

STATE OF IDAHO
DEPARTMENT OF WATER RESOURCES

RECEIVED

FEB 08 2011

Notice of Change in Water Right Ownership

Department of Water Resources

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?
67-14781	Yes ☐		Yes ☐		Yes ☐
67-14782	Yes ☐		Yes ☐		Yes ☐
	Yes ☐		Yes ☐		Yes ☐
	Yes ☐		Yes ☐		Yes ☐
	Yes ☐		Yes ☐		Yes ☐

2. Previous Owner's Name: Foundation For Advanced Research
Name of current water right holder/claimant

3. New Owner(s)/Claimant(s): Celtic Bank Corporation, a Utah corporation
Name of each new owner as listed on the conveyance document

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

340 East 400 South

Mailing address

Salt Lake City UT 84111

City State ZIP

801-363-6500 bbybee@celticbank.com

Telephone Email

4. If the water rights and/or adjudication claims were split, how did the division occur? N/A
- ☐ 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: Decree 10/1/10; Certificate of Sale recorded 12/17/10

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.

SUPPORT DATA

IN FILE # 67-14781

7. Signature: [Signature] Chief Lending Officer 2/7/11
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 CF Date 2-8-11 Receipt No. 6092430 Receipt Amt. \$50.00

Approved by _____ Processed by SR Date 12/29/11

ATTACHMENTS TO
NOTICE OF CHANGE IN WATER RIGHT OWNERSHIP

1. Proof of Ownership: Sheriff's Certificate of Sale recorded December 17, 2010, as Instrument 121219, official records of Adams County, Idaho.
2. Proof of Ownership: Entry of Default, Judgment, Decree of Foreclosure, and Order of Sale dated October 1, 2010, and recorded October 12, 2010, as Instrument 120919, official records of Adams County, Idaho.
3. Adams County Parcel Maps (4) depicting subject parcels.
4. IDWR Water Right Report for 67-14781.
5. IDWR Water Right Report for 67-14782.

RECEIVED

DEC 28 2011

DEPARTMENT OF
WATER RESOURCES

Instrument # 122829

COUNCIL, ADAMS, IDAHO

12-23-2011 09:11:19 No. of Pages: 10

Recorded for : ADAMS COUNTY SHERIFF

SHERRY WARD

Ex-Officio Recorder Deputy

Index to: DEED

Fee: 37.00
Richard H. Andrus

**After Recording
Return to:**

**Richard H. Andrus
Spink Butler, LLP
P.O. Box 639
Boise, ID 83701**

FOR RECORDING INFORMATION

SHERIFF'S DEED

THIS SHERRIFF'S DEED is made this ____ day of December 2011, by Richard L. Green, Sheriff of Adams County, State of Idaho, by virtue of his office, the Grantor, to Celtic Bank Corporation, a Utah corporation, the Grantee, whose mailing address is 340 East 400 South, Salt Lake City, UT 84111.

WITNESSETH

WHEREAS, pursuant to that certain Entry of Default, Judgment, Decree of Foreclosure, and Order of Sale entered on October 1, 2010, (the "Judgment and Decree"), in and by the District Court of the Third Judicial District of the State of Idaho, in and for the County of Adams, in Case No. CV-2009-2521 that was then pending in said Court, wherein Celtic Bank Corporation, a Utah corporation was the Plaintiff and Foundation for Advanced Research, a California corporation, was the Defendant, it was, among other things, ordered, adjudged, and decreed that the real property (the "Property") described in: (1) the mortgage recorded on June 2, 2008 as Instrument No. 116522 in the records of Adams County, Idaho; (2) the Judgment and Decree; and (3) herein, be sold at public auction by the Sheriff of Adams County, Idaho, in the letter and manner prescribed by law and according to the rules and practice of said Court; and

WHEREAS, in and by a Writ of Execution (Order of Sale) issued on October 22, 2010, in said action, by the Clerk of the Court, the Sheriff of Adams County, Idaho, was commanded to sell the Property; and

WHEREAS, in compliance to the Writ of Execution (Order of Sale) and after due public notice given as required by law, the Sheriff of Adams County, Idaho did, on December 7, 2010, at 1:30 P.M., on the front steps of the Adams County Courthouse located at 201 Industrial Avenue, Council, Idaho, 83612, duly sell at public auction the Property described herein, and in the said mortgage, the Judgment and Decree, and the Writ of Execution (Order of Sale); and

WHEREAS, at such sale, the Property was sold to Celtic Bank Corporation for a credit bid of \$326,000.00, it being the highest bidder; which sum was duly paid by Celtic Bank Corporation to the

Sheriff of Adams County, Idaho, in partial satisfaction of the judgment awarded to Celtic Bank Corporation and accruing costs as allowed by statute, and the Sheriff of Adams County, Idaho, thereupon delivered his Sheriff's Certificate of Sale dated December 7, 2010 to Celtic Bank Corporation and recorded the Sheriff's Certificate of Sale in the office of the County Recorder of Adams County, Idaho, as required by law; and

WHEREAS, the period of one (1) year has expired since the date of said sale and no redemption of or for said Property has been made; and

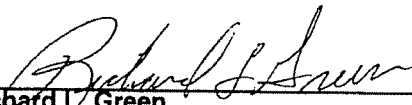
WHEREAS, pursuant to the Judgment and Decree, Celtic Bank Corporation is entitled to a deed to the Property.

NOW, THEREFORE, I, Richard L. Green, Sheriff of Adams County, State of Idaho, by virtue of my office, and in consideration of the premises and of the sum so paid and in compliance with the law and the above-mentioned Judgment and Decree, as said Grantor, DO HEREBY GRANT, BARGAIN, SELL, AND CONVEY unto Celtic Bank Corporation, a Utah corporation, the Grantee, and to its successors and assigns forever, the Property, that being all that certain real property situate in Adams County, Idaho, and more particularly described on **Exhibit A**, attached hereto and incorporated herein.

Together with all and singular tenements, hereditaments, and appurtenances thereunto belonging to and in anywise appertaining.

TO HAVE AND TO HOLD the above-described Property together with its appurtenances unto said Grantee and its successors and assigns forever.

IN WITNESS WHEREOF, said Grantor, as Sheriff of Adams County, Idaho, aforesaid, does hereby set his hand the day and year first above written.



