

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.

RECEIVED
 JUL 06 2006
 DEPT. OF WATER RESOURCES
 SOUTHERN REGION
 RECEIVED
 JUL 10 2006

1. Please list the water right number(s) and/or adjudication claim number(s) (if any) for each water right to be changed. **DEPARTMENT OF WATER RESOURCES**
 adjudication claim number if there is no corresponding water right record on file with the department. Indicate, by checking the space provided (under the "split" heading), if the change in ownership is limited to a portion of a water right in which case division of the existing water right or adjudication claim record will be required.

Water Right No(s).	Adjudication Claim No(s).	Split	Water Right No(s).	Adjudication Claim No(s).	Split
RD 45-7111	45-7111	—			
RD 45-7134	45-7134	—			
RD 45-7140	45-7140	—			

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 usually attached to your deed or on file with the county).
OR
 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 **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) Eagle Creek AgLand Limited Partnership
P.O. Box 53, Nampa, Idaho, 83653
4. New Owner/Claimant(s) Eagle Creek Northwest LLC
 Name Connector (Check one): ☐ and, ☐ or, ☐ and/or
 New Mailing Address c/o UBS AgriVest LLC
242 Trumbull Street
 City, State and ZIP Code Hartford, CT 06103
 New Telephone Number 860 616-9203
5. Date you acquired the property July 3, 2006

SUPPORT DATA
 IN FILE # 45-7111

6. If the change in ownership affects the entire water right for each water right or adjudication claim number listed in item 1, THEN SKIP THIS ITEM AND GO TO ITEM 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 (one water right per box, you may copy this page as 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(s) will not be split, skip this area and proceed to item 7)		
Water Right and/or Adjudication Claim Number _____		
Water Use	Diversion Rate or Volume (cubic feet per second or acre-feet per annum)	Description (acres, number and type of stock, homes, etc)
Irrigation	_____	_____
Stock	_____	_____
Domestic	_____	_____
Other _____	_____	_____
Total	_____	_____

DESCRIPTION OF YOUR PORTION OF WATER RIGHT (If the right(s) will not be split, skip this area and proceed to item 7)		
Water Right and/or Adjudication Claim Number _____		
Water Use	Diversion Rate or Volume (cubic feet per second or acre-feet per annum)	Description (acres, number and type of stock, homes, etc)
Irrigation	_____	_____
Stock	_____	_____
Domestic	_____	_____
Other _____	_____	_____
Total	_____	_____

7. Signature of New Owner(s) or Claimant(s) Brian M. Sanchez
(include title if applicable) President of UBS AgriVest Farmland Fund, Inc., a Maryland corporation, sole member of UBS AgriVest GP LLC, a Delaware limited liability company, the general partner of UBS AgriVest Farmland Fund, L.P., a Delaware limited partnership, the sole member of EAGLE CREEK NORTHWEST LLC, a Delaware limited liability.

For Office Use Only

Received by <u>[Signature]</u>	Date <u>7/7/06</u>	Fee <u>75.00</u>
Received by <u>[Signature]</u>	Date <u>7/7/06</u>	Receipt No. <u>5028772</u>
Processed by _____ AJ	Date _____	WR _____ Date _____

309427

SPECIAL WARRANTY DEED

0027

THIS INDENTURE, made this 30th day of June, 2006, by and between EAGLE CREEK AGLAND LIMITED PARTNERSHIP, a Delaware limited partnership, Grantor, and EAGLE CREEK NORTHWEST LLC, a Delaware limited partnership, Grantee, whose address is c/o UBS AgriVest LLC, 242 Trumbull Street, Hartford, CT, 06103.

WITNESSETH:

The Grantor for good and valuable consideration does by these presents grant, bargain, sell and convey unto the Grantee, its successors and assigns, all of that certain tract and parcel of land situated in the County of Cassia, State of Idaho (the "Property"), more particularly described as follows, to-wit:

See Exhibit "A" attached hereto.

SUBJECT TO the "Permitted Exceptions" as that term is defined in that certain Portfolio Purchase Agreement with respect to the Property, dated as of June 1, 2006, between Grantor as Seller and Grantee as Buyer.

The Grantor covenants with the Grantee, and the Grantee's heirs, successors and assigns, that the Property is free from all encumbrances made by the Grantor, and that Grantor does warrant and will defend the same to the Grantee, and the Grantee's heirs, successors and assigns, forever, against the lawful claims and demands of all persons claiming by, through, or under the Grantor, but against none other.

