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RECEIVED
AUG 17 2007
DEPARTMENT OF
WATER RESOURCES

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)
63-3141	- no fee				
PD 63-29438	- Fee - \$25.00				
PD 63-29439	- Fee - \$25.00				
2-7078	- no fee				
2-2199	- no fee				
2-2192	- no fee				

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)	Estate of Herke Stam, Margireta M Stam C/o Dirk De Boer 5701 Rim Rd. Nampa ID 83651
4.	New Owner/Claimant(s)	Aix Spensa Inc.
	New Mailing Address	453 S. Fitness Place
	City, State and ZIP Code	Eagle, ID 83616
	New Telephone Number	(208) 893-5333

5. Date you acquired the property

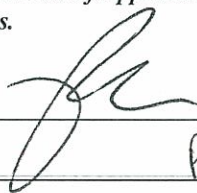
7-26-07

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)



President Ariz Spence

(title if applicable)

Property Manager

(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 AMB
 Received by AMB
 Processed by _____ AJ

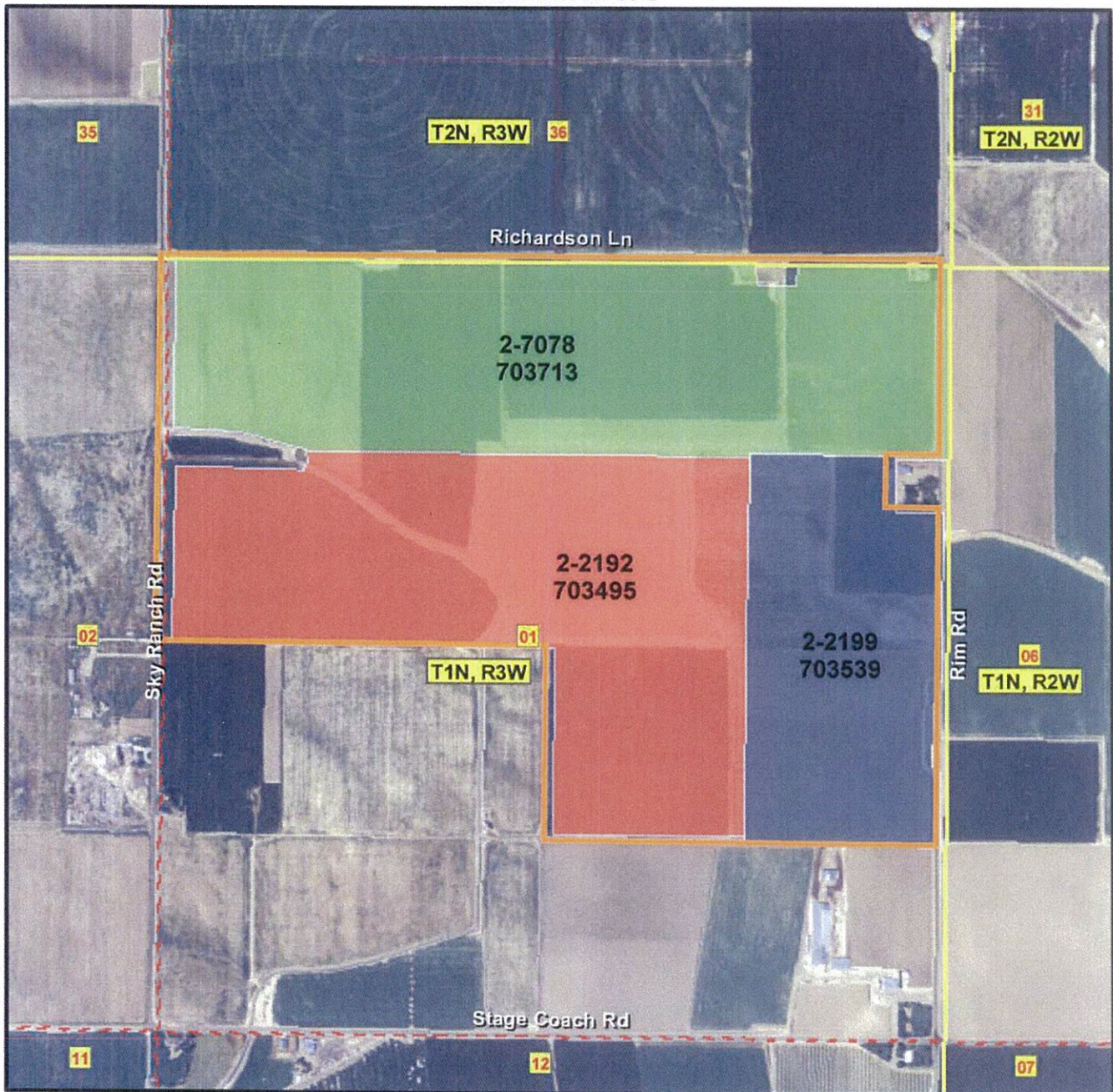
 Date 8-17-07
 Date 8-17-07
 Date _____

 Receipt Amt. 50.00
 Receipt No. 2084769
 WR _____ Date _____

SCANNED

AUG 20 2007

Place of Use - Recommended Stam Farm 395



	Township/Range	POU - Recommended
	Section	Priority Date
	Farm Boundary	 Jan 11, 1963
		 Jan 24, 1963
		 May 24, 1968