Richard L. Green,
Sheriff of Adams County, Idaho

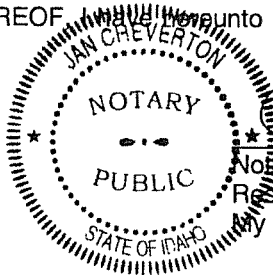
By: _____
Deputy Sheriff

ACKNOWLEDGMENT

STATE OF IDAHO)
) ss.
County of Adams)

On this 23 day of December, 2011, before me, the undersigned, a Notary Public in and for said State, personally appeared Richard L. Green, known or identified to me to be the Deputy of the Sheriff of Adams County, Idaho, the person that executed the above instrument on behalf of said Sheriff and acknowledged to me that such Sheriff executed the same.

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



Jan Creverton
Notary Public for Idaho

Residing at: _____

My commission expires: _____

11-4-17

EXHIBIT A

EXHIBIT A

PARCEL I

A Portion of Tract M of Cuddy Mountain Ranches as shown on the Official Plat thereof, recorded as Instrument No. 92497, on file in the Office of the County Recorder of Adams County, Idaho and more particularly described as follows:

In Township 15 North, Range 2 West, Boise Meridian, Adams County, Idaho:
Tract M of Cuddy Mountain Ranches, which is also the same as;

Section 1: Lot 4

Section 2: Lot 1

SAVE AND EXCEPT the following parcel of land:

Beginning at the southeast corner of Lot 1, T.15N., R.2W., B.M., Adams County, Idaho, which point is on the South line of said Tract M of Cuddy Mountain Ranches;

Thence N 00°12'30" E along the East line of said Lot 1 a distance of 677.6 feet;

Thence S 89°14'54"W, parallel to the South line of said Lot 1, a distance of 659.6 feet;

Thence S 00°12'30"W, parallel to the East line of said Lot 1, a distance of 677.6 feet to a point on the South line of said Lot 1;

Thence N 89°14'54"E along the South line of said Lot 1, a distance of 659.6 feet to the Point of Beginning.

PARCEL II

A portion of Lot 1, Section 2, Township 15 North, Range 2 West, Boise Meridian, Adams County, Idaho, within Tract M of Cuddy Mountain Ranches as shown on the Official Plat thereof, recorded as Instrument No. 92497, on file in the Office of the County Recorder of Adams County, Idaho and more particularly described as follows:

Beginning at the southeast corner of Lot 1, T.15N., R.2W., B.M., Adams County, Idaho, which point is on the South line of said Tract M of Cuddy Mountain Ranches;

Thence N 00°12'30" E along the East line of said Lot 1 a distance of 677.6 feet;

Thence S 89°14'54"W, parallel to the South line of said Lot 1, a distance of 659.6 feet;

Thence S 00°12'30"W, parallel to the East line of said Lot 1, a distance of 677.6 feet to a point on the South line of said Lot 1;

Thence N 89°14'54"E along the South line of said Lot 1, a distance of 659.6 feet to the Point of Beginning.

PARCEL III

TRACT N :Township 15 North, Range 2 West, Boise Meridian, Adams County, Idaho:

Section 1: A tract of land located in the SE $\frac{1}{4}$ NW $\frac{1}{4}$ and NW $\frac{1}{4}$ SW $\frac{1}{4}$ more particularly described as follows:
Beginning at the northwest 1/16 corner of Section 1, T.15N., R.2W., B.M.;

Thence N 88°45'08" E, 1065.37 feet along the North line of the SE $\frac{1}{4}$ NW $\frac{1}{4}$ of Section 1 to a point on the thread of the Welser River;

Thence downstream along said thread through the following six courses:

File No.: 0050020 UPDATE
2452ACG ALTA Plain Language Commitment (6/17/06) - Schedule A

 **stewart**
title guaranty company

1. S 64°40'57" W, 162.40 feet;
2. S 34°25'53" W, 310.79 feet;
3. S 44°46'04" W, 294.72 feet;
4. S 64°25'31" W, 187.38 feet;
5. S 24°00'42" W, 516.49 feet;
6. S 05°51'12" E, 59.31 feet;

Thence S 45°56'00" W, 715.63 feet;

Thence S 87°18'00" W, 300.82 feet;

Thence N 18°00'00" W, 524.32 feet;

Thence along a 400 foot radius curve to the left an arc distance of 162.32 feet (chord N 29°37'30" W, 161.20 feet);

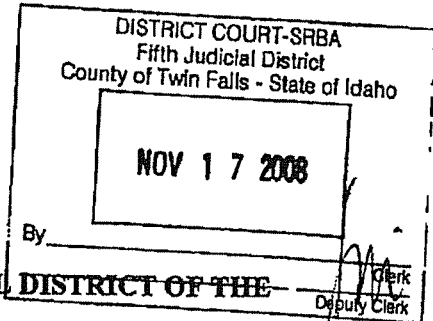
Thence N 41°15'00" W, 28.68 feet;

Thence along a 1000 foot radius curve to the right an arc distance of 271.98 feet (chord N 33°27'30" W, 271.14 feet);

Thence N 25°40'00" W, 312.23 feet;

Thence N 12°13'00" W, 449.43 feet to a point on the North line of the SW¼NW¼ of Section 1;

Thence N 88°45'08" E, 1293.55 feet along the North line of the SW¼NW¼ of Section 1 to the REAL POINT OF BEGINNING.



IN THE DISTRICT COURT OF THE FIFTH JUDICIAL DISTRICT OF THE
STATE OF IDAHO, IN AND FOR THE COUNTY OF TWIN FALLS

In Re SRBA

Case No. 39576

)
) Water Rights: 67-14781 & 67-14782
) (Foundation for Advanced Research)
)

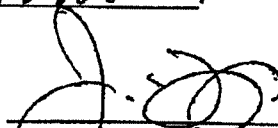
) ORDER OF PARTIAL DECREES
)
)

On December 22, 2006, the Idaho Department of Water Resources filed its *Director's Report for Basin 67, Reporting Area 19, for Irrigation and Other Water Rights*, which included recommendations for the above named water rights. No objections were filed and the time period for filing objections has expired.

On June 12, 2008, the Idaho Department of Water Resources filed an *Amended Notice of Completed Administrative Proceeding and Amended Director's Reports* notifying the Court of a substitution of party in each of the above named water rights. No objections were filed to the *Amended Director's Reports* and the time period for filing objections has expired.

Therefore, IT IS ORDERED that the above-captioned water rights be decreed as set forth in the attached *Partial Decrees Pursuant to I.R.C.P. 54(b)*.

DATED November 17, 2008.



