

STATE OF IDAHO
DEPARTMENT OF WATER RESOURCES
NOTICE OF CHANGE IN WATER RIGHT OWNERSHIP

RECEIVED

MAY 20 2009

DEPARTMENT OF
WATER RESOURCES

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)
65-10410					

2. The following **REQUIRED** information must be submitted with this form:

- A. The appropriate **FILING FEE**. See instructions for fee amounts. **\$25**
- 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)

Francis Morgan / JI Morgan
New Meadows, ID 83654

4. New Owner/Claimant(s)

Highland Livestock and Land Company, Limited
 Name Connector (Check one): ☐ and, ☐ or, ☐ and/or

New Mailing Address

P.O. BOX 488

City, State and ZIP Code

Emmett, ID 83617

New Telephone Number

(208) 366-4611 Email: da.little61@hotmail.com

5. Date you acquired the property

8/24/2000 Closing date

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.

7. Signature(s) of New Owner(s) or Claimant(s) David A. Little Owner / Manager
(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 5/20/09
Date 5/20/09
Date 5/20/09

Receipt Amt. 25.00
Receipt No. 0088093
WR Date

REAL ESTATE LEASE AND PURCHASE/EXCHANGE AGREEMENT

This Real Estate Lease and Purchase Agreement (the "Agreement") is made and entered into this 25 day of April, 2000, by and between: GENE BRUMBAUGH and ROBERTA BRUMBAUGH, husband and wife, the "Seller"; and, HIGHLAND LIVESTOCK & LAND COMPANY, LIMITED, an Idaho Corporation, the "Buyer," and/or its assigns. Seller and Buyer are sometimes referred to herein as the "parties"

WHEREAS, Seller is the record owner of certain real property in Valley County, State of Idaho, legally described as follows:

*Legal
Description*

1. In Township 12 North, Range 4 East:
 - E 1/2 of SE 1/4 of Section 29 (approx. 79.9 acres); and,
 - W 1/2 of SW 1/4 of Section 28 (approx. 80 acres); and,
 - W 1/2 of SW 1/4 of Section 33 (approx. 80 acres); and,
 - W 1/2 of NE 1/4 and NW 1/4 and NE 1/4 of SW 1/4 and NW 1/4 of SE 1/4 of Section 33 (approx. 319.9 acres), and,
 - SW 1/4 of SE 1/4 and SE 1/4 of SW 1/4 of Section 33 (approx. 80 acres); and,
2. In Township 11 North, Range 4 East:
 - SE 1/4 of SE 1/4 of Section 5 (approx. 39.9 acres); and,
 - Lots 1, 2, 3, 4 and S 1/2 of NE 1/4 and S 1/2 of NW 1/4 of Section 4 (approx. 354.32 acres).

All constituting approximately 1,034.02 combined acres;

together with all improvements and appurtenances thereto, specifically included as a part thereof all fixtures and equipment related to operation of graineries and irrigation, fencing materials (installed and in stock for future use), old 4-wheeled wagon, residential and other structures now thereon, household appliances and furnishings (including electronic equipment, television and satellite receiver), and two big bags of brome seed and extra bags, all of which is otherwise referred to herein collectively as the "Subject Property", and

WHEREAS, Buyer is the record owner of certain real property in Canyon County, State of Idaho, hereinafter described and referred to as the "Sabin Road Property"; and

WHEREAS, Buyer desires to lease the Subject Property from Seller for agricultural purposes from May 1, 2000 through the earlier of (1) Buyer's purchase of the Subject Property from Seller, or (2) August 24, 2000; and

WHEREAS, Buyer desires to purchase the Subject Property, and Seller desires to sell and to lease the Subject Property to Buyer in accordance with the provisions herein set forth; and

WHEREAS, Buyer as part of an exchange with Seller desires to sell the Sabin Road Property to Seller, and Seller desires to purchase the Sabin Road Property from Buyer according to the provisions hereinafter set forth;

NOW, THEREFORE, in consideration of the premises and mutual representations, covenants, undertakings and agreements set forth in this Agreement, the Seller and Buyer represent, covenant, undertake and agree to all of the following:

LEASE

A. TERM. The term of the lease of Seller's Subject Property to Buyer shall commence on May 1, 2000, and shall terminate on the earlier of September 1, 2000, or the closing of the sale of the Subject Property to Buyer.

