

CONTRACT FOR SALE OF A WATER RIGHT

THIS CONTRACT FOR SALE OF A WATER RIGHT ("Agreement") is made by and between MELLIN PROPERTIES LIMITED PARTNERSHIP ("Seller"), an Idaho limited partnership, and CORPORATION OF THE PRESIDING BISHOP OF THE CHURCH OF JESUS CHRIST OF LATTER-DAY SAINTS ("Buyer"), a Utah corporation. Buyer and Seller may be referred to hereinafter as a "Party" or collectively as "Parties."

RECITALS

A. Seller owns a ground water right ("Water Right"), represented by license number 63-7194 in the records of the Idaho Department of Water Resources ("IDWR"), appropriated and used for irrigation purposes with a February 7, 1969 priority date. A copy of the Water Right license is attached hereto as Exhibit A. The Water Right authorizes a diversion rate of 2.38 cubic feet per second (cfs) and 642 acre-feet per year (afa). The Water Right is appurtenant to and has been beneficially used to irrigate 142.5 acres on Seller's property, also identified under the Water Right as the authorized place of use.

B. Seller desires to sell and Buyer desires to buy a portion of the Water Right that is appurtenant to 1.6 acres of the irrigated lands within the Water Right's authorized place of use, identified by Seller pursuant to Section 1.1 below.

COVENANTS

NOW THEREFORE, in consideration of the recitals, the mutual covenants, representations and warranties contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. Property Purchased. Seller hereby agrees to sell to Buyer, and Buyer agrees to buy from Seller, on the terms and conditions herein specified, a portion of Water Right #63-7194 appurtenant to 1.6 acres within the Water Right's authorized place of use described as follows (hereinafter referred to as the "Purchased Right"):

Quantity:

Acres / Place of Use:

(0.03 cfs / 7.2 afa)

1.6 acres (SENE Section 21, Township 1 North, Range 1 West, Ada County, Idaho)

2. Property Retained. Seller expressly reserves and retains, and is not conveying any part of the remaining portion of Water Right #63-7194 that will remain appurtenant to the 140.9 acres within the Water Right's authorized place of use owned by Seller, described as follows:

Quantity:

Acres / Place of Use:

(2.35 cfs / 634.8 afa)

140.9 acres (NENE, NWNE, SWNE, SENE, Section 21, Township 1 North, Range 1 West, Ada County, Idaho)

CONTRACT FOR SALE OF A WATER RIGHT

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Buyer's Initials: 

Seller's Initials: 

3. Purchase Price. The Purchase Price for the relevant portion of Water Right #63-7194 identified above (.03 cfs / 7.2 afa / 1.6 acres) shall be eight thousand dollars (\$8,000.00), payable as follows:

a. Down Payment. The sum of one thousand six hundred dollars (\$1,600.00), which equals 20% of the purchase price, shall be paid down upon execution of this Agreement in current, certified funds, receipt of which is hereby acknowledged. This down payment shall be credited against the purchase price at Closing. Seller shall refund the money to Buyer in the event the Idaho Department of Water Resources (IDWR) denies the transfer contemplated in Section 5. The Parties acknowledge that the down payment may be deposited directly with an escrow agent or a qualified Section 1031 Exchange Intermediary.

b. Balance of Purchase Price. Six thousand four hundred dollars (\$6,400.00), being the Purchase Price less the down payment, shall be due and payable to Seller at Closing.

4. Closing.

a. Closing Date. Within fourteen (14) days of IDWR's final approval of the transfer application, the Parties shall conclude and finalize the purchase and sale of the Purchased Right ("Closing"). The Closing shall take place at the office of Barker Rosholt & Simpson LLP, located at 205 North 10th St., Boise, Idaho, or at such other escrow agent designated by Buyer in writing ("Closing Agent") on a date mutually convenient for Buyer and Seller. Buyer and Seller shall work expeditiously to conclude the Closing.

b. Documents to be Delivered at Closing. Buyer and Seller shall execute (with acknowledgement, if needed) and deposit into escrow with Closing Agent all instruments, documents and the remaining balance (\$6,400.00 in current, certified funds) necessary to complete the purchase and sale in accordance with this Agreement, or reasonably requested by the Closing Agent. The documents that Seller shall deliver to Buyer at Closing shall include, but not be limited to: (i) a Water Right Grant Deed in the form of the specimen attached to this Agreement as Exhibit B; (ii) a Notice of Change of Ownership confirming Buyer's ownership of the Purchased Right and the assignment of the appropriate portion of the Snake River Basin Adjudication Claim for the Purchased Right, and (iii) any other documents reasonably requested to confirm the conveyance of the Purchased Right.

