

WD # 27

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)
27-11344					

RECEIVED
APR 15 2010
Department of Water Resources
Eastern Region

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)	Torgesen Ranch, Inc.
	c/o Kent Foster
	PO Box 50130, Idaho Falls, ID 83405
4. New Owner/Claimant(s)	P4 Production, LLC
	Name Connector (Check one): ☐ and, ☐ or, ☐ and/or
New Mailing Address	PO Box 816
City, State and ZIP Code	Soda Springs, ID 83276
New Telephone Number	(208) 547-4300
	Email: dave.farnsworth@monsanto.com

5. Date you acquired the property

10/31/2005

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.

P4 PRODUCTION, LLC

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

By

Randall C. Budge

Randall C. Budge, Attorney (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.

For IDWR Office Use Only:

Received by [Signature]
 Received by [Signature]
 Processed by _____ AJ

Date 4-15-10
 Date 4-15-10
 Date _____

Receipt Amt. \$ 25.00
 Receipt No. 7035742
 WR _____ Date _____

B.E.D.

Instrument # 174446

2005-11-01

11:39:45 No. of Pages: 3

Recorded for : CARIBOU TITLE

CARIBOU COUNTY CLERK

Ex-Officio Recorder Deputy

Index to: WARRANTY DEED

Fee: 9.00

J. Wolf

WARRANTY DEED

FOR VALUE RECEIVED, TORGESEN RANCH, INC., an Idaho corporation, whose current address is P.O. Box 456, Soda Springs, Idaho 83276 (hereinafter "Grantor"), does hereby grant, bargain, sell and convey unto P4 PRODUCTION, L.L.C., a Delaware limited liability company, of 1853 Highway 34, P.O. Box 816, Soda Springs, Idaho 83276 (hereinafter "Grantee"), their heirs and assigns forever, the following described premises in Caribou County, Idaho, to-wit:

SEE EXHIBIT A, PARCEL 3, ATTACHED HERETO
AND INCORPORATED BY REFERENCE.

TO HAVE AND TO HOLD the said premises, with their appurtenances, including all water, gas, oil and mineral rights.

Grantor does hereby covenant that it is the owner in fee simple of said premises, that they are free from all encumbrances excepting discrepancies, conflicts in boundary lines, shortage in area, encroachments or any other facts which a correct survey would disclose, easements or claims of easement not shown by the public records, use restrictions and building and zoning regulations and ordinances of any governmental unit, and that it will warrant and defend the same from all lawful claims.

DATED this 31 day of October, 2005.

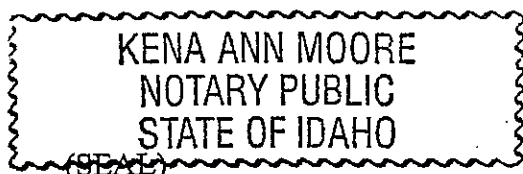
TORGESEN RANCH, INC.

By: *Kathleen T. Murdock*
KATHLEEN T. MURDOCK, President

STATE OF IDAHO)
 : ss
County of Caribou)

On this 31 day of October, 2005, before me, the undersigned, a Notary Public in and for said State, personally appeared Kathleen T. Murdock, known or identified to me to be the President of Torgesen Ranch, Inc., the person whose name is subscribed to the within instrument and acknowledged to me that she is authorized and instructed to execute and has executed the same on behalf of said Corporation, and further acknowledged to me that said Corporation executed the same.

