

11/99

RECEIVED

MAR 17 2006

DEPARTMENT OF WATER RESOURCES

STATE OF IDAHO
DEPARTMENT OF WATER RESOURCES

ASSIGNMENT OF ~~PERMIT~~ PERMIT

To change the ownership of an ~~application~~ for permit

W033958
3-16-06
sk

I, Rocking M. Cattle Co., hereby assign to Magness Racing Ventures, Inc.
of, 4343 S. Holly Street, Englewood, CO 80111 970-262-2325
(Full Address) (Phone)

All my right, title, and interest in and to Application for Permit No. _____
to appropriate the public waters of the State of Idaho.

OR (for partial assignments)

The following described portion of my right, title, and interest in and to ~~Application for~~
Permit Nos. 69-11499 and 69-11500 to appropriate the public waters of the State of Idaho.
(Describe portion of the application for permit assigned, listing the number of acres in each 40 acre
subdivision, point of diversion location, and amount of the water in cubic feet per second.)

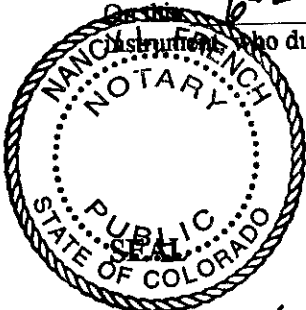
An undivided 77.2% interest in said permits. (Magness Racing Ventures, Inc.
owns an undivided 77.2% interest in the land.)

Made this 6 day of March, 2006.

Roy R. Moore Jr. General Partner Rocking M Cattle Co
~~Applicant(s)~~ Permittee(s)

State of ~~Idaho~~ Colorado,
County of Adams)ss

On this 6th day of March, 2006, personally appeared before me the signer(s) of the above
instrument who duly acknowledged to me that he (she) (they) executed the same.



Nancy L. Pink
Notary Public residing at

11351 E. 112th Ave, Henderson, CO 80640

My Commission Expires 7/27/08
My Commission expires: 7/27/2008

SUPPORT DATA
IN FILE # 69-11499

Additional
Signature

11/99

STATE OF IDAHO
DEPARTMENT OF WATER RESOURCES

ASSIGNMENT OF ~~APPLICATION FOR~~ PERMIT

To change the ownership of an ~~application for~~ permit

I, _____, hereby assign to _____
of, _____ (Full Address) _____ (Phone)

All my right, title, and interest in and to Application for Permit No. _____
to appropriate the public waters of the State of Idaho.

OR (for partial assignments)

The following described portion of my right, title, and interest in and to Application for
Permit No. _____ to appropriate the public waters of the State of Idaho.
(Describe portion of the application for permit assigned, listing the number of acres in each 40 acre
subdivision, point of diversion location, and amount of the water in cubic feet per second.)

Made this 7th day of March, 2006

MAGNESS RACING VENTURES, INC.

By:

Sharon Magness Blake

~~Applicant(s)~~ Sharon Magness Blake, President
Permittee(s)

State of ~~Idaho~~ COLORADO

County of Arapahoe)ss

On this 7th day of March, 20 06, personally appeared before me the signer(s) of the above
instrument, who duly acknowledged to me that he (she) (they) executed the same.

SEAL



Cynthia Kaye Rowley
Notary Public residing at

2112 S. Fairplay St., Aurora, CO 80014

My commission expires: April 29, 2007

DEED

FOR VALUE RECEIVED, HIGHLAND PROPERTIES AI INCORPORATED, a Colorado corporation duly organized and existing under the laws of the State of Colorado, grantor, does hereby Grant, Bargain, Sell and Convey unto

MAGNESS RACING VENTURES, INC., a Colorado corporation

grantee whose current address is

The following described real estate, to-wit: an undivided 50% interest in and to the following:

IN WASHINGTON COUNTY, IDAHO:

SEE ATTACHED EXHIBIT "A"

Together with all water, water rights, ditches and ditch rights appurtenant thereto and in anywise belonging.

Subject to all valid outstanding reservations, easements, rights-of-way, restrictions, dedications, mineral leases, mineral reservations and mineral conveyances of record.

TO HAVE AND TO HOLD The said premises, with their appurtenances unto the said Grantee, its heirs and assigns forever.

IN WITNESS WHEREOF, The Grantor, pursuant to a resolution of its Board of Directors has caused its corporate name to be hereunto subscribed by its President and its corporate seal to be affixed by its Secretary this 5th day of August, 2001.

September

BY

Lawrence M. Jensen
Lawrence M. Jensen President

Carol Croft Kaufman
Carol Croft Kaufman Secretary

Instrument # 184018
WEISER, WASHINGTON, IDAHO
2001-10-12 03:57:00 No. of Pages: 3
Recorded for: WEISER VALLEY TITLE
SHARON WIDNER Case No.
Ex-Officio Recorder Deputy Sharon Widner
Index to: DEED

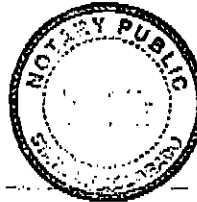
STATE OF COLORADO COUNTY OF BOULDER

On this 5th day of August, 2001, before me,
a Notary Public in and for said State, personally appeared

Lawrence M. Jensen and Carol Croft Kaufman
, known to be to be the President and

Secretary of the corporation that executed this instrument
or the persons who executed the instrument on behalf of
said corporation and acknowledged to me that such
corporation 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.



Residing at: 717 W. 5th Ave., Longmont, CO 80501
Commission expires: January 23, 2005

EXHIBIT "A"

184018

FILE NO.: 100-00-7811

PARCEL I:

TOWNSHIP 12 NORTH, RANGE 7 WEST OF THE BOISE MERIDIAN:

SECTION 4: Lots 3 and 4, S1/2NW1/4;
SECTION 5: Lot 1, S1/2NE1/4;

TOWNSHIP 13 NORTH, RANGE 7 WEST OF THE BOISE MERIDIAN:

SECTION 1: SW1/4NE1/4, S1/2NW1/4, E1/2SW1/4, W1/2SE1/4, Lots 3 and 4;
SECTION 2: Lots 1, 3 and 4, W1/2SW1/4;
SECTION 3: Lots 1, 3 and 4, SW1/4NE1/4, S1/2NW1/4, S1/2;
SECTION 4: Lot 1, S1/2NE1/4, S1/2SW1/4, SE1/4;
SECTION 8: SE1/4NE1/4, SE1/4;
SECTION 9: N1/2, N1/2SW1/4, SW1/4SW1/4, NE1/4SE1/4;
SECTION 10: N1/2, SW1/4, S1/2SE1/4, NW1/4SE1/4;
SECTION 11: S1/2NW1/4;
SECTION 12: SE1/4NE1/4, W1/2NE1/4, E1/2NW1/4, NE1/4SW1/4;
SECTION 14: N1/2NW1/4, SW1/4NW1/4;
SECTION 15: ALL;
SECTION 17: N1/2NE1/4, SE1/4NE1/4, SE1/4;
SECTION 20: E1/2;
SECTION 21: N1/2, W1/2SW1/4, S1/2SE1/4;
SECTION 22: N1/2, S1/2SW1/4, W1/2SE1/4;
SECTION 27: W1/2E1/2, W1/2;
SECTION 28: E1/2, W1/2W1/2;
SECTION 29: N1/2NE1/4, SE1/4NE1/4, NE1/4SE1/4, S1/2SE1/4;
SECTION 32: SE1/4SE1/4;
SECTION 34: W1/2NE1/4, NW1/4;

