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DEPT. OF WATER RESOURCES
SOUTHERN REGION

Instrument # 247169

MURPHY, OWYHEE, IDAHO

2004-03-23

04:31:04 No. of Pages: 5

Recorded for: PIONEER TITLE COMPANY

CHARLOTTE SHERBURN

Fee: 15.00

Ex-Officio Recorder Deputy *B. Egan*

Index to: DEED, WARRANTY

WARRANTY DEED

FOR VALUE RECEIVED and as part of an IRC §1031 tax-deferred exchange, **ASLETT RANCHES PARTNERSHIP**, an Idaho Partnership, and **HOUSE CREEK RANCH GRAZING ASSOCIATION, LLC**, an Idaho Limited Liability Company, the Grantors, do hereby grant, bargain, sell and convey unto **BRACKETT RANCHES LIMITED PARTNERSHIP**, an Idaho Limited Partnership, the Grantee, whose address is Flat Creek Ranch, Rogerson, Idaho 83302, the following described premises, to-wit:

See Exhibit "A" (replacement property) attached hereto and by this reference made a part hereof, together with all water rights appurtenant to the described property, including, but not limited to:

Water Right Number 51-134 V2

Water Right Number 51-135 V2

Water Right Number 51-2442

Water Right Number 51-12956

Water Right Number 51-10193

Water Right Number 51-10194

Water Right Number 51-10195

Grantors quitclaim their right, title and interest, in and to BLM Permit for 5012 active use AUMs in the House Creek Grazing Association Allotment and all non-use AUMs, suspended non-use AUMs or any other AUMs associated with the House Creek Grazing Association Allotment, together with a USFS Term Grazing Permit Number 80114 for 357 cattle in the Wilson Creek Pasture C & H #317 Grazing Allotment in the Humboldt-Toiyabe National Forest.

Together with (i) any and all appurtenances belonging or appertaining thereto; (ii) any and all improvements located thereon; (iii) any and all appurtenant easements or rights of way affecting such real property and any of Grantors' rights to use the same; (iv) any and all rights of ingress and egress to and from such real property and any of Grantors' rights to use same; (v) any and all mineral rights and interests of Grantors' relating to such real property (present or revisionary); (vi) any and all rights to the present or future use of waste water, waste water capacity, drainage, water or other utility facilities to the extent such rights pertain to or benefit such real property or the improvements located thereon, including without limitation, all reservations of or commitments or letters covering any such use in the future, whether now owned or hereafter acquired; (vii) any and all rights and interests of Grantors, if any, to any leases covering all or any portion of such real

property; and (viii) all right, title and interest of Grantors, if any, in and to (a) any and all roads, streets, alleys and ways (open or proposed) affecting, crossing, fronting or bounding such real property, including any awards made or to be made relating thereto including, without limitation, any unpaid awards or damages payable by reason of damages thereto or by reason of a widening of or changing of the grade with respect to same, (b) any and all strips, gores or pieces of property abutting, bounding or which are adjacent or contiguous to such real property (whether owned or claimed by deed, limitations or otherwise), (c) any and all air rights relating to such real property and (d) any and all reversionary interests in and to such real property (such real property together with any and all of the related improvements, appurtenances, rights and interests referenced in items (I) through (viii) above are herein collectively referred to as the "Property").

TO HAVE AND TO HOLD the said Property together with all and singular the rights and appurtenances thereto in anywise belonging unto Grantee, its successors and assigns forever, subject to the matters herein stated; and Grantors do hereby bind themselves and their successors and assigns to WARRANT AND FOREVER DEFEND all and singular the Property unto Grantee, its successors and assigns, against every person whomsoever lawfully claiming or to claim the same or any part thereof, to the full extent such matters are valid and subsisting and affect the Property.

DATED this 2nd day of March, 2004.

