

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.

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MAY 12 2006
 DEPT. OF WATER RESOURCES
 SOUTHERN REGION

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 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).
<u>36-02337</u>	_____	___	_____	_____
_____	_____	___	_____	_____
_____	_____	___	_____	_____
_____	_____	___	_____	_____
_____	_____	___	_____	_____

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 DEPARTMENT OF WATER RESOURCES

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) Richard L. Kechter
218 West 13th Street
Burley, ID 83318
4. New Owner/Claimant(s) B.C. Exchange Accomodation Titleholder V, LLC
 Name Connector (Check one): ☐ and, ☐ or, ☐ and/or
- New Mailing Address P.O. BOX 249
- City, State and ZIP Code Ketchum, ID 83340
- New Telephone Number (208) 726-9311
5. Date you acquired the property April 11, 2006

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) B.C. Accommodation Titleholder V, LLC
(include title if applicable)
BY: *Robert M. ...*

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.

For Office Use Only

Received by *[Signature]* Date 5/12/06 Fee 25.00
 Receipted by *[Signature]* Date 5/12/06 Receipt No. 5028641
 Processed by _____ AJ Date _____ WR _____ Date _____

WARRANTY DEED

The Consideration is a part of a IRC § 1031 Tax Deferred Exchange

J-35188
#EC-1472

For Value Received

Richard L. Kechter, a married man contracting with his sole and separate property

Hereinafter called the Grantor, hereby grants, bargains, sells and conveys unto

B.C. Exchange Accommodation Titleholder V, LLC

**Address: P.O. Box 249
Ketchum, ID 83340**

Instrument # 2061996

JEROME COUNTY, JEROME, IDAHO
2006-04-11 04:20:48 No. of Pages: 2
Recorded for : LAND TITLE & ESCROW
CHERYL WATTS Fee: 6.00
Ex-Officio Recorder Deputy *C. Bunch*

Hereinafter called the Grantee, the following described premises situated in **Jerome** County, Idaho, to-wit:

**TOWNSHIP 9 SOUTH, RANGE 21 EAST OF THE BOISE MERIDIAN,
JEROME COUNTY, IDAHO**

Section 14: W $\frac{1}{2}$ SW $\frac{1}{4}$;

Section 15: SE $\frac{1}{4}$

TOGETHER WITH all water and water rights, ditches and ditch rights used thereon or appurtenant thereto including but not limited to State of Idaho Department of Water Resources Water Right No. 36-02337

Replacement Property for an IRC § 1031 Tax Deferred Exchange

SUBJECT TO:

All reservations in patents or deeds in the chain of title.

Taxes for 2006 and subsequent years.

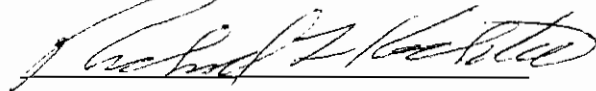
Right of way for roads, canals, laterals and waste ditches as contained in an Agreement by and between the State of Idaho, and the Twin Falls North Side Land and Water Company, dated August 21, 1907, recorded in Book 15 Page 589, Jerome County records.

Power Line Easement given by Harold Schlund and Frances Schlund, husband and wife, to Idaho Power Company, a corporation, dated March 9, 1960, recorded November 8, 1960 in Book 168 Miscellaneous Page 47 as Instrument Number 144567, Jerome County records, affecting the NE $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 15, Township 9 South, Range 21 East Boise Meridian.

Power Line Easement given by Harold Schlund and Frances Schlund, husband and wife, to Idaho Power Company, a corporation, dated January 31, 1962, recorded August 17, 1962 in Book 168 Page 193 as Instrument Number 151637, Jerome County records, affecting the SE $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 15, Township 9 South, Range 21 East Boise Meridian.

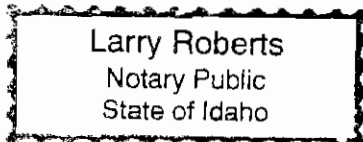
TO HAVE AND TO HOLD, the said premises, with their appurtenances unto the said Grantee and to the successors heirs and assigns of the Grantee forever. The Grantor does hereby covenant to and with the said Grantee, that the Grantor is the owner in fee simple of said premises; that they are free from all incumbrances except as above described and that Grantor will warrant and defend the same from all lawful claims whatsoever.

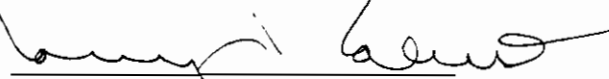
Dated: April 10, 2006


Richard L. Kechter

STATE OF IDAHO)
) ss.
COUNTY OF CASSIA)

On this 11th day of April, 2006, before me, the undersigned, a Notary Public in and for said State, personally appeared **Richard L. Kechter**, 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.





Notary Public
Residing at: Burley, Idaho
My Commission expires: 06-30-09