TOWNSHIP 14 NORTH, RANGE 6 WEST OF THE BOISE MERIDIAN:

SECTION 7: Lot 4, SE1/4SW1/4, W1/2SE1/4, NE1/4SE1/4;
SECTION 8: N1/2SW1/4, SE1/4SW1/4, NW1/4SE1/4, SE1/4SE1/4;
SECTION 9: SW1/4SW1/4;
SECTION 17: S1/2, E1/2NE1/4;
SECTION 18: W1/2NE1/4, E1/2W1/2, N1/2SE1/4, Lots 1, 2, 3 and 4;
SECTION 20: N1/2N1/2;
SECTION 21: S1/2NE1/4, NE1/4SW1/4, SE1/4;
SECTION 22: ALL;
SECTION 27: ALL;
SECTION 28: E1/2SW1/4, E1/2;
SECTION 31: Lot 3, NE1/4SW1/4, S1/2NE1/4, N1/2SE1/4;
SECTION 32: E1/2NE1/4, NW1/4NE1/4, E1/2NW1/4, SW1/4NW1/4;
SECTION 33: N1/2, N1/2S1/2;
SECTION 34: N1/2; NW1/4SW1/4;

TOWNSHIP 14 NORTH, RANGE 7 WEST OF THE BOISE MERIDIAN:

SECTION 35: NW1/4NE1/4, S1/2NE1/4, E1/2NW1/4, NE1/4SW1/4,
S1/2SW1/4, SE1/4;
SECTION 36: N1/2SE1/4;

CONTINUED

EXHIBIT "A" CONTINUED

184018

FILE NO.: 100-00-7811

TOWNSHIP 15 NORTH, RANGE 6 WEST OF THE BOISE MERIDIAN:

SECTION 27: N1/2SW1/4;
 SECTION 28: S1/2NW1/4, SW1/4, N1/2SE1/4;
 SECTION 29: SE1/4;
 SECTION 31: NE1/4SE1/4;
 SECTION 32: E1/2NE1/4, NW1/4NE1/4, E1/2NW1/4, SW1/4NW1/4;
 SECTION 33: NW1/4NW1/4;

TOWNSHIP 14 NORTH, RANGE 6 WEST OF THE BOISE MERIDIAN:

SECTION 3: Lots 2, 3, 4, S1/2N1/2, S1/2;
 SECTION 4: Lots 2, 3, 4, E1/2SW1/4, N1/2SE1/4;
 SECTION 5: Lots 1, 2, 3, 4, S1/2N1/2;
 SECTION 10: NE1/4NE1/4;

TOWNSHIP 15 NORTH, RANGE 6 WEST OF THE BOISE MERIDIAN:

SECTION 27: NW1/4NE1/4, S1/2NE1/4, NW1/4, S1/2SW1/4, SE1/4;
 SECTION 28: NE1/4, S1/2SE1/4;
 SECTION 32: S1/2SW1/4, SE1/4;
 SECTION 33: N1/2NE1/4, SW1/4SW1/4, E1/2SW1/4, SE1/4;
 SECTION 34: NE1/4, N1/2NW1/4, S1/2;

PARCEL II:

TOWNSHIP 13 NORTH, RANGE 7 WEST OF THE BOISE MERIDIAN:

SECTION 7: Lots 3 and 5, SE1/4NE1/4;
 SECTION 18: Lots 2 and 3;
 SECTION 20: SE1/4SW1/4, Lots 3 and 4;
 SECTION 29: Lots 1 and 2;

TOWNSHIP 14 NORTH, RANGE 6 WEST OF THE BOISE MERIDIAN:

SECTION 15: E1/2, NE1/4NW1/4, S1/2NW1/4, SW1/4;

TOWNSHIP 14 NORTH, RANGE 7 WEST OF THE BOISE MERIDIAN:

SECTION 1: Lots 2 and 5, NE1/4SE1/4, SE1/4SE1/4;
 SECTION 11: Lots 2 and 3;
 SECTION 12: The North 2860 feet thereof;
 SECTION 23: Lots 3 and 4, SW1/4SE1/4;
 SECTION 26: NW1/4NE1/4, Lot 1;
 SECTION 27: W1/2SE1/4, Lots 2 and 3, N1/2SW1/4;
 SECTION 28: Lot 1;
 SECTION 34: E1/2NW1/4, S1/2SE1/4;

EXCEPTING any portions thereof heretofore granted to Idaho Power Company, for Brownlee Hydroelectric development, by Warranty Deed recorded in Book 77 Deeds, page 499 records of Washington County, Idaho, and ALSO EXCEPTING right of way for County road as conveyed by Warranty Deed recorded in Book 77 Deeds, page 603 records of Washington County, Idaho.

WARRANTY DEED

186722

For Value Received

EHRlich HIGHLANDS, LLC, a Colorado limited liability company

The grantor, does hereby grant, bargain, sell and convey unto

MAGNESS RACING VENTURES, INC., a Colorado corporation

the grantee, whose current address is 4343 South Holly, Englewood, Colorado 80111

the following described premises, in Washington County Idaho, to-wit:

AN UNDIVIDED 27.2% INTEREST IN THE FOLLOWING DESCRIBED PREMISES, TO-WIT:

SEE ATTACHED EXHIBIT A

Together with all water, water rights, ditches and ditch rights appurtenant thereto and in anyway belonging.

Instrument # 186722

WEISER, WASHINGTON, IDAHO

2002-07-17 03:08:00 No. of Pages: 8

Recorded for: WEISER VALLEY TITLE

SHARON WIDNER

Ex-Officio Recorder Deputy

Index to: DEED

TO HAVE AND TO HOLD the said premises, with their appurtenances unto the said Grantee heirs and assigns forever. And the said Grantor does hereby covenant to and with the said Grantee, that he the owner in fee simple of said premises; that they are free from all incumbrances, subject to all valid outstanding reservations, easements, rights-of-way, restrictions, dedications, mineral leases, mineral reservations and mineral conveyances of record more particularly described in attached EXHIBIT B.

and that he will warrant and defend the same from all lawful claims whatsoever.

Dated: July, 2002

EHRlich HIGHLANDS, LLC

By:

Name:

Title:

COLORADO
STATE OF IDAHO, COUNTY OF DENVER
On this 15th day of July, 2002
before me, a notary public in and for the said State, personally
appeared Robert E. Ehrlich, as Manager
of Ehrlich Highlands, LLC, a Colorado
limited liability company

known or identified to me to be the person whose name
subscribed to the within instrument, and acknowledged to me
that Robert E. Ehrlich executed the same.

LAUREL ZABEL
NOTARY PUBLIC
STATE OF COLORADO

Residing at Denver, Colorado
Comm. Expires 4-26-05

STATE OF IDAHO, COUNTY OF

I hereby certify that this instrument was filed for record at the
request of

at minutes past o'clock M.
this day of
19. In my office, and duly recorded in Book
of Deeds at Page

Ex-Officio Recorder

By

Deputy.