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





NOTARY PUBLIC FOR IDAHO
Residing at: Soda Springs, Idaho
My Commission expires: 7/18/09

EXHIBIT "A"

Caribou County, Idaho:

Township 7 South, Range 42 East of the Boise Meridian:

Section 23: A parcel of land located in Section 23 and 26,

and 26: Township and Range aforesaid, and further described as follows:

Beginning at the West Quarter corner of said Section 23 from which the Southwest corner of Section 23 bears South $00^{\circ}10'12''$ East 2630.10 feet;
thence North $00^{\circ}58'59''$ East 1048.11 feet along the West line of Section 23 to a 5/8" rebar with cap labeled, "A.A. Hudson, PLS 4735";
thence East 221.30 feet to a 5/8" rebar with cap;
thence South $70^{\circ}12'46''$ East 418.45 feet to a 5/8" rebar with cap;
thence South $31^{\circ}09'27''$ East 772.55 feet to a 5/8" rebar with cap;
thence East 776.63 feet to a 5/8" rebar with cap set on a ridge line;
thence following said ridge line the next four courses:
thence South $05^{\circ}11'43''$ East 231.24 feet to a 5/8" rebar with cap;
thence South $18^{\circ}01'55''$ East 428.68 feet to a 5/8" rebar with cap;
thence South $17^{\circ}37'49''$ East 899.39 feet to a 5/8" rebar with cap;
thence South $26^{\circ}38'04''$ East 886.20 feet to a 5/8" rebar with cap set on the East line of the Southwest Quarter of said Section 23;
thence South $00^{\circ}40'01''$ West 572.88 feet to the South Quarter corner of said Section 23;
thence South $00^{\circ}00'51''$ West 5331.90 feet to the South Quarter corner of Section 26;
thence North $88^{\circ}33'01''$ West 1294.60 feet along the South line of said Section 26 to a 5/8" rebar with cap set on the Southwest corner of the SE $\frac{1}{4}$ SW $\frac{1}{4}$ of said Section 26;
thence North $00^{\circ}05'15''$ West 2644.06 feet to a 5/8" rebar with cap set on the Northwest corner of the NE $\frac{1}{4}$ SW $\frac{1}{4}$ of said Section 26;
thence North $00^{\circ}12'25''$ West 2651.16 feet to a 5/8" rebar with cap set on the Northwest corner of the NE $\frac{1}{4}$ NW $\frac{1}{4}$ of said Section 26;
thence North $00^{\circ}14'55''$ East 1308.90 feet to a 5/8" rebar with cap set on the Northeast corner of the SW $\frac{1}{4}$ SW $\frac{1}{4}$ of Section 23;
thence South $89^{\circ}46'40''$ West 1318.68 feet to a 5/8" rebar with cap set on the Northwest corner of the SW $\frac{1}{4}$ SW $\frac{1}{4}$ of said Section 23;
thence North $00^{\circ}10'12''$ West 1315.05 feet along the West line of said Section 23,
to the True Point of Beginning.

CARIBOU LAND TITLE, INC.

P.O. Box 608
241 South Main, #3
Soda Springs, Idaho 83276

1-208-547-4321

1-208-547-2241 Fax

November 25, 2005

Mr. Randall C. Budge
Racine Olson Nye Budge & Bailey
Chartered
201 East Center Street
P.O. Box 1391
Pocatello, ID 83204-1391

Re: Torgesen Ranch, Inc-P4 Production
Order No. 16815

Dear Randy:

Enclosed herewith are the following documents concerning the above cited matter:

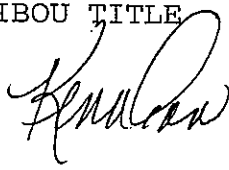
Copy of the Owner's Policy
Copy of Warranty Deed No. 174446
Copy of the Closing Statement
Copy of the Closing Instructions

"THANK YOU" for the privilege of serving you. Please remember to designate CARIBOU LAND TITLE, INC., in your next title or escrow closing transaction.

If you have any questions or if we may be of further assistance, please do not hesitate to contact this office.