c. Actions of Closing Agent. The Closing Agent shall close the transaction as soon as it has received all instruments, documents and monies necessary to complete the purchase and sale of the Purchased Right in accordance with this Agreement, including receipt of a final transfer approval by IDWR. Upon Closing, the Closing Agent shall record the Water Right Grant Deed, disburse the funds owing to Seller, and provide all instruments and documents to the Party entitled thereto.

d. Fees and Costs of Closing. The cost of the Closing Agent's Closing fees and recording relating to the transaction contemplated herein shall be equally divided

Buyer's Initials: DR
Seller's Initials: RM

between Seller and Buyer. All other expenses not specifically referenced in this Agreement and incurred by Seller or Buyer with respect to this transaction shall be borne and paid exclusively by the Party incurring the same, without reimbursement.

e. Section 1031 Exchange. Seller and Buyer acknowledge that either Party may wish to structure this transaction as a tax deferred exchange of like-kind property within the meaning of Section 1031 of the Internal Revenue Code of 1986, as amended. Each Party agrees to reasonably cooperate with the other Party to effect such an exchange; provided, however, that (i) the cooperating Party shall not be required to acquire or take title to any exchange property, (ii) the cooperating Party shall not be required to incur any cost, expense or liability whatsoever in connection with the exchange, including, without limitation, any obligation for the payment of any escrow, title, brokerage or other costs incurred with respect to the exchange, (iii) no substitution of the effectuating Party shall release said Party from any of its obligations, warranties or representations set forth in this Agreement, or from liability for any prior or subsequent default under this Agreement by the effectuating Party, its successors or assigns, which obligations shall continue as the obligations of a principal and not of a surety or guarantor, (iv) the effectuating Party shall be responsible for preparing all additional agreements, documents and escrow instructions (collectively, the "**Exchange Documents**") required by the exchange, at its sole cost and expense, and (v) the effectuating Party shall be responsible for making all determinations as to the legal sufficiency, tax considerations and other considerations relating to the proposed exchange, the Exchange Documents and the transactions contemplated thereby, and the cooperating Party shall in no event be responsible for, or in any way be deemed to warrant or represent any tax or other consequences of the exchange transaction arising by reason of the cooperating Party's performance of the acts required hereby.

5. Transfer of Purchased Right.

a. Application to IDWR. It is understood and agreed, by and between the Parties, that Buyer intends to immediately file an application for transfer with IDWR. The Buyer shall have the right to file an application for transfer of the Purchased Right with IDWR. The application for transfer may entail a change to the place of use, nature of use, time of use, and point and means of diversion as Buyer determines; in the alternative, it may entail an application for a new water right permit in which the retirement or other approved use of the Purchased Right will be used for mitigation, or a similar purpose.

b. Cooperation with Transfer Efforts. Seller hereby grants to Buyer permission to make said transfer and agrees to sign any documentation to that effect required by IDWR, pertaining to said transfer. At Buyer's request, Seller shall cooperate with Buyer in Buyer's pursuit of any such transfer, and shall provide Buyer with any information that Seller has concerning the Water Right that Buyer may reasonably request in pursuit of the transfer. All matters pertaining to said transfer, including preparation of the application and all costs associated with the transfer proceeding, shall be the responsibility of Buyer. Buyer shall reimburse Seller for any attorney or consultant fees Seller incurs as a result of responding to such requests; however, Seller shall be entitled to receive such

reimbursement only if Seller provides written demand for it within thirty (30) days after such expenses are billed to Seller from such attorney or consultant. Buyer shall pay such fees within thirty (30) days after receiving a timely demand.

c. IDWR Approval or Denial of Transfer. Buyer shall request IDWR provide a notice of preliminary approval of the transfer to Buyer and Seller. Lacking any protests, the transfer should become effective fourteen (14) days after IDWR's final approval. If IDWR's preliminary approval notice indicates IDWR will grant said transfer as applied for, or if the approval should reduce the quantity of the said water right it would allow to be transferred, and Buyer should accept said reduction, and continue with the transfer, then the amount of the reduction of the water right will be borne by the Buyer, without any reimbursement by Seller to Buyer. If IDWR's preliminary approval notice indicates IDWR will deny said transfer, for any reason, the Parties shall not be obligated to close the sale pursuant to Section 4 of this Agreement.