Order No.: C0616175

WARRANTY DEED

For Value Received,

MARGRIETA M. STAM and DIRK DE BOER, as Trustees of Trust B of the Testamentary Trust Established by the Last Will and Testament of Herke Stam, dated February 7, 1983, as modified by First Codicil thereto dated April 11, 1988, the Grantor, does hereby grant, bargain sell and convey unto, BOA Sorte Limited Partnership, an Arizona limited partnership, as to an undivided 26.71% and Langley Stam Farm, LLC, an Arizona Limited liability company, as to an undivided 26.71% and Scythe & Spade Defined Benefit Pension Plan, as to an undivided 2.67% and MAJD, L.L.C., an Arizona limited liability company, as to an undivided 1.32% and AIX Sponsa Company, an Arizona corporation, as to an undivided 3.23% and Desert Conservation Farms, an Arizona general partnership, as to an undivided 5.34% and Mark E. Schnepf, Trustee of the McCall Sarah Schnepf Irrevocable Present Interest Trust dated May 28, 1997, as to an undivided .6675% and Mark E. Schnepf, Trustee of the Connor Mark Schnepf Irrevocable Present Interest Trust dated May 28, 1997, as to an undivided .6675% and Mark E. Schnepf, Trustee of the Grayson Bellamy Schnepf Irrevocable Present Interest Trust dated May 28, 1997, as to an undivided .6675% and Mark E. Schnepf, Trustee of the Hayden Caroline Schnepf Irrevocable Present Interest Trust dated April 15, 1999, as to an undivided .6675% and Nevitt Children Stam Farm LLC, an Arizona limited liability company, as to an undivided .68% and Charlesview, LLC, an Arizona limited liability company, as to an undivided 5.34% and Cloverland Investors, LLLP, an Arizona limited liability limited partnership, as to an undivided 2.67% and Winnepesaukee Partners, LLLP, an Arizona limited liability limited partnership, as to an undivided 5.34% and Gerald Tim Goodman and Deborah L. Goodman, husband and wife, as to an undivided 4.01% and Cardon, L.L.C., an Arizona limited liability company, as to an undivided 13.29%, whose current address is 1819 E. Southern, Mesa, AZ 85204, the Grantee, the following described premises, in Canyon County, Idaho, To Wit:

Government Lots 1, 2, 3 and 4 and the South Half of the North Half and the North Half of the Southeast Quarter, of Section 1, Township 1 North, Range 3 West of the Boise Meridian, Canyon County, Idaho.

EXCEPTING THEREFROM

The East 361.5 feet of the North 361.5 feet of the Southeast Quarter of the Northeast Quarter of Section 1, Township 1 North, Range 3 West of the Boise Meridian, Canyon County, Idaho.

TO HAVE AND TO HOLD the said premises, with their appurtenances unto the said Grantee, its 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 they are free from all encumbrances EXCEPT those to which this conveyance is expressly made subject and those made, suffered or done by the Grantee; and subject to all existing patent reservations, easements, right(s) of way, protective covenants, zoning ordinances, and applicable building codes, laws and regulations, general taxes and assessments, including irrigation and utility assessments (if any) for the current year, which are not due and payable, and that Grantor will warrant and defend the same from all lawful claims whatsoever. Whenever the context so requires, the singular number includes the plural.

Dated: July 26th, 2007

Margarieta M. Stam and Dirk De Boer, Trustees of Trust B of the Testamentary Trust Established by the Last Will and Testament of Herke Stam, dated February 7, 1983, as modified by First Codicil thereto dated April 11, 1988

BY: Margarieta M. Stam
Margrieta M. Stam
Trustee

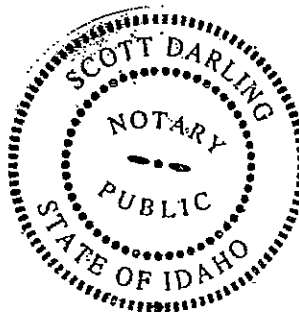
BY: Dirk De Boer
Dirk De Boer
Trustee

State of Idaho)
) ss:
County of Ada)

On this 26th day of July, 2007, before me, the undersigned, a Notary Public in and for said State, personally appeared Margrieta M. Stam and Dirk DeBoer, known or identified to me to be the person whose name is subscribed to the within instrument, as Trustees of Trust B of the Testamentary Trust Established by the Last Will and Testament of Herke Stam and acknowledged to me that they executed the same as Trustees and that such Trust executed it.

[Signature]
Notary Public
Commission Expires _____

SCOTT DARLING
ESCROW OFFICER -
RESIDING: EAGLE, ID
COMMISSION EXPIRES: 11-28-07



SCANNED

AUG 7 9 2007

AGREEMENT AMONG TENANTS-IN-COMMON

THIS AGREEMENT AMONG TENANTS-IN-COMMON (this "Agreement") is entered into as of July 17th, 2007 (the "Effective Date"), by and among, BOA Sorte Limited Partnership, an Arizona limited partnership, Langley Stam Farm, LLC, an Arizona limited liability company, Scythe & Spade Defined Benefit Pension Plan, MAJD Nevitt LLC, an Arizona limited liability company, Aix Sponsa, an Arizona Corporation, Desert Conservation Farms Partnership, an Arizona general partnership, Mark E. Schnepf, Trustee of the McCall Sarah Schnepf Irrevocable Present Interest Trust dated May 28, 1997, Mark E. Schnepf, Trustee of the Connor Mark Schnepf Irrevocable Present Interest, Trust dated May 28, 1997, Mark E. Schnepf, Trustee of the Grayson Bellamy Schnepf Irrevocable Present Interest Trust dated May 28, 1997, Mark E. Schnepf, Trustee of the Hayden Caroline Schnepf Irrevocable Present Interest Trust dated April 15, 1999, Cloverland Investors LLLP, an Arizona limited liability limited partnership, Charlesview, LLC, an Arizona limited liability company, Winnepesaukee Partners, LLLP, an Arizona limited liability limited partnership, Cardon, L.L.C., an Arizona limited liability company, Gerald Tim Goodman and Deborah L. Goodman, husband and wife, Nevitt Children Stam Farm LLC, an Arizona limited liability company (all of the foregoing are herein referred to collectively as the "Co-Tenants" and each as a "Co-Tenant"), and **Scythe & Spade of Idaho, L.L.C.**, an Idaho limited liability company ("Property Manager").

BACKGROUND

A. Aix Sponsa, Inc. has entered into a Real Estate Purchase and Sale Agreement ("Purchase Agreement") with Trust B of Testamentary Trust Established by the Last Will and Testament of Herke Stam, dated February 7, 1983, as modified by First Codicil thereto dated April 11, 1988, for the purchase of unimproved real property described on Exhibit A (the "Property").

B. Each Co-Tenant has agreed to accept and assignment of the Purchase Agreement and purchase and will own an undivided interest as a tenant-in-common with the other Co-Tenants in the Property.

C. The Co-Tenants, for their collective convenience and protection, desire to provide for certain matters relating to the ownership, management and operation of the Property and to establish certain limitations on their right to transfer their respective undivided interests in the Property.

