

RECEIVED

MAR 13 2012

Department of Water Resources
Eastern RegionSTATE OF IDAHO
DEPARTMENT OF WATER RESOURCES

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?
22-13991 <i>OK</i>	Yes ☐		Yes ☐		Yes ☐
22-13993 <i>OK</i>	Yes ☐		Yes ☐		Yes ☐
	Yes ☐		Yes ☐		Yes ☐
	Yes ☐		Yes ☐		Yes ☐
	Yes ☐		Yes ☐		Yes ☐

2. Previous Owner's Name: First Interstate Bank
Name of current water right holder/claimant **SUPPORT DATA**
3. New Owner(s)/Claimant(s): Teton Farm Assets, LLC, a Wyoming Limited Liability Company
Name of each new owner as listed on the conveyance document **IN FILE # 22-13991**

New owner continued Name connector ☐ and ☐ or ☐ and/or
119 East Pearl, Suite 101
 Mailing address
Jackson WY 83001
 City State ZIP
 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: 2/23/2012
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: *[Signature]* Managing Member 3/7/12
 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 *[Signature]* Date 3/14/2012 Receipt No. E037398 Receipt Amt. \$50.-
 Approved by *[Signature]* Processed by *[Signature]* Date 3/14/2012

Alliance Title & Escrow Corp.

Instrument # 221017

TETON COUNTY, IDAHO
02-23-2012 14:56:09 No. of Pages: 1
Recorded for: ALLIANCE TITLE - BOISE PRODUCTION
MARY LOU HANSEN Fee: \$10.00
Ex-Officio Recorder Deputy, Mary Lou Hansen
Index to: DEED, WARRANTY

WARRANTY DEED

ATEC Order No. 126777

FOR VALUE RECEIVED

First Interstate Bank
the grantor(s), do(es) hereby grant, bargain, sell and convey unto

Teton Farm Assets, LLC, a Wyoming Limited Liability Company

whose current address is

119 E Pearl Ste 101
Jackson, WY 83001

the grantee(s), the following described premises, in Teton County, Idaho, TO WIT:

A part of Section 29, Township 5 North, Range 46 East, Boise Meridian, Teton County, Idaho, being further described as: From the Southeast corner of Government Lot 3 of said Section 29, thence South 89°47'58" West 668.00 feet along the South line of said Lot 3 to the point of beginning; thence South 89°47'58" West 581.26 feet further along the South line of Government Lot 3 to the Southwest corner of Government Lot 3; thence South 89°48'00" West 1272.74 feet along the South line of the Northeast Quarter Southwest Quarter of said Section 29 to a point; thence North 00°29'09" West 841.50 feet to a point; thence North 89°47'59" East 503.25 feet to a point; thence North 00°29'09" West 1876.88 feet to a point; thence North 89°47'59" East 1938.75 feet to a point on the East line of said Section 29; thence South 00°29'09" East 850.36 feet along the East line of said Section 29 to a point; thence South 37°47'50" West 627.63 feet to a point; thence South 00°16'55" West 129.70 feet to a point; thence North 89°19'26" East 390.59 feet to a point on the East line of said Section 29; thence South 00°29'09" East 908.96 feet along the East line of said Section 29 to a point; thence South 89°47'58" West 644.00 feet to a point; thence South 00°29'09" East 10.28 feet to a point; thence South 89°47'58" West 17.22 feet to a point; thence South 00°42'00" West 327.75 feet to the point 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 does hereby covenant to and with the said Grantee(s), that he is the owner(s) in fee simple of said premises; that they are free from all encumbrances Except: Current Year Taxes, conditions, covenants, restrictions, reservations, easements, rights and rights of way, apparent or of record.

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

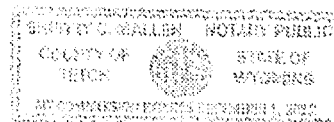
Dated: February 6, 2012

First Interstate Bank
BY: Jake Hanson, Vice President

State of WY ss.
County of Teton

On this 16 day of Feb, 2012, before me, Sherry C. Maller, a Notary Public in and for said state, personally appeared Jake Hanson known to me to be the Vice President of the Corporation, and acknowledged to me that pursuant to a Resolution of the Board of Directors, he/she 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.

