

**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
AUG 01 2005
Department 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)	Split
<u> </u>	<u>37-11759</u>	☐	<u> </u>	<u> </u>	☐
<u> </u>	<u>37-11760</u>	☐	<u> </u>	<u> </u>	☐
<u> </u>	<u>37-11761</u>	☐	<u> </u>	<u> </u>	☐
<u> </u>	<u> </u>	☐	<u> </u>	<u> </u>	☐
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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) 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 PROPERTY or SURVEY MAP.

3. Name and Address of Former Owner/Claimant(s): E Hadley Stuart Jr
P.O. Box 186, Bellevue, ID 83313
4. New Owner/Claimant(s): Sun Valley Ranch, LLC
New Mailing Address: P.O. Box 40380
City, State, Zip Code: Ketchum, ID 83340
New Telephone Number: (208) 726-1780
Date you acquired the property: Purchase Agreement entered 2/7/2005
Waiting for Deed (Should close shortly)

SUPPORT DATA
IN FILE # 37-11759

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DEPARTMENT OF
WATER RESOURCES

5. 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 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 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 annum)	Description (acres, number and type of stock, homes, etc.)
Irrigation	_____	_____
Stock	_____	_____
Domestic	_____	_____
Other: _____	_____	_____
TOTAL	_____	_____

6. Signature of New Owner(s) or Claimant(s):
(include title, if applicable)

Shan E. Brackley power of attorney

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: <u>[Signature]</u>	Date: <u>8-2-05</u>	Fee: <u>\$25/\$50</u>	
Received by: <u>[Signature]</u>	Date: <u>8-2-05</u>	Receipt No: <u>5027870/5027871</u>	
Processed by: <u>AJ</u>	Date: _____	WR: _____	Date: _____

Order No. 55217

WARRANTY DEED

FOR VALUE RECEIVED

E. HADLEY STUART, JR., TRUSTEE OF THE E. HADLEY STUART, JR. FAMILY SURVIVOR'S TRUST DATED OCTOBER 19, 1987 AND AMENDED AND RESTATED IN ITS ENTIRETY ON JANUARY 15, 1998

GRANTOR(s), do(es) hereby GRANT, BARGAIN, SELL and CONVEY unto

SUN VALLEY RANCH, LLC, an Idaho limited liability company

GRANTEE(s) whose address is: P.O. Box 4380, Ketchum, ID 83340

the following described real property in Blaine County, Idaho, to wit:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

Subject To: Taxes, easements established or of record, restrictions and encumbrances of record, rights reserved in federal patents, state or railroad deeds, building or use restrictions, building and zoning regulations and ordinances of any governmental unit.

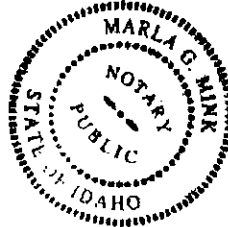
TO HAVE AND TO HOLD said premises, with their appurtenances unto the said Grantee and to the Grantee's heirs and assigns forever. And the said Grantor does hereby covenant to and with the said Grantee, that the Grantor is the owner in fee simple of said premises; that they are free from all encumbrances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

Dated: June 9, 2005

E. Hadley Stuart, Jr., Trustee
E. HADLEY STUART, JR., TRUSTEE

State of Idaho

County of Blaine



On this 27th day of June, in the year 2005, before me, the undersigned, personally appeared E. HADLEY STUART, JR., known or identified to me to be the person(s) whose name is/are subscribed to the within instrument as trustee(s) of the E. HADLEY STUART, JR. FAMILY SURVIVOR'S TRUST DATED OCTOBER 19, 1987 AND AMENDED AND RESTATED IN ITS ENTIRETY ON JANUARY 15, 1998 and acknowledged to me that he/she/they executed the same as such trustee(s).

WITNESS my hand and official seal

Marla G. Minick
Notary Public

Commission Expires: 02/12/2009

ORDER NO. 55217
LEGAL DESCRIPTION

EXHIBIT "A"

TOWNSHIP 1 SOUTH, RANGE 18 EAST, BLAINE COUNTY, IDAHO.

SECTION 10: S1/2

SECTION 11: N1/2, SW1/4, N1/2SE1/4

SECTION 12: ALL OF THAT PORTION OF THE W1/2NW1/4 LYING WEST OF U.S.
HIGHWAY 93 (TL 1387 & 1389)

SECTION 13: NW1/4

SECTION 14: N1/2, EXCEPTING THEREFROM THE HIGHWAY RIGHT OF WAY

SECTION 15: N1/2

SECTION 16: E1/2NE1/4

E.H.P.

LIMITED POWER OF ATTORNEY

KNOWN ALL MEN BY THESE PRESENT:

I, George Kirk, President - SYR Management, L.L.C., Managing Member - Sun Valley Ranch, hereby nominate and appoint Charles E. Brockway as my attorney-in-fact with full authority to act for and on my behalf to undertake any and all acts or matters pertaining to water right transfers before the Idaho Department of Water Resources for the following water right transactions:

All water right transactions pertaining to property owned by Sun Valley Ranch, L.L.C. (Diamond Dragon Ranch) including claims, amended claims, change of ownerships, and transfers.

in Blaine County, Idaho. Additionally, I hereby ratify and confirm any and all such acts on matters as contemplated herein.

My agent is hereby authorized to sign, seal and deliver, as my act in deed, those said instruments of writing that may be necessary or proper to carry into execution and effect the applications, and transfers above-mentioned. Further, I hereby declare that each and every application, transfer, agreement, receipt, or payment which shall be by my said agent given, made or done for the aforesaid purposes shall be as good, valid, and effectual as if they had been signed, sealed, and delivered by me in my own proper person; and I hereby undertake at all times to ratify whatsoever my said agent shall lawfully do or cause to be done in or concerning the said premises by virtue of these present. This Limited Power of Attorney will become void upon approval, denial or withdrawal of the above referenced applications.

Dated this 30th day of June, 2005.

Signature

Signature

State of Idaho)

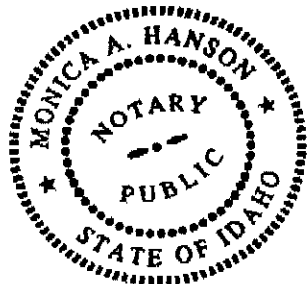
County of Blaine)

ss.

On this 30 Day of June, 2005, before me, a Notary Public in and for said County and State, personally appeared George R. Kirk, known or identified to me to be the individual whose name and subscription 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.

S
E
A
L



Monica A. Hanson
Notary Public

In and for said State and County

11/29/06
My Commission Expires