Very truly yours,

CARIBOU TITLE

By: 

enc

AMERICAN LAND TITLE ASSOCIATION
OWNER'S POLICY
(10-17-92)

Policy No. 72106- 1277519

CHICAGO TITLE INSURANCE COMPANY

SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE EXCEPTIONS FROM COVERAGE CONTAINED IN SCHEDULE B AND THE CONDITIONS AND STIPULATIONS, CHICAGO TITLE INSURANCE COMPANY, a Missouri corporation, herein called the Company, insures, as of Date of Policy shown in Schedule A, against loss or damage, not exceeding the Amount of Insurance stated in Schedule A, sustained or incurred by the insured by reason of:

1. Title to the estate or interest described in Schedule A being vested other than as stated therein;
2. Any defect in or lien or encumbrance on the title;
3. Unmarketability of the title;
4. Lack of a right of access to and from the land.

The Company will also pay the costs, attorneys' fees and expenses incurred in defense of the title, as insured, but only to the extent provided in the Conditions and Stipulations.

In Witness Whereof, CHICAGO TITLE INSURANCE COMPANY has caused this policy to be signed and sealed as of Date of Policy shown in Schedule A, the policy to become valid when countersigned by an authorized signatory.

CHICAGO TITLE INSURANCE COMPANY

By:



[Signature]

President

ATTEST:

[Signature]

Secretary

EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy and the Company will not pay loss or damage, costs, attorneys' fees or expenses which arise by reason of:

1. (a) Any law, ordinance or governmental regulation (including but not limited to building and zoning laws, ordinances, or regulations) restricting, regulating, prohibiting or relating to (i) the occupancy, use, or enjoyment of the land; (ii) the character, dimensions or location of any improvement now or hereafter erected on the land; (iii) a separation in ownership or a change in the dimensions or area of the land or any parcel of which the land is or was a part; or (iv) environmental protection, or the effect of any violation of these laws, ordinances or governmental regulations, except to the extent that a notice of the enforcement thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.
- (b) Any governmental police power not excluded by (a) above, except to the extent that a notice of the exercise thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.
2. Rights of eminent domain unless notice of the exercise thereof has been recorded in the public records at Date of Policy, but not excluding from coverage any taking which has occurred prior to Date of Policy which would be binding on the rights of a purchaser for value without knowledge.
3. Defects, liens, encumbrances, adverse claims or other matters:
 - (a) created, suffered, assumed or agreed to by the insured claimant;
 - (b) not known to the Company, not recorded in the public records at Date of Policy, but known to the insured claimant and not disclosed in writing to the Company by the insured claimant prior to the date the insured claimant became an insured under this policy;
 - (c) resulting in no loss or damage to the insured claimant;
 - (d) attaching or created subsequent to Date of Policy; or
 - (e) resulting in loss or damage which would not have been sustained if the insured claimant had paid value for the estate or interest insured by this policy.
4. Any claim, which arises out of the transaction vesting in the Insured the estate or interest insured by this policy, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that is based on:
 - (i) the transaction creating the estate or interest insured by this policy being deemed a fraudulent conveyance or fraudulent transfer; or
 - (ii) the transaction creating the estate or interest insured by this policy being deemed a preferential transfer except where the preferential transfer results from the failure:
 - (a) to timely record the instrument of transfer; or
 - (b) of such recordation to impart notice to a purchaser for value or a judgment or lien creditor.

SCHEDULE A

1 OFFICE FILE NUMBER	2 POLICY NUMBER	3 DATE OF POLICY	4 AMOUNT OF INSURANCE	5 PREMIUM AMOUNT
16815	72106-1277519	11/01/2005 at 5:00 o'clock P.M.	\$ 1,000,000.00	\$ 2,780.00

1. Name of Insured:

P4 PRODUCTION, L.L.C., a Delaware limited liability company.

2. The estate or interest in the land which is covered by this Policy is:

Fee Simple

3. Title to the estate or interest in the land is vested in:

P4 PRODUCTION, L.L.C., a Delaware limited liability company.

4. The land herein described is encumbered by the following mortgage or trust deed, and assignments:

(SEE SCHEDULE B)

and the mortgages or trust deeds, if any, shown in Schedule B hereof.