Sherry C. Maller
Notary Public for the State of WY
Residing at: Teton County
Commission Expires: 12/1/2012



Date: June 19, 2007

File No.: 214355-T (cm)

EXHIBIT 'A'

LEGAL DESCRIPTION:

A part of Section 29, Township 5 North, Range 46 East, B.M., Teton County, Idaho, being further described as:

From the SE corner of Government Lot 3 of said Section 29, thence S 89°47'58" W, 668.00 feet along the South line of said Lot 3 to the point of beginning; thence S 89°47'58" W, 501.26 feet further along the South line of Government Lot 3 to the SW corner of Government Lot 3; thence S 89°48'00" W, 1272.74 feet along the South line of the NE 1/4 SW 1/4 of said Section 29 to a point; thence N 00°29'09" W, 841.50 feet to a point; thence N 89°47'59" E, 503.25 feet to a point; thence N 00°29'09" W, 1876.88 feet to a point; thence N 89°47'59" E, 1938.75 feet to a point on the East line of said Section 29; thence S 00°29'09" E, 850.36 feet along the East line of said Section 29 to a point; thence S 37°47'50" W, 627.63 feet to a point; thence S 00°16'55" W, 129.70 feet to a point; thence N 89°19'26" E, 390.59 feet to a point on the East line of said Section 29; thence S 00°29'09" E, 908.96 feet along the East line of said Section 29 to a point; thence S 89°47'58" W, 644.00 feet to a point; thence S 00°29'09" E, 10.28 feet to a point; thence S 89°47'58" W, 17.22 feet to a point; thence S 00°42'00" W, 327.75 feet to the point of beginning.

LESS AND EXCEPTING THEREFROM the existing county road right-of-way along the East boundary and the South boundary of the above described property.

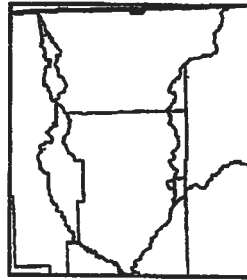


Idaho Department of Water Resources

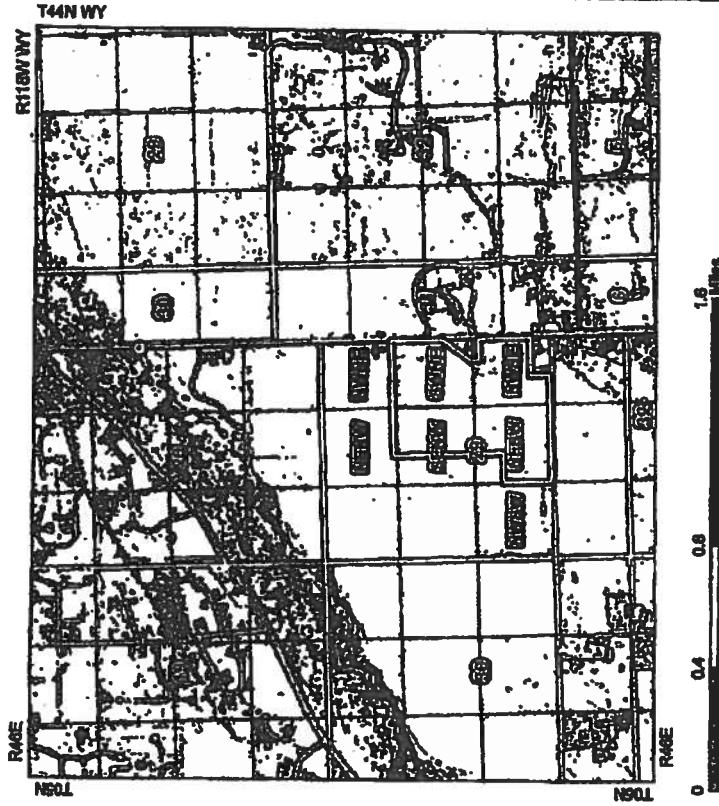
Water Right
22-13991
(IRRIGATION)

Legend

- Point of Diversion
- Place of Use
- State Outline
- Townships
- PLS Sections
- Quarter Quarters



Teton County
IDWR Basin 22
Prepared by Bong, Jorie
On January 03, 2011
2004 Aerial Photography

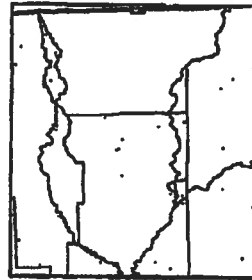




Idaho Department of Water Resources

Water Right
22-13993
(IRRIGATION)

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Teton County
IDWR Basin: 22
Prepared by Bang, Jonie
On January 03, 2011
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