

Water Supply Bank No. _____

Water Right No. _____

STATE OF IDAHO
DEPARTMENT OF WATER RESOURCES

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

RECEIVED

JUL 19 2007

DEPARTMENT OF
WATER RESOURCES

Name of Seller/Lessor Acres Unlimited LLC Phone 208-221-2537
Post office address 2472 S. Old Hwy. 91 Inkom, ID 83245

1. DESCRIPTION OF WATER RIGHT: see attached

Right evidenced by:

- a. Decree No. 29-2934 Decreed to Acres Unlimited LLC
(Name)
in case of _____ vs _____
dated _____ in _____ county of _____
(Name of court)
- b. License No. _____ issued by the Idaho Department of Water
Resources.
- c. Permit No. _____ issued by the Idaho Department of Water
Resources.

2. DESCRIPTION OF PORTION OF RIGHT FOR SALE OR LEASE: (If the entire right is for sale or lease,
show "all" on line a. below and skip the remainder of part 2.)

- a. Amount of water under right: ALL cubic feet per second &/or
_____ acre-feet per annum
- b. Point of diversion: NW 1/4 of SW 1/4 of Section 22 Township 7S Range
3LE B.M. in Bannock County.
Additional points _____

c. Place of use:

before split

TWP	RGE	SEC	N E				N W				S W				S E				Totals
			NE	NW	SW	SE	NE	NW	SW	SE	NE	NW	SW	SE	NE	NW	SW	SE	
75	36E	22			130										21.0				34

If the right is for irrigation, show the number of acres for the part of the right to be put into the bank.

My portion after split 31+- Total number of acres ? see split application 2/9/05

3. ADDITIONAL INFORMATION ABOUT RIGHT, OR PORTION THEREOF, FOR SALE OR LEASE

- a. Explain how the seller/lessor acquired the right, or portion thereof, and attach a copy of the deed to the land to which it is appurtenant or other evidence of ownership of the right. If the right is not recorded in the name of the seller/lessor, attach a copy of a change of ownership form as required by Section 42-248 or 42-1409(6), Idaho Code, together with required documentation.

I acquired the right by purchase of the land + rights. See deed from Lyndora Smith. He is retaining a little of the right to water his remaining small acreage of 3.7 acres where his home + barns remain.

- b. Describe the frequency of water use under the right, or portion thereof, during the past five (5) years of use. Attach watermaster records, pumping power bills, or other evidence to demonstrate that the right has not been lost through abandonment or forfeiture. (This information is not required if a partial decree has been issued on the right within the last 5 years).

The water was fully used in the summer of 2004 + is partially being used by the original owner currently. I bought it Feb of 05 + have been told to wait for the split in order to put it in the bank. I have now been told to apply for lease to bank to perhaps accelerate the process?

- c. If the right is from a surface water source, describe the period of the year that water is typically available to satisfy the right.

4/01 to 10/31

- d. Describe any other water rights with the same purpose and place of use as the right, or portion thereof, offered for lease. Will the present place of use continue to receive water from any source? If so, describe.

- e. If the water right is a permit, describe the work accomplished toward developing the right.

N/A

- f. If the right to the use of the water or the use of the diversion works or irrigation system is represented by shares of stock in a company or corporation, or if such works or system is owned or managed by an irrigation district, a written consent of the sale or lease must be attached.

N/A

4. REMARKS:

5. SALE/LEASE AGREEMENT

1. The water right, or portion thereof, described above is offered to the Idaho Water Resource Board:

_____ For sale;

X For lease for a period from 7/1/07 to indefinite
(Day, month, year) (Day, month, year)

(The lease period may be shown as "indefinite", if the total duration of lease is unknown); or

_____ As a gift to the state of Idaho.

2. Show the minimum payment acceptable to the Seller/Lessor. Include the method of determining the minimum payment. The minimum payment may be shown as 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 of the right may not use the right even if the right is not rented.
3. A right accepted into the bank stays in the bank until the Board releases it or until the lease term expires.
4. While a water 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.