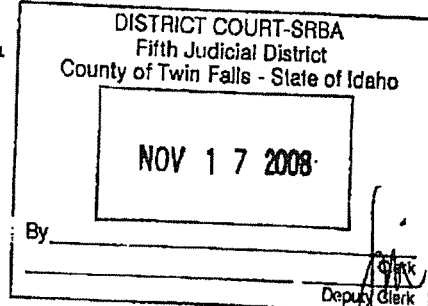
JOHN M. MELANSON
Presiding Judge
Snake River Basin Adjudication

ORDER OF PARTIAL DECREE

IN THE DISTRICT COURT OF THE FIFTH JUDICIAL DISTRICT OF THE
STATE OF IDAHO, IN AND FOR THE COUNTY OF TWIN FALLS

In Re SRBA)
)
Case No. 39576)
_____)

PARTIAL DECREE PURSUANT TO
I.R.C.P. 54(b) FOR
Water Right 67-14781



NAME AND ADDRESS: FOUNDATION FOR ADVANCED
RESEARCH
8800 S KINGS HILL DR #D
COTTONWOOD HEIGHTS, UT 84121

SOURCE: JOHNSON CREEK TRIBUTARY: WEISER RIVER

QUANTITY: 0.18 CFS

PRIORITY DATE: 05/19/1905

POINT OF DIVERSION: T15N R02W S01 LOT 4 (NWNW) Within Adams County
T16N R02W S35 LOT 1 (SESE)

PURPOSE AND
PERIOD OF USE: PURPOSE OF USE PERIOD OF USE QUANTITY
Irrigation 03-15 TO 10-31 0.18 CFS

PLACE OF USE: Irrigation Within Adams County
T15N R02W S01 LOT 4 (NWNW) 2.2
S02 LOT 1 (NENE) 6.7
8.9 Acres Total

OTHER PROVISIONS NECESSARY FOR DEFINITION OR ADMINISTRATION OF THIS WATER RIGHT:

THIS PARTIAL DECREE IS SUBJECT TO SUCH GENERAL PROVISIONS
NECESSARY FOR THE DEFINITION OF THE RIGHTS OR FOR THE EFFICIENT
ADMINISTRATION OF THE WATER RIGHTS AS MAY BE ULTIMATELY
DETERMINED BY THE COURT AT A POINT IN TIME NO LATER THAN THE
ENTRY OF A FINAL UNIFIED DECREE. I.C. SECTION 42-1412(5).

RULE 54(b) CERTIFICATE

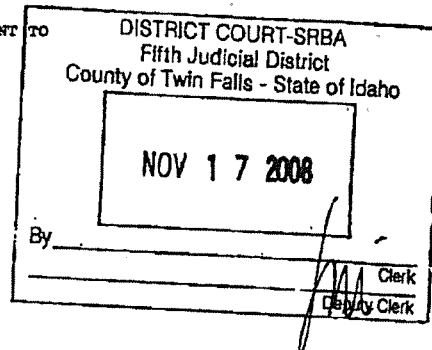
With respect to the issues determined by the above judgment or order, it is hereby CERTIFIED, in accordance
with Rule 54(b), I.R.C.P., that the court has determined that there is no just reason for delay of the entry of a
final judgment and that the court has and does hereby direct that the above judgment or order shall be a final
judgment upon which execution may issue and an appeal may be taken as provided by the Idaho Appellate Rules.

John M. Melanson
Presiding Judge of the
Snake River Basin Adjudication

IN THE DISTRICT COURT OF THE FIFTH JUDICIAL DISTRICT OF THE
STATE OF IDAHO, IN AND FOR THE COUNTY OF TWIN FALLS

In Re SRBA)
)
Case No. 39576)
_____)

PARTIAL DECREE PURSUANT TO
I.R.C.P. 54(b) FOR
Water Right 67-14782



NAME AND ADDRESS: FOUNDATION FOR ADVANCED
RESEARCH
8800 S KINGS HILL DR #D
COTTONWOOD HEIGHTS, UT 84121

SOURCE: JOHNSON CREEK TRIBUTARY: WEISER RIVER

QUANTITY: 0.17 CFS

PRIORITY DATE: 05/19/1905

POINT OF DIVERSION: T15N R02W S01 LOT 4 (NNW) Within Adams County
T16N R02W S35 LOT 1 (SESE)

PURPOSE AND
PERIOD OF USE: PURPOSE OF USE PERIOD OF USE QUANTITY
Irrigation 03-15 TO 10-31 0.17 CFS

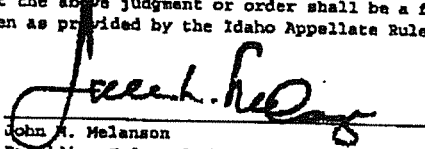
PLACE OF USE: Irrigation
T15N R02W S01 SWNW 8.0 Within Adams County
8.6 Acres Total NWSW 0.6

OTHER PROVISIONS NECESSARY FOR DEFINITION OR ADMINISTRATION OF THIS WATER RIGHT:

THIS PARTIAL DECREE IS SUBJECT TO SUCH GENERAL PROVISIONS
NECESSARY FOR THE DEFINITION OF THE RIGHTS OR FOR THE EFFICIENT
ADMINISTRATION OF THE WATER RIGHTS AS MAY BE ULTIMATELY
DETERMINED BY THE COURT AT A POINT IN TIME NO LATER THAN THE
ENTRY OF A FINAL UNIFIED DECREE. I.C. SECTION 42-1412(6).

RULE 54(b) CERTIFICATE

With respect to the issues determined by the above judgment or order, it is hereby CERTIFIED, in accordance
with Rule 54(b), I.R.C.P., that the court has determined that there is no just reason for delay of the entry of a
final judgment and that the court has and does hereby direct that the above judgment or order shall be a final
judgment upon which execution may issue and an appeal may be taken as provided by the Idaho Appellate Rules.


John A. Melanson
Presiding Judge of the
Snake River Basin Adjudication

CERTIFICATE OF MAILING

I certify that a true and correct copy of the ORDER OF
PARTIAL DECREES was mailed on November 17, 2008, with sufficient
first-class postage to the following:

FOUNDATION FOR ADVANCED
RESEARCH
8800 S KINGS HILL DR #D
COTTONWOOD HEIGHTS, UT 84121

DIRECTOR OF IDWR
PO BOX 83720
BOISE, ID 83720-0098

ORDER

Page 1 11/17/08

FILE COPY FOR 00539


Deputy Clerk

Copy Certified

FILED

OCT - 1 2010 1:00 PM

SHERRY WARD, CLERK

Sherry Ward

IN THE DISTRICT COURT OF THE THIRD JUDICIAL DISTRICT OF THE
STATE OF IDAHO, IN AND FOR THE COUNTY OF ADAMS

CELTIC BANK CORPORATION, a Utah)
Corporation, successor in interest to)
BARNES BANKING COMPANY,)
a Utah corporation,)

Plaintiff,)

vs.)