B. RENT. The rent to be paid by the Buyer to Seller for lease of the Subject Property for the term specified is the total of Sixty-five Thousand Dollars (\$65,000), Twenty Thousand Dollars (\$20,000) of which shall be paid on or before execution of this Agreement, and the balance of Forty-five Thousand Dollars (\$45,000) on or before May 1, 2000. None of said rental shall apply to the purchase price for the Subject Property.

C. USE. Buyer shall lease the Subject Property from Seller for agricultural purposes, and shall not use the same for any unlawful purposes. During the term of this lease, the Buyer shall have exclusive possession and quiet enjoyment of the Subject Property.

D. INSURANCE/INDEMNITY. Buyer, as the Lessee, shall secure and maintain general casualty and public liability insurance coverage for the Subject Property during the term of this lease, at Buyer's sole cost and expense. Such insurance shall name the Seller as an additional insured. Buyer shall indemnify and hold the Seller harmless from any and all claims and damages associated with Buyer's use or occupancy of the Subject Property to the extent any such claims or damages are not attributable to the Seller or Seller's agents or employees.

PURCHASE AND SALE

1. AGREEMENT OF SALE AND PURCHASE. Seller agrees to sell, and Buyer agrees to purchase the Subject Property, together with all right, title and interest of sale in and to all easements, water rights, licenses, claims and other appurtenances, pursuant to each of the terms and conditions set forth in this Agreement.

2. PURCHASE PRICE AND PAYMENT. The total purchase price to be paid to the Seller by the Buyer for the Subject Property shall be Eight Hundred Thirty-five Thousand Dollars (\$835,000), which is the "Purchase Price," payable as follows:

- (1) Cash at closing in the amount of Seven Hundred Fifty Thousand Dollars (\$750,000); and
- (2) The direct exchange from Buyer to Seller of that certain real property now owned by Buyer described as the SE ¼ of the NE ¼, and the NE ¼ of the SE ¼, and the NW ¼ of the SE ¼ South of the "D Line" canal, and the SW ¼ of the SE ¼ North and East of said canal, all in Section 35, T 6 N, R 5 W, B.M., Canyon County, Idaho, constituting approximately 121.8 acres, hereafter referred to as the "Sabin Road Property."
- (3) Exchange Transaction. Seller understands and agrees that Buyer's acquisition of the Subject Property will be accomplished as part of an Internal Revenue Code (I.R.C.) Sec. 1031 Exchange in two parts: (a) one part being cash consideration to be received from and paid by "Pioneer 1031," a qualified exchange intermediary (hereafter "Intermediary"), from the first phase of a qualified exchange whereby Buyer has already sold certain real property through the Intermediary (which now holds said funds in the amount of \$747,020.70), plus cash directly from Buyer in the amount of \$2,979.30; and (b) the second part is Buyer's exchange (direct or through the Intermediary at Buyer's sole option) of the Sabin Road Property, which the parties agree has a fair market value of Eighty-five Thousand Dollars (\$85,000). Seller agrees to fully and timely cooperate with Buyer and the Intermediary so that the Buyer may acquire the Subject Property as part of a Sec. 1031 Exchange(s), including Seller executing all exchange-related documents required for Buyer to effectuate such acquisition as a tax-deferred exchange qualifying under Sec. 1031, I.R.C.

Seller also understands and acknowledges that upon execution of this Agreement the Subject Property will be the only property identified by Buyer as his replacement or acquired property in its pending exchange and that Seller's refusal to sell or convey the Subject Property to Buyer pursuant to this Agreement by August 24, 2000, will result in Buyer incurring a substantial income tax consequence against the \$747,020.70 of exchange funds now held by the Intermediary, and therefore Seller shall be liable for Buyer's damages to the extent of Buyer's tax consequences thereon in the event Seller breaches this Agreement.

3. TAXES. All real property taxes, assessments, levies and charges to which the Subject Property and the Sabin Road Property are subjected shall be prorated between the Seller and Buyer as of closing.

4. TITLE MATTERS.

(a) Title Insurance. As soon as available after execution of this Agreement, both parties shall provide to the other a Commitment for Title Insurance for each of their respective properties, issued by Pioneer Title Company (otherwise referred to herein as the "Title Company"). Each party shall then have ten (10) days after receipt of the other's Commitment to object in writing to any matters therein not acceptable to such party. In the event of any such objection, the owner of the property subject of such objection shall then have the option of either curing any such defect or objections, or notifying the other in writing within five (5) days that such objection or defect will not be cured and the other party shall then have the right to either waive said objection or to terminate this Agreement without penalty or consequence. All matters not timely objected to, and any matters waived by either party shall then be deemed accepted. As soon as available after the closing date, each party shall provide the other a policy of title insurance (the "Title Policy") consistent with the respective Commitments for Title Insurance as accepted by the other party. Each Title Policy shall be dated as of the closing date, and shall insure the acquiring party in the amount of the Purchase Price thereof (\$835,000 for the Subject Property, and \$85,000 for the Sabin Road Property) against loss or damage by reason of defect in the title thereto, subject only to (1) the general exceptions appearing in the Title Policy form, (2) the Commitment accepted by the other party, and (3) real property taxes and assessments not yet due and payable.