d. Failure to Close After IDWR Final Approval. If Buyer fails to close the sale for any reason within fourteen (14) days of IDWR's final approval of the transfer application, Buyer hereby authorizes Seller to request IDWR to rescind the transfer. In that event, Buyer also agrees that the transfer is null and void. Buyer further agrees that Seller's presentation of a duly signed and executed copy of this Agreement to IDWR, along with Buyer's failure to present an executed Water Right Grant Deed from Seller, shall constitute irrefutable evidence of Buyer's failure to close.

6. Protection of Purchased Right / 2005 Irrigation Season and Thereafter. Until final approval of the transfer by IDWR, Seller is authorized to continue to use the Purchased Right on the Water Right's authorized place of use for irrigation purposes during the 2005 irrigation season or any time thereafter. However, should IDWR finally approve the transfer during the 2005 irrigation season or at any time thereafter, Seller shall immediately comply with all conditions of the transfer approval, including ceasing to divert the Purchased Right.

7. Seller's Representations and Warranties. Seller hereby represents and warrants to Buyer, as of the effective date of this Agreement and again as of the closing for the Purchased Right, as follows:

- a. Authority. Seller owns the Purchased Right in fee simple. Seller has the full legal right, power and authority to enter into and perform this Agreement.
- b. Good Title. Seller has good and marketable title to the Purchased Right, and Seller shall remove, or cause to be removed, all liens, claims, or encumbrances, whether of record or not, upon or affecting the Purchased Right on or before closing.
- c. Appurtenance. The Purchased Right is appurtenant to and has been beneficially used as the sole water source to irrigate the authorized place of use on Seller's property.
- d. Not Forfeited. To the best of Seller's knowledge, the Purchased Right has not been forfeited or abandoned in whole or in part, has been placed to continual beneficial

use on the Seller's property, and has never been subject to a continuous five-year period of non-use except as such non-use may have occurred while the Purchased Right was in an appropriate water bank, claimed in the Snake River Basin Adjudication, or the appurtenant place of use was enrolled in a government annual grain base or long-term crop land set-aside program, or such non-use may have occurred by reason of any other applicable defense set forth in Idaho Code § 42-223 that protected the Purchased Right from forfeiture.

e. Snake River Basin Adjudication Status. The Seller filed a water right claim for the Purchased Right in the Snake River Basin Adjudication (SRBA), but makes no representations or warranties regarding the outcome of that proceeding as it might affect the Purchased Right. A review of IDWR's electronic records presently reveals that IDWR will recommend to the SRBA District Court that the Water Right should be decreed as claimed by Seller. See Exhibit C. IDWR's formal recommendation of the Water Right, however, may change when it is ultimately forwarded to the Court.

f. Broker. Seller has not engaged or dealt with any broker or finder in connection with the sale of the Purchased Right.

g. No Other Warranty. Seller makes no other guarantees or warranties as to the Purchased Right, its yield upon transfer, or its transferability. Seller further disclaims any warranty as to the Purchased Right's availability in times of shortage, including any curtailment that may be ordered by IDWR to satisfy other senior ground or surface water rights.

8. Buyer's Representations and Warranties. Buyer hereby represents and warrants to Seller that Buyer has the legal power, right and authority to enter into this Agreement and to perform Buyer's obligations hereunder and has not engaged any broker or finder in connection with the purchase of the Purchased Right.

9. Termination / Remedies

a. IDWR's Failure to Approve Transfer. In the event IDWR does not approve Buyer's transfer application within eighteen (18) months from the effective date of this Agreement as defined in Section 17, for whatever reason, Buyer shall have the right to close on the sale of the Purchased Right as set forth in Section 4, within ten (10) days from that date (eighteen months after effective date). If Buyer elects not to close on the sale of the Purchased Right within ten (10) days, Seller shall have the right to immediately terminate the Agreement and retain the down payment identified in Section 3.a. Seller shall provide notice to Buyer of the intent to terminate.

b. Buyer's Termination for Default. Buyer may terminate this Agreement for material default by Seller. In the event of such default, Buyer shall provide a written demand to Seller and provide Seller with thirty (30) days to cure. If Seller fails to cure, Buyer may terminate this Agreement upon written notice to Seller.