FOUNDATION FOR ADVANCED)
RESEARCH, a California corporation;)
and DOES 1-10,)

Defendant.)

Case No. CV-2009-2521

**ENTRY OF DEFAULT, JUDGMENT,
DECREE OF FORECLOSURE, AND
ORDER OF SALE**

Instrument # 120919

COUNCIL, ADAMS, IDAHO

10-12-2010 02:54:51 No. of Pages: 12

Recorded for : SPINK BUTLER

SHERRY WARD

Ex-Officio Recorder Deputy Fee: 43.00

Index to: JUDGMENT

In this action, the Defendant, FOUNDATION FOR ADVANCED RESEARCH, has been regularly served with process, and the time for appearance by said Defendant has expired. Defendant has not entered any pleading or appeared, and said Defendant is of non-military service and is not an infant or incompetent. Plaintiff CELTIC BANK CORPORATION (hereinafter "Plaintiff"), successor in interest to Plaintiff Barnes Banking Company, has moved for Entry of Default.

NOW, THEREFORE,

IT IS HEREBY ORDERED that the default of Defendant, Foundation for Advanced Research, be duly entered according to law.

Plaintiff has further moved this Court for an entry of Judgment, Decree of Foreclosure and Order of Sale supported by the Affidavit of Richard H. Andrus in Support of Motion for

Plaintiff has further moved this Court for an entry of Judgment, Decree of Foreclosure and Order of Sale supported by the Affidavit of Richard H. Andrus in Support of Motion for Entry of Default, Judgment, Decree of Foreclosure and Order of Sale stating the amount owed by Defendant is for a sum that by computation can be made certain, and a Memorandum of Costs and Attorney's Fees specifying the fees and costs incurred by Plaintiff.

IT IS HEREBY ORDERED, ADJUDGED, AND DECREED as follows:

1. Plaintiff shall have and recover a money judgment against the Defendant, Foundation for Advanced Research, in the following amounts, to be paid from the proceeds of the sale of the Property, described below, in the following amounts:
 - a. \$616,520.86 for principal due on the Promissory Note as of December 4, 2009;
 - b. \$93,313.41 for accrued interest due on the Promissory Note as of December 4, 2009;
 - c. \$1,300.00 for late charges and penalties due on the Promissory Note as of December 4, 2009;
 - d. Additional interest accruing at the rate of \$304.04 per day (18% per annum) thereafter December 4, 2009 until the date of entry of this Judgment (\$90,299.88 if the judgment is entered by September 27, 2010);
 - e. \$2,469.30, representing \$960.46 for 2008 real property taxes and \$1,508.84 for 2009 real property taxes as of September 21, 2010, together with all accruing taxes, interest, and penalties;
 - f. \$1,000.00 for an appraisal of the Property, defined below;
 - g. \$2,448.00 for a litigation guarantee; and

h. \$13,673.18 for costs and attorneys' fees, which attorneys' fees and costs continue to accrue, and for which this Court retains jurisdiction to supplement the award of costs and fees.

i. For an aggregate Judgment of no less than \$821,024.63. Said Judgment amount shall bear interest at the legal rate as allowed by Idaho Code Section 28-22-104 from the date of entry of this Judgment until paid, and said Judgment amount, together with interest thereon as provided herein, together with the Sheriff's fees, disbursements, and costs of sale is hereby decreed to be, a valid and subsisting first lien in the Property, hereinafter described, subject to the rights, title, and interest of Plaintiff in the Property.

IT IS FURTHER HEREBY ORDERED, ADJUDGED, AND DECREED as follows:

2. That the mortgage recorded on June 2, 2008 as Instrument No. 116522 in the records of Adams County, Idaho, and held by Plaintiff (the "Mortgage") is a valid first mortgage and lien on the real property, appurtenances, including without limitation, all water rights and interests (including ground and surface), ditch rights and interests, and storage rights and interests, fixtures, and personal property described on **Exhibit A** attached hereto and incorporated herein (the "Property").

3. That all and singular Property described above, and situate in Adams County, State of Idaho, be sold at public auction by the Sheriff of Adams County, Idaho, in the letter and manner prescribed by law and according to the rules and practice of this Court, and that the Sheriff, after the time allowed by law for redemption has expired, shall execute the deed to the purchaser or purchasers of the said premises at said sale, and that parties herein may become purchasers at said sale.

4. That the Property shall be sold at public auction for cash, lawful money of the

United States, by the Sheriff of Adams County, Idaho; that out of the proceeds of said sale of the Property the Sheriff shall retain his lawful fees, disbursements, commissions and costs of sale and shall pay to the Plaintiff or its attorneys out of said proceeds, Plaintiff's judgment amount as stated in Paragraph 1 above, together with interest thereon at the rate allowed by law from and after the date of this Judgment until paid, together with any accruing cost paid by Plaintiff, and that the Sheriff take and return to this Court receipts for the amount so paid, to be presented to this Court together with his return and report and account of sale and any surplus monies which may remain after applying the proceeds of sale of the Property as aforesaid; said surplus, if any other be, shall be paid into the registry of the Court to abide the further order of this Court. Plaintiff may credit bid the amount of, or any part of, its Judgment with accruing interest and any accruing costs paid by Plaintiff, upon the purchase price of the Property. Any other party to this action or any other person or entity entering a bid on the Property at such sale shall be a cash bidder.

5. That the Sheriff shall fix the date, time, and location of said sale provided for above in accordance with Idaho Code Section 11-304 and the Sheriff's usual practice. The Sheriff shall give due and regular notice of said sale by publication and post of said notice in accordance with Idaho Code Section 11-302 and the Sheriff's usual practice.

6. That the Sheriff shall execute and deliver to the purchaser(s) at the sale of the Property the Sheriff's Certificate of Sale of the Property, and shall execute and record a duplicate thereof with the County Recorder of Adams County, Idaho.