(b) Conveyance of Title by Seller. On the Closing Date, Seller shall execute and deliver a Warranty Deed conveying good and marketable title to the Subject Property in a form suitable to Buyer and the Intermediary, including all water rights and other appurtenances associated therewith, free and clear of any defects or encumbrances except for the lien of real estate taxes for the current calendar year not yet due and payable, and any other matters of record accepted by Buyer in writing following review of the Commitment for Title Insurance issued by the Title Company.

(c) Conveyance of Title by Buyer. On the Closing Date, Buyer shall execute and deliver a Warranty Deed conveying good and marketable title to the Sabin Road Property, including all water rights and other appurtenances associated therewith, free and clear of any defects or encumbrances except for the lien of real estate taxes for the current calendar year not yet due and payable, and any other matters of record accepted by Seller in writing following review of the Commitment for Title Insurance issued by the Title Company.

5. CLOSING AND RELATED MATTERS.

(a) Closing Date. The closing shall take place on or before August 24, 2000, ("Closing Date"), as determined by Buyer. Time is of the essence.

(b) Conditions to Closing. In all events, the obligations of Buyer and Seller to make payments, and to close the transaction contemplated by this Agreement are subject to (i) title to the Subject Property being shown to be good and the Title Insurer committing to issue the Title Policy in the form as required by this Agreement; (ii) the representations, warranties and

covenants of Seller and Buyer being true and accurate; and (iii) Seller and Buyer otherwise having performed all of their obligations hereunder. Buyer, at its sole discretion, may waive any of the aforementioned conditions to the obligations and close the transactions contemplated by this Agreement.

(c) Escrow Closing. The closing of the transaction contemplated herein shall take place at the office of the Title Insurer or the Intermediary. Buyer, the Intermediary, and Seller shall deposit in escrow with the Title Insurer all instruments, documents and monies necessary to complete the exchange and sale in accordance with this Agreement; closing costs and prorations shall be as follows:

- 1) Taxes and assessments for the Subject Property and the Sabin Road Property shall be prorated as of the Closing Date, so that the party owning the same prior to closing shall be obligated for all such taxes and assessments prior to closing, and the new owner responsible for the same after closing.
- 2) The Title Insurer's escrow costs and fees, and recording costs shall be shared equally.
- 3) Seller shall pay for the cost of the Title Policy for the Subject Property; Buyer shall pay for the cost of the Title Policy for the Sabin Road Property.
- 4) All other costs and fees, including any and all legal fees and costs shall be the responsibility of the party incurring the same.

(d) Risk of Loss. Risk of loss of or damage to each property shall be borne by the respective owner thereof until Closing, and by the respective new owner thereafter.

(e) Possession. Each party shall be entitled to possession as of closing; Seller shall then be entitled to possession of the Sabin Road Property and Buyer shall be entitled to possession of the Subject Property.

6. ENVIRONMENTAL MATTERS AND INDEMNITIES. Seller represents and warrants that to Seller's knowledge: (a) the Subject Property has not been used for disposal or discharge of oil, solvents, fuel, chemicals or any type of toxic or dangerous or hazardous waste or substance as defined by any state or federal law; (b) the Subject Property is free of any such substances; and (c) the Subject Property is warranted to be free of any such substances. Seller shall indemnify and hold Buyer harmless from any and all claims and expenses associated with any such substances or materials upon the Subject Property not as of closing. Buyer makes all the same warranties, representations and indemnifications in favor of Seller with respect to the Sabin Road Property. Each party hereby agrees to indemnify and hold the other harmless from any claims or liability resulting from placement or discharge of any such materials or substances upon either property after closing.

7. OTHER REPRESENTATIONS, WARRANTIES AND COVENANTS. Seller represents and warrants to Buyer as of the date hereof, and of the Closing Date all the following:

(a) Authority of the Seller. To the best of Seller's knowledge, the execution, delivery, and consummation of this Agreement by the Seller will not, with the passage of time, the giving of notice, or otherwise, cause the Seller to be in violation of breach of any law, regulation, contract, agreement, or other restriction to or by which the Seller or the Subject Property is subject or bound.