AGREEMENT

For valuable consideration and in consideration of the covenants and agreements contained in this Agreement, the receipt and sufficiency of which are acknowledged, the Co-Tenants agree as follows:

1. Confirmation of Relationship. The Co-Tenants confirm that, pursuant to the terms and provisions of this Agreement, they will hold and operate their respective undivided interests in the Property for their own individual and respective accounts as tenants-in-common of the Property and not as partners or joint venturers.

2. Term. This Agreement will be effective upon the Effective Date and will continue in full force and effect until the occurrence of the first of the following:

- (a) Termination by the unanimous written agreement of all the Co-Tenants; or
- (b) The sale of the entire Property (or the sale of the remainder of the Property in the event the Property is sold in portions in two or more sales).

3. Purchase of Property; Equity Interests. The Co-Tenants agree to purchase the Property. Each Co-Tenant will purchase an undivided interest in the Property equal to the percentage interest set forth opposite the Co-Tenant's name on Exhibit B. Each Co-Tenant will own the undivided interest in the Property listed on Exhibit B, and, as used in this Agreement, the term "Equity Interest" means the entire legal and equitable interest in the Property to be held by a particular Co-Tenant. Each Co-Tenant shall pay, at the closing of the purchase of the Property, a percentage of the purchase price for the Property (currently estimated to be approximately \$3,756,278.30) equal to its Equity Interest, together with its pro rata share of all closing costs and expenses (including, without limitation, title insurance premiums, survey costs, expenses incurred in connection with inspections of the Property, and legal fees incurred by the Property Manager in connection with the acquisition of the Property) based upon its Equity Interest.

4. Property Manager; Management Fee.

(a) As of the Effective Date and for a term of one (1) year or earlier resignation or removal as provided below, the Co-Tenants appoint the Property Manager to be and act as the Property Manager within the scope of the powers granted by this Agreement. The term of the Property Manager will be automatically renewed for subsequent terms of one (1) year each unless, within sixty (60) days prior to the expiration of any one (1)-year term, any Co-Tenant objects in writing to the renewal; provided that the Property Manager will continue to act as Property Manager until a new Property Manager is approved by the unanimous vote of the Co-Tenants. The Property Manager may be removed at any time by the affirmative vote of the Co-Tenants as provided in Section 7. The Property Manager shall have the right to resign at any time by written notice to the Co-Tenants (which resignation shall be effective 30 days after delivery of such written notice to the Co-Tenants or at such later time as shall be specified in such notice). Upon resignation or removal as provided herein, a new Property Manager will be appointed by the unanimous vote of the Co-Tenants.

The Property Manager shall be entitled to receive, as compensation for its management of the Property as provided herein, an annual fee (the "Management Fee") which does not exceed the fair market value of the Property Manager's services and which Management Fee is agreed and approved by the consent of a majority of the Co-Tenants. In no event shall the Management Fee in any way depend in whole or in part on the income or profits derived by any Co-Tenant from the Property. The amount of any Management Fee payable to the Property Manager shall be subject to approval by Co-Tenants holding a majority of the percentage interests in the Property."

5. Income and Expenses.

(a) From and after the Effective Date, all net rents, net revenues, net sale proceeds and other cash flow, if any, derived from or generated by the Property or its disposition shall be allocated and distributed to the Co-Tenants pro rata according to and based upon their respective Equity Interests within ninety (90) days following receipt thereof.

(b) From and after the Effective Date, all expenses incurred in the management, operation and maintenance of the Property ("Property Expenses") are and shall be payable by the Co-Tenants pro rata according to and based upon their respective Equity Interests. Property Expenses include, without limitation, ad valorem taxes, real estate taxes, special assessments, insurance premiums, improvement district assessments, irrigation assessments, maintenance charges, utility charges, landscaping and grounds keeping charges, expenses incurred in connection with zoning and other entitlements, and other similar items, all as determined from time to time by the Property Manager. The Co-Tenants will reasonably and in good faith work together to establish a budget of Property Expenses. Within sixty (60) days after the Effective Date, the Property Manager will submit a proposed budget to the Co-Tenants for their approval. The proposed budget as approved by the Co-Tenants (and as amended from time to time with the approval of the Co-Tenants) is referred to herein as the "Approved Budget". When funds are needed for Property Expenses, the Property Manager will call for additional funds from the Co-Tenants up to the aggregate amount of Property Expenses shown on the Approved Budget. Each Co-Tenant shall, within thirty (30) days after written notice from the Property Manager, deposit with the Property Manager its proportionate share of the additional amount to be deposited, based on its Equity Interest. Such funds shall be deposited (until used to pay Property Expenses) in an interest bearing account or in such other investments as permitted under Paragraph 6(g) below, and any interest or gains earned thereon shall be paid or credited to each Co-Tenant pro rata based on their respective Equity Interests. The Property Manager is authorized to pay Property Expenses in accordance with the Approved Budget.

6. Authority of Property Manager; Majority Decisions and Unanimous Decisions. Except as otherwise specifically limited in this Agreement, the Property Manager (and no Co-Tenant, except as otherwise provided herein) is authorized by all Co-Tenants to:

(a) manage, maintain and operate the Property, incur Property Expenses payable by all Co-Tenants in connection with same, pay on behalf of all Co-Tenants all Property Expenses, and collect from all Co-Tenants their respective share of such Property Expenses, all in accordance with the Approved Budget;

(b) obtain a change in zoning of the Property, master plan and obtain entitlements or governmental approvals for the use and development of the Property;

(c) make, incur, pay or contract for Property Expenses on behalf of the Co-Tenants or the Property in accordance with the Approved Budget, required by law, or required to maintain the Property in a safe and operable condition;

(d) contract for utility services, engineering or environmental consulting services or brokerage services for the Property, but only to the extent in accordance with the Approved Budget;

(e) collect, on behalf of the Co-Tenants, all rents, income and revenues generated by or from the Property (whether from the sale, operation or leasing thereof);

(f) maintain reasonable reserves for the purpose of paying Property Expenses in accordance with the Approved Budget;

(g) invest any funds held on behalf of the Co-Tenants temporarily in money market accounts, time deposits, short-term governmental obligations, commercial paper or other reasonably prudent investments;

(h) employ accountants, legal counsel, managing agents or other experts or consultants as reasonably necessary or appropriate to perform services for the Property and the Co-Tenants and to compensate them at comparable market rates as an expense of the Property, subject to the terms of the Approved Budget;

(i) distribute rents, revenues, and other net cash flow, if any, derived from or generated by the Property to the Co-Tenants in the manner contemplated by this Agreement;

(j) record and release assessment liens of the type described in Paragraph 12 below;

(k) respond on behalf of all Co-Tenants to any governmental request or inquiry pertaining to the Property;

(l) execute any Federal or state documents pertaining to farm programs including subsidy and cost share programs and water right transfers, but only to the extent that such actions will be consistent with applicable legal requirements;,

(m) delegate any of the authority, powers, duties or obligations granted to the Property Manager hereunder to any related party, to any Co-Tenant or to any third party as the Property Manager reasonably deems necessary or appropriate; and

(n) execute any memorandum of this Agreement of the type described in Paragraph 26 below.