Fees \$

Mail to:

186722

**EXHIBIT A
TO
WARRANTY DEED
LEGAL DESCRIPTION**

See 2 pages attached.

EXHIBIT "A"

FILE NO.: 100-00-7811

PARCEL I:

TOWNSHIP 12 NORTH, RANGE 7 WEST OF THE BOISE MERIDIAN:

SECTION 4: Lots 3 and 4, S1/2NW1/4;
 SECTION 5: Lot 1, S1/2NE1/4;

TOWNSHIP 13 NORTH, RANGE 7 WEST OF THE BOISE MERIDIAN:

SECTION 1: SW1/4NE1/4, S1/2NW1/4, E1/2SW1/4, W1/2SE1/4, Lots 3 and 4;
 SECTION 2: Lots 1, 3 and 4, W1/2SW1/4;
 SECTION 3: Lots 1, 3 and 4, SW1/4NE1/4, S1/2NW1/4, S1/2;
 SECTION 4: Lot 1, S1/2NE1/4, S1/2SW1/4, SE1/4;
 SECTION 8: SE1/4NE1/4, SE1/4;
 SECTION 9: N1/2, N1/2SW1/4, SW1/4SW1/4, NE1/4SE1/4;
 SECTION 10: N1/2, SW1/4, S1/2SE1/4, NW1/4SE1/4;
 SECTION 11: S1/2NW1/4;
 SECTION 12: SE1/4NE1/4, W1/2NE1/4, E1/2NW1/4, NE1/4SW1/4;
 SECTION 14: N1/2NW1/4, SW1/4NW1/4;
 SECTION 15: ALL;
 SECTION 17: N1/2NE1/4, SE1/4NE1/4, SE1/4;
 SECTION 20: E1/2;
 SECTION 21: N1/2, W1/2SW1/4, S1/2SE1/4;
 SECTION 22: N1/2, S1/2SW1/4, W1/2SE1/4;
 SECTION 27: W1/2E1/2, W1/2;
 SECTION 28: E1/2, W1/2W1/2;
 SECTION 29: N1/2NE1/4, SE1/4NE1/4, NE1/4SE1/4, S1/2SE1/4;
 SECTION 32: SE1/4SE1/4;
 SECTION 34: W1/2NE1/4, NW1/4;

TOWNSHIP 14 NORTH, RANGE 6 WEST OF THE BOISE MERIDIAN:

SECTION 7: Lot 4, SE1/4SW1/4, W1/2SE1/4, NE1/4SE1/4;
 SECTION 8: N1/2SW1/4, SE1/4SW1/4, NW1/4SE1/4, SE1/4SE1/4;
 SECTION 9: SW1/4SW1/4;
 SECTION 17: S1/2, E1/2NE1/4;
 SECTION 18: W1/2NE1/4, E1/2W1/2, N1/2SE1/4, Lots 1, 2, 3 and 4;
 SECTION 20: N1/2N1/2;
 SECTION 21: S1/2NE1/4, NE1/4SW1/4, SE1/4;
 SECTION 22: ALL;
 SECTION 27: ALL;
 SECTION 28: E1/2SW1/4, E1/2;
 SECTION 31: Lot 3, NE1/4SW1/4, S1/2NE1/4, N1/2SE1/4;
 SECTION 32: E1/2NE1/4, NW1/4NE1/4, E1/2NW1/4, SW1/4NW1/4;
 SECTION 33: N1/2, N1/2S1/2;
 SECTION 34: N1/2; NW1/4SW1/4;

TOWNSHIP 14 NORTH, RANGE 7 WEST OF THE BOISE MERIDIAN:

SECTION 35: NW1/4NE1/4, S1/2NE1/4, E1/2NW1/4, NE1/4SW1/4,
 S1/2SW1/4, SE1/4;
 SECTION 36: N1/2SE1/4;

CONTINUED

EXHIBIT "A" CONTINUED

FILE NO.:100-00-7811

TOWNSHIP 15 NORTH, RANGE 6 WEST OF THE BOISE MERIDIAN:

SECTION 27: N1/2SW1/4;
 SECTION 28: S1/2NW1/4, SW1/4, N1/2SE1/4;
 SECTION 29: SE1/4;
 SECTION 31: NE1/4SE1/4;
 SECTION 32: E1/2NE1/4, NW1/4NE1/4, E1/2NW1/4, SW1/4NW1/4;
 SECTION 33: NW1/4NW1/4;

TOWNSHIP 14 NORTH, RANGE 6 WEST OF THE BOISE MERIDIAN:

SECTION 3: Lots 2, 3, 4, S1/2N1/2, S1/2;
 SECTION 4: Lots 2, 3, 4, E1/2SW1/4, N1/2SE1/4;
 SECTION 5: Lots 1, 2, 3, 4, S1/2N1/2;
 SECTION 10: NE1/4NE1/4;

TOWNSHIP 15 NORTH, RANGE 6 WEST OF THE BOISE MERIDIAN:

SECTION 27: NW1/4NE1/4, S1/2NE1/4, NW1/4, S1/2SW1/4, SE1/4;
 SECTION 28: NE1/4, S1/2SE1/4;
 SECTION 32: S1/2SW1/4, SE1/4;
 SECTION 33: N1/2NE1/4, SW1/4SW1/4, E1/2SW1/4, SE1/4;
 SECTION 34: NE1/4, N1/2NW1/4, S1/2;

PARCEL II:

TOWNSHIP 13 NORTH, RANGE 7 WEST OF THE BOISE MERIDIAN:

SECTION 7: Lots 3 and 5, SE1/4NE1/4;
 SECTION 18: Lots 2 and 3;
 SECTION 20: SE1/4SW1/4, Lots 3 and 4;
 SECTION 29: Lots 1 and 2;

TOWNSHIP 14 NORTH, RANGE 6 WEST OF THE BOISE MERIDIAN:

SECTION 15: E1/2, NE1/4NW1/4, S1/2NW1/4, SW1/4;

TOWNSHIP 14 NORTH, RANGE 7 WEST OF THE BOISE MERIDIAN:

SECTION 1: Lots 2 and 5, NE1/4SE1/4, SE1/4SE1/4;
 SECTION 11: Lots 2 and 3;
 SECTION 12: The North 2860 feet thereof;
 SECTION 23: Lots 3 and 4, SW1/4SE1/4;
 SECTION 26: NW1/4NE1/4, Lot 1;
 SECTION 27: W1/2SE1/4, Lots 2 and 3, N1/2SW1/4;
 SECTION 28: Lot 1;
 SECTION 34: E1/2NW1/4, S1/2SE1/4;

EXCEPTING any portions thereof heretofore granted to Idaho Power Company, for Brownlee Hydroelectric development, by Warranty Deed recorded in Book 77 Deeds, page 499 records of Washington County, Idaho, and ALSO EXCEPTING right of way for County road as conveyed by Warranty Deed recorded in Book 77 Deeds, page 603 records of Washington County, Idaho.

186722

**EXHIBIT B
TO
WARRANTY DEED
ENCUMBRANCES**

See 3 pages attached.

