspection or survey of the property or that are actually known to Grantee; and (iv) all covenants, conditions, easements, restrictions, liens, encumbrances and other exceptions of record.

DATED This 21st day of April, 2005.

GRANTOR:

SUNDOWN RIVER RANCH LLC,
a Wyoming Limited Liability Company

By: Conservation Solutions LLC,
a Wyoming limited liability company
Its: Manager

By: *Daniel B. Schlager*
Name: Daniel Schlager
Its: Manager

Acknowledgment

STATE OF COLORADO,)
County of Denver) ss.
)

On this 20th day of April, 2005, before me, the undersigned, a Notary Public in and for said State, personally appeared **Daniel Schlager**, known to me to be the Manager of Conservation Solutions LLC, a Wyoming limited liability company, manager of SUNDOWN RIVER RANCH LLC, a Wyoming limited liability company, that executed the foregoing instrument as Manager of the Limited Liability Company that executed the foregoing instrument and acknowledged to me that such Limited Liability Company executed the same.

George Lovef
Notary Public for Colorado
Residing at 2500 E. 2nd Ave Denver, CO 80206
My Commission expires:
2/4/2007

169742

QUITCLAIM DEED

ORDER NO.: 3050513440-G

FOR VALUE RECEIVED, Columbia Real Estate Exchange Services, Inc., a
Tennessee Corporation

Do(es) hereby convey, release, remise and forever quit claim unto

Ruskin A. Vest

whose current address is:

the following described premises:

Instrument # 169742

DRIGGS, TETON, IDAHO

2005-07-28 03:53:03 No. of Pages: 1

Recorded for: ALLIANCE TITLE & ESCROW

NOLAN G. BOYLE

Ex-Officio Recorder Deputy

Index to: DEED, QUIT-CLAIM

Fee: \$3.00

Parcel 1: A parcel of land located in the S ¼ of Section 1, Township 5 North, Range 44 East, Boise Meridian, Teton County, Idaho, and more completely described as follows: Beginning at the S ¼ corner of Section 1, Township 5 North, Range 44 East, the true point of beginning, thence first course, North 89°59'49" West 1323.74 feet, thence second course, North 00°04'00" West 2646.47 feet; thence third course, South 89°57'46" East 1324.72 feet, thence fourth course, South 89°57'44" E, 845.20 feet, thence fifth course, South 00°05'05" East 1837.35 feet, thence sixth course, S89°55'06" West 112.36 feet, thence seventh course, West 299.81 feet, thence eighth course, S48°18'15" East 35.95 feet, thence ninth course South 36°03'04" East 39.05 feet, thence tenth course; South 33°39'08" East 104.90 feet, thence eleventh course, South 09°00'37" East 53.76 feet, thence twelfth course, South 00°15'16" East 49.52 feet, thence thirteenth course, South 00°26'13" West 74.89 feet, thence fourteenth course, South 11°10'51" West, 39.19 feet, thence fifteenth course, South 21°23'13" West 83.69 feet, thence sixteenth course South 09°37'19" West 65.45 feet, thence seventeenth course, South 36°52'31" West, 85.26 feet, thence eighteenth course, South 39°17'24" West 68.01 feet, thence nineteenth course, South 14°56'00" West 55.92 feet, thence twentieth course, South 30° 33'53" West 23.40 feet, thence twenty-first course, South 08°11'22" West 62.83 feet, thence twenty-second course, South 14°22'19" East, 50.29 feet, thence twenty-third and final course, North 89°59'49" West, 379.84 feet to the true point of beginning.

Parcel 2: TOGETHER WITH a sixty foot wide (30 feet each side of centerline) easement is hereby granted across the SE ¼ of Section 1, Township 5 North, Range 44 East, Boise Meridian, County of Teton, State of Idaho, the centerline of the 60' wide easement is more completely described as follows: Beginning at the S ¼ of Section 1, Township 5 North, Range 44 East, thence North 38°30'08" East-1031.98 feet to the true-point-of beginning, thence first course South 08°32'21" East 171.79 feet, thence second course South 01°39'41" West 183.06 feet, thence third course South 18°21'53" West 233.35 feet, thence fourth and final course South 09°00'47" East 97.57 feet to a point on the Northerly edge of county road 400 North.

