

STATE OF IDAHO
IDAHO DEPARTMENT OF WATER RESOURCES
NOTICE OF CHANGE OF 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?
25-14326 <i>OK</i>	Yes ☐		Yes ☐		Yes ☐
25-14327 <i>OK</i>	Yes ☐		Yes ☐		Yes ☐
	Yes ☐		Yes ☐		Yes ☐
	Yes ☐		Yes ☐		Yes ☐
	Yes ☐		Yes ☐		Yes ☐

2. Previous Owner's Name: Idaho Water Co. LLC
Name of current water right holder/claimant
3. New Owner(s)/Claimant(s): Falls Water Co., Inc.
Name of each new owner as listed on the conveyance document
- SUPPORT DATA**
IN FILE # 25-14326

New owner Continued Name Connector ☐ and ☐ or ☐ and/or

2180 Deborah Drive

Mailing Address

Idaho Falls

City

ID

State

83401

Zip

(208) 522-1300

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. May 10, 2011
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: *Robert L. Jannis* *ATTORNEY* *May 16, 2011*
Signature of new owner/claimant Title, if applicable Date

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

For IDWR Office Use Only: *JD* *5/17/2011* *E0326658* *\$50*
Received by Date Receipt No. Receipt Amt.
Approved by Processed by Date

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

5/12/2011

WATER RIGHT NO. 25-14326

<u>Owner Type</u>	<u>Name and Address</u>
Current Owner	IDAHO WATER CO LLC 1135 VALLEY RD S EDEN, ID 83325 (208) 312-1135
Directors Report Owner	FARM CREDIT BANK OF SPOKANE 2225 W BROADWAY STE A IDAHO FALLS, ID 83402 (208)552-2300
Directors Report Owner	AG AMERICA FARM CREDIT BANK C/O FARM CREDIT SERVICES PO BOX 51598 IDAHO FALLS, ID 83405 (208)523-1066
Security Interest	RIDGEWAY HOLDINGS LLC C/O CAROL OLSEN 155 W STONERUN LN IDAHO FALLS, ID 83404

Priority Date: 10/31/1986

Basis: Decreed

Status: Active

<u>Source</u>	<u>Tributary</u>
GROUND WATER	

<u>Beneficial Use</u>	<u>From</u>	<u>To</u>	<u>Diversion Rate</u>	<u>Volume</u>
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MUNICIPAL	04/01	10/31	1.2 CFS	327.5 AFA
Total Diversion			1.2 CFS	

Location of Point(s) of Diversion:

GROUND WATER	SENESW	Sec. 14	Township 02N	Range 38E	BONNEVILLE County
GROUND WATER	SENESW	Sec. 14	Township 02N	Range 38E	BONNEVILLE County
GROUND WATER	SENESW	Sec. 14	Township 02N	Range 38E	BONNEVILLE County
GROUND WATER	SWSWSW	Sec. 14	Township 02N	Range 38E	BONNEVILLE County

MUNICIPAL Use:
Acre Limit: 81.9

Place(s) of use: Large POU Info

Conditions of Approval:

1.		The irrigation component of municipal use under this right when combined with all other rights shall provide no more than 4.0 afa per acre at the field headgate.
2.	T08	Failure of the right holder to comply with the conditions of this transfer is cause for the Director to rescind approval of the transfer.
3.	228	Municipal use under rights 25-14326 and 25-14327 is for irrigation of 310.0 acres within the authorized place of use in a single irrigation season.
4.	C11	This water right is subordinate to all water rights with a priority date earlier than April 12, 1994, that are not decreed as enlargements pursuant to Section 42-1426, Idaho Code. As between water rights decreed as enlargements pursuant to Section 42-1426, Idaho Code, the earlier priority right is the superior right.
5.	K09	This right is for an enlargement of 81.9 acres within the place of use described for this right.
6.	T19	Pursuant to Section 42-1412(6), Idaho Code, this water right is subject to such general provisions necessary for the definition of the rights or for the efficient administration of water rights as may be determined by the Snake River Basin Adjudication court at a point in time no later than the entry of the final unified decree.
7.	212	Prior to diversion and use of water under Transfer approval 76778, the right holder shall install and maintain acceptable measuring device(s) at the authorized point(s) of diversion, in accordance with Department specifications.
8.	R02	A lockable device subject to the approval of the Department shall be maintained on the diverting works in a manner that will provide the watermaster suitable control of the diversion.
9.	R05	Use of water under this right will be regulated by a watermaster with responsibility for the distribution of water among appropriators within a water district. At the time of this approval, this water right is within State Water District No. 120.