(b) Property Ownership. The Seller is the record owner of, and possesses all right, title and interest in and to the Subject Property free and clear of all covenants, conditions, easements, liens, and encumbrances other than those specified in the Title Commitment, and that Seller is the rightful owner of the equipment and personal property included in this sale.

(c) All other representations and warranties elsewhere in this Agreement are incorporated into this section of this Agreement as well.

Buyer represents and warrants to Seller as of the date hereof, and as of the closing date all the following:

(a) Authority of the Buyer. To the best of Buyer's knowledge, the execution, delivery, and consummation of this Agreement by the Buyer will not, with the passage of time, the giving of notice, or otherwise, cause the Buyer to be in violation of breach of any law, regulation, contract, agreement, or other restriction to or by which the Buyer or the Sabin Road Property is subject or bound.

(b) Property Ownership. The Buyer is the record owner of, and possesses all right, title and interest in and to the Sabin Road Property free and clear of all covenants, conditions, easements, liens, and encumbrances other than those specified in the Title Commitment, and that Buyer is the rightful owner of the equipment and personal property included in this sale.

(c) All other representations and warranties elsewhere in this Agreement are incorporated into this section of this Agreement as well.

8. BROKERAGE. Seller and Buyer both attest they have used no real estate broker in this transaction, and each agrees to indemnify, defend and hold the other harmless from and against any and all liabilities, demands, claims, actions or causes of action, losses, damages, costs and expenses (including reasonable attorneys' fees and costs) sustained or incurred by and resulting from brokerage commissions asserted by any party as a result of dealings claimed to give rise to such brokerage commission. The indemnifications contained in this Article shall survive the Closing Date indefinitely.

Apr-10-00 08:40A
APR 07 00 02:05P

LITTLE CATTLE CO.

(208) 365-4615

P. 08
p. 8

9. NOTICES. Any and all notices, demands or other communications required or desired to be given hereunder by any party shall be in writing and shall be validly given or made to the other party if delivered either personally or by Federal Express or other overnight delivery service of recognized standing, or if deposited in the United States mail, certified, registered, or express mail with postage prepaid, or by facsimile transmission. If such notice is personally delivered, it shall be conclusively deemed given at the time of such delivery. If such notice is delivered by Federal Express or other overnight delivery service of recognized standing, it shall be deemed given twenty-four (24) hours after the deposit thereof with such delivery service. If such notice is mailed as provided herein, such notice shall be deemed given forty-eight (48) hours after the deposit thereof in the United States mail. If notice is given by facsimile it shall be deemed given on the date thereof if there is a valid confirmation sheet of the same. Each such notice shall be deemed given only if properly addressed to the party to whom such notice is to be given as follows:

To Seller: Gene and Roberta Brumbaugh
5544 SE 9th Ave
Caldwell, Idaho 83607

To Buyer: Highland Livestock & Land Company, Limited
P.O. Box 488
Emmett, Idaho 83617

Either party hereto may change its address for the purpose of receiving notices as herein provided by a written notice given in the manner aforesaid to the other party hereto

10. MISCELLANEOUS.

(a) This Agreement shall be binding upon and shall inure to the benefit of the parties hereto, and their respective successors and assigns. Seller understands and agrees that as a part of the Sec. 1031 Exchange, Buyer may and Seller shall, if necessary, assign their respective rights in this Agreement to the Intermediary to any extent as may be required to complete this transaction as a qualified Sec. 1031 Exchange.

(b) This Agreement may be executed in counterparts, each of which shall constitute an original, but all together shall constitute one and the same Agreement

(c) The terms, provisions, warranties, covenants and indemnities shall survive the closing and delivery of the Deeds, and this Agreement shall not be merged therein, but shall remain binding upon and for the parties hereto until fully observed, kept or performed.

(d) This Agreement embodies the entire agreement between the parties hereto with respect to the subject matter hereof. No extension, change, modification or amendment to or of this Agreement of any kind whatsoever shall be made or claimed by Seller or Buyer, and no notice of any extension, change, modification or amendment made or claimed by Seller or Buyer shall have any

REAL ESTATE LEASE AND PURCHASE/EXCHANGE AGREEMENT - 7

force or effect whatsoever unless the same shall be endorsed in writing and signed by the party against which the enforcement of such extension, change, modification or amendment is sought, and then only to the extent set forth in such instrument.