c. Buyer's Remedy on Default. If Seller breaches this Agreement, Buyer's remedy for Seller's default, other than any default resulting from IDWR's reduction or rejection of the transfer application, shall be limited to: 1) ten percent (10%) of the total Purchase Price which equals eight hundred dollars (\$800.00); 2) plus the return of the down payment (\$1,600.00) identified in Section 3.a.

d. Seller's Termination for Default. Seller may terminate this Agreement for material default by Buyer. In the event of such default, Seller shall provide a written demand to Buyer and provide Buyer with thirty (30) days to cure.

e. Seller's Remedy on Default. If Buyer breaches this Agreement, Seller's remedy for Buyer's default, other than any default resulting from IDWR's reduction or rejection of the transfer application, shall be limited to: 1) the right to request IDWR to rescind the transfer; 2) plus the retention of the down payment (\$1,600.00) identified in Section 3.a.

10. Attorneys' Fees. In any suit, action or appeal therefrom, to enforce this Agreement or any term or provision hereof, or to interpret this Agreement, the prevailing Party shall be entitled to recover all its costs reasonably incurred therein (and on appeal), including reasonable attorneys' fees.

11. Notices. Any notice under this Agreement shall be in writing and be delivered in person, by U.S. Mail, by private courier, or by facsimile. Notice shall be provided to the following:

Seller

Ralph Mellin
c/o Mellin Properties L.P.
4500 North Tumbleweed
Boise, Idaho 83713
Telephone: (208) 322-7500

Buyer

Corporation of the Presiding Bishop of The Church of
Jesus Christ of Latter-day Saints, a Utah corporation sole.

~~Grant Cooper~~ 
Physical Facilities Department, Room 1205
50 East North Temple St.
Salt Lake City, Utah 84150-6321
Telephone: (801) ____ - ____

Seller's Attorney

Travis L. Thompson
Barker Rosholt & Simpson LLP
113 Main Ave. West, Ste. 303
Twin Falls, Idaho 83301-6167
Telephone: (208) 733-0700
Facsimile: (208) 735-2444

Buyer's Representative

Terry Scanlan
SPF Water Engineering LLC
600 East River Park Lane, Ste. 105
Boise, Idaho 83706
Telephone: (208) 383-4140
Facsimile: (208) 383-4156

12. Entire Agreement. This is the entire agreement of Buyer and Seller with respect to matters covered hereby and supercedes all prior agreements between them, written or oral. This Agreement may be modified only in writing, signed by Buyer and Seller.

13. Counterparts. This Agreement may be executed in any number of counterparts for the convenience of the Parties, all of which, when taken together and after execution by all Parties hereto, shall constitute one and the same Agreement.

14. Idaho Law. This agreement shall be governed by the laws of the State of Idaho.

15. Severability. The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision hereof.

16. Successors. This Agreement is for the benefit only of the Parties hereto and shall inure to the benefit of and bind the heirs, personal representatives, successors and assigns of the Parties hereto.

17. Effective Date. The Effective Date of this Agreement shall be the date on which both Buyer and Seller executed this Agreement, if executed on the same day, or the later date, if executed on different days.

IN WITNESS WHEREOF, the undersigned have duly executed this Agreement.

DATED this 8th day of June, 2005

SELLER: Mellin Properties Limited Partnership

Ralph Mellin
Ralph Mellin, General Partner

STATE OF IDAHO)
) ss.
County of Ada)

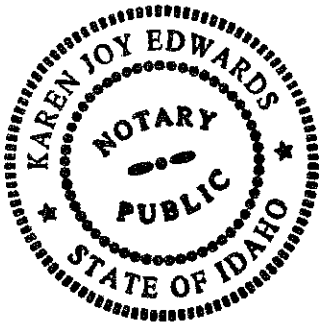
On this 8th day of June, 2005, before me, a Notary Public for said County and State, personally appeared Ralph Mellin, known or identified to me, to be the person whose name is subscribed to the within instrument, and acknowledged to me that he/she executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

CONTRACT FOR SALE OF A WATER RIGHT

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Buyer's Initials: RM
Seller's Initials: RM



Karen Joy Edwards
NOTARY PUBLIC FOR IDAHO
Residing at: Mendota, Idaho
My commission expires: 8/2/06

DATED this _____ day of _____, 2005

BUYER:

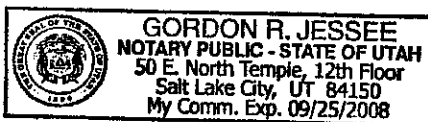
Corporation of the Presiding Bishop of the Church of
Jesus Christ of Latter-Day Saints, a Utah Corp. sole

Grant Cooper Terry F. Rudd
AUTHORIZED AGENT

STATE OF UTAH)
County of SALT LAKE) ss.

