

Water Supply Bank No _____

Water Right No. 72-4052C

STATE OF IDAHO
DEPARTMENT OF WATER RESOURCES

RECEIVED

MAY 26 2005

APPLICATION TO SELL OR LEASE A WATER RIGHT
TO THE WATER SUPPLY BANK

Department of Water Resources

Name of Seller/Lessor Wood River Land Trust Phone (208) 788-3947

Post office address 119 East Bullion St, Hailey, ID 83340

1 DESCRIPTION OF WATER RIGHT:

Right evidenced by:

a Decree No _____ Decreed to _____ (Name)

in case of _____ vs _____

dated _____ in _____ county of _____ (Name of court)

b License No 72-4052C issued by the Idaho Department of Water
Resources

c Permit No _____ issued by the Idaho Department of Water
Resources

2 DESCRIPTION OF PORTION OF RIGHT FOR SALE OR LEASE: (If the entire right is for sale or lease,
show "all" on line a below and skip the remainder of part 2)

a Amount of water under right: 0.39 cubic feet per second &/or
_____ acre-feet per annum

b Point of diversion: NW 1/4 of SE 1/4 of NW 1/4 Section 25 Township 11N Range
15E, B.M. in Custer County

Additional points NW 1/4 NE 1/4 NW 1/4, NNW 1/4 SE 1/4 NW 1/4
S25 T11N R15E

c Place of use:

TWP	RGE	SEC	N E				N W				S W				S E				Totals
			NE	NW	SW	SE	NE	NW	SW	SE	NE	NW	SW	SE	NE	NW	SW	SE	
11 N	15 E	25			7.3				0.1	2.8						.6			10.8

If the right is for irrigation, show the number of acres for the part of the right to be put into the bank

Total number of acres 10.8

3 ADDITIONAL INFORMATION ABOUT RIGHT, OR PORTION THEREOF, FOR SALE OR LEASE

- a Explain how the seller/lessor acquired the right, or portion thereof, and attach a copy of the deed to the land to which it is appurtenant or other evidence of ownership of the right. If the right is not recorded in the name of the seller/lessor, attach a copy of a change of ownership form as required by Section 42-248 or 42-1409(6), Idaho Code, together with required documentation.

1) Attached is our Water Right General Warranty Deed & Assignment.
recorded 4-19-2004

2) Also attached is our Warranty Deed for Land Ownership. Recorded 8-11-03

- b Describe the frequency of water use under the right, or portion thereof, during the past five (5) years of use. Attach watermaster records, pumping power bills, or other evidence to demonstrate that the right has not been lost through abandonment or forfeiture. (This information is not required if a partial decree has been issued on the right within the last 5 years)

It was flood irrigated by the previous owner Judy Maxwell / of the
last date of irrigation 2003. Please confirm with
previous owner #. (208) 266-2616.

- c. If the right is from a surface water source, describe the period of the year that water is typically available to satisfy the right.

late Spring/early-mid Summer depending on
draught years

- d. Describe any other water rights with the same purpose and place of use as the right, or portion thereof, offered for lease. Will the present place of use continue to receive water from any source? If so, describe

NO

- e. If the water right is a permit, describe the work accomplished toward developing the right

N/A.

- f. If the right to the use of the water or the use of the diversion works or irrigation system is represented by shares of stock in a company or corporation, or if such works or system is owned or managed by an irrigation district, a written consent of the sale or lease must be attached

4 REMARKS:

N/A.

5. SALE/LEASE AGREEMENT

1. The water right, or portion thereof, described above is offered to the Idaho Water Resource Board:

_____ For sale;

X For lease for a period from indefinite to _____
(Day month year) (Day month year)

(The lease period may be shown as "indefinite", if the total duration of lease is unknown); or

_____ As a gift to the state of Idaho.

2. Show the minimum payment acceptable to the Seller/Lessor. Include the method of determining the minimum payment. The minimum payment may be shown as the "current rental rate"

"Current Rental Rate"

I hereby assert that the information contained in this application is true to the best of my knowledge, and that I have the authorities necessary to offer this right for sale or lease to the Idaho Water Resource Board

The owner/lessor acknowledges the following:

1. Payment to the owner/lessor is contingent upon the sale or rental of the right from the bank
2. While a right is in the bank, the owner of the right may not use the right even if the right is not rented
3. A right accepted into the bank stays in the bank until the Board releases it or until the lease term expires
4. While a water right is in the bank, forfeiture provisions are stayed
5. Acceptance of a right into the bank does not, in itself, confirm the validity of the right or any elements of the water right

Date 5/27/05

Signature [Handwritten Signature]

FOR DEPARTMENT USE ONLY

Received by NY Date 5-26-05 Preliminary check by NY

Watermaster recommendation requested on _____ Received _____

Recommended for X approval _____ denial _____ by NY

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SEP 22 2005

Department of Water Resources

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_____ "Current Rental Rate" _____

I hereby assert that the information contained in this application is true to the best of my knowledge, and that I have the authorities necessary to offer this right for sale or lease to the Idaho Water Resource Board

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- 1 Payment to the owner/lessor is contingent upon the sale or rental of the right from the bank
- 2 While a right is in the bank, the owner of the right may not use the right even if the right is not rented
- 3 A right accepted into the bank stays in the bank until the Board releases it or until the lease term expires.
- 4 While a water right is in the bank, forfeiture provisions are stayed.
- 5 Acceptance of a right into the bank does not in itself, confirm the validity of the right or any elements of the water right

Date

5/27/05

Signature

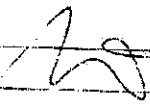
Robin Darwood 9/21/05

FOR DEPARTMENT USE ONLY

Received by _____ Date _____ Preliminary check by _____

Watermaster recommendation requested on _____ Received _____

Recommended for _____ approval _____ denial by _____

No. C 106731		Due no later than June 30, 2005 Annual Report Form		2. Registered Agent and Office NO PO BOX	
Return to: SECRETARY OF STATE 700 WEST JEFFERSON PO BOX 83720 BOISE ID 83720-0080		1. Mailing Address - Correct in this box, if applicable WOOD RIVER LAND TRUST COMPANY PO BOX 6876 KETCHUM, ID 83340 119 E Bullion Street Hailey, ID 83333		SCOTT BOETTGER 119 E BULLION ST HAILEY, ID 83333	
NO FILING FEE IF RECEIVED BY DUE DATE				3. New Registered Agent Signature	
4. Corporations: Enter Names and Business Addresses of President, Secretary and Directors.					
Office held	Name	Street or P.O. Address	City	State	Zip
President	John Flattery	Box 6046	Ketchum	ID	83340
Treasurer	Edward C. Coffer	Box 7330	Ketchum	ID	83340
Secretary	Robin Gausson	Box 2793	Hailey	ID	83340
5. Organized Under the Laws of IDAHO C 106731		6. Signature 		Date 4/20/05	
		Name _____		Title _____	
Issued 04/01/2005		Do Not Tape or Staple		200506003213	

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MAY 26 2005

When Recorded Return To:

Wood River Land Trust
P.O. Box 6376
Ketchum, Idaho 83340
208-788-3947

Department of Water Resources

229021
Custer County Rec. of
Wood River Land Trust
Time 11:07 A M Date 4-19 2004
Ethel M. Peck, Clerk
Betsy Doughty \$ 9.00
Deputy

WATER RIGHT GENERAL WARRANTY DEED AND ASSIGNMENT

FOR VALUE RECEIVED, Judy A. Maxwell, a married woman as her sole and separate property ("Grantor"), does hereby grant, bargain, sell, and convey unto the Wood River Land Trust Company, an Idaho non-profit corporation, whose address is P.O. Box 6376, Ketchum, Idaho 83340 ("Grantee") and to Grantee's heirs, successors and assigns forever, that certain water right ("Water Right") heretofore appurtenant to the following described lands:

See attached Exhibit A.

Said Water Right being more particularly described as Water Right No. 72-4052C in the records of the Idaho Department of Water Resources

With respect to said Water Right, Grantors hereby grant, convey, transfer and assign to Grantees all of Grantors' right, title and interest in and to any license or certificate representative thereof issued by the Idaho Department of Water Resources, together with all of Grantors' right title and interest in and to any claim with respect to the Water Right filed in the Snake River Basin Adjudication, Fifth Judicial District, in the State of Idaho, in and for the County of Twin Falls

Grantors do hereby covenant to Grantee that Grantors abandon for themselves, their heirs, successors and assigns any right to diversion or beneficial use of the Water Right on the above-described lands, that Grantors are the owners in fee simple of said Water Right, that said Water Right is free from all liens, claims or encumbrances, including those of the Grantors, and that Grantors will warrant and defend the same from all lawful claims whatsoever.