RECORDED AT THE REQUEST OF
CASSIA COUNTY ABSTRACT

2003 JUL 3 PM 12 47

CASSIA COUNTY, IDAHO
LARRY A. HICKELSEN
RECORDER
FEE 12.00
DEPUTY *hm*

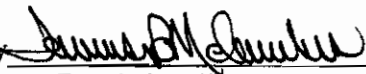
309427

IN WITNESS WHEREOF, the Grantor has caused these presents to be executed
by it the day and year first above written.

EAGLE CREEK AGLAND LIMITED
PARTNERSHIP, a Delaware limited partnership

By: Eagle Creek GP LLC, a Delaware limited
liability company, its general partner

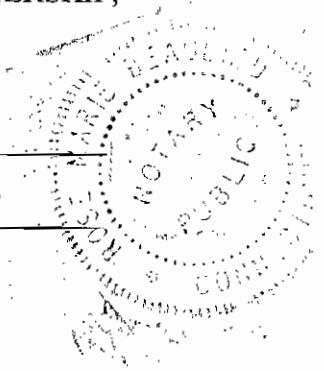
By: UBS AgriVest LLC, a Massachusetts
limited liability company, its Manager

By: 
James B. McCandless
President

STATE OF CONNECTICUT)
) ss.
COUNTY OF HARTFORD)

The foregoing Special Warranty Deed was acknowledged before me this 26th
day of June, 2006, by James B. McCandless, President of UBS AGRIVEST LLC, a
Massachusetts limited liability company, manager of Eagle Creek GP LLC, a Delaware limited
liability company, the general partner of EAGLE CREEK AGLAND LIMITED PARTNERSHIP,
a Delaware limited partnership, the Grantor therein.


NOTARY PUBLIC
My Commission Expires: 10-31-07



PARCEL #1:

TOWNSHIP 10 SOUTH, RANGE 24, EAST, BOISE MERIDIAN, CASSIA COUNTY, IDAHO

Section 13: E $\frac{1}{4}$, EXCEPTING THEREFROM the following described Parcel:

Beginning at the Northeast corner of said Section 13; Thence South along the East boundary of said Section 13 for 660 feet; Thence West 85 feet; Thence in a Northwesterly direction along the chord of a circle with radius of 1400 feet to a point 660 feet West and 85 feet South of the Northeast corner of Section 13; Thence North 85 feet to the North boundary of Section 13; Thence East along the North boundary of Section 13 for 660 feet to the Point of Beginning.

ALSO EXCEPTING THEREFROM part of the NW $\frac{1}{4}$ NE $\frac{1}{4}$, described as follows:

Beginning at the North 1/4 section corner of said Section 13, said corner marked by a 5/8 inch rebar which shall be the Point of Beginning;

Thence North 89°47'00" East along the North line of Section 13 for a distance of 518.93 feet to a point;

Thence South 00°44'21" East for a distance of 22.77 feet to a 1/2 inch rebar;

Thence South 00°44'21" East for a distance of 137.04 feet to a 1/2 inch rebar;

Thence South 35°53'51" West for a distance of 57.01 feet to a 1/2 inch rebar;

Thence South 50°23'19" West for a distance of 360.39 feet to a 1/2 inch rebar;

Thence South 41°08'26" West for a distance of 197.16 feet to a 1/2 inch rebar;

Thence South 18°47'40" West for a distance of 117.74 feet to a 1/2 inch rebar;

Thence South 08°27'53" West for a distance of 110.53 feet to a 1/2 inch rebar;

Thence South 89°57'23" West for a distance of 10.60 feet to a 1/2 inch rebar;

Thence North 01°05'55" West along the West line of the NW $\frac{1}{4}$ NE $\frac{1}{4}$ for a distance of 803.22 feet to the Point of Beginning.

PARCEL #2:

TOWNSHIP 10 SOUTH, RANGE 24, EAST, BOISE MERIDIAN, CASSIA COUNTY, IDAHO

Section 24: NE $\frac{1}{4}$

EXHIBIT "A"

PARCEL #2-Continued:

TOWNSHIP 10 SOUTH, RANGE 25 EAST, BOISE MERIDIAN, CASSIA COUNTY,
IDAHO

Section 18: Lots 3 & 4, E $\frac{1}{2}$ SW $\frac{1}{4}$, SE $\frac{1}{4}$

Section 19: N $\frac{1}{2}$ of Lot 1, N $\frac{1}{2}$ NE $\frac{1}{4}$ NW $\frac{1}{4}$, N $\frac{1}{2}$ N $\frac{1}{2}$ NE $\frac{1}{4}$