169742

TO HAVE AND TO HOLD the said premises, unto the said grantees, heirs and assigns forever.

July 11, 2005

Columbia Real Estate Exchange Services, Inc

By: Randy W. Hardison, President

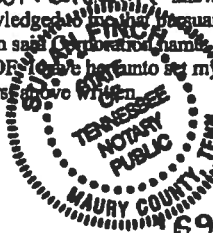
State of TENNESSEE

}

County of MAURY

}

On this 11 day of July, 2005, before me, a Notary Public in and for said state, personally appeared R. W. Hardison, known to me to be the President of the Corporation, and acknowledged to me that he executed the foregoing in said Corporation 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.



Notary Public for the State of TN

Residing at: Maury Co

Commission Expires: 3/29/09

Alliance Title & Escrow Corp.
P.O. Box 644
Driggs, Idaho 83422

RECEIVED

APR 09 2012

Department of Water Resources
Eastern Region

CORRECTION QUIT CLAIM DEED

This document prepared and recorded to correct Instrument # 221168

FOR VALUE RECEIVED

Ruskin A. Vest and Karen Vest, husband and wife,
the grantor, does hereby convey, release, remise and forever quit claim unto
Daniel B. Schlager
the following described premises:

Instrument # 221326

TETON COUNTY, IDAHO

3-15-2012

11:23:00 No. of Pages: 1

Recorded for : ALLIANCE TITLE & ESCROW CO

MARY LOU HANSEN

Ex-Officio Recorder Deputy

Index to: DEED, QUIT-CLAIM CORRECTION

Fee 10.00

A parcel of land located in the SE1/4 SW1/4 of Section 1, Township 5 North, Range 44
East, B.M., County of Teton, State of Idaho and more completely described as follows:

Beginning at the W1/16 corner between Section 1 and Section 12, T5N, R44E, B.M., the
TRUE POINT OF BEGINNING, thence, first course, S89°59'49"E-649.58 feet, thence,
second course, North-77.69 feet, thence, third course, N52°16'16"W-46.73 feet, thence,
fourth course, N69°51'28"W-238.72 feet, thence, fifth course, N52°02'46"W-185.96 feet,
thence, sixth course, S83°16'26"W-193.26 feet, thence, seventh course, S58°20'18"W-
59.01 feet, thence, eighth and final course, S00°04'00"E-249.21 feet to the point of
beginning.

Said parcel containing 3.25 acres.

Bearings based on the record bearing of the South section line of section 1, T5N, R44E,
B.M., as shown on instrument no. 138490.

TO HAVE AND TO HOLD the said premises, unto the said grantees, heirs and assigns forever.

Date March 11 2012

Ruskin A Vest

Ruskin A. Vest

Karen Vest

Karen Vest

State of Tennessee }

}ss.

County of Maury }

On this 11 day of March, in the year 2012 before me, a Notary Public in and for
said state, personally appeared Ruskin A. Vest and Karen Vest known or identified 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 first
above written.

Joyce Yearby
Notary Public for the State of TN

Residing at: Maury County
Commission Expires: 12-5-15



This instrument filed
as an accommodation only.
It has not been examined
as to it's execution, insurability
or effect on title.

CORRECTION QUIT CLAIM DEED

This document prepared and recorded to correct Instrument # 221168

Alliance Title & Escrow Corp.
P.O. Box 644
Driggs, Idaho 83422

Ruskin A. Vest and Karen Vest, husband and wife,

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

Ruskin A. Vest and Karen Vest, husband and wife

the following described premises:

Instrument # 221327

TETON COUNTY, IDAHO

3-15-2012

11:23:30 No. of Pages: 2

Recorded for : ALLIANCE TITLE & ESCROW CORP

MARY LOU HANSEN

Fee: 13.00

Ex-Officio Recorder Deputy

Index to: DEED, QUIT-CLAIM CORRECTION

A parcel of land located in the S1/2 of Section 1, Township 5 North, Range 44 East, B.M., County of Teton, State of Idaho and more completely described as follows:

Beginning at the South quarter corner of Section 1, T5N, R44E, the TRUE POINT OF BEGINNING, thence first course N89°59'49"W-674.16 feet, thence, second course, North-77.69 feet, thence, third course, N52°16'16"W-46.73 feet, thence, fourth course, N69°51'28"W-238.72 feet, thence fifth course, N52°02'46"W-185.96 feet, thence sixth course, S83°16'26"W-193.26 feet, thence, seventh course, S58°20'18"W-59.01 feet, thence eighth course, N00°04'00"W-2397.26 feet, thence ninth course, S89°57'46"E-1324.72 feet, thence, tenth course, S89°57'44"E-845.20 feet, thence, eleventh course, S00°05'05"E-1837.35 feet, thence, twelfth course, S89°55'06"W-112.36 feet, thence, thirteenth course, West-299.81 feet, thence, fourteenth course, S48°18'15"E-35.95 feet, thence, fifteenth course, S36°03'04"E-39.05 feet, thence, sixteenth course, S33°39'08"E-104.90 feet, thence, seventeenth course, S09°00'37"E-53.76 feet, thence, eighteenth course, S00°15'16"E-49.52 feet, thence, nineteenth course, S03°26'13"W-74.89 feet, thence, twentieth course, S11°10'51"W-39.19 feet, thence, twenty-first course, S21°23'13"W-83.69 feet, thence, twenty-second course, S09°37'19"W-65.45 feet, thence, twenty-third course, S36°52'31"W-85.26 feet, thence, twenty-fourth course, S39°17'24"W-68.01 feet, thence, twenty-fifth course, S14°56'00"W-55.92 feet, thence, twenty-sixth course, S30°33'53"W-23.40 feet, thence, twenty seventh course, S08°11'22"W-62.83 feet, thence, twenty-eighth course, S14°22'19"E-50.92 feet, thence, twenty-ninth and final course, N89°59'49"W-379.84 feet to the point of beginning.

Said parcel containing 121.76 acres.

Bearings based on the record bearing of the South section line of section 1, T5N, R44E, B.M., as shown on instrument no. 138490.

This survey was completed July 30, 2004.

Together with a sixty-foot wide (30 feet each side of centerline) easement for access road and utilities, with the centerline of the 60' wide easement described as follows:

Beginning at the South quarter corner of Sec. 1, Twp. 5 N., Rge. 44 E.; thence N42°14'43"E, 1090.96 feet to the TRUE POINT OF BEGINNING; thence first course S08°32'31"E, 166.31 feet; thence second course, S01°39'41"W, 204.31 feet; thence third course S18°21'53"W, 224.64 feet; thence fourth and final course S09°00'47"E, 75.12 feet to a point on the northerly edge of Pack Saddle Road.

TO HAVE AND TO HOLD the said premises, unto the said grantees, heirs and assigns forever.

Date _____

Date 3-11-12
Ruskin A. Vest
 Ruskin A. Vest

Kuskin A. Vest

Karen Vest

State of Tennessee }

}ss.

County of Mary }

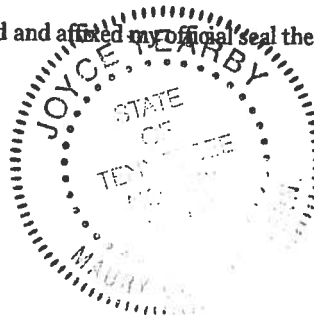
On this 11 day of March, in the year 2012 before me, a Notary Public in and for said state, personally appeared Ruskin A. Vest and Karen Vest known or identified to me to be the person whose name is subscribed to the within instrument and acknowledged to me that she executed the same.

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

Notary Public for the State of IA

Residing at: Mary County

Commission Expires: 12-5-15



**This instrument filed
as an accommodation only.
It has not been examined
as to it's execution, insurability
or effect on title.**