EXHIBIT "B"

FILE NO: 100-00-7811

Encroachments, overlaps, boundary line disputes, and any other matters which would be disclosed by an accurate survey or inspection of the premises including, but not limited to, insufficient or impaired access or matters contradictory to any survey plat shown by the public records.

Easements, or claims of easements, not shown by the public records.

(a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b), or (c) are shown by the public records.

Taxes for 2000, and subsequent years, not yet due or payable.

Liens, levies and assessments of any and all irrigation districts or laterals, and the rights, powers and easements of said district as by law provided.

Mineral rights, claims or title to minerals.

Lien for any taxes deferred by virtue of the designation of the insured premises or any portion thereof as forest lands as provided in Sec. 63-1701 et. seq. Idaho Code.

Any lack of a right of access to and from the land (doesn't affect land in Twp.13N., R.7W., Sec. 2,3,4,8,9,10,11,12,14,15,17; Twp.14N., R.6W., Sec. 7,8,17,18; Twp.14N., R.7W., Sec. 11,12,23,26,27,34,35).

The right of the United States of America and the U.S. Forest Service or any other agency to regulate or limit access to and from the land.

Reserving to the United States, coal and other minerals in the following Patents recorded in Deed records of Washington County, Idaho.

<u>Book</u>	-	<u>Page</u>	<u>Book</u>	-	<u>Page</u>	<u>Book</u>	-	<u>Page</u>
36	-	325	36	-	598	52	-	320
36	-	343	36	-	621	52	-	450
36	-	429	47	-	98	53	-	40
36	-	539	50	-	553	53	-	319
36	-	554	51	-	28	53	-	451
36	-	564	51	-	29	54	-	573
						67	-	359

Any claim arising from the difference in the mean high water line of the SNAKE RIVER and the meander line as shown by the Government Survey.

Any adverse claim based on the assertion that some portion of the land is now, or at any time has been within the boundaries of Brownlee Reservoir (Snake River) or by reason of the fact or claim that any portion or portions thereof have been rendered unnavigable by artificial means, or has accreted to such portions so created.

The real estate described herein is bounded by a River, and is subject to the rights of the public to use said River and their access to it.

continued

EXHIBIT B CONTINUED

FILE NO.:100-00-7811

Terms and conditions of Conservation Easement granted to the Rocky Mountain Elk Foundation, Inc., recorded November 29, 1996, as Instrument No. 168049, official records.

ASSIGNED TO State of Idaho, Department of Fish and Game, by Instrument recorded October 10, 1997, Instrument No. 170775, Official Records.

ASSIGNED TO State of Idaho, Department of Fish and Game, by Instrument recorded September 3, 1998, Instrument No. 173966, Corrected by Instruments recorded August 4, 2000 as Instrument No. 180362 and 180363 Official Records.

ASSIGNED TO State of Idaho, Department of Fish and Game, by Instrument recorded August 4, 2000, Instrument No. 180364, Official Records.

Terms and conditions of Conservation Easement granted to the State of Idaho Department of Fish and Game, recorded November 29, 1996, as Instrument No. 168050, official records.

Terms and conditions of Conservation Easement granted to the Rocky Mountain Elk Foundation, Inc., recorded September 17, 1997, as Instrument No. 170588, official records.

ASSIGNED TO State of Idaho, Department of Fish and Game, by Instrument recorded September 3, 1998, Instrument No. 173966, Corrected by Instruments recorded August 4, 2000 as Instrument No. 180362 and 180363 Official Records.

EXHIBIT "B" CONTINUED

FILE NO:100-00-7811

Terms and conditions contained in a Deed to Idaho Power Company recorded in Book 77 of Deeds at page 499, official records.

Public road granted to Washington County recorded in Book 77 of Deeds at page 603, official records.

Any adverse claim based on the assertion that references to the high water mark of the Brownlee Reservoir "2100 feet elevation" does not locate the boundary of the land with certainty or that the location of said contour elevation line has moved.

An Easement for power lines and incidental purposes in favor of Idaho Power Company, as set forth in an instrument recorded November 4, 1971, as Instrument No. 96516, records of said County.

An Easement for power lines and incidental purposes in favor of Idaho Power Company, as set forth in an instrument recorded September 22, 1975, as Instrument No. 105189, records of said County.

A Grant of Easement and Right of Way for utilities and incidental purposes, dated August 2, 1985, upon, over under and across...a strip of land 15 feet in width located in SW $\frac{1}{4}$, NW $\frac{1}{4}$, Sec 3, NW $\frac{1}{4}$, E $\frac{1}{2}$ SW $\frac{1}{4}$ Sec 4, NE $\frac{1}{4}$ NE $\frac{1}{4}$ Sec 10, Twp 14 N, R 6 W B.M.

Recorded: August 5, 1985, Book 101 Deeds, page 368, Inst. #136809.

Grantor: Dale Castagno et al.

Grantee: Midvale Telephone Exchange., Inc., an Idaho Corporation.

Road Easement granted to Midvale Telephone Exchange across SW $\frac{1}{4}$ NW $\frac{1}{4}$ of Sec. 12, Twp. 14 N., R. 7 W., B.M., recorded December 2, 1988 as Instrument No. 146274, official records.

Terms and conditions contained in Encroachment permit recorded. August 12, 1991 as Instrument No. 152456, Official Records.

An Easement for power lines and incidental purposes in favor of Idaho Power Company, as set forth in an instrument recorded January 11, 1996, as Instrument No. 165183, records of said County.

Terms and conditions of Conservation Easement granted to the State of Idaho Department of Fish and Game, recorded November 14, 1994, as Instrument No. 161786, official records.

Terms and conditions of Road Easement granted the Idaho Department of Fish and Game recorded November 10, 1994, as Instrument No. 161787, official records.

Terms and conditions of Conservation Easement granted to the State of Idaho Department of Fish and Game, recorded January 11, 1996, as Instrument No. 165191, official records.

continued

WARRANTY DEED

181201

For Value Received

ROCKING M CATTLE COMPANY, an Idaho limited partnership

does hereby GRANT, BARGAIN, SELL AND CONVEY unto

HIGHLAND PROPERTIES A1 INCORPORATED, a Colorado corporation

whose current address is 717 - FIFTH AVENUE
LONGMONT, CO 80501

AN UNDIVIDED 50% INTEREST IN THE FOLLOWING DESCRIBED PREMISES, TO-WIT:

IN WASHINGTON COUNTY, IDAHO:

SEE ATTACHED EXHIBIT "A"

Together with all water, water rights, ditches and ditch rights appurtenant thereto and in anywise belonging.

Subject to all valid outstanding reservations, easements, rights-of-way, restrictions, dedications, mineral leases, mineral reservations and mineral conveyances of record more particularly described in attached EXHIBIT "B"

TO HAVE AND TO HOLD the said premises, with their appurtenances unto the said grantee, heirs and assigns forever. And the said grantor does hereby covenant to and with the said grantee that he is the owner in fee simple of said premises; that they are free from all encumbrances, excepting reservations, easements, encumbrances, restrictions and rights of way appearing of record and/or existing and that he will warrant and defend the same from all lawful claims whatsoever.

