

RECEIVED

AUG 1 2007

DEPT. OF WATER RESOURCES
SOUTHERN REGION

(Corrected)

AGREEMENT FOR SPLIT OF IRRIGATION WATER RIGHTS

This Agreement is made effective this 6 day of August, 2007 by and between Young & Young Partnership (The Partnership) and Richard C. Young and Jolynn L. Young.

The Partnership is the current owner of irrigated lands currently consisting of an 8,644 acre permissible place of use (PPU) with 8,574 acres authorized for irrigation in any single irrigation season under a number of water rights.

1. The Partnership agrees to the division of the entirety (315 acres) of water right 36-7042 and a 240 acre portion of water right 36-8775 to be considered specifically and solely appurtenant to the E1/2 of Section 12, T. 7S, R. 23E and to the NE1/4-Section 7 and the E1/2 of the NW1/4 of Section 7, T. 7S, R. 24E. Consisting of 560 acres, more or less, along with two points of diversion located in the SE1/4SW1/4 NE1/4 of said Section 12 and the NW1/4SW1/4NE1/4 of said Section 7.
2. All other water rights and portions thereof associated with the 8,644 acre PPU appurtenant to the land described above shall have the two wells removed as authorized points of diversion, and the land removed from their authorized place of use (Due to public land survey uncertainty, the wells may currently be described differently – see attached map EXHIBIT A for locations)
3. Prior to the proposed division, current total water rights are as follows

Owner	PPU [Acres]	Irrigation [Acres]	Authorized Discharge [cfs]	Annual Irrigation Volume [acre feet]
The Partnership	8,644	*8,574	*119.01	*34,296
Total	8,644	*8,574	*119.01	*34,296

* Current combined limits of all Partnership water rights².

4. After the division, proposed water rights are as follows

Owner	PPU Acres	Irrigation Acres	Authorized Discharge [cfs]	Annual Irrigation Volume [acre feet]
The Partnership	8,176	**8,019	**110.49	**32,076
Richard & Jolynn	555	555	8.52	2,220
Total	8,731	8,574	119.01	34,296

** Proposed combined limits of remaining Partnership water rights.

5. This Agreement shall be binding until changed or nullified by the parties in writing.
6. This Agreement shall be governed by the laws of the State of Idaho.

²Water right 36-16041 appurtenant to BLM land included in all combined limits.

7. This Agreement may be modified or amended if the amendment is made in writing and is signed by both parties.

Young & Young Partnership:

By Steven D. Young 8-06-07
Signature Date
Name Steven D. Young
Title Partner

Richard & Jolynn Young:

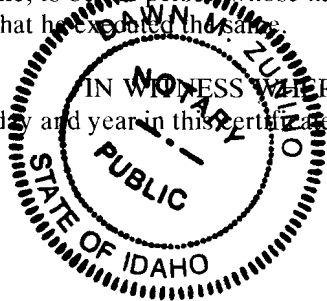
By Richard C. Young 08-06-07
Signature Date
Name Richard C. Young
Signature Jolynn L. Young 8-6-07 Date
Name Jolynn L. Young

STATE OF IDAHO)

County of Minidoka) ss.

On this 6th day of Aug 2007, 2005, before me, a Notary Public for said County and State, personally appeared Steven D. Young, known or identified to me, to be the person whose name is subscribed to the within instrument, and acknowledged to me that he executed the same.

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



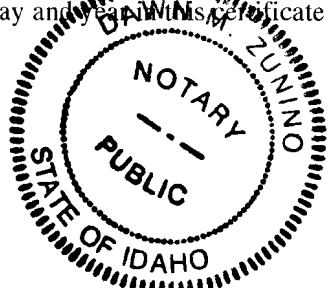
Dawn M. L. Zunino
NOTARY PUBLIC FOR IDAHO
Residing at Paul RD
My commission expires 1/6/2012

STATE OF IDAHO)

County of Minidoka) ss.