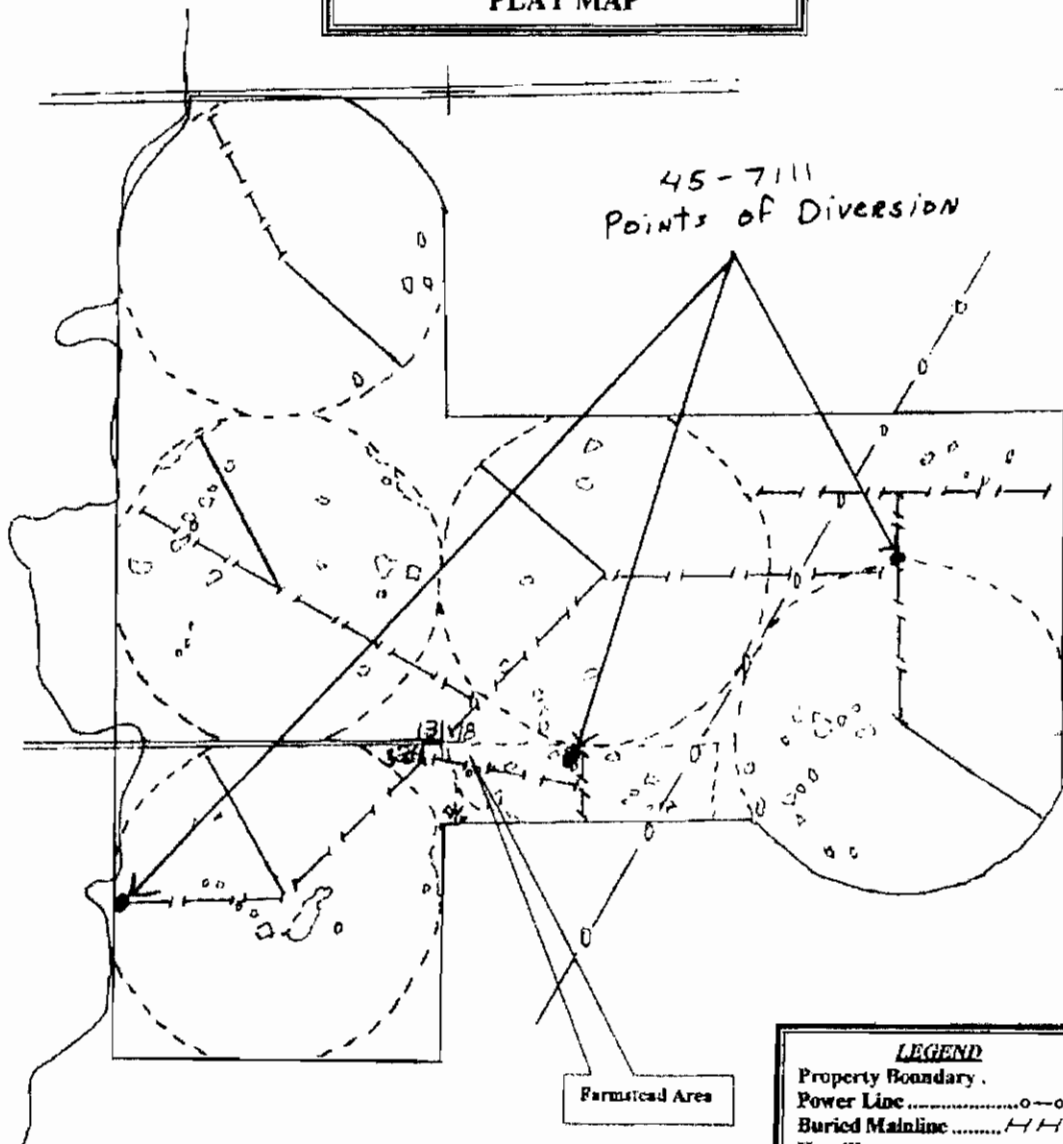
Section 19: Part of the S $\frac{1}{2}$ N $\frac{1}{2}$ NE $\frac{1}{4}$, more particularly described as
follows:

Beginning at the Northeast corner of said Section 19; Thence South
0°15'50" East along Section line for 655.68 feet to a point;
Thence South 89°53'07" West for 123.36 feet to the True Point of
Beginning;

Thence South 45°04'41" West for 461.75 feet to a point;
Thence South 55°47'38" West for 300.05 feet to a point;
Thence South 70°01'00" West for 312.16 feet to a point;
Thence South 82°28'27" West for 286.06 feet to a point;
Thence North 85°35'12" West for 272.79 feet to a point;
Thence North 73°57'32" West for 218.39 feet to a point;
Thence North 64°23'35" West for 272.83 feet to a point;
Thence North 56°11'43" West for 223.83 feet to a point;
Thence North 47°22'32" West for 456.95 feet to a point;
Thence North 89°53'07" East for 2402.50 feet to the True Point of
Beginning.