10.	T07	The right holder shall accomplish the change authorized by this transfer within one year(s) of the date of this approval.
11.	K02	This right is based upon an enlargement of Right No. 25-14327 pursuant to Section 42-1426, Idaho Code.
12.	X35	Rights 25-14326 and 25-14327 when combined shall not exceed a total diversion rate of 4.57 cfs, a total annual maximum diversion volume of 1240.0 af at the field headgate, and the irrigation of 310.0 acres.
13.	126	Place of use is within the service area of Falls Water Co. Inc as provided for under Idaho law. The place of use is generally located within Sections 2, 3, 10, 11, 13-16 and 22-24, Township 02N, Range 38E.
14.	004	This right does not grant any right-of-way or easement across the land of another.
15.	201	The combination of changes under: Transfer approval 76778 as described under rights 25-14326 and 25-14327; Transfer approval 76804 as described under rights 29-13979 and 29-13980; Transfer approval 76805 as described under rights 35-14046 and 35-14052; Transfer approval 76806 as described under rights 36-16878 and 36-16879; Transfer approval 76808 as described under rights 21-13121 and 21-13122; provide the necessary mitigation for any increased depletion to connected reaches of the Snake River that would result from each individual transfer. These transfer approvals shall not require mutual dependence for ongoing mitigation. Any future action, including a subsequent transfer of this right or an order rescinding a transfer approval, which would result in a change to the point(s) of diversion under this right may require mitigation for the effects of the change. Such future action to change the point(s) of diversion under this right shall be analyzed for effects to connected reaches of the Snake River based on the priority date, point(s) of diversion and steady-state quantity as authorized for this right.
16.	213	Upon specific notification of the Department, the right holder shall install and maintain data loggers to record water usage information at the authorized point(s) of diversion in accordance with Department specifications.
17.	180	A map depicting the place of use boundary for this water right at the time of this approval is attached to this document for illustrative purposes.
18.	205	The approval of this transfer redefines all of the elements of this water right, and the new use of water authorized by this approval shall constitute the full extent of the right.

Dates:

Licensed Date:

Decreed Date: 09/12/2002

Enlargement Use Priority Date:

Enlargement Statute Priority Date: 4/12/1994

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 District Number: 120

Close

IDAHO DEPARTMENT OF WATER RESOURCES
Water Right Report

5/12/2011

WATER RIGHT NO. 25-14327

<u>Owner Type</u>	<u>Name and Address</u>
Current Owner	IDAHO WATER CO LLC 1135 VALLEY RD S EDEN, ID 83325 (208) 312-1135
Directors Report Owner	FARM CREDIT BANK OF SPOKANE 2225 W BROADWAY STE A IDAHO FALLS, ID 83402 (208)552-2300
Directors Report Owner	AG AMERICA FARM CREDIT BANK C/O FARM CREDIT SERVICES PO BOX 51598 IDAHO FALLS, ID 83405 (208)523-1066

Priority Date: 01/27/1976

Basis: Decreed

Status: Active

<u>Source</u>	<u>Tributary</u>
GROUND WATER	

<u>Beneficial Use</u>	<u>From</u>	<u>To</u>	<u>Diversion Rate</u>	<u>Volume</u>
MUNICIPAL	04/01	11/01	4.57 CFS	912.5 AFA
Total Diversion			4.57 CFS	

Location of Point(s) of Diversion:

GROUND WATER	SENESEW	Sec. 14	Township 02N	Range 38E	BONNEVILLE County
GROUND WATER	SENESEW	Sec. 14	Township 02N	Range 38E	BONNEVILLE County
GROUND WATER	SENESEW	Sec. 14	Township 02N	Range 38E	BONNEVILLE County
GROUND WATER	SWSWSW	Sec. 14	Township 02N	Range 38E	BONNEVILLE County

MUNICIPAL Use:

Acre Limit: 228.1

Place(s) of use: Large POU Info

Conditions of Approval:

1.	K01	Right No. 25-14326 is an enlargement of this right pursuant to Section 42-1426, Idaho Code.
2.	004	This right does not grant any right-of-way or easement across the land of another.
3.	T07	The right holder shall accomplish the change authorized by this transfer within one year(s) of the date of this approval.
4.	126	Place of use is within the service area of Falls Water Co. Inc as provided for under Idaho law. The place of use is generally located within Sections 2, 3, 10, 11, 13-16 and 22-24, Township 02N, Range 38E.
5.		The irrigation component of municipal use under this right when combined with all other rights shall provide no more than 4.0 afa per acre at the field headgate.
6.	180	A map depicting the place of use boundary for this water right at the time of this approval is attached to this document for illustrative purposes.
7.	R05	Use of water under this right will be regulated by a watermaster with responsibility for the distribution of water among appropriators within a water district. At the time of this approval, this water right is within State Water District No. 120.
8.	212	Prior to diversion and use of water under Transfer approval 76778, the right holder shall install and maintain acceptable measuring device(s) at the authorized point(s) of diversion, in accordance with Department specifications.
9.	T08	Failure of the right holder to comply with the conditions of this transfer is cause for the Director to rescind approval of the transfer.
10.	X27	This right is limited to the irrigation of 228.1 acres within the authorized place of use in a single irrigation season.
11.	213	Upon specific notification of the Department, the right holder shall install and maintain data loggers to record water usage information at the authorized point(s) of diversion in accordance with Department specifications.
12.	R02	A lockable device subject to the approval of the Department shall be maintained on the diverting works in a manner that will provide the watermaster suitable control of the diversion.
13.	205	The approval of this transfer redefines all of the elements of this water right, and the new use of water authorized by this approval shall constitute the full extent of the right.

14.	T19	Pursuant to Section 42-1412(6), Idaho Code, this water right is subject to such general provisions necessary for the definition of the rights or for the efficient administration of water rights as may be determined by the Snake River Basin Adjudication court at a point in time no later than the entry of the final unified decree.
15.	228	Municipal use under rights 25-14326 and 25-14327 is for irrigation of 310.0 acres within the authorized place of use in a single irrigation season.
16.	X35	Rights 25-14326 and 25-14327 when combined shall not exceed a total diversion rate of 4.57 cfs, a total annual maximum diversion volume of 1240.0 af at the field headgate, and the irrigation of 310.0 acres.
17.	201	The combination of changes under: Transfer approval 76778 as described under rights 25-14326 and 25-14327; Transfer approval 76804 as described under rights 29-13979 and 29-13980; Transfer approval 76805 as described under rights 35-14046 and 35-14052; Transfer approval 76806 as described under rights 36-16878 and 36-16879; Transfer approval 76808 as described under rights 21-13121 and 21-13122; provide the necessary mitigation for any increased depletion to connected reaches of the Snake River that would result from each individual transfer. These transfer approvals shall not require mutual dependence for ongoing mitigation. Any future action, including a subsequent transfer of this right or an order rescinding a transfer approval, which would result in a change to the point(s) of diversion under this right may require mitigation for the effects of the change. Such future action to change the point(s) of diversion under this right shall be analyzed for effects to connected reaches of the Snake River based on the priority date, point(s) of diversion and steady-state quantity as authorized for this right.