7. That Defendant Foundation for Advanced Research, and any unknown heirs or devisees of the foregoing named party who may be deceased, and the unknown owners, claimants and parties in interest claiming to all or any part of the Property, and each of them, and

all persons claiming or to claim from and under them, or any of them, and all persons having liens subject to the Mortgage of Plaintiff herein by judgment or decree or otherwise upon the Property, or any part or parcel thereof, and their heirs, personal representatives and all persons claiming to have acquired any estate or interest in or to said Property, or any part or parcel thereof, and they hereby are, forever barred and foreclosed of and from all right, title, claim and interest in and to said mortgaged Property and in and to every part or parcel thereof, except for such rights of redemption as they may have pursuant thereto, and that said persons, and each of them, be, and they hereby are enjoined and restrained from removing or destroying any of the buildings, the improvements or appurtenances, or otherwise damaging the lands or premises prior to redemption from such sale.

8. In the event the proceeds from the sale of the Property shall be insufficient to satisfy the amounts due herein, together with the costs of sale and other proper charges, as shown by the Sheriff's return on sale, then Plaintiff shall have a deficiency judgment against Foundation For Advanced Research for the amount of judgment entered herein remaining unsatisfied, and this Court shall retain jurisdiction to enter such additional order, judgment or decree of foreclosure necessary to satisfy said deficiency judgment or judgments.

IT IS FURTHER ORDERED, ADJUDGED AND DECREED as follows:

That the purchaser or purchasers of the mortgaged Property herein above described at such sale be let into possession thereof upon application to this Court and that any of the parties to this action who may be in possession of said premises or any part thereof, or any person who, since the commencement of this action, has come into possession of them, or any of them, shall deliver possession thereof to such purchaser or purchasers upon the production of a Sheriff's Deed for such premises or any part thereof.

Jurisdiction of this cause is hereby expressly reserved and retained for the purpose of making such further orders as may be necessary in order to carry this Entry of Default, Judgment, Decree of Foreclosure, and Order of Sale into effect and correct any mathematical error, to grant any accrued credits, or for the purpose of making such further orders as maybe necessary or desirable.

MADE AND ENTERED this 1 day of October, 2010.

/s/
Honorable **Bradly S. Ford**

CLERK'S CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on this 1 day of October, 2010, I caused a true and correct copy of the above ENTRY OF DEFAULT, JUDGMENT, DECREE OF FORECLOSURE, AND ORDER OF SALE to be served upon the following individuals in the manner indicated below:

Richard H. Andrus
Spink Butler, LLP
P. O. Box 639
Boise, ID 83701

☒ U.S. Mail
☐ Hand-Delivery
☐ Federal Express
☐ Via Facsimile

Foundation for Advanced Research
c/o Clint Walker, Registered Agent
661 36th Street
Manhattan Beach, CA 90266

☒ U.S. Mail
☐ Hand-Delivery
☐ Federal Express
☐ Via Facsimile

State of Idaho

County of Adams

} vs

I, the undersigned Recorder and Clerk of the District Court of Adams County, State of Idaho, do hereby certify that the foregoing Instrument is a true and correct copy of the original onfile in my office and in my custody.

IN WITNESS WHEREOF, I have set my hand and affixed my official seal on this 6 day of October, 2010.

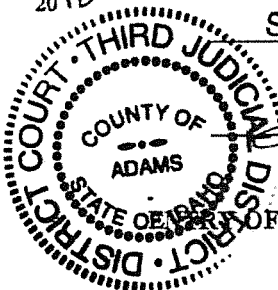
SHERRY WARD

Clerk of the District Court
and County Recorder

Deputy

SHERRY WARD
District Clerk

Deputy Clerk



ENTRY OF DEFAULT, JUDGMENT, DECREE OF FORECLOSURE, AND ORDER OF SALE - 6

EXHIBIT A

**ENTRY OF DEFAULT, JUDGMENT, DECREE OF FORECLOSURE,
AND ORDER OF SALE – EXHIBIT A**

EXHIBIT A

PARCEL I

A Portion of Tract M of Cuddy Mountain Ranches as shown on the Official Plat thereof, recorded as Instrument No. 92497, on file in the Office of the County Recorder of Adams County, Idaho and more particularly described as follows:

In Township 15 North, Range 2 West, Boise Meridian, Adams County, Idaho:

Tract M of Cuddy Mountain Ranches, which is also the same as;

Section 1: Lot 4

Section 2: Lot 1

SAVE AND EXCEPT the following parcel of land:

Beginning at the southeast corner of Lot 1, T.15N., R.2W., B.M., Adams County, Idaho, which point is on the South line of said Tract M of Cuddy Mountain Ranches;

Thence N 00°12'30" E along the East line of said Lot 1 a distance of 677.6 feet;

Thence S 89°14'54"W, parallel to the South line of said Lot 1, a distance of 659.6 feet;

Thence S 00°12'30"W, parallel to the East line of said Lot 1, a distance of 677.6 feet to a point on the South line of said Lot 1;

Thence N 89°14'54"E along the South line of said Lot 1, a distance of 659.6 feet to the Point of Beginning.

PARCEL II

A portion of Lot 1, Section 2, Township 15 North, Range 2 West, Boise Meridian, Adams County, Idaho, within Tract M of Cuddy Mountain Ranches as shown on the Official Plat thereof, recorded as Instrument No. 92497, on file in the Office of the County Recorder of Adams County, Idaho and more particularly described as follows:

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PARCEL III

TRACT N :Township 15 North, Range 2 West, Boise Meridian, Adams County, Idaho:

Section 1: A tract of land located in the S½NW¼ and NW¼SW¼ more particularly described as follows:

Beginning at the northwest 1/16 corner of Section 1, T.15N., R.2W., B.M.;

Thence N 88°45'08" E, 1065.37 feet along the North line of the SE¼NW¼ of Section 1 to a point on the thread of the Welser River;

Thence downstream along said thread through the following six courses:

File No.: 0050020 UPDATE
2452ACG ALTA Plain Language Commitment (6/17/06) - Schedule A

 **stewart**
title guaranty company

1. S 64°40'57" W, 162.40 feet;
2. S 34°25'53" W, 310.79 feet;
3. S 44°46'04" W, 294.72 feet;
4. S 64°25'31" W, 187.38 feet;
5. S 24°00'42" W, 516.49 feet;
6. S 05°51'12" E, 59.31 feet;

Thence S 45°56'00" W, 715.63 feet;

Thence S 87°18'00" W, 300.82 feet;

Thence N 18°00'00" W, 524.32 feet;

Thence along a 400 foot radius curve to the left an arc distance of 162.32 feet (chord N 29°37'30" W, 161.20 feet);

Thence N 41°15'00" W, 28.68 feet;

Thence along a 1000 foot radius curve to the right an arc distance of 271.98 feet (chord N 33°27'30" W, 271.14 feet);

Thence N 25°40'00" W, 312.23 feet;

Thence N 12°13'00" W, 449.43 feet to a point on the North line of the SW¼NW¼ of Section 1;

Thence N 88°45'08" E, 1293.55 feet along the North line of the SW¼NW¼ of Section 1 to the REAL POINT OF BEGINNING.