The Property Manager is authorized to perform the foregoing as the attorney-in-fact for all Co-Tenants, and it will not be necessary for any person to inquire as to the authority of the Property Manager to take any of the actions described above.

Notwithstanding the authority granted to the Property Manager in this Paragraph 6 above, under no circumstances may the Property Manager (or any Co-Tenant) do any of the following (each a "Unanimous Decision") without the prior written consent or approval of all the Co-Tenants (which consent or approval shall not be unreasonably withheld):

(i) obtain any financing secured by the Property or incur any indebtedness secured by the Property, or cause or permit any lien or security

interest to attach to or encumber any portion of the Property or their interest therein in connection with any such financing or indebtedness (or the modification of any such indebtedness or lien), or any negotiation or renegotiation of any indebtedness secured by a blanket lien on the Property, other than an Assessment Lien under Paragraph 12 below;

(ii) appoint or hire a new Property Manager under Paragraph 4(a) above following the resignation or removal of the Property Manager or negotiate any management contract for said Property Manager;

(iii) sell or agree to sell the Property or any portion thereof or otherwise dispose of all or any portion of the Property or an undivided interest therein (except to the extent otherwise expressly permitted in Paragraph 9 below), or grant or consent to the granting of any purchase options, rights of first refusal to purchase or similar purchase rights pertaining to all or any portion of the Property;

(iv) lease or re-lease all or any portion of the Property; or

(v) enter into any agreement with a Co-Tenant unless all Co-Tenants are parties to such agreement.

Notwithstanding the authority granted to the Property Manager in this Paragraph 6 above, under no circumstances may the Property Manager (or any Co-Tenant) do any of the following (each a "Majority Decision") without the prior written consent or approval of those Co-Tenants whose Equity Interests together exceed sixty-five percent (65%) of the total Equity Interests (which consent or approval shall not be unreasonably withheld):

(i) cause or permit any development of the Property;

(ii) cause or permit any change in zoning of the Property other than to modify the existing boundary lines of the current zoning designations applicable to the Property and portions thereof; or

(iii) make, incur, pay or contract for Property Expenses on behalf of the Co-Tenants or the Property in excess of that shown on the Approved Budget unless required by law or required in order to maintain the Property in a safe and operable condition.

7. Decisions By Co-Tenants. Except in those circumstances where the unanimous consent, approval, decision or vote of all the Co-Tenants is specifically provided for in this Agreement, where the consent, approval, decision or vote of the Co-Tenants is required under this Agreement, the consent, approval, decision or vote of those Co-Tenants whose Equity Interests together exceed sixty-five percent (65%) of the total Equity Interests shall be deemed to be the consent, approval, decision or affirmative vote of the Co-Tenants. By means of examples only and without limitation, the consent, approval, decision or vote of those Co-Tenants whose Equity Interests together exceed sixty-five percent (65%) of the total Equity Interests will be

required (i) to approve a Majority Decision under Paragraph 6 above, and (ii) to approve the budget (and any changes to the Approved Budget) under Paragraph 5(b) above.

If the approval of the Co-Tenants is required for any matter, the Property Manager shall send written notice of the matter to the Co-Tenants for consideration or may call a meeting with all of the Co-Tenants to discuss the matter. Such meeting may be held either in person at a location selected by the Property Manager with all Co-Tenants present (unless a Co-Tenant elects not to attend) or by telephone (with the Co-Tenants present by conference call) not less than five (5) days after notice of such meeting to the Co-Tenants.

The Co-Tenants agree to be bound by the decision and actions of the Property Manager that are taken pursuant to this Agreement, and, where the approval of the Co-Tenants is required (but unanimous approval of all Co-Tenants is not required), by the approval or affirmative vote of those Co-Tenants who together hold the requisite percentage of Equity Interests provided herein.

Once a Majority Decision or a Unanimous Decision item is approved by the Co-Tenants pursuant to this Agreement, the Property Manager is authorized to perform such actions and execute such documents as necessary or appropriate in connection therewith as the attorney-in-fact for all Co-Tenants, and it will not be necessary for any person to inquire as to the authority of the Property Manager to take any of the actions described in Paragraph 6 above related thereto. Any Co-Tenant who has consented to or approved an action in conformance with Paragraph 6 above or this Paragraph 7 may, in addition, provide the Property Manager a power of attorney to execute a specific document, but shall not grant a Property Manager a global power of attorney.

8. Insurance. To the extent available from insurers, each Co-Tenant, on behalf of itself, will obtain public liability, property damage, and casualty insurance as each deems reasonable and appropriate to insure its respective interest in the Property or, at the option of the Property Manager, a policy on behalf of all of the Co-Tenants in such coverage amount and insuring against such matters as the Property Manager reasonably determines appropriate. No Co-Tenant is entitled to hold any other Co-Tenant responsible for reimbursement, compensation or payment of any kind or nature whatsoever resulting from a loss, damage, claim or casualty to the Property or its operation, unless the loss, claim or casualty arises out of the gross negligence or willful misconduct of the other Co-Tenant and the loss, claim or casualty is not otherwise included as an insured peril, risk or event under the Co-Tenant's policy or policies of insurance.