Dated: NOVEMBER 13, 2000

ROCKING M CATTLE CO., an Idaho limited partnership

Instrument # 181201

WEISER, WASHINGTON, IDAHO

2000-11-13 03:23:00 No. of Pages: 6

Recorded for: WEISER VALLEY TITLE

SHARON WIDNER

Ex-Officio Recorder Deputy Fee: 18.00

Index to: DEED

Roy R. Moore Jr.
BY: ROY R. MOORE, JR., GENERAL PARTNER

STATE OF COLORADO, COUNTY OF Denver

On this 13th day of NOVEMBER, 2000, before me, a notary public in and for the said State, personally appeared

ROY R. MOORE, JR.

known to me to be (one of) the partner(s) in the partnership of ROCKING M CATTLE CO. and the partner(s) who subscribed said partnership name to the foregoing instrument, and acknowledged to me that he executed the same in said partnership name.

Leah R. Miller
Notary Public
Residing at Denver, Colorado
Comm. Expires July 2, 2003

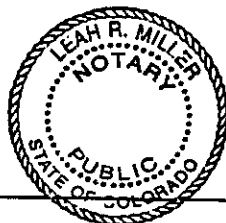


EXHIBIT "A"

FILE NO.: 100-00-7811

PARCEL I:

TOWNSHIP 12 NORTH, RANGE 7 WEST OF THE BOISE MERIDIAN:

SECTION 4: Lots 3 and 4, S1/2NW1/4;
SECTION 5: Lot 1, S1/2NE1/4;

TOWNSHIP 13 NORTH, RANGE 7 WEST OF THE BOISE MERIDIAN:

SECTION 1: SW1/4NE1/4, S1/2NW1/4, E1/2SW1/4, W1/2SE1/4, Lots 3 and 4;
SECTION 2: Lots 1, 3 and 4, W1/2SW1/4;
SECTION 3: Lots 1, 3 and 4, SW1/4NE1/4, S1/2NW1/4, S1/2;
SECTION 4: Lot 1, S1/2NE1/4, S1/2SW1/4, SE1/4;
SECTION 8: SE1/4NE1/4, SE1/4;
SECTION 9: N1/2, N1/2SW1/4, SW1/4SW1/4, NE1/4SE1/4;
SECTION 10: N1/2, SW1/4, S1/2SE1/4, NW1/4SE1/4;
SECTION 11: S1/2NW1/4;
SECTION 12: SE1/4NE1/4, W1/2NE1/4, E1/2NW1/4, NE1/4SW1/4;
SECTION 14: N1/2NW1/4, SW1/4NW1/4;
SECTION 15: ALL;
SECTION 17: N1/2NE1/4, SE1/4NE1/4, SE1/4;
SECTION 20: E1/2;
SECTION 21: N1/2, W1/2SW1/4, S1/2SE1/4;
SECTION 22: N1/2, S1/2SW1/4, W1/2SE1/4;
SECTION 27: W1/2E1/2, W1/2;
SECTION 28: E1/2, W1/2W1/2;
SECTION 29: N1/2NE1/4, SE1/4NE1/4, NE1/4SE1/4, S1/2SE1/4;
SECTION 32: SE1/4SE1/4;
SECTION 34: W1/2NE1/4, NW1/4;

TOWNSHIP 14 NORTH, RANGE 6 WEST OF THE BOISE MERIDIAN:

SECTION 7: Lot 4, SE1/4SW1/4, W1/2SE1/4, NE1/4SE1/4;
SECTION 8: N1/2SW1/4, SE1/4SW1/4, NW1/4SE1/4, SE1/4SE1/4;
SECTION 9: SW1/4SW1/4;
SECTION 17: S1/2, E1/2NE1/4;
SECTION 18: W1/2NE1/4, E1/2W1/2, N1/2SE1/4, Lots 1, 2, 3 and 4;
SECTION 20: N1/2N1/2;
SECTION 21: S1/2NE1/4, NE1/4SW1/4, SE1/4;
SECTION 22: ALL;
SECTION 27: ALL;
SECTION 28: E1/2SW1/4, E1/2;
SECTION 31: Lot 3, NE1/4SW1/4, S1/2NE1/4, N1/2SE1/4;
SECTION 32: E1/2NE1/4, NW1/4NE1/4, E1/2NW1/4, SW1/4NW1/4;
SECTION 33: N1/2, N1/2S1/2;
SECTION 34: N1/2; NW1/4SW1/4;

TOWNSHIP 14 NORTH, RANGE 7 WEST OF THE BOISE MERIDIAN:

SECTION 35: NW1/4NE1/4, S1/2NE1/4, E1/2NW1/4, NE1/4SW1/4, S1/2SW1/4, SE1/4;
SECTION 36: N1/2SE1/4;

CONTINUED

EXHIBIT "A" CONTINUED

FILE NO.: 100-00-7811

TOWNSHIP 15 NORTH, RANGE 6 WEST OF THE BOISE MERIDIAN:

SECTION 27: N1/2SW1/4;
SECTION 28: S1/2NW1/4, SW1/4, N1/2SE1/4;
SECTION 29: SE1/4;
SECTION 31: NE1/4SE1/4;
SECTION 32: E1/2NE1/4, NW1/4NE1/4, E1/2NW1/4, SW1/4NW1/4;
SECTION 33: NW1/4NW1/4;

TOWNSHIP 14 NORTH, RANGE 6 WEST OF THE BOISE MERIDIAN:

SECTION 3: Lots 2, 3, 4, S1/2N1/2, S1/2;
SECTION 4: Lots 2, 3, 4, E1/2SW1/4, N1/2SE1/4;
SECTION 5: Lots 1, 2, 3, 4, S1/2N1/2;
SECTION 10: NE1/4NE1/4;

TOWNSHIP 15 NORTH, RANGE 6 WEST OF THE BOISE MERIDIAN:

SECTION 27: NW1/4NE1/4, S1/2NE1/4, NW1/4, S1/2SW1/4, SE1/4;
SECTION 28: NE1/4, S1/2SE1/4;
SECTION 32: S1/2SW1/4, SE1/4;
SECTION 33: N1/2NE1/4, SW1/4SW1/4, E1/2SW1/4, SE1/4;
SECTION 34: NE1/4, N1/2NW1/4, S1/2;

PARCEL II:

TOWNSHIP 13 NORTH, RANGE 7 WEST OF THE BOISE MERIDIAN:

SECTION 7: Lots 3 and 5, SE1/4NE1/4;
SECTION 18: Lots 2 and 3;
SECTION 20: SE1/4SW1/4, Lots 3 and 4;
SECTION 29: Lots 1 and 2;

TOWNSHIP 14 NORTH, RANGE 6 WEST OF THE BOISE MERIDIAN:

SECTION 15: E1/2, NE1/4NW1/4, S1/2NW1/4, SW1/4;

TOWNSHIP 14 NORTH, RANGE 7 WEST OF THE BOISE MERIDIAN:

SECTION 1: Lots 2 and 5, NE1/4SE1/4, SE1/4SE1/4;
SECTION 11: Lots 2 and 3;
SECTION 12: The North 2860 feet thereof;
SECTION 23: Lots 3 and 4, SW1/4SE1/4;
SECTION 26: NW1/4NE1/4, Lot 1;
SECTION 27: W1/2SE1/4, Lots 2 and 3, N1/2SW1/4;
SECTION 28: Lot 1;
SECTION 34: E1/2NW1/4, S1/2SE1/4;

EXCEPTING any portions thereof heretofore granted to Idaho Power Company, for Brownlee Hydroelectric development, by Warranty Deed recorded in Book 77 Deeds, page 499 records of Washington County, Idaho, and ALSO EXCEPTING right of way for County road as conveyed by Warranty Deed recorded in Book 77 Deeds, page 603 records of Washington County, Idaho.