ASLETT RANCHES PARTNERSHIP

By Steve Aslett
STEVE ASLETT, Partner

By X Larry Aslett
LARRY ASLETT, Partner
The mark of Larry Aslett
Witness Shirley Aslett

By Marvin Aslett
MARVIN ASLETT, Partner

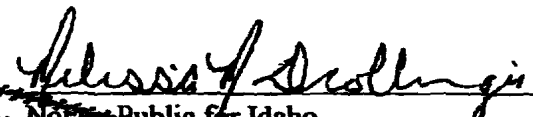
By Steve Aslett Jr.
STEVE ASLETT, JR., Partner

HOUSE CREEK RANCH GRAZING
ASSOCIATION, LLC

By Steve Aslett Jr.
STEVE ASLETT, JR., Member

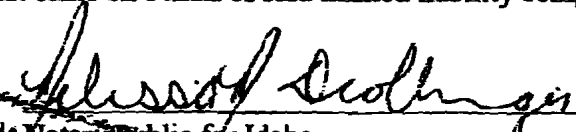
STATE OF IDAHO)
 : ss.
COUNTY OF TWIN FALLS)

On this 2nd day of March, 2004, before me, the undersigned, a Notary Public for Idaho, personally appeared STEVE ASLETT, LARRY ASLETT, MARVIN ASLETT, and STEVE ASLETT, JR., personally known or proved to me on the basis of satisfactory evidence to be all of the partners of ASLETT RANCHES PARTNERSHIP, the partnership that executed the foregoing instrument, and acknowledged to me that they executed the same on behalf of the partnership.


Notary Public for Idaho
Commission Expires: 12-16-05
MELISSA M. DROLLINGER
NOTARY PUBLIC
STATE OF IDAHO

STATE OF IDAHO)
 : ss.
COUNTY OF TWIN FALLS)

On this 2nd day of March, 2004, before me, the undersigned, a Notary Public in and for the State of Idaho, personally appeared STEVE ASLETT, JR., personally known or proved to me on the basis of satisfactory evidence to be a member of HOUSE CREEK RANCH GRAZING ASSOCIATION, LLC, an Idaho Limited Liability Company, that executed the foregoing instrument, and acknowledged to me that he executed the same on behalf of said limited liability company.


Notary Public for Idaho
Commission Expires on 12-16-05
MELISSA M. DROLLINGER
NOTARY PUBLIC
STATE OF IDAHO

"REPLACEMENT PROPERTY"
Exhibit "A"

In Township 13 South, Range 10 East, Boise Meridian, Owyhee County, Idaho.

Section 26: W1/2 SE1/4 NE1/4

In Township 13 South, Range 11 East, Boise Meridian, Owyhee County, Idaho.

Section 31: Lots 1, 2 and 3, E1/2 W1/2

In Township 14 South, Range 11 East, Boise Meridian, Owyhee County, Idaho.

Section 2: S1/2

Section 3: W1/2

Section 4: All

Section 5: W1/2

Section 6: Lots 3, 5, 6 and 7, SE1/4 NW1/4, E1/2 SW1/4

Section 8: E1/2 NW1/4, SW1/4, W1/2 SE1/4

Section 10: All

Section 11: S1/2

Section 15: All

Section 17: S1/2 S1/2

Section 20: N1/2 N1/2

Section 21: N1/2

Section 22: N1/2

Section 28: N1/2

Section 29: W1/2

In Township 15 South, Range 11 East, Boise Meridian, Owyhee County, Idaho.

Section 2: N1/2 SW1/4, SE1/4 SW1/4, SW1/4 SE1/4

In Township 15 South, Range 12 East, Boise Meridian, Owyhee County, Idaho.

Section 29: W1/2 SW1/4

EXCEPTING LESS the following described parcel: . . .

A strip of land 60 feet wide, 30 feet on either side of the center line of a center line survey, said center line being situate and running as follows:

BEGINNING at the Southwest corner of the Southwest Quarter of the Northwest Quarter, Section 29, Township 15 South, Range 12 East, Boise Meridian, Owyhee County, Idaho; thence

South 0° 04' West a distance of 281.46 feet, to a point being station 236+37.86 of said center line survey; and said point being the **REAL POINT OF BEGINNING**; thence

North 89° 10' East a distance of 646.17 feet to a point being station 242+84.03 of said center line survey, the point of commencement of a 14° curve having a delta angle of 57° 28' to the left; thence around said curve for a distance of 101.82 feet to a point being station 243+85.85 of said center line survey.

Section 30: SE1/4 SE1/4

Section 31: NE1/4 NE1/4

Section 32: NW1/4, E1/2 SW1/4, SW1/4 SE1/4

In Township 16 South, Range 12 East, Boise Meridian, Owyhee County, Idaho.

Section 5: N1/2 NE1/4, SE1/4 NE1/4

EXCEPTING from said property described above:

Any right, title, or interest in any minerals, minerals rights or related matters including but not limited to oil, gas, coal ad other hydrocarbon, whether or not shown by the public records.