9. Restrictions on Alienation. Subject to the provisions of this Agreement (including, without limitation, the limitations in Paragraph 6 of this Agreement), each Co-Tenant retains the rights to transfer and partition the Co-Tenant's undivided interest in the Property without the approval of the other Co-Tenants; provided, however, that (and each Co-Tenant hereby expressly agrees that) (i) the other Co-Tenants have and shall have a Right of First Offer to purchase (such right being further described below), the Co-Tenant's undivided interest in the Property prior to any sale, transfer, conveyance or assignment of such interest to anyone other than a Permitted Transferee (as defined below), (ii) before exercising any right to partition the Property, a Co-Tenant must first offer such Co-Tenant's undivided interest in the Property for

sale to the other Co-Tenants, at the then Fair Market Value of such undivided interest (as determined below); and (iii) in the event the Co-Tenants receive an offer to sell all of the Property to a third Party which has been approved in the manner of a Majority Decision as provided in Section 7, but has not been approved as a Unanimous Decision (the "Offer"), the Co-Tenants who have not approved such offer must offer such Co-Tenants' undivided interest in the Property for sale to the other Co-Tenants, at the Fair Market Value of such undivided interest (as determined below).

For purposes of the foregoing, the fair market value of a Co-Tenant's undivided interest in the Property ("Fair Market Value") shall be based upon the Co-Tenant's percentage interest in the Property being sold multiplied by the then fair market value of the Property as a whole as of the time the partition right is sought to be exercised or the offer to sell by a Co-Tenant and shall be determined as follows: The selling Co-Tenant(s) and the buying Co-Tenant(s) shall attempt promptly and in good faith to mutually agree on the then fair market value of the Property and, accordingly, the applicable purchase price for the Co-Tenant's interest being offered for purchase. In the event the parties cannot so mutually agree on the fair market value of the Property within thirty (30) days, then (i) the selling Co-Tenant(s) and the buying Co-Tenant(s) shall each select one independent third-party M.A.I. appraiser licensed in the State of Idaho having sufficient experience to accurately appraise the Property, and (ii) the two selected appraisers will mutually select a third independent third-party M.A.I. appraiser licensed in the State of Idaho having sufficient experience to accurately appraise the Property (together, the "Selected Appraisers"). The first two Selected Appraisers shall then each prepare separate appraisals setting forth their respective determinations of the then fair market value of the Property. In the event the determinations of the then fair market value of the Property differ by less than ten percent (10%) of the lower amount, the average of the two (2) appraisals shall be deemed the fair market value of the Property. In the event the determinations of the then fair market value of the Property differ by more than ten percent (10%) of the lower amount, the third appraiser shall then prepare separate appraisal setting forth its respective determination of the then fair market value of the Property and the median of the three (3) appraisals shall be deemed the fair market value of the Property for purposes of determining the purchase price of the Co-Tenant's interest being offered for purchase. The costs and fees of the Selected Appraisers shall be divided equally among the parties. The parties shall use diligent efforts in causing the appraisals to be prepared as soon as reasonably possible following any written notice from a Co-Tenant to the other Co-Tenants of such Co-Tenant's desire to seek a partition, but in no event more than forty five (45) days following the parties determining that appointment of appraisers is required. Within ten (10) days following the Co-Tenants' receipt of the fair market value of the Property, the selling Co-Tenant(s) must elect (a) if the appraisals were in connection with a proposed partition action, either (i) to offer to sell its undivided interest in the Property to the other Co-Tenants at the Fair Market Value prior to commencing the partition action, or (ii) agree in writing not to seek, or to commence any action seeking, a partition of the Property, unless and until it has first offered its undivided interest in the Property for sale to the other Co-Tenants in accordance with this Agreement, based upon a subsequent determination of Fair Market Value, or (b) if the appraisals were in connection with a failed Offer, either (i) offer to sell its undivided interest in the Property to the other Co-Tenants at the Fair Market Value or (ii) agree to the Offer, as the case may be. If the Co-Tenant seeking the partition or failing to approve the Offer fails to

make such election within said ten (10) day period, then it will be deemed to have elected to proceed under clause (a)(ii) or (b)(ii) above, as the case may be (which deemed election will be enforceable without any further written election or evidence required from such Co-Tenant). In the event such Co-Tenant agrees in writing not to seek, or to commence any action seeking, a partition of the Property (or is deemed to have made such an election), then such Co-Tenant shall be entitled to retain its undivided interest in the Property and will not be required to sell its interest to the other Co-Tenants (except as based upon a subsequent determination of Fair Market Value as provided in this Paragraph). In the event such Co-Tenant elects to proceed under clause (a)(ii) or (b)(ii) above (or is deemed to have elected to proceed under clause (a)(ii) or (b)(ii) above), then at any time not less than 120 days after such election or deemed election, any Co-Tenant may commence the process for determining a new (i.e., then current) Fair Market Value, provided that any such reappraisal may only be conducted once during any 120-day period. Each new determination of Fair Market Value will then be the basis for satisfying the requirement that a Co-Tenant offer its undivided interest in the Property for sale to the other Co-Tenants before exercising its right to seek a partition of the Property.

If a Co-Tenant offers to sell its interest in the Property to the other Co-Tenants pursuant to clause (a)(i) or (b)(i) above, such offer must be accepted in writing by the other Co-Tenants within ten (10) days following notice from the offering Co-Tenant. An acceptance shall state that the accepting Co-Tenant will purchase a portion of the offering Co-Tenant's interest in the Property equal to the proportionate share of the Equity Interests of all accepting Co-Tenants or all of the Offering Co-Tenant's interest in the Property in the event there are no other accepting Co-Tenants, but in no event shall the Offering Co-Tenant sell less than the whole of such Co-Tenant's interest. If the Offering Co-Tenant receives more than one acceptance, the accepting Co-Tenant's shall share in any purchase shall be in proportion to their respective Equity Shares. Any closing of an offer hereunder shall occur thirty (30) days following full acceptance of the offer at the office of the title insurance company that handles the Co-Tenant's acquisition of the Company. The transferor shall convey title by the same form of deed as when the transferor acquired title. Any liens on the interest of the transferor shall, at the option of the purchaser, be paid in full (if legally possible without requiring the transferor to pay liens that affect the entire Property) or act as a credit toward payment of the purchase price to the transferor. The purchase price for the transferor's interest in the Property shall be paid in cash at closing. All closing and title insurance costs for the sale of the interest shall be allocated in accordance with the standard custom in the county in which the Property is located, as determined by the title insurance company handling the closing.