EXHIBIT "B"

FILE NO: 100-00-7811

Encroachments, overlaps, boundary line disputes, and any other matters which would be disclosed by an accurate survey or inspection of the premises including, but not limited to, insufficient or impaired access or matters contradictory to any survey plat shown by the public records.

Easements, or claims of easements, not shown by the public records.

(a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b), or (c) are shown by the public records.

Taxes for 2000, and subsequent years, not yet due or payable.

Liens, levies and assessments of any and all irrigation districts or laterals, and the rights, powers and easements of said district as by law provided.

Mineral rights, claims or title to minerals.

Lien for any taxes deferred by virtue of the designation of the insured premises or any portion thereof as forest lands as provided in Sec. 63-1701 et. seq. Idaho Code.

Any lack of a right of access to and from the land (doesn't affect land in Twp.13N., R.7W., Sec. 2,3,4,8,9,10,11,12,14,15,17; Twp.14N., R.6W., Sec. 7,8,17,18; Twp.14N., R.7W., Sec. 11,12,23,26,27,34,35).

The right of the United States of America and the U.S. Forest Service or any other agency to regulate or limit access to and from the land.

Reserving to the United States, coal and other minerals in the following Patents recorded in Deed records of Washington County, Idaho.

<u>Book</u>	-	<u>Page</u>	<u>Book</u>	-	<u>Page</u>	<u>Book</u>	-	<u>Page</u>
36	-	325	36	-	598	52	-	320
36	-	343	36	-	621	52	-	450
36	-	429	47	-	98	53	-	40
36	-	539	50	-	553	53	-	319
36	-	554	51	-	28	53	-	451
36	-	564	51	-	29	54	-	573
						67	-	359

Any claim arising from the difference in the mean high water line of the SNAKE RIVER and the meander line as shown by the Government Survey.

Any adverse claim based on the assertion that some portion of the land is now, or at any time has been within the boundaries of Brownlee Reservoir (Snake River) or by reason of the fact or claim that any portion or portions thereof have been rendered unnavigable by artificial means, or has accreted to such portions so created.

The real estate described herein is bounded by a River, and is subject to the rights of the public to use said River and their access to it.

continued

EXHIBIT "B" CONTINUED

FILE NO:100-00-7811

Terms and conditions contained in a Deed to Idaho Power Company recorded in Book 77 of Deeds at page 499, official records.

Public road granted to Washington County recorded in Book 77 of Deeds at page 603, official records.

Any adverse claim based on the assertion that references to the high water mark of the Brownlee Reservoir "2100 feet elevation" does not locate the boundary of the land with certainty or that the location of said contour elevation line has moved.

An Easement for power lines and incidental purposes in favor of Idaho Power Company, as set forth in an instrument recorded November 4, 1971, as Instrument No. 96516, records of said County.

An Easement for power lines and incidental purposes in favor of Idaho Power Company, as set forth in an instrument recorded September 22, 1975, as Instrument No. 105189, records of said County.

A Grant of Easement and Right of Way for utilities and incidental purposes, dated August 2, 1985, upon, over under and across...a strip of land 15 feet in width located in SW $\frac{1}{4}$, N $\frac{1}{2}$ SW $\frac{1}{4}$, Sec 3, N $\frac{1}{2}$ SW $\frac{1}{4}$, E $\frac{1}{2}$ SW $\frac{1}{4}$ Sec 4, NE $\frac{1}{2}$ NE $\frac{1}{4}$ Sec 10, Twp 14 N, R 6 W B.M.

Recorded: August 5, 1985, Book 101 Deeds, page 368, Inst. #136809.

Grantor: Dale Castagno et al.

Grantee: Midvale Telephone Exchange., Inc., an Idaho Corporation.

Road Easement granted to Midvale Telephone Exchange across SW $\frac{1}{4}$ NW $\frac{1}{4}$ of Sec. 12, Twp. 14 N., R. 7 W., B.M., recorded December 2, 1988 as Instrument No. 146274, official records.

Terms and conditions contained in Encroachment permit recorded. August 12, 1991 as Instrument No. 152456, Official Records.

An Easement for power lines and incidental purposes in favor of Idaho Power Company, as set forth in an instrument recorded January 11, 1996, as Instrument No. 165183, records of said County.

Terms and conditions of Conservation Easement granted to the State of Idaho Department of Fish and Game, recorded November 14, 1994, as Instrument No. 161786, official records.

Terms and conditions of Road Easement granted the Idaho Department of Fish and Game recorded November 10, 1994, as Instrument No. 161787, official records.

Terms and conditions of Conservation Easement granted to the State of Idaho Department of Fish and Game, recorded January 11, 1996, as Instrument No. 165191, official records.

continued

EXHIBIT B CONTINUED

FILE NO.:100-00-7811

Terms and conditions of Conservation Easement granted to the Rocky Mountain Elk Foundation, Inc., recorded November 29, 1996, as Instrument No. 168049, official records.

ASSIGNED TO State of Idaho, Department of Fish and Game, by Instrument recorded October 10, 1997, Instrument No. 170775, Official Records.

ASSIGNED TO State of Idaho, Department of Fish and Game, by Instrument recorded September 3, 1998, Instrument No. 173966, Corrected by Instruments recorded August 4, 2000 as Instrument No. 180362 and 180363 Official Records.

ASSIGNED TO State of Idaho, Department of Fish and Game, by Instrument recorded August 4, 2000, Instrument No. 180364, Official Records.

Terms and conditions of Conservation Easement granted to the State of Idaho Department of Fish and Game, recorded November 29, 1996, as Instrument No. 168050, official records.

Terms and conditions of Conservation Easement granted to the Rocky Mountain Elk Foundation, Inc., recorded September 17, 1997, as Instrument No. 170588, official records.

ASSIGNED TO State of Idaho, Department of Fish and Game, by Instrument recorded September 3, 1998, Instrument No. 173966, Corrected by Instruments recorded August 4, 2000 as Instrument No. 180362 and 180363 Official Records.

WARRANTY DEED

181202

For Value Received

ROCKING M CATTLE COMPANY, an Idaho limited partnership
does hereby GRANT, BARGAIN, SELL AND CONVEY unto
EHRlich HIGHLANDS, LLC, a Colorado limited liability company
whose current address is 1200 CAROUSEL, SITE 100
WINDSOR, CO 80550

AN UNDIVIDED 27.2% INTEREST IN THE FOLLOWING DESCRIBED PREMISES, TO-WIT:
IN WASHINGTON COUNTY, IDAHO:

SEE ATTACHED EXHIBIT "A"

Together with all water, water rights, ditches and ditch rights appurtenant thereto and in anywise belonging.