(e) In the event any term or provision of this Agreement shall be held illegal, invalid or unenforceable or inoperative as a matter of law, the remaining terms and provisions of this Agreement shall not be affected thereby, but each such term and provision shall be valid and shall remain in full force and effect.

(f) As used herein, the term "the date hereof" shall mean the date on which this Agreement was fully executed by the last party executing this Agreement.

(g) This Agreement shall be governed by the laws of the State of Idaho, and be performed in the State of Idaho.

(h) If Seller or Buyer files a suit against the other to enforce this agreement, the non-prevailing party shall pay the prevailing party a reasonable sum of attorneys' fees and costs, including attorney's fees and costs for any appeal or bankruptcy proceeding.

(i) Time is of the essence of this Agreement.

IN WITNESS WHEREOF, the undersigned have duly executed this Agreement as of the date first above written.

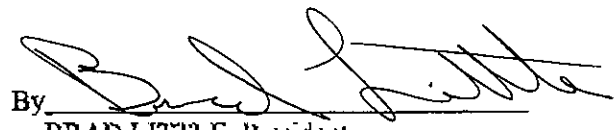
SELLER:


GENE BRUMBAUGH


ROBERTA BRUMBAUGH

BUYER:

Highland Livestock & Land Company,
Limited

By 
BRAD LITTLE, President

**ADDENDUM TO REAL ESTATE LEASE
AND PURCHASE EXCHANGE AGREEMENT**

THIS ADDENDUM TO REAL ESTATE LEASE AND PURCHASE EXCHANGE AGREEMENT ("Addendum") is a part of the Real Estate Lease and Purchase Exchange Agreement ("Agreement") to which it is attached and, to the extent the terms of this Addendum are inconsistent with the remainder of the Agreement, the terms of this Addendum shall control.

1. Real property taxes on the Subject Property and personal property included with Subject Property shall be prorated as of May 1, 2000, the date of Buyer's possession under the Agreement.

2. The provisions of Paragraph 2 (Purchase Price and Payment) subparagraph (3) with respect to Buyer's obligation to pay Seller's income tax liability shall not to apply to any failure to perform the Agreement or delay in performing the Agreement beyond Seller's reasonable control if Seller is using reasonable and diligent efforts to cure or correct any default by Seller.

3. Paragraph 2 of the Agreement is amended by adding the following provisions:

(4) The parties agree that the value of Subject Property is allocated as follows:

(a) Seller's residence and five (5) acres of land surrounding such residence - \$200,000.00;

(b) The remainder of Subject Property - \$635,000.00.

(5) The parties agree that the Sabin Road Property is being exchanged for the portion of Subject Property not including Seller's residence.

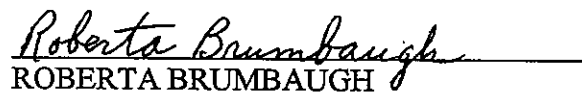
(6) Buyer's obligation to close is not conditioned upon the transaction qualifying as a tax free exchange and Buyer is obligated to close even if Buyer is unable to acquire Seller's property in a 1031 tax free exchange unless Seller is responsible for the transaction not qualifying as a tax free exchange.

4. Paragraph 5(d) is revised to read: "Risk of loss or damage to each property shall be borne as follows: Buyer shall have the risk of loss to Subject Property, and shall be entitled to all insurance proceeds arising out of any loss. Risk of loss to the Sabin Road property shall pass to Seller at closing.

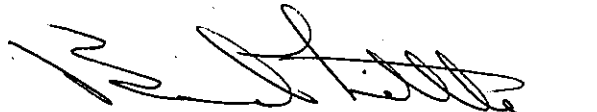
5. The provisions of Paragraph 6 (Environmental Matters and Indemnities) subparagraphs (b) and (c) apply only to matters known either to Seller as to the Subject Property or Buyer as to the Sabin Road property.

DATED this 25 day of April, 2000.


GENE BRUMBAUGH


ROBERTA BRUMBAUGH

HIGHLAND LIVESTOCK & LAND
COMPANY, LIMITED, an Idaho corporation

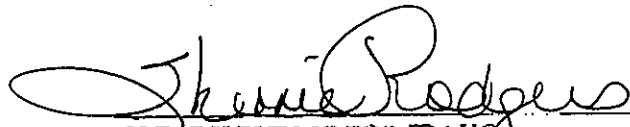

By:
Its:

IRLMNEWBRUMBAUGADDENDUM.001

STATE OF IDAHO)
)
 County of Ada) ss.