For purposes of the foregoing, prior to any sale, transfer, conveyance or assignment of all or any portion of a Co-Tenant's undivided interest in the Property to anyone other than a Permitted Transferee, the following shall apply. The Co-Tenant intending to sell, transfer, convey or assign all or a portion of its undivided interest in the Property (the "Conveying Co-Tenant") must first offer its undivided interest in the Property (or the portion thereof subject to such sale, transfer, conveyance or assignment) for sale to the other Co-Tenants ("Right of First Offer") at a price and upon terms that the Conveying Co-Tenant would be willing to sell (considering fair market value and other terms of the offer). The other Co-Tenants, within fifteen (15) days after receipt from the Conveying Co-Tenant of the terms of the offer, may either accept or decline such offer before

the Conveying Co-Tenant may offer such undivided Property interest for sale to another potential purchaser at a price no less than the price offered to the other Co-Tenants and otherwise upon the same terms as that offered to the other Co-Tenants. If the other Co-Tenants (or any of them) accept the offer, then the specific price and terms of the acquisition will then be incorporated into a binding purchase and sale agreement in form and substance reasonably acceptable to the Conveying Co-Tenant and the other Co-Tenants participating in the purchase. If none of the other Co-Tenants accept the offer to purchase the Conveying Co-Tenant's interest, the Conveying Co-Tenant may sell the interest to a third party purchaser at a price no less than the price offered to the other Co-Tenants and otherwise upon the same terms as that offered to the other Co-Tenants. If the sale is not completed within 180 days after the Conveying Co-Tenant offers its interest to the other Co-Tenants, the Co-Tenants' Right of First Offer shall be reinstated with respect to such undivided interest.

Each Co-Tenant acquiring the Conveying Co-Tenant's undivided interest (or portion thereof) pursuant to the preceding paragraph will acquire same on a pro rata basis based upon their Equity Interests (and if only one Co-Tenant is willing to acquire the Conveying Co-Tenant's interest, then such Co-Tenant will acquire 100% of the Conveying Co-Tenant's interest being conveyed).

Each Co-Tenant will have the right to assign, transfer, sell, convey or otherwise dispose of any part of the Equity Interest of that Co-Tenant to a Permitted Transferee without the written consent of the other Co-Tenants; however, all Permitted Transferees (and any other transferees approved by the Co-Tenants) must sign an agreement prior to or concurrent with the transfer of the Equity Interest (and prior to and as a condition to such transfer becoming effective) acknowledging that the Equity Interest is being acquired subject at all times to the terms and provisions of this Agreement and agreeing to be bound by the terms of this Agreement as it pertains to the Equity Interest being acquired. For purposes of this Paragraph, a "Permitted Transferee" shall be: (i) a person or trust acquiring an interest by gift or testamentary transfer; (ii) a trust controlled by the Co-Tenant transferor; (iii) one of the other Co-Tenants; (iv) a partner, member or shareholder of a Co-Tenant; or (v) a partnership, corporation or limited liability company controlled by, controlling or under common control with (directly or indirectly) any Co-Tenant.

10. Use. The Co-Tenants agree that the Property will not be used during the term of this Agreement for any purpose other than farming or grazing without the unanimous written consent of the Co-Tenants. The Co-Tenants further agree that their activities shall be limited to those customarily performed in connection with the maintenance and repair of rental real property.

11. Right to Possession. Notwithstanding any common law or other right of possession of any Co-Tenant to all or any portion of the Property, the Co-Tenants agree as follows:

(a) Any Co-Tenant will be entitled to exclusive possession of the Property to the exclusion of the other Co-Tenants only upon the unanimous written consent of all Co-Tenants.

(b) To the extent any Co-Tenant enters into exclusive possession of the Property with the consent of all Co-Tenants, the Co-Tenant in exclusive possession shall pay to each non-

possessing Co-Tenant, its pro rata share of the fair market rental value of the Property on a monthly basis.

(c) If any Co-Tenant is in exclusive possession of the Property without the consent of all other Co-Tenants or claims exclusive possession of the Property without the consent of all other Co-Tenants, the exclusive possession of the Co-Tenant will be deemed to constitute a wrongful ouster entitling each non-possessing Co-Tenant to receive twice the fair market rental value of the Property.

The foregoing are in addition to any other remedies available at law or in equity.

12. Assessment Lien; Remedies; Dispute Resolution.

(a) In the event any Co-Tenant (a "Defaulting Co-Tenant") fails to perform its respective obligations pursuant to this Agreement including, without limitation, the payment of its share of Property Expenses, either (i) by the date such payment or performance is due or payable if written notice of such date was delivered by the Property Manager or a Co-Tenant to the Defaulting Co-Tenant at least fifteen (15) days prior to such due date, or (ii) within fifteen (15) days after delivery of written notice specifying such failure from the Property Manager or a Co-Tenant to such Defaulting Co-Tenant, then any other Co-Tenant (each electing Co-Tenant a "Non-Defaulting Co-Tenant") may elect to make the payments or perform the obligations on behalf of the Defaulting Co-Tenant. If more than one Co-Tenant elects to make the payments or perform the obligations of the Defaulting Co-Tenant, the electing Co-Tenants may make the payments or perform the obligations in any manner in which they elect in writing, and in the absence of an agreement, pro rata in accordance with the ratio of the Equity Interests of each applicable electing Co-Tenant to the Equity Interests of all electing Co-Tenants.

(b) All amounts paid, and the costs incurred by a Non-Defaulting Co-Tenant in making expense payments on behalf of the Defaulting Co-Tenant or in attempting to perform on behalf of the Defaulting Co-Tenant, shall bear interest from the date paid or incurred until fully repaid by the Defaulting Co-Tenant at an interest rate equal to the lesser of (i) eighteen percent (18%) per annum or (ii) the highest lawful rate permitted by applicable law. The amount of any money paid and the costs incurred in the course of any attempted performance by a Non-Defaulting Co-Tenant (together with interest thereon) shall be immediately due and payable from the Defaulting Co-Tenant to each Non-Defaulting Co-Tenant (each as to the respective amounts paid and costs incurred by each Non-Defaulting Co-Tenant). These amounts, that are payable to each Non-Defaulting Co-Tenant, are referred to as the "Assessment Amount". The obligation of the Defaulting Co-Tenant to repay an Assessment Amount will be secured by a lien ("Assessment Lien") against the Equity Interest of the Defaulting Co-Tenant.