Subject to all valid outstanding reservations, easements, rights-of-way, restrictions, dedications, mineral leases,
mineral reservations and mineral conveyances of record more particularly described in attached EXHIBIT "B"

TO HAVE AND TO HOLD the said premises, with their appurtenances unto the said grantee, heirs and assigns
forever. And the said grantor does hereby covenant to and with the said grantee that he is the owner in fee simple
of said premises; that they are free from all encumbrances, excepting reservations, easements, encumbrances,
restrictions and rights of way appearing of record and/or existing and that he will warrant and defend the same
from all lawful claims whatsoever.

Dated: NOVEMBER 13, 2000

ROCKING M CATTLE CO., an Idaho limited partnership

Instrument # 181202
WEISER, WASHINGTON, IDAHO
2000-11-13 03:23:00 No. of Pages: 6
Recorded for: WEISER VALLEY TITLE
SHARON WIDNER Fee: 18.00
Ex-Officio Recorder Deputy *Joe M. Knight*
Index to: DEED

Roy R. Moore, Jr.
BY: ROY R. MOORE, JR., GENERAL PARTNER

STATE OF COLORADO, COUNTY OF Denver

On this 13th day of NOVEMBER, 2000, before me, a notary
public in and for the said State, personally appeared

ROY R. MOORE, JR.

known to me to be (one of) the partner(s) in the partnership of
ROCKING M CATTLE CO. and the partner(s) who
subscribed said partnership name to the foregoing instrument,
and acknowledged to me that he executed the same in said
partnership name.

Leah R. Miller
Notary Public
Residing at Denver, Colorado
Comm. Expires

July 2, 2003

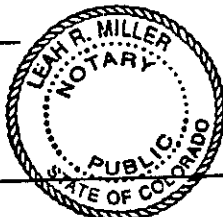


EXHIBIT "A"

FILE NO.: 100-00-7811

PARCEL I:

TOWNSHIP 12 NORTH, RANGE 7 WEST OF THE BOISE MERIDIAN:

SECTION 4: Lots 3 and 4, S1/2NW1/4;
SECTION 5: Lot 1, S1/2NE1/4;

TOWNSHIP 13 NORTH, RANGE 7 WEST OF THE BOISE MERIDIAN:

SECTION 1: SW1/4NE1/4, S1/2NW1/4, E1/2SW1/4, W1/2SE1/4, Lots 3 and 4;
SECTION 2: Lots 1, 3 and 4, W1/2SW1/4;
SECTION 3: Lots 1, 3 and 4, SW1/4NE1/4, S1/2NW1/4, S1/2;
SECTION 4: Lot 1, S1/2NE1/4, S1/2SW1/4, SE1/4;
SECTION 8: SE1/4NE1/4, SE1/4;
SECTION 9: N1/2, N1/2SW1/4, SW1/4SW1/4, NE1/4SE1/4;
SECTION 10: N1/2, SW1/4, S1/2SE1/4, NW1/4SE1/4;
SECTION 11: S1/2NW1/4;
SECTION 12: SE1/4NE1/4, W1/2NE1/4, E1/2NW1/4, NE1/4SW1/4;
SECTION 14: N1/2NW1/4, SW1/4NW1/4;
SECTION 15: ALL;
SECTION 17: N1/2NE1/4, SE1/4NE1/4, SE1/4;
SECTION 20: E1/2;
SECTION 21: N1/2, W1/2SW1/4, S1/2SE1/4;
SECTION 22: N1/2, S1/2SW1/4, W1/2SE1/4;
SECTION 27: W1/2E1/2, W1/2;
SECTION 28: E1/2, W1/2W1/2;
SECTION 29: N1/2NE1/4, SE1/4NE1/4, NE1/4SE1/4, S1/2SE1/4;
SECTION 32: SE1/4SE1/4;
SECTION 34: W1/2NE1/4, NW1/4;

TOWNSHIP 14 NORTH, RANGE 6 WEST OF THE BOISE MERIDIAN:

SECTION 7: Lot 4, SE1/4SW1/4, W1/2SE1/4, NE1/4SE1/4;
SECTION 8: N1/2SW1/4, SE1/4SW1/4, NW1/4SE1/4, SE1/4SE1/4;
SECTION 9: SW1/4SW1/4;
SECTION 17: S1/2, E1/2NE1/4;
SECTION 18: W1/2NE1/4, E1/2W1/2, N1/2SE1/4, Lots 1, 2, 3 and 4;
SECTION 20: N1/2N1/2;
SECTION 21: S1/2NE1/4, NE1/4SW1/4, SE1/4;
SECTION 22: ALL;
SECTION 27: ALL;
SECTION 28: E1/2SW1/4, E1/2;
SECTION 31: Lot 3, NE1/4SW1/4, S1/2NE1/4, N1/2SE1/4;
SECTION 32: E1/2NE1/4, NW1/4NE1/4, E1/2NW1/4, SW1/4NW1/4;
SECTION 33: N1/2, N1/2S1/2;
SECTION 34: N1/2; NW1/4SW1/4;

TOWNSHIP 14 NORTH, RANGE 7 WEST OF THE BOISE MERIDIAN:

SECTION 35: NW1/4NE1/4, S1/2NE1/4, E1/2NW1/4, NE1/4SW1/4,
S1/2SW1/4, SE1/4;
SECTION 36: N1/2SE1/4;

CONTINUED

EXHIBIT "A" CONTINUED

FILE NO.: 100-00-7811

TOWNSHIP 15 NORTH, RANGE 6 WEST OF THE BOISE MERIDIAN:

SECTION 27: N1/2SW1/4;
SECTION 28: S1/2NW1/4, SW1/4, N1/2SE1/4;
SECTION 29: SE1/4;
SECTION 31: NE1/4SE1/4;
SECTION 32: E1/2NE1/4, NW1/4NE1/4, E1/2NW1/4, SW1/4NW1/4;
SECTION 33: NW1/4NW1/4;

TOWNSHIP 14 NORTH, RANGE 6 WEST OF THE BOISE MERIDIAN:

SECTION 3: Lots 2, 3, 4, S1/2N1/2, S1/2;
SECTION 4: Lots 2, 3, 4, E1/2SW1/4, N1/2SE1/4;
SECTION 5: Lots 1, 2, 3, 4, S1/2N1/2;
SECTION 10: NE1/4NE1/4;

TOWNSHIP 15 NORTH, RANGE 6 WEST OF THE BOISE MERIDIAN:

SECTION 27: NW1/4NE1/4, S1/2NE1/4, NW1/4, S1/2SW1/4, SE1/4;
SECTION 28: NE1/4, S1/2SE1/4;
SECTION 32: S1/2SW1/4, SE1/4;
SECTION 33: N1/2NE1/4, SW1/4SW1/4, E1/2SW1/4, SE1/4;
SECTION 34: NE1/4, N1/2NW1/4, S1/2;

PARCEL II:

TOWNSHIP 13 NORTH, RANGE 7 WEST OF THE BOISE MERIDIAN:

SECTION 7: Lots 3 and 5, SE1/4NE1/4;
SECTION 18: Lots 2 and 3;
SECTION 20: SE1/4SW1/4, Lots 3 and 4;
SECTION 29: Lots 1 and 2;

