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FEB 18 2011

DEPARTMENT OF
WATER RESOURCES

STATE OF IDAHO
WATER RESOURCE BOARD

Water Supply Right No. _____
(For Department Use Only)

RECEIVED

JAN 31 2011

APPLICATION TO SELL OR LEASE A WATER RIGHT
TO THE WATER SUPPLY BANK

Name of Seller/Lessor Joseph Morisette, Theodore S. Roosevelt, Willa Rose Phone (208)796-2228

Mailing address 8894 W. Martha Ave., Mountain Home, ID 83647 Email oldslowdon@dreamriverranch.org

A. DESCRIPTION OF WATER RIGHT, OR PORTION THEREOF, OFFERED TO THE BANK

If the entire right is for sale or lease, show "ALL" below and skip the remainder of part A. Attach a copy of the water right report.

1. Water Right Number 61-12254 Amount (cfs/ac-ft) .25 cfs Nature of Use irrigation Period of Use April 1st to October 31
*03/15 to *11/15
to _____
Total Amount: .25 cfs *may be used as early as 03/15 or late as 11/15

2. Source of water groundwater tributary to _____

3. Point(s) of Diversion:

Twp	Rge	Sec	Lot	1/4	1/4	1/4	County
2S	5E	1	7		SE	SE	Elmore

4. Lands irrigated or place of use:

Twp	Rge	Sec	NE 1/4				NW 1/4				SW 1/4				SE 1/4				Totals
			NE	NW	SW	SE	NE	NW	SW	SE	NE	NW	SW	SE	NE	NW	SW	SE	
2S	5E	1									20			19.5		20	19.5		79

If the right is for irrigation, show total number of acres offered to the bank. Total Acres *79

B. OWNERSHIP *PPOU - Limited to 21.7 acres within the PPOU in a single irrigation season

1. Are you currently listed in IDWR's records as the owner of the water right being offered to the bank? Yes ☒ No ☐
If no, provide documentation of your authority to sign on behalf of the right holder OR attach a Notice of Change in Water Right Ownership form along with the required documentation and fee.

2. Is the water right appurtenant to land subject to any liens, deeds of trust, mortgages, or contracts? Yes ☒ No ☐
If yes, provide a notarized statement from the holder of the lien, deed of trust, mortgage or contract agreeing to the proposed changes and list name of entity: Lender Business Process Services & Jeremy Larson

C. GENERAL INFORMATION

1. Please provide a description of the current diversion system.

Original diversion point is not located on property. Proposed diversion point will be located on property.

2. Describe any other water rights used for the same purpose or at the same place of use as described above.

None

3. Will the present place of use continue to receive water from any source?

Yes ☒ No ☐

If yes, describe. See attached IDWR Water Right Report 61-12254 dated 01/13/10

4. Has any portion of this water right undergone a period of five or more consecutive years of non-use?

Yes ☐ No ☒

If yes, describe and attach watermaster records or other evidence to demonstrate that the right has not been lost through abandonment or forfeiture pursuant to Section 42-222(2), Idaho Code. Last date of use is uncertain. Property was in probate for period of time.

Water rights were being clarified and not resolved until 1/14/10. See attached letter from IDWR dated 01/14/10 from Emalee Rushing. Also, note by Monica VanBussum

5. Is this water right involved in any other Department process such as an application for transfer or a mitigation plan? Yes ☐ No ☒

If yes, describe.

D. SALE/LEASE AGREEMENT

1. Is the water right, or portion thereof, described above offered to the Idaho Water Resource Board for sale ☐ or lease ☐?

If Lease, for a period from 2/1/2011 to 12/31/2015 (not to exceed 5 years).
(Month / Day / Year) (Month / Day / Year)

2. Show the minimum payment acceptable to the Seller/Lessor. The minimum payment may be shown as the "current rental rate" as established by the Idaho Water Resource Board. Include the method of determining the minimum payment if other than the current rental rate. current rental rate

I hereby assert that the information contained in this application is true to the best of my knowledge, and that I have the authorities necessary to offer this right for sale or lease to the Idaho Water Resource Board.

The owner/lessor acknowledges the following:

1. Payment to the owner/lessor is contingent upon the sale or rental of the right from the bank.
2. While a right is in the bank, the owner/lessor of the right may not use the right even if the right is not rented from the bank.
3. A right accepted into the bank stays in the bank until the Board releases it or the lease term expires.
4. While a right is in the bank, forfeiture provisions are stayed.
5. Acceptance of a right into the bank does not, in itself, confirm the validity of the right or any elements of the water right.

Joseph P. Morisette
Signature of Applicant

Joseph P. Morisette
Printed Name and Title*

1/31/2011
Date

Signature of Applicant

Printed Name and Title*

Date

*Please provide title of signatory if signing on behalf of a company or organization or with power of attorney

Mail to: Idaho Department of Water Resources, P.O. Box 83720, Boise, ID 83720-0098

CONSENT TO LEASE WATER RIGHTS

Lender Business Process Services (LBPS) ("Lender") hereby certifies this it is the holder of a Mortgage for Joseph Morisette, Willa Rose, and Theodore Roosevelt ("Borrower") on the property commonly known as 8894 W Martha Ave, Oasis, ID 83647 which was recorded in Elmore County.

Lender Business Process Services (LBPS) hereby consents to the Lease of Water Rights by Borrower.

In witness whereof, the undersigned has caused these presents to be executed by it undersigned officer.

MERS is Mortgage Electronic Registration Systems, Inc.

By: as nominee for First Horizon Home Loans, a division of
First Tennessee Bank National Association

Name: Busselaar
Officer

Title: Loan Admin AVP

ACKNOWLEDGEMENT

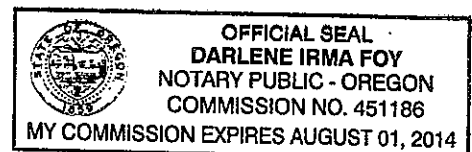
STATE OF Oregon

COUNTY OF Washington

This instrument was acknowledged before me on 2/8/2011, by
Date

Charlene Busselaar, Loan Admin AVP
Officer Title

of MERS is Mortgage Electronic Registration Systems, Inc.
as nominee for First Horizon Home Loans, a division of
First Tennessee Bank National Association



LBPS# 8337271

Darlene Irma Foy
Notary Public: Darlene Irma Foy

CONSENT TO LEASE WATER RIGHTS

Jeremy Larson and Cora Larson ("Lender") hereby certifies they are the holder of a Mortgage for Joseph Morisette, Willa Rose, and Theodore Roosevelt ("Borrower") on the property commonly known as 8894 W Martha Ave, Oasis, ID 83647 which was recorded in Elmore County.

Jeremy Larson and Cora Larson hereby consent to the Lease of Water Rights by Borrower to the Idaho Water Supply Bank.

Name: Jeremy Larson 2/9/11
Jeremy Larson Date
Name: Cora Larson 2/9/11
Cora Larson Date

State of Idaho)
County of Boise) S.S.

Subscribed and sworn to before me
this 9th day of February, 2011.

Kerri Pattee-Krosch
Notary Public:

My Commission Expires on: April 9, 2013