Dates:

Licensed Date:

Decreed Date: 09/12/2002

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 District Number: 120

Generic Max Rate per Acre: 0.02

Generic Max Volume per Acre: 4

Civil Case Number:

Old Case Number:

Decree Plaintiff:

Decree Defendant:

Swan Falls Trust or Nontrust:

Swan Falls Dismissed:

DLE Act Number:

Cary Act Number:



SPECIAL WARRANTY DEED FOR WATER RIGHTS

Idaho Water Company, LLC, an Idaho limited liability company, whose address is 1135 Valley Rd. South, Eden, ID 83325 ("Grantor"), does hereby grant, bargain, sell, assign, and convey unto Falls Water Co., Inc., an Idaho corporation with an address of 2180 Deborah Drive, Idaho Falls, ID 83406 ("Grantee"), and to Grantee's heirs, successors, and assigns forever, all of Grantor's right, title, and interest in the entirety of the following described water rights (hereinafter the "Water Rights"), to-wit:

Water Right Nos. 25-14326 and 25-14327

(being children rights of Water Right Nos. 35-12915 and 35-13316)

Grantor assigns to Seller any other interest it may have in the Water Rights including any claim, permit, license, or shares of stock evidencing, claiming, or representing such Water Rights.

To the extent the Water Rights, or any of them, are represented by a permit or other property not conveyable by deed, this deed shall be deemed and shall operate as a bill of sale therefore.

Grantor retains no residual or reversionary interest in any of the Water Rights.

Grantor hereby covenants and warrants to Grantee as follows:

- A. That Grantor is the owner in fee simple of the Water Right;
- B. That Grantor has not conveyed any of the Water Right to anyone other than Grantee;
- C. That each of the Water Right is free from all liens, claims, or encumbrances;
- D. That Grantor has the authority to convey the Water Right to Grantee;
- E. The Grantor has disclosed to Grantee in good faith all relevant information known to Grantor bearing on the validity and extent of the Water Right.

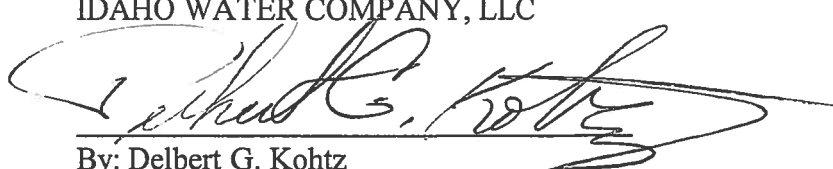
Grantor makes no other covenants or warranties as to the Water Right.

IN WITNESS WHEREOF, the undersigned authorized officers of Grantor, acting on behalf of Grantor, have caused their names to be hereunto subscribed on the date shown by each name.

GRANTOR:

IDAHO WATER COMPANY, LLC

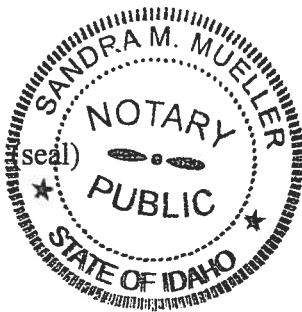
DATE: 2/24/2011

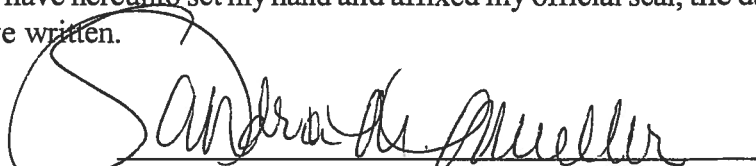

By: Delbert G. Kohtz
Its: Member

STATE OF IDAHO)
)ss.
County of BONNEVILLE)

On the 24th day of February, before me, the undersigned, a notary public in and for said State, personally appeared Delbert G. Kohtz, known or identified to me to be the manager or a member of Idaho Water Company, LLC, the limited liability company that executed the instrument or the person who executed the instrument on behalf of said limited liability company, and acknowledged to me that such limited liability company executed the same.

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




Notary Public for Idaho
Residing at Shelley, Idaho
My Commission Expires 6/7/2016

PARTIAL RELEASE OF MORTGAGE

THIS PARTIAL RELEASE OF MORTGAGE (this "Partial Release") is made and executed to be effective as of February 24, 2011, by RIDGEWAY HOLDINGS, LLC, an Idaho limited liability company ("Mortgagee").