TOWNSHIP 14 NORTH, RANGE 6 WEST OF THE BOISE MERIDIAN:

SECTION 15: E1/2, NE1/4NW1/4, S1/2NW1/4, SW1/4;

TOWNSHIP 14 NORTH, RANGE 7 WEST OF THE BOISE MERIDIAN:

SECTION 1: Lots 2 and 5, NE1/4SE1/4, SE1/4SE1/4;
SECTION 11: Lots 2 and 3;
SECTION 12: The North 2860 feet thereof;
SECTION 23: Lots 3 and 4, SW1/4SE1/4;
SECTION 26: NW1/4NE1/4, Lot 1;
SECTION 27: W1/2SE1/4, Lots 2 and 3, N1/2SW1/4;
SECTION 28: Lot 1;
SECTION 34: E1/2NW1/4, S1/2SE1/4;

EXCEPTING any portions thereof heretofore granted to Idaho Power Company, for Brownlee Hydroelectric development, by Warranty Deed recorded in Book 77 Deeds, page 499 records of Washington County, Idaho, and ALSO EXCEPTING right of way for County road as conveyed by Warranty Deed recorded in Book 77 Deeds, page 603 records of Washington County, Idaho.

EXHIBIT "B"

FILE NO: 100-00-7811

Encroachments, overlaps, boundary line disputes, and any other matters which would be disclosed by an accurate survey or inspection of the premises including, but not limited to, insufficient or impaired access or matters contradictory to any survey plat shown by the public records.

Easements, or claims of easements, not shown by the public records.

(a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b), or (c) are shown by the public records.

Taxes for 2000, and subsequent years, not yet due or payable.

Liens, levies and assessments of any and all irrigation districts or laterals, and the rights, powers and easements of said district as by law provided.

Mineral rights, claims or title to minerals.

Lien for any taxes deferred by virtue of the designation of the insured premises or any portion thereof as forest lands as provided in Sec. 63-1701 et. seq. Idaho Code.

Any lack of a right of access to and from the land (doesn't affect land in Twp. 13N., R. 7W., Sec. 2, 3, 4, 8, 9, 10, 11, 12, 14, 15, 17; Twp. 14N., R. 6W., Sec. 7, 8, 17, 18; Twp. 14N., R. 7W., Sec. 11, 12, 23, 26, 27, 34, 35).

The right of the United States of America and the U.S. Forest Service or any other agency to regulate or limit access to and from the land.

Reserving to the United States, coal and other minerals in the following Patents recorded in Deed records of Washington County, Idaho.

<u>Book</u>	-	<u>Page</u>	<u>Book</u>	-	<u>Page</u>	<u>Book</u>	-	<u>Page</u>
36	-	325	36	-	598	52	-	320
36	-	343	36	-	621	52	-	450
36	-	429	47	-	98	53	-	40
36	-	539	50	-	553	53	-	319
36	-	554	51	-	28	53	-	451
36	-	564	51	-	29	54	-	573
						67	-	359

Any claim arising from the difference in the mean high water line of the SNAKE RIVER and the meander line as shown by the Government Survey.

Any adverse claim based on the assertion that some portion of the land is now, or at any time has been within the boundaries of Brownlee Reservoir (Snake River) or by reason of the fact or claim that any portion or portions thereof have been rendered unnavigable by artificial means, or has accreted to such portions so created.

The real estate described herein is bounded by a River, and is subject to the rights of the public to use said River and their access to it.

continued

EXHIBIT "B" CONTINUED

FILE NO:100-00-7811

Terms and conditions contained in a Deed to Idaho Power Company recorded in Book 77 of Deeds at page 499, official records.

Public road granted to Washington County recorded in Book 77 of Deeds at page 603, official records.

Any adverse claim based on the assertion that references to the high water mark of the Brownlee Reservoir "2100 feet elevation" does not locate the boundary of the land with certainty or that the location of said contour elevation line has moved.

An Easement for power lines and incidental purposes in favor of Idaho Power Company, as set forth in an instrument recorded November 4, 1971, as Instrument No. 96516, records of said County.

An Easement for power lines and incidental purposes in favor of Idaho Power Company, as set forth in an instrument recorded September 22, 1975, as Instrument No. 105189, records of said County.

A Grant of Easement and Right of Way for utilities and incidental purposes, dated August 2, 1985, upon, over under and across...a strip of land 15 feet in width located in SW $\frac{1}{4}$, N $\frac{1}{2}$ SW $\frac{1}{4}$, Sec 3, N $\frac{1}{2}$ SW $\frac{1}{4}$, E $\frac{1}{2}$ SW $\frac{1}{4}$ Sec 4, NE $\frac{1}{4}$ NE $\frac{1}{4}$ Sec 10, Twp 14 N, R 6 W B.M.

Recorded: August 5, 1985, Book 101 Deeds, page 368, Inst. #136809.

Grantor: Dale Castagno et al.

Grantee: Midvale Telephone Exchange., Inc., an Idaho Corporation.

Road Easement granted to Midvale Telephone Exchange across SW $\frac{1}{4}$ NW $\frac{1}{4}$ of Sec. 12, Twp. 14 N., R. 7 W., B.M., recorded December 2, 1988 as Instrument No. 146274, official records.

Terms and conditions contained in Encroachment permit recorded. August 12, 1991 as Instrument No. 152456, Official Records.

An Easement for power lines and incidental purposes in favor of Idaho Power Company, as set forth in an instrument recorded January 11, 1996, as Instrument No. 165183, records of said County.

Terms and conditions of Conservation Easement granted to the State of Idaho Department of Fish and Game, recorded November 14, 1994, as Instrument No. 161786, official records.

Terms and conditions of Road Easement granted the Idaho Department of Fish and Game recorded November 10, 1994, as Instrument No. 161787, official records.

Terms and conditions of Conservation Easement granted to the State of Idaho Department of Fish and Game, recorded January 11, 1996, as Instrument No. 165191, official records.

continued

EXHIBIT B CONTINUED

FILE NO.:100-00-7811

Terms and conditions of Conservation Easement granted to the Rocky Mountain Elk Foundation, Inc., recorded November 29, 1996, as Instrument No. 168049, official records.

ASSIGNED TO State of Idaho, Department of Fish and Game, by Instrument recorded October 10, 1997, Instrument No. 170775, Official Records.

ASSIGNED TO State of Idaho, Department of Fish and Game, by Instrument recorded September 3, 1998, Instrument No. 173966, Corrected by Instruments recorded August 4, 2000 as Instrument No. 180362 and 180363 Official Records.

ASSIGNED TO State of Idaho, Department of Fish and Game, by Instrument recorded August 4, 2000, Instrument No. 180364, Official Records.

Terms and conditions of Conservation Easement granted to the State of Idaho Department of Fish and Game, recorded November 29, 1996, as Instrument No. 168050, official records.

Terms and conditions of Conservation Easement granted to the Rocky Mountain Elk Foundation, Inc., recorded September 17, 1997, as Instrument No. 170588, official records.

ASSIGNED TO State of Idaho, Department of Fish and Game, by Instrument recorded September 3, 1998, Instrument No. 173966, Corrected by Instruments recorded August 4, 2000 as Instrument No. 180362 and 180363 Official Records.