[Close](#)IDAHO DEPARTMENT OF WATER RESOURCES
Water Right Report

9/15/2010

WATER RIGHT NO. 67-14782

<u>Owner Type</u>	<u>Name and Address</u>
Current Owner	FOUNDATION FOR ADVANCED RESEARCH 8800 S KINGS HILL DR #D COTTONWOOD HEIGHTS, UT 84121 (801)560-8484
Directors Report Owner	CAROL LEE JONES 1393 N BENNETT CR FARMINGTON, UT 84025
Original Owner	BACON VALLEY RANCHES INC HC 62 BOX 1840 COUNCIL, ID 83612 (208)253-4728
Original Owner	WILDERNESS WEST LLC PO BOX 18213 SEATTLE, WA 98118

Priority Date: 05/19/1905

Basis: Decreed

Status: Active

<u>Source</u>	<u>Tributary</u>
JOHNSON CREEK	WEISER RIVER

<u>Beneficial Use</u>	<u>From</u>	<u>To</u>	<u>Diversion Rate</u>	<u>Volume</u>
IRRIGATION	03/15	10/31	0.17 CFS	
Total Diversion			0.17 CFS	

Location of Point(s) of Diversion:

JOHNSON CREEK	NWNW L1 4	Sec. 01	Township 15N	Range 02W	ADAMS County
JOHNSON CREEK	SESE L1 1	Sec. 35	Township 16N	Range 02W	ADAMS County

Place(s) of use:

Place of Use Legal Description: IRRIGATION ADAMS County

Township	Range	Section	Lot	Tract	Acres	Lot	Tract	Acres	Lot	Tract	Acres	Lot	Tract	Acres
15N	02W	1		SWNW 8	8									
				NWSW	0.6									

Total Acres: 8.6

Conditions of Approval:

1.	C03	Right includes accomplished change in point of diversion pursuant to Section 42-1425, Idaho Code.
2.	C05	Right includes accomplished change in place of use pursuant to Section 42-1425, Idaho Code.
3.	C18	This partial decree is subject to such general provisions necessary for the definition of the rights or for the efficient administration of the water rights as may be ultimately determined by the Court at a point in time no later than the entry of a final unified decree. Section 42-1412(6), Idaho Code.

Dates:

Licensed Date:

Decreed Date: 11/17/2008

Enlargement Use Priority Date:

Enlargement Statute Priority Date:

Water Supply Bank Enrollment Date Accepted:

Water Supply Bank Enrollment Date Removed:

Application Received Date:

Protest Deadline Date:

Number of Protests: 0

Other Information:

State or Federal: S

Owner Name Connector:

Water Right Report

Page 3 of 3

Water District Number:
Generic Max Rate per Acre:
Generic Max Volume per Acre:
Civil Case Number:
Old Case Number:
Decree Plaintiff:
Decree Defendant:
Swan Falls Trust or Nontrust:
Swan Falls Dismissed:
DLE Act Number:
Cary Act Number:
Mitigation Plan: False

Close

ORIGINAL

Michael T. Spink, ISB No. 2201
Richard H. Andrus, ISB No. 7171
SPINK BUTLER, LLP
251 E. Front Street, Suite 200
P. O. Box 639
Boise, Idaho 83701
Telephone: 208/388-1000
Facsimile: 208/388-1001
#22728.1

Instrument # 121219

COUNCIL, ADAMS, IDAHO

12-17-2010 09:46:45 No. of Pages: 8

Recorded for : ADAMS COUNTY SHERIFF

SHERRY WARD

Fee: 31.00

Ex-Officio Recorder Deputy

Index to CERT OF SALE SHERIFF/MARSHAL

Attorneys for Celtic Bank Corporation, a Utah corporation,
as the Transferee of the Federal Deposit Insurance Corporation,
as Receiver for Barnes Banking Company

IN THE DISTRICT COURT OF THE THIRD JUDICIAL DISTRICT OF THE
STATE OF IDAHO, IN AND FOR THE COUNTY OF ADAMS

CELTIC BANK CORPORATION, a Utah
Corporation, successor in interest to
BARNES BANKING COMPANY,
a Utah corporation,

Plaintiff,

vs.

FOUNDATION FOR ADVANCED
RESEARCH, a California corporation;
and DOES 1-10,

Defendant.

Case No. CV-2009-2521

**SHERIFF'S CERTIFICATE
OF SALE**

By virtue of an Entry of Default, Judgment, Decree of Foreclosure, and Order of Sale entered on October 1, 2010 (the "Judgment and Decree"), in the above entitled action and under the authority of a Writ of Execution (Order of Sale) issued therein and directed and delivered to the undersigned, as Sheriff of Adams County, I was commanded to sell the Property hereafter

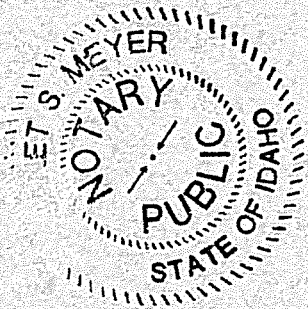
I further certify that on the 7 day December, 2010, at the hour of 1:30 P.M. of that day, I attended at the time and place so named in said notices, as aforesaid, and duly offered for sale, and sold, at public auction, for the credit bid offered, all the singular the above described property, or the right, claim and interest of the within named defendant thereto, according to the direction and order of the said annexed Writ of and the statues in such cases made and provided, in the manner as follows, to-wit: I offered to sell said real property, in on parcels, according to law and sold the same in on parcel, there being no request that it be sold in other way; and the highest and best bid was made by the attorney for the plaintiff, an Idaho corporation, who bid the sum of \$ 326,000.00 and that the property, according to the aforesaid, was sold to said highest bidder; that I issued a Sheriff's Certificate of Sale therefore, according to the law, copy of said Certificate of Sale, annexed, self-evident and self-explanatory, and filed a copy thereof for record, and render the following statement:

Decree of Foreclosure	\$ 821,024.63
Interest	\$ 8,100.59
Sheriff's Fees	\$ 994.18
Highest Bid	\$ 326,000.00
Unsatisfied	\$ 504,119.40

I further RETURN the attached Writ of Execution (Order of Sale complied with according to the above, and have assessed my fees and costs at \$ 994.00.