5. The land referred to in this Policy is described as follows:

Caribou County, Idaho:

Township 7 South, Range 42 East of the Boise Meridian:

Section 23: A parcel of land located in Section 23 and 26,

and 26: Township and Range aforesaid, and further described as follows:

Beginning at the West Quarter corner of said Section 23 from which the Southwest corner of Section 23 bears South 00°10'12" East 2630.10 feet;
thence North 00°58'59" East 1048.11 feet along the West line of Section 23 to a 5/8" rebar with cap labeled, "A.A. Hudson, PLS 4735";
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POLICY #: 72106-1277519

FILE #: 16815

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cap;
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ridge line;
thence following said ridge line the next four courses:
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with cap;
thence South 26°38'04" East 886.20 feet to a 5/8" rebar
with cap set on the East line of the Southwest Quarter
of said Section 23;
thence South 00°40'01" West 572.88 feet to the South Quarter
corner of said Section 23;
thence South 00°00'51" West 5331.90 feet to the South Quarter
corner of Section 26;
thence North 88°33'01" West 1294.60 feet along the South line
of said Section 26 to a 5/8" rebar with cap set on the
Southwest corner of the SE¼SW¼ of said Section 26;
thence North 00°05'15" West 2644.06 feet to a 5/8" rebar with
cap set on the Northwest corner of the NE¼SW¼ of said
Section 26;
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cap set on the Northwest corner of the NE¼NW¼ of said
Section 26;
thence North 00°14'55" East 1308.90 feet to a 5/8" rebar with
cap set on the Northeast corner of the SW¼SW¼ of Section
23;
thence South 89°46'40" West 1318.68 feet to a 5/8" rebar with
cap set on the Northwest corner of the SW¼SW¼ of said
Section 23;
thence North 00°10'12" West 1315.05 feet along the West line
of said Section 23,
to the True Point of Beginning.

Close

IDAHO DEPARTMENT OF WATER RESOURCES
Water Right Report

2/2/2010

WATER RIGHT NO. 27-11344

<u>Owner Type</u>	<u>Name and Address</u>
Current Owner	TORGESSEN RANCH INC C/O KENT FOSTER HOLDEN KIDWELL HAHN & CRAPO PO BOX 50130 IDAHO FALLS, ID 83405 (208) 523-0620
Attorney	HOLDEN KIDWELL HAHN & CRAPO C/O KENT W FOSTER PO BOX 50130 IDAHO FALLS, ID 83405-0130 (208)523-0620

Priority Date: 05/01/1946

Basis: Decreed

Status: Active

<u>Source</u>	<u>Tributary</u>
SPRINGS	SINKS

<u>Beneficial Use</u>	<u>From</u>	<u>To</u>	<u>Diversion Rate</u>	<u>Volume</u>
STOCKWATER	05/15	10/01	0.02 CFS	2.11 AFA
Total Diversion			0.02 CFS	

Location of Point(s) of Diversion:

SPRINGS End of Stream Flow	NWNENW	Sec. 26	Township 07S	Range 42E	CARIBOU County
SPRINGS Beginning of Stream Flow	SENENW	Sec. 26	Township 07S	Range 42E	CARIBOU County

Place(s) of use:

Place of Use Legal Description: STOCKWATER CARIBOU County

Township	Range	Section	Lot	Tract	Acres	Lot	Tract	Acres	Lot	Tract	Acres	Lot	Tract	Acres
07S	42E	26		NENW										

Conditions of Approval:

1.	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.
2.	X02	Stockwater use is for 250 cow-calf pairs.
3.	E53	Right Nos. 27-12094, 27-12095 and 27-11344 are limited to a total combined annual diversion volume of 2.11 AF.
4.	N05	The quantity of water under this right for stockwater use shall not exceed 13,000 gallons per day.
5.	N08	The quantity of water decreed for this water right for stockwater use is not a determination of historical beneficial use.

Dates:

Licensed Date:

Decreed Date: 10/26/2009

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:

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