(c) Each Non-Defaulting Co-Tenant, at its option, may either: (i) at any time bring an action at law against the Defaulting Co-Tenant to pay the Assessment Amount; and/or (ii) if such default has not been cured within ninety (90) days after the initial delivery of written notice of such default from a Co-Tenant to such Defaulting Co-Tenant, foreclose the Assessment Lien against the Equity Interest of the Defaulting Co-Tenant in the Property. The foreclosure will be completed in accordance with the then-prevailing law of the State in which the Property is located,

relating to the foreclosure of mortgage/deed of trust liens upon real property, but only as to the Equity Interest of the Defaulting Co-Tenant.

(d) For purposes of this Paragraph 12, each Defaulting Co-Tenant creates and grants to each other Co-Tenant a current and continuing lien upon the Equity Interest of the Defaulting Co-Tenant as security for the payment of the Assessment Amount, if any. The Assessment Lien is and shall be senior and superior to any and all other charges, liens or encumbrances which, after the Effective Date, may arise or be imposed upon the Equity Interest of the Defaulting Co-Tenant; however, the Assessment Lien is and will remain subject and subordinate to: (i) liens for taxes and other public charges which by applicable law are expressly made superior; and (ii) all monetary liens and encumbrances recorded prior to the Effective Date against the Property in the county in which the Property is located.

(e) In lieu of exercising the foreclosure remedies described above, the Non-Defaulting Co-Tenant will be entitled to be first repaid the Assessment Amount from the proceeds of any sale (or other disposition), rental or other income from the Property or refinancing of the Property that would otherwise be attributable to the Equity Interest of the Defaulting Co-Tenant before any such remaining proceeds are paid or distributed to the Defaulting Co-Tenant. The Defaulting Co-Tenant shall remain personally liable to the Non-Defaulting Co-Tenants for any Assessment Amount remaining after the application of said proceeds against the Assessment Amount.

(f) Nothing herein shall preclude the Property Manager or any Co-Tenant from seeking any other remedies available at law or in equity (including, without limitation, specific performance or injunctive relief) against a Defaulting Co-Tenant or the Property Manager for its failure to perform its obligations under this Agreement or for its breach of the terms of this Agreement. Subject to the limitations set forth in this Agreement, the rights and remedies expressly provided in this Agreement are cumulative and not exclusive of any other rights or remedies that a party would otherwise have at law or in equity; provided, however, that (i) in no event shall a non-breaching party be entitled to assert, claim or demand special, incidental or consequential damages that may otherwise be attributable to any default by any defaulting party, and (ii) the rights and remedies specifically provided for in Paragraphs 12(a) through 12(e) above are the exclusive remedies with respect to the failure of a Co-Tenant to pay its pro rata share of any required expense items under Paragraph 5(b) above.

(g) The Co-Tenants agree to use good faith efforts to resolve through negotiation disputes that arise hereunder without resorting to arbitration or litigation. If any dispute between Co-Tenants cannot be resolved through negotiation and after the expiration of all applicable cure periods (if any), the Co-Tenants shall submit the dispute to binding arbitration in accordance with the rules (the "Arbitration Rules") of commercial arbitration of the American Arbitration Association ("AAA") in Phoenix, Arizona (as mutually selected by the parties subject to the dispute). There shall be a single arbitrator selected by mutual agreement of the parties subject to the dispute, and in the absence of agreement, there shall be an arbitration panel consisting of three arbitrators, one selected by each side to the dispute and the third, who shall serve as chairman, shall be selected by the AAA according to the Arbitration Rules. The

arbitrator or arbitrators must be knowledgeable in the subject matter of the dispute. The costs and fees of the arbitrator(s) shall be divided equally among the parties, subject to possible reimbursement to the prevailing party as set forth below. Any decision of the arbitrator(s) shall be supported by written findings of fact and conclusions of law. The decision of the arbitrator(s) shall be final, subject to any exceptions under Idaho law, and judgment may be entered upon the same; provided, however, that any decision of the arbitrator(s) may be appealed to a court having jurisdiction over such dispute if it is based on an erroneous interpretation, application or disregard of the law applicable to the dispute. The arbitrator(s) shall control discovery in the proceedings and shall award the prevailing party its reasonable attorney's fees and costs.

13. Liability and Indemnification of the Property Manager. No Property Manager shall be liable to the Co-Tenants or to any Co-Tenant for errors in business judgment or otherwise in the exercise of its authority or the taking of any other action as Property Manager, except in the case of gross negligence, fraud, willful misconduct or for breach of this Agreement. *The Co-Tenants shall indemnify, defend and hold the Property Manager harmless from and against any claim, loss, damage or expense (including, without limitation, interest, attorneys' fees and court costs) incurred by the Property Manager as a result of any such error, the exercise of such authority, or the taking of any such action, except for those arising out of the gross negligence, fraud, willful misconduct, or breach of this Agreement of such Property Manager, its agents of employees.*

14. No Agency or Partnership. Except with respect to the powers and authority reserved to the Property Manager, no Co-Tenant will be deemed to be the agent of any other Co-Tenant under this Agreement, and, in that regard, no Co-Tenant will be liable to any other Co-Tenant or third party for any costs, expenses or liabilities that are incurred in connection with the ownership of the Equity Interest of any other Co-Tenant in the Property. Except as authorized under this Agreement, no Co-Tenant is authorized to act on behalf of any other Co-Tenant or do any act that will bind any other Co-Tenant. The Co-Tenants expressly state that this Agreement is not intended to be or create a partnership and intend that this Agreement is intended to comply with those guidelines in receiving a Revenue Ruling under Rev. Proc. 2002-22. Each Co-Tenant acknowledges and agrees (i) that no Co-Tenant (nor the Property Manager) has made any statement, representation or warranty of any kind whatsoever to any other Co-Tenant regarding any federal or state tax matters or securities law matters pertaining to or arising out of this Agreement or the structure of the relationship between the Co-Tenants, and (ii) that each Co-Tenant has been advised, counseled and represented by its own independent legal counsel and tax advisors with respect to this Agreement.