SHERIFF'S ACCOUNTING:

Service	\$ 25.00
Return	\$ 25.00
Publishing	\$ 895.18
Posting	\$ 24.00
Certificate of sale	\$ 25.00
Total	\$ 994.18



Richard L. Green, Sheriff
Adams County, Idaho

[Signature]
Deputy

Done and dated this 7 day of December, 2010, at Council, Idaho A/D

STATE OF IDAHO
COUNTY OF ADAMS

On this 16 day of December in the year of 2010, before me a Notary Public, personally appeared **JAN CHEVERTON** who has identified to me to be the person whose name is subscribed to the within instrument, and being by me first duly sworn, declared that the statements therein are true and acknowledged to me she executed the same.

Notary *[Signature]* Term expires 8/21/12 Residing at Anderson Valley

EXHIBIT A

**ENTRY OF DEFAULT, JUDGMENT, DECREE OF FORECLOSURE,
AND ORDER OF SALE – EXHIBIT A**

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Thence downstream along said thread through the following six courses:

1. S 64°40'57" W, 162.40 feet;
2. S 34°25'53" W, 310.79 feet;
3. S 44°46'04" W, 294.72 feet;
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Water Right Report

9/15/2010

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Priority Date: 05/19/1905

Basis: Decreed

Status: Active

<u>Source</u>	<u>Tributary</u>
JOHNSON CREEK	WEISER RIVER

<u>Beneficial Use</u>	<u>From</u>	<u>To</u>	<u>Diversion Rate</u>	<u>Volume</u>
IRRIGATION	03/15	10/31	0.17 CFS	
Total Diversion			0.17 CFS	

Location of Point(s) of Diversion:

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Place(s) of use:

Place of Use Legal Description: IRRIGATION ADAMS County

Township	Range	Section	Lot	Tract	Acres	Lot	Tract	Acres	Lot	Tract	Acres	Lot	Tract	Acres
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				NWSW 0.6										

Total Acres: 8.6

Conditions of Approval:

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Water Supply Bank Enrollment Date Accepted:

Water Supply Bank Enrollment Date Removed:

Application Received Date:

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Number of Protests: 0

Other Information:

State or Federal: S

Owner Name Connector:

Water Right Report

Page 3 of 3

Water District Number:
Generic Max Rate per Acre:
Generic Max Volume per Acre:
Civil Case Number:
Old Case Number:
Decree Plaintiff:
Decree Defendant:
Swan Falls Trust or Nontrust:
Swan Falls Dismissed:
DLE Act Number:
Cary Act Number:
Mitigation Plan: False

Close

ORD OF SURVEY

AND IN THE W 1/2 OF SECTION 1. E 1/2 AND SW 1/4 OF SECTION 2.
NW 1/4 NW 1/4 OF SECTION 12. T.15 N.. R.2 W..
MERIDIAN. ADAMS COUNTY, IDAHO