On this 25 day of April, 2000, before me, the undersigned, a Notary Public in and for the State of Idaho, personally appeared GENE BRUMBAUGH and ROBERTA BRUMBAUGH, husband and wife, known or identified to me to be the persons whose names are subscribed to the within instrument, and acknowledged to me that they executed the same.

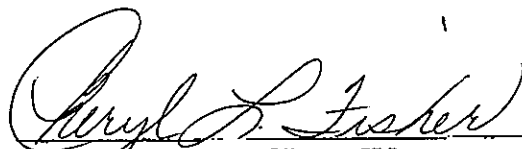
IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year first above written.


 NOTARY PUBLIC FOR IDAHO
 Residing at: Boise, Idaho
 My Commission Expires: 5.15.0

STATE OF IDAHO)
)
 County of Lem) ss.

On this 25 day of April, 2000, before me, the undersigned, a Notary Public in and for the State of Idaho, personally appeared BRAD LITTLE, known or identified to me to be the President of Highland Livestock & Land Company, Limited, the corporation that executed the within instrument, and acknowledged to me that said corporation executed the same.

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


 NOTARY PUBLIC FOR IDAHO
 Residing at: Emmett, Idaho
 My Commission Expires: Nov 2000

A Pioneer Company

PIONEER TITLE COMPANY

OF ADA COUNTY
821 West State Street / Boise, Idaho 83702-5836 / Telephone (208) 336-6700

EXCHANGE CLOSING STATEMENT

Escrow: 191978
Escrow Officer: DIANNA L. STORK
FINAL

Order: 191978
Date: 8/22/2000
Closing Date: 8/24/2000

ESCROW STATEMENT OF: PIONEER 1031 COMPANY, HIGHLAND LIVESTOCK AND LAND COMPANY,
LTD., EXCHANGOR

SELLER: PIONEER 1031 COMPANY, GENE BRUMBAUGH, EXCHANGOR, ROBERTA F. BRUMBAUGH, EXCHANGOR

Property Address: Ranch in Valley County, ID

ITEMS	DEBITS	CREDITS
TOTAL CONSIDERATION	835,000.00	
<u>PRORATIONS/ADJUSTMENTS</u>		
County Taxes, TAX ACCOUNT 11N04E040 003 CURRENT YEAR TAXES AT \$1,378.14	1/01/00 5/01/00	456.86
County Taxes, TAX ACCOUNT 11N04E051 805 CURRENT YEAR TAXES AT \$70.32	1/01/00 5/01/00	23.31
County Taxes, TAX ACCOUNT 12N04E336 605 CURRENT YEAR TAXES AT \$168.64	1/01/00 5/01/00	55.91
County Taxes, TAX ACCOUNT 12N04E330 605 CURRENT YEAR TAXES AT \$273.86	1/01/00 5/01/00	90.79
County Taxes, TAX ACCOUNT 12N04E335 405 CURRENT YEAR TAXES AT \$159.92	1/01/00 5/01/00	53.01
County Taxes, TAX ACCOUNT 12N04E285 405 CURRENT YEAR TAXES AT \$111.08	1/01/00 5/01/00	36.82
County Taxes, TAX ACCOUNT 12N04E297 205 CURRENT YEAR TAXES AT \$114.32	1/01/00 5/01/00	37.90
<u>TITLE CHARGES TO AMERITITLE</u>		
Deed Recording Fee	4.50	
Satisfaction of Mtge. Rec. Fee	3.00	
<u>ESCROW CHARGES</u>		
Escrow Fee	300.00	
COURIER/HANDLING FEE	20.00	
<u>ADDITIONAL DISBURSEMENTS</u>		
1031 EXCHANGE FEE to PIONEER 1031 COMPANY	200.00	
TRADE CREDIT FROM P191979 to		84,307.92
EXCHANGE FUNDS to PIONEER 1031 COMPANY		747,020.67
BALANCE DUE ESCROW		3,444.31
TOTALS	\$ 835,527.50	\$ 835,527.50

This is your Final Closing Statement and all figures are accurate.

PIONEER 1031 COMPANY

BY: Robert E. Onnen
ROBERT E. ONNEN, EX. VICE PRESIDENT

READ & APPROVED BY EXCHANGOR
HIGHLAND LIVESTOCK AND LAND COMPANY,
LTD., EXCHANGOR

BY: Brad Little
BRAD LITTLE, PRESIDENT

Pd
Ch 4
HL
8-23-00