RECITALS

WHEREAS, Idaho Water Company, LLC, an Idaho limited liability company ("Mortgagor") has previously executed that certain Mortgage (the "Mortgage"), dated August 19, 2009, recorded August 20, 2009 under Instrument No. 379006, in the Official Records of Jefferson County, Idaho, in favor of Mortgagee, securing Mortgagor's obligations under that certain Promissory Note (the "Note"), dated August 19, 2009, in the original principal amount of \$320,000.00; and

WHEREAS, the Mortgage covers portions of Water Right Numbers 35-12915 and 35-13316 (collectively, the "Mortgaged Estate"), more particularly described in the Mortgage; and

WHEREAS, after the Mortgage was filed of record, the water rights constituting the Mortgaged Estate were divided into the following water rights: Water Right Numbers 25-14326, 25-14327, 29-13979, 29-13980, 35-14046, 35-14052, 36-16878, 36-16879, 21-13121, and 21-13122; and

WHEREAS, upon Mortgagor's request, Mortgagee desires to execute this Partial Release for the purpose of releasing the portion of the Mortgaged Estate that is more particularly described below from the liens and security interests arising under the Mortgage.

PARTIAL RELEASE

NOW THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, Mortgagee releases the following described property from any and all liens and security interests evidenced by the Mortgage: Water Right Numbers 25-14326, 25-14327, 29-13979, and 29-13980.

This Partial Release shall not in any way release, affect, or impair the liens and security interests covering the remainder of the Mortgaged Estate, including approximately 130 acres of the following water rights (collectively, the "Remainder of the Mortgaged Estate"): Water Right Numbers 35-14046, 35-14052, 36-16878, 36-16879, 21-13121, and 21-13122. The Remainder of the Mortgaged Estate is not released. In all other respects, not inconsistent herewith, the terms

Instrument # 390561

RIGBY, JEFFERSON, IDAHO

3-16-2011 02:01:00 No. of Pages: 2

Recorded for : HOLDEN KIDWELL HAHN & CRAPO

CHRISTINE BOULTER Fee: 13.00

Ex-Officio Recorder Deputy

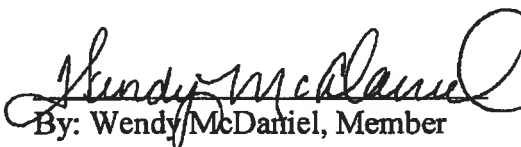
Index to: PARTIAL RELEASE OF MORTGAGE

of the Mortgage shall remain in full force and effect and be binding upon Mortgagor and the Remainder of the Mortgaged Estate.

EXECUTED to be effective as of the date first written above.

MORTGAGOR:

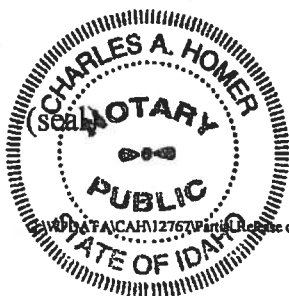
RIDGEWAY HOLDINGS, LLC,
an Idaho limited liability company

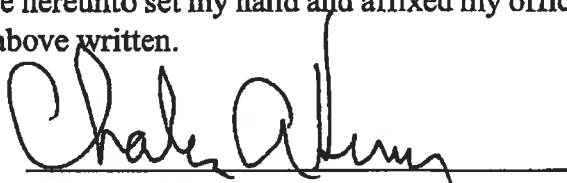

By: Wendy McDaniel, Member

STATE OF IDAHO)
)ss.
County of Bonneville)

On the 14th day of February, 2011, before me, the undersigned notary public in and for said state, personally appeared Wendy McDaniel, known or identified to me to be a member of Ridgeway Holdings, LLC, the limited liability company that executed the foregoing instrument or the person who executed the foregoing instrument on behalf of said limited liability company, and acknowledged to me that such limited liability company executed the same.

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




Notary Public for Idaho
Residing at: Idaho Falls, Idaho
My commission expires: 12/6/2016