7/1/07
Date

[Signature]
Signature
for Acres Waterfed LLC

FOR DEPARTMENT USE ONLY

Received by _____ Date _____ Preliminary check by _____

Watermaster recommendation requested on _____ Received _____

Recommended for _____ approval _____ denial by _____

IDAHO DEPARTMENT OF WATER RESOURCES

Adjudication Recommendation Report 29-293A V1

WATER RIGHT NUMBER: 29-293A V1

Owner Type Name and Address
 Current Owner BARBARA B SMITH
 2651 N INKOM RD
 INKOM, ID 83245
 (208)775-3589
 Original Owner JOE JACKSON
 , ID
 Current Owner LYNDON R SMITH
 2651 N INKOM RD
 INKOM, ID 83245
 (208)775-3589

Priority Date: 06/01/1885

Basis: Decreed

Status: Active

Source Tributary
 RAPID CREEK PORTNEUF RIVER

<u>Beneficial Use</u>	<u>From</u> <u>To</u>	<u>Diversion Rate</u>	<u>Annual Volume</u>
IRRIGATION	04/01 to 10/31	0.760 CFS	
<u>Total Diversion:</u>		0.760 CFS	

Location of Point(s) of Diversion

RAPID CREEK NW1/4SW1/4NE1/4 Sec. 22, Twp 07S, Rge 36E, B.M.
 BANNOCK County

Place of Use

IRRIGATION

Twp	Rge	Sec	NE				NW				SW				SE				Totals
			NE	NW	SW	SE	NE	NW	SW	SE	NE	NW	SW	SE	NE	NW	SW	SE	
07S	36E	22				13.0												21.0	34.0

Total Acres: 34

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.

Remarks:

*Waiting on a split
 since 2/09/05*

Idaho Department of Water Resources Receipt

Receipt ID E030589

Payment Amount Date Received Region Status
Payment Type Check Number

Payer
Comment

Waiting on split 1-208 - 287-4800

Fee Detail

Amount	Description	Fund	FD	PCA	SO
\$150.00	OWNERSHIP CHANGES/SECURITY INTERESTS	0229	21	63140	1155


Signature Line (Dept. Representative)



A Pioneer Company
PIONEER TITLE COMPANY
 OF BANNOCK COUNTY

135 North Arthur Ave / Pocatello, Idaho 83204 / (208)
 233-9595

20413968

20413968

RECORDED AT REQUEST OF

FEE 9.00 DEPUTY mw
 PIONEER TITLE

2004 JUL 1 AM 11 12

OFFICIAL RECORD BK# 851
 LARRY W GHAN RECORDER
 BANNOCK COUNTY IDAHO

Order No. 20040770 SMK MH

WARRANTY DEED

For Value Received

Lyndon R. Smith and Barbara B. Smith, husband and wife

hereinafter referred to as Grantor, does hereby grant, bargain, sell, warrant and convey unto

Acres Unlimited, LLC, a Utah limited liability Company

hereinafter referred to as Grantee, whose current address is

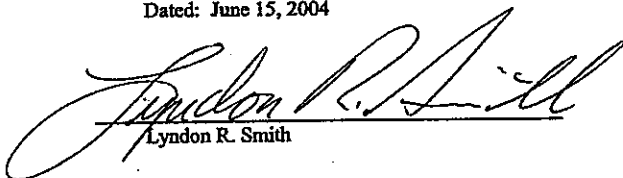
1964 North 540 East, Orem, UT 84097

the following described premises, to-wit:

LEGAL DESCRIPTION EXHIBIT "A" ATTACHED

To HAVE AND TO HOLD the said premises, with their appurtenances unto the said Grantee, his heirs and assigns forever. And the said Grantor does hereby covenant to and with the said Grantee, that Grantor is the owner in fee simple of said premises; that said premises are free from all encumbrances except current years taxes, levies, and assessments, and except U.S. Patent reservations, restrictions, easements of record, and easements visible upon the premises, and that Grantor will warrant and defend the same from all claims whatsoever.

Dated: June 15, 2004

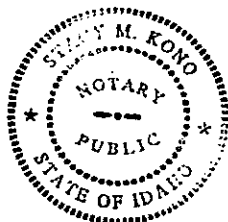

 Lyndon R. Smith

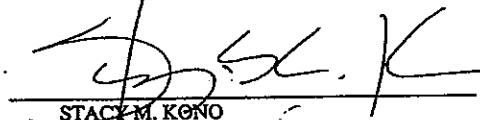

 Barbara B. Smith

STATE OF IDAHO

COUNTY OF BANNOCK

On this 30th day of JUNE, in the year of 2004, before me STACY M. KONO, notary public personally appeared LYNDON R. SMITH and BARBARA B. SMITH known or identified to me to be the person/persons whose name is/are subscribed to the within instrument, and acknowledged to me that he/she/they executed the same.




 STACY M. KONO
 Notary Public of IDAHO
 Residing at POCATELLO, ID
 Commission expires: 02/27/09