15. No Representations or Warranties. Each Co-Tenant hereby expressly acknowledges and agrees that:

(a) No Co-Tenant (nor the Property Manager) has made any representation or warranty of any kind, express or implied, to any other Co-Tenant or any other party (and no Co-Tenant has relied on any warranties, promises, understandings or representations, express or implied, of the Property Manager or any other Co-Tenant) with respect to (i) the nature, quality, character or condition of the Property or any portion thereof, (ii) the topography, drainage or

condition of the surface and subsurface soils of or on the Property, (iii) the presence or absence of hazardous materials on or under the Property or any property in the vicinity of the Property, (iv) the merchantability, habitability, suitability or fitness for any purpose of the Property, (v) the past or future taxes or assessments thereon or expenses thereof, (vi) the compliance of or by the Property with any laws, rules, ordinances, regulations or governmental requirements, including without limitation, zoning requirements, (vii) the income or profits to be derived from the Property, or (viii) any other matters related to or concerning the Property, except as expressly set forth in this Agreement. Each Co-Tenant has relied and is relying solely upon its own independent inspection, investigation and analysis of the Property as it deemed/deems necessary or appropriate in connection with its acquisition of its Equity Interest. Each Co-Tenant is an experienced purchaser of commercial real estate with knowledge and experience sufficient to enable it to evaluate the merits and risks of its Equity Interest in the Property and that it has consulted with, and is represented by, its own independent legal, tax, financial and investment counsel and advisors.

(b) Any and all flood plain or floodway data, engineering data, feasibility or marketing reports, soil reports, or other materials and information of any type pertaining to the Property which has been received (or which may be received) by any Co-Tenant from the Property Manager or another Co-Tenant is furnished on the express condition that each Co-Tenant shall make an independent verification as to the accuracy and completeness of such information, all such information being furnished without any warranty. Each Co-Tenant agrees not to assert any liability against the Property Manager or any other party for furnishing such information or resulting from any use of or reliance upon such information.

(c) The Co-Tenants agree that any lender with respect to any debt that encumbers the Property or with respect to any debt incurred to acquire an undivided interest in the Property may not be made by a related person to any co-owner, sponsor, manager or lessee of the Property.

16. No Exclusivity. No Property Manager shall be required to manage the Property as its sole and exclusive function, and the Property Manager and each Co-Tenant may have other business interests and may engage in other activities in addition to those relating to the Property, including without limitation ownership or management of other real property that could compete with the Property.

17. Tax Returns; Property Records. Each Co-Tenant will be responsible for reporting its own share of income or loss with respect to the Property. The Property Manager will maintain various records concerning the Property (such as property tax information and expenses pertaining to the Property and the Property Manager's financial records), which will be available for inspection and copying by any Co-Tenant during regular business hours upon demand. The Property Manager will report to the Co-Tenants any significant development affecting the Property as soon as reasonably practicable following the occurrence of such development.

In addition to the foregoing inspection rights, the Property Manager shall provide each Co-Tenant with an itemized statement of any and all costs, expenses and income relating to

this Agreement or the Property, within sixty (60) days following the end of each calendar quarter and each calendar year (a "Statement"). By way of illustration, but not limitation, each Statement shall itemize all Property Expenses, set forth any profits and losses regarding the Property, itemized cash flow statements, include all bank statements, taxes, assessments, legal fees, costs of financing and any other such items relating to the Property or this Agreement that any Co-Tenant may deem relevant. Further, no Statement shall contain any untrue statement of fact or omit to state a material fact necessary to make the statements or facts contained therein not misleading or necessary to provide any Co-Tenant with proper information regarding the Property or the Co-Tenants' rights, duties and obligations pursuant to this Agreement.

18. Entire Agreement. This Agreement contains the entire agreement and understanding among the Co-Tenants and the Property Manager with respect to the subject matter hereof and supersedes all prior agreements and understandings, inducements or conditions, whether express or implied, or oral or written, with respect to the subject matter hereof.

19. Applicable Law. This Agreement and its interpretation, performance and enforcement will be governed and construed by and in accordance with the laws of the State of Idaho.

20. Attorney's Fees. In the event of any litigation arising out of any matters pertaining to this Agreement, the prevailing party is entitled to recover its attorneys' fees and costs as awarded by a court of competent jurisdiction.

21. Time. Time is of the essence in the performance of this Agreement.

22. Further Documentation. The parties agree to execute any other or further documents or instruments as may be reasonably necessary or desirable to further implement the intent and subject matter of this Agreement, subject to approval by their respective legal counsel and accountants.

23. Successors and Assigns. Subject to the limitations described in Paragraphs 6 and 9 above, this Agreement is binding upon and will inure to the benefit of the respective heirs, successors and assigns of the parties. The acceptance of any interest in the Property by any heir, successor or assign of the parties to this Agreement will constitute an assumption on the part of the heir, successor or assign of such Co-Tenant's obligations set forth in this Agreement.

24. Counterparts; Facsimile Execution. This Agreement may be executed in one or more counterparts (including facsimile counterparts), each of which shall be deemed an original, and all of which together shall constitute one and the same instrument. In making proof of this Agreement, it shall not be necessary to produce or account for more than one such counterpart. This Agreement may be executed by facsimile, and a facsimile signature shall constitute an original signature, and executed facsimile counterparts (or copies thereof) shall each be treated as an original.

25. Notices. All required or permitted notices under this Agreement must be sent by hand delivery, overnight express delivery (by a national overnight courier, such as Federal Express),

or certified mail (return receipt requested, postage prepaid) at the address set forth on Exhibit B, to be effective. Notices sent by hand delivery will be effective when delivered, notices sent by overnight express delivery will be effective one (1) day after deposit with the overnight courier service, and notices sent by certified mail will be effective three (3) days after deposit with the U.S. Mail. Any Co-Tenant may change the place for notice by notifying all other Co-Tenants.

26. Memorandum and Amendment. This Agreement may be amended only with the unanimous written consent of all Co-Tenants. A written memorandum of this Agreement will be recorded by the Property Manager in the Real Property Records of Canyon County, Idaho.

27. Lease of the Property. All rents paid under any rental agreement approved by the Co-Tenants as provided for herein shall reflect the fair market value of the use of the Property. The determination of the amount of the rent must not depend, in whole or in part, on the income or profits derived by any person from the Property leased (other than an amount based on a fixed percentage or percentages of receipts or sales).