ALL IN CASSIA COUNTY, STATE OF IDAHO

PLAT MAP

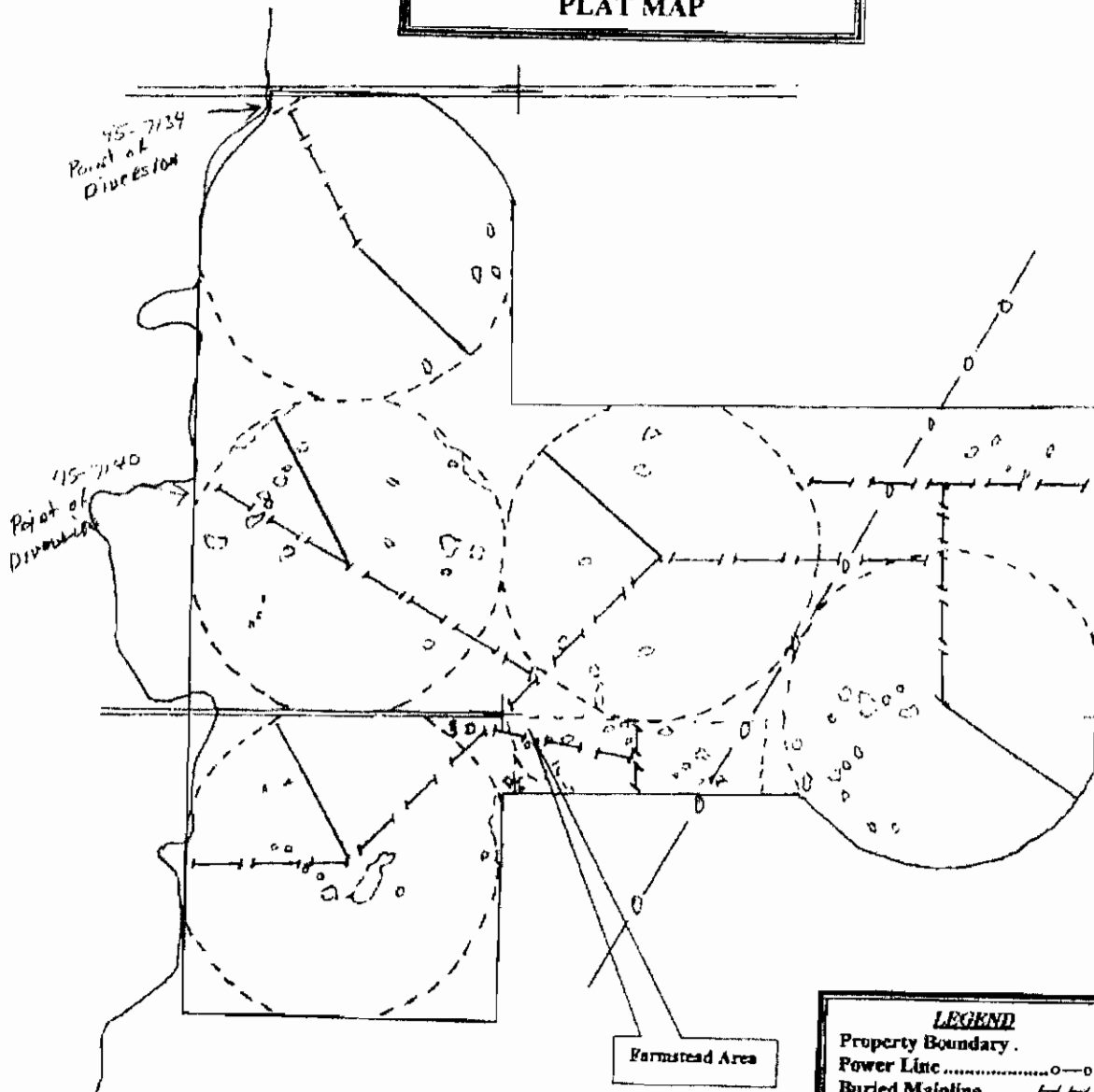


LEGEND

- Property Boundary .
- Power Line 0-0
- Buried Mainline H-H
- Handlines.....
- Wheel line.....
- Irrigation Wells..... ●
- 15 hp Booster Pump ●
- Section Corner..... +

Approximate Scale:
1" = 1,320'

PLAT MAP



LEGEND

- Property Boundary .
- Power Line 0—0
- Buried Mainline - - - -
- Handlines..... ————
- Wheel line..... ————
- Irrigation Wells..... ●
- 15 hp Booster Pump..... ●
- Section Corner..... +

Approximate Scale:
1" = 1,320'