IN WITNESS WHEREOF, the undersigned Grantors have caused their names to be hereunto subscribed this 29th day of March, 2004

Judy A. Maxwell
Judy A. Maxwell

STATE OF IDAHO)
) ss.
 County of Lemhi)

On this 24th day of March, 2004, before me, a Notary Public in and for the State of Idaho, personally appeared Judy A. Maxwell, known or identified to me to be the person whose name is subscribed to the within instrument, and acknowledged to me that he she 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


 Notary Public for Idaho
 Residing at: Bohman Id
 My commission expires: 10-20-2008

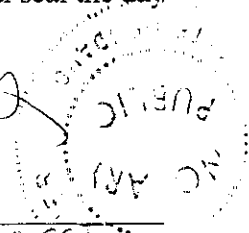


EXHIBIT A

A FRACTION OF H.E.S. 136, T. 11 N., R. 15 E., BOISE MERIDIAN, CUSTER COUNTY, IDAHO MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT CORNER NUMBER 4 OF SAID H.E.S. 136, FROM WHICH CORNER NUMBER 3 OF H.E.S. 136 BEARS N. 65°54'46" E., 1419.62 FT., THE BASIS OF BEARING OF THIS DESCRIPTION RUN THENCE N. 65°54'46" E. ALONG THE NORTHERLY BOUNDARY OF SAID H.E.S. A DISTANCE OF 1062.96 FT. TO A POINT ON AN EXISTING FENCE LINE;

THENCE S. 40°30'59" E. ALONG SAID FENCE LINE A DISTANCE OF 417.46 FT. TO A POINT ON THE NORTHERLY RIGHT-OF-WAY OF STATE HIGHWAY 75;

THENCE S. 58°38'10" W. ALONG SAID RIGHT-OF-WAY A DISTANCE OF 1139.43 FT. TO A POINT ON THE CENTER LINE OF PEACH CREEK;

THENCE THE FOLLOWING COURSES AND DISTANCES ALONG SAID CENTERLINE:

N. 63°46'02" W., 109.06 FT.; N. 80°11'51" W., 44.10 FT.;

N. 47°50'16" W., 58.60 FT.; S. 87°25'47" W., 60.85 FT.;

N. 43°29'29" W., 67.15 FT.; N. 07°33'43" W., 31.21 FT.;

THENCE N. 51°08'39" E. A DISTANCE OF 315.83 FT.;

THENCE N. 64°03'05" W. A DISTANCE OF 243.31 FT. TO THE POINT OF BEGINNING.

ALSO INCLUDING:

A FRACTION OF H.E.S. 136, T. 11 N., R. 15 E., BOISE MERIDIAN, CUSTER COUNTY, IDAHO MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT CORNER NUMBER 6 OF SAID H.E.S. 136 FROM WHICH CORNER NUMBER 5 OF SAID H.E.S. BEARS N. 59°35'51" E., 1633.44 FT. THE BASIS OF BEARING OF THIS DESCRIPTION RUN THENCE N. 59°35'51" E. A DISTANCE OF 1007.31 FT.;

THENCE S. 56°24'56" E. A DISTANCE OF 537.48 FT.;

THENCE S. 39°33'10" E. A DISTANCE OF 256.50 FT. TO THE POINT OF BEGINNING;

THENCE S. 34°35'44" E. A DISTANCE OF 585.52 FT. TO A POINT ON THE NORTHERLY RIGHT-OF-WAY OF STATE HIGHWAY 75;

THENCE ALONG SAID RIGHT-OF-WAY 741.76 FT. ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 1859.94 FT., A DELTA OF 22°51'00" AND A CHORD BEARING S. 70°03'40" W. FOR 736.85 FT.;

THENCE S. 81°29'10" W. ALONG SAID RIGHT-OF-WAY A DISTANCE OF 257.60 FT.;

THENCE NORTH A DISTANCE OF 264.77 FT.;

THENCE N. 50°31'05" E. A DISTANCE OF 796.82 FT. TO THE POINT OF BEGINNING.