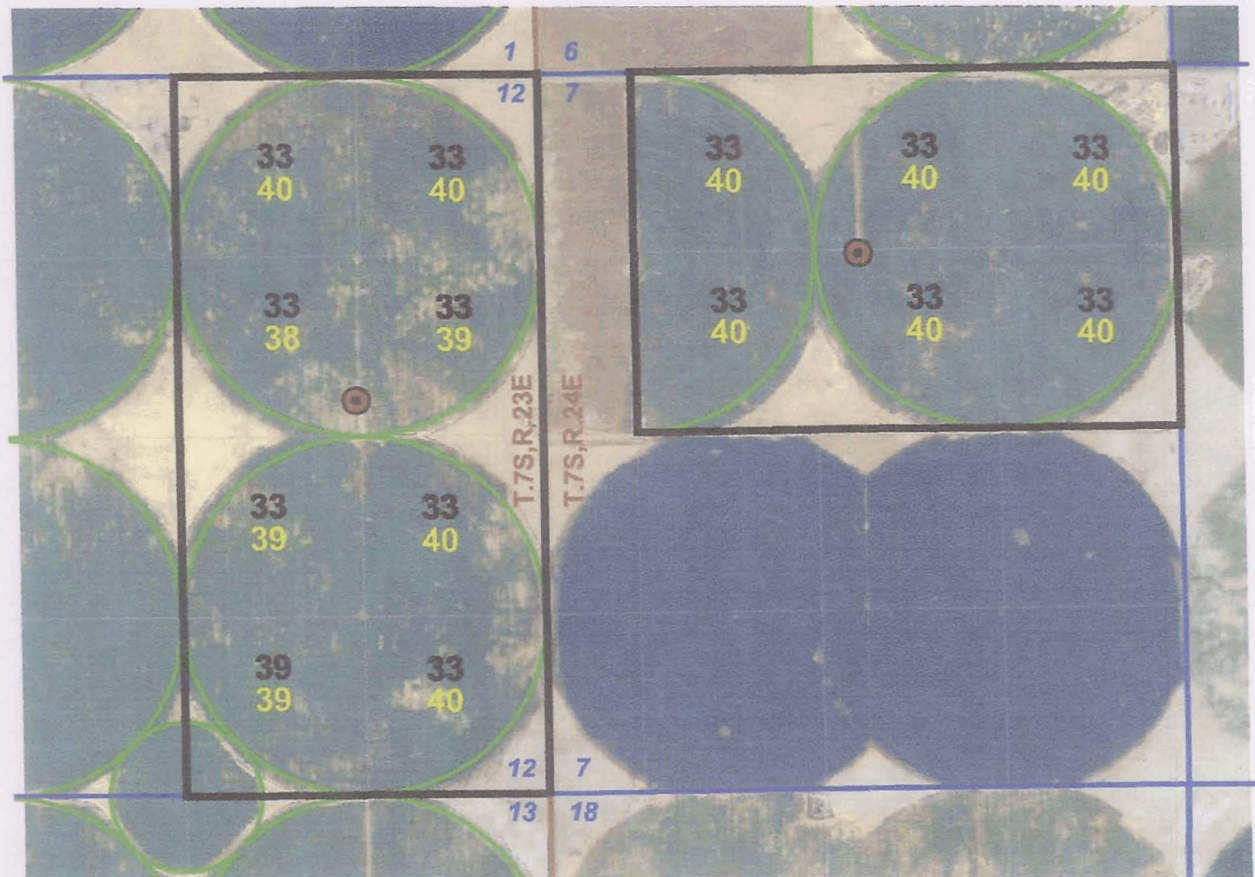
On this day of 6th, Aug 2007, 2005, before me, a Notary Public for said County and State, personally appeared RICHARD C. YOUNG AND JOLYNN L. YOUNG, known or identified to me, to be the person whose name is subscribed to the within instrument, and acknowledged to me that he executed the same.

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



Dawn M. L. Zunino
NOTARY PUBLIC FOR IDAHO
Residing at Paul RD
My commission expires 1/6/2012

EXHIBIT A



2004 NAIP Aerial Photo

YOUNG & YOUNG PARTNERSHIP SPLIT TO RICHARD C. YOUNG & JOLYNN L. YOUNG (TWP. 7 South, RNG. 23 East - E1/2 SEC. 12) (TWP. 7 South, RNG. 24 East - NE1/4 AND E1/2NW1/4 SEC. 7)

Proposed PPU - Richard C. Young (555 Ac.)

Proposed POD - Richard C. Young

39 Current Authorized Acres

39 Proposed Authorized Acres - Richard C. Young

Townships

Sections

40's

0.2 0 0.2 0.4 0.6 0.8 Miles



Brockway Engineering, PLLC
JCH - June 23, 2005

SCALE: 4 inches equals 1 mile

F:\Projects\Young&Young\ArcView\Burley-Area_water-rights.apr - Layout-Richard Split