35 36

1/4 CORNER.FND. MOUND OF
STONE. SET BRASS CAP

36

N 00°05'45"W. 5703.18'F
N 00°01'W 5708.64.'R3

N 89°15'E 52
N 89°48'E 52

SECTION CORNER. FND.
SCRIBED STONE
SET BRASS CAP
2640'R2 & R3 N 89°04'50"E 5:
2641.46'SET

35

N 89°15'E 2640'R3
N 89°48'E 2640'R2
N 89°12'38"E 2645.30'F

N 89°15'E 2640'R3
N 89°48'E 2640'R2
N 88°58'47"E 2630.79'F

SECTION CORNER.FND.
BRASS CAP

1/4 CORNER. FND.
STONE IN STONE MOUND
SET BRASS CAP

TRACT M

TRACT N

TRACT O

TRACT L

TRACT K

TRACT P

TRACT J

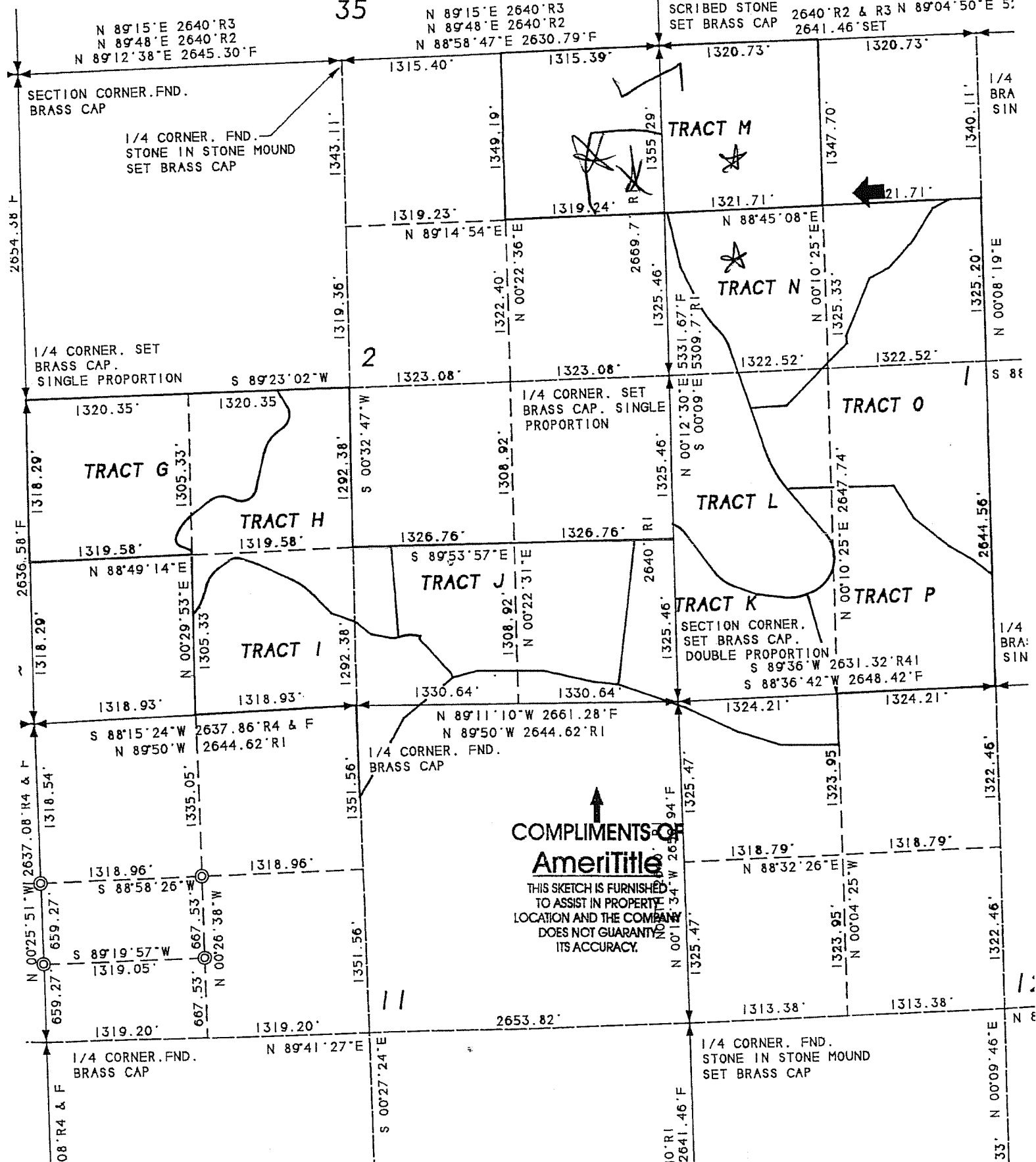
TRACT I

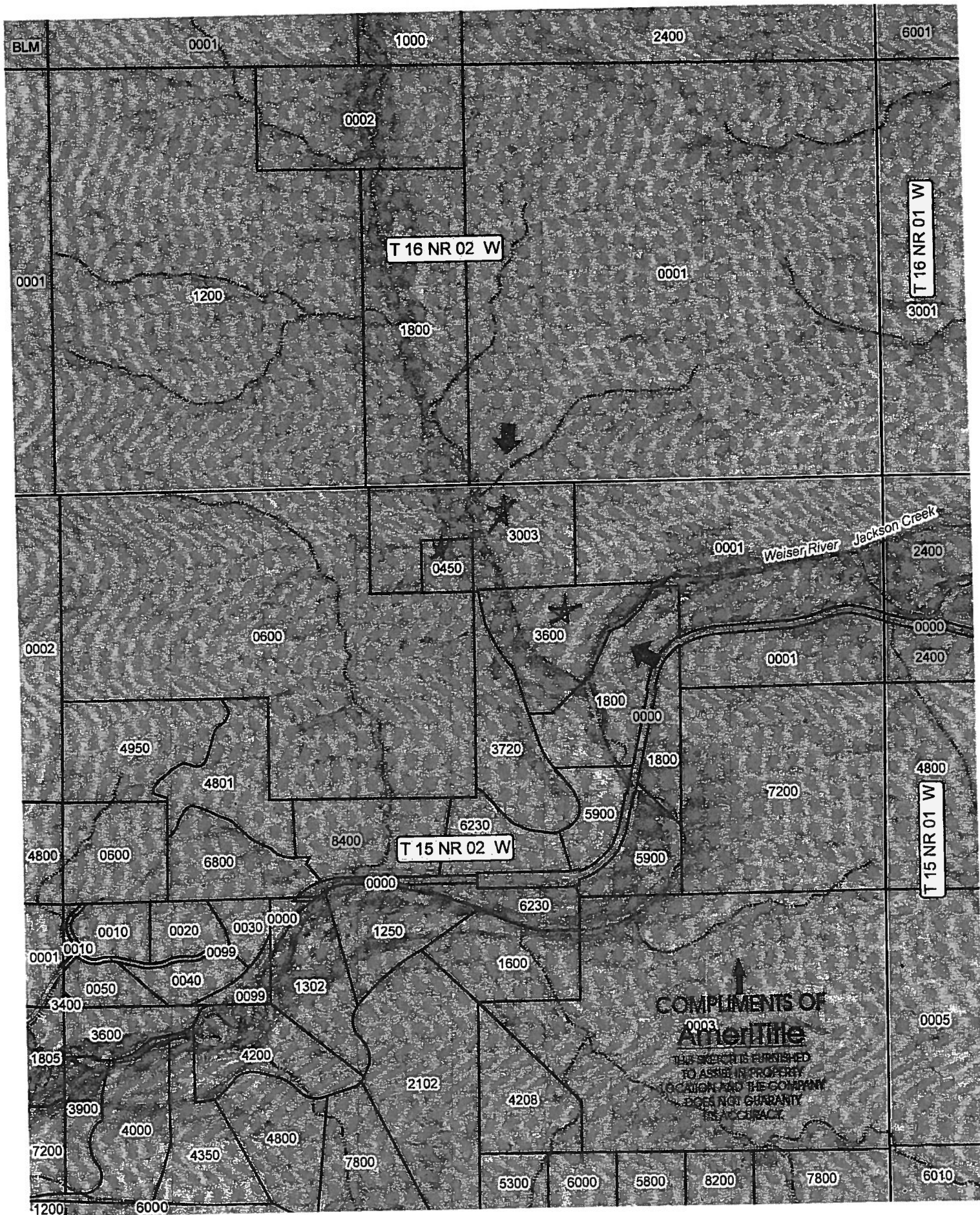
TRACT G

TRACT H

COMPLIMENTS OF
AmeriTitle

THIS SKETCH IS FURNISHED
TO ASSIST IN PROPERTY
LOCATION AND THE COMPANY
DOES NOT GUARANTEE
ITS ACCURACY.





ASSESSOR'S SUB-DIVISION OF 40 Scale 1" = 400' 111 Sec 2 TWP. 15 N. RGE. 24 E. 34. S.M.

(N. 1/2 Sec. 2, Twp. 15 N., Rge. 24 E., 34 S.)
Survey 72477

T1/4N R24W

North 1/2 Sec. 2

North 1/2 Sec. 2

5536

Lot 1
4562.30

Lot 3
4670.4

Lot 2
4670.4

Point of T1/4N R24W
Survey 72477
1/4N R24W
1/4E R24W
1/4S R24W
1/4W R24W

Point of T1/4N R24W
Survey 72477
1/4N R24W
1/4E R24W
1/4S R24W
1/4W R24W

United States of America
Pike 1000 & Mass. 1000

North 1/2 Sec. 2

Point G
T1/4N R24W
T1/4E R24W
T1/4S R24W
T1/4W R24W

Walker, Henry B
11-16-99 97224

Walker, Henry B
11-16-99 97224

United States of America

10 N

(300' x 500' 7' 6")
Survey 72477
1/4N R24W
1/4E R24W
1/4S R24W
1/4W R24W

1900 2-10-10
Walker, Henry B
11-16-99 97224

to (Kearney)
1900 2-10-10
Walker, Henry B
11-16-99 97224

(W 8948 E 3280 1270 GLO)
(W 8945 E 3280 1297 GLO)