On this 1st day of JUNE, 2005, before me, a Notary Public for
said County and State, personally appeared Terry F. Rudd, 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.



Gordon R. Jessee
NOTARY PUBLIC FOR
Residing at: SALT LAKE COUNTY
My commission expires: 9-25-08

EXHIBIT “A”

WATER RIGHT LICENSE

THIS IS TO CERTIFY, that RALPH MELLIN

Total number of acres irrigated 142.5

Director

EXHIBIT “B”

GRANT DEED

THIS INDENTURE, made this ____ day of _____, 2005, between Mellin Properties Limited Partnership, of 4500 North Tumbleweed, Boise, Idaho 83713 ("Grantor"), and the Corporation of the Presiding Bishop of the Church of Jesus Christ of Latter-Day Saints, whose address is 50 East North Temple St., Salt Lake City, Utah 84150-6321 ("Grantee").

WITNESSETH:

The Grantor for and in consideration of eight thousand dollars (\$8,000.00), and other good and valuable consideration, the receipt of which is hereby acknowledged, does hereby grant, bargain and sell, convey and confirm unto the Grantee, and to the successors and assigns of Grantee forever, the right, title and interest in and to the following portion of Water Right #63-7194:

Quantity: 0.03 cubic feet per second / 7.2 acre feet per year

Acres: 1.6 acres (SENE Section 21, Township 1 North, Range 1 West, Ada County, Idaho)

TO HAVE AND TO HOLD, all and singular the above-mentioned and described portion of Water Right #63-7194, unto the Grantee and to the successors and assigns of Grantee forever.

IN WITNESS WHEREOF, the Grantor has executed this Deed the day and year first above written.

MELLIN PROPERTIES L.P.

By: _____
Its: _____

STATE OF IDAHO)
) ss.
County of _____)

On this _____ day of _____, 2005, before me, a Notary Public for said County and State, personally appeared _____, 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: _____
My commission expires: _____

EXHIBIT “C”

IDAHO DEPARTMENT OF WATER RESOURCES
Adjudication Recommended Right Report

02/04/2005

WATER RIGHT NO. 63-7194

<u>Owner Type</u>	<u>Name and Address</u>
Current Owner	MELLIN PROPERTIES LIMITED PARTNERSHIP 4500 N TUMBLWEED BOISE, ID 83713 (208)322-7500

Original Owner	RALPH MELLIN 4500 N TUMBLEWEED BOISE, ID 83713-2500 (208)322-7500
----------------	--

Original Owner	MARION SCHMELZEL RT 1 NEW PLYMOUTH, ID 83655
----------------	--

Priority Date: 02/07/1969
Basis: License
Status: Active

<u>Source</u>	<u>Tributary</u>
GROUND WATER	

<u>Beneficial Use</u>	<u>From</u>	<u>To</u>	<u>Diversion Rate</u>	<u>Volume</u>
IRRIGATION	4/01	11/01	2.38 CFS	642 AFA
Total Diversion			2.38 CFS	

Location of Point(s) of Diversion:

GROUND WATER SWNE Sec. 21 Township 01N Range 01W ADA County

Place(s) of use:

Place of Use Legal Description: IRRIGATION ADA County

<u>Township</u>	<u>Range</u>	<u>Section</u>	<u>Lot</u>	<u>Tract</u>	<u>Acres</u>	<u>Lot</u>	<u>Tract</u>	<u>Acres</u>	<u>Lot</u>	<u>Tract</u>	<u>Acres</u>	<u>Lot</u>	<u>Tract</u>	<u>Acres</u>
01N	01W	21		NENE	38		NWNE	31.5		SWNE	33		SENE	40

Total Acres: 142.5

Conditions of Approval:

- This partial decree is subject to such general provisions necessary for the definition of the rights or for the efficient
1. C18 administration of the water rights as may be ultimately determined by the Court at a point in time no later than the entry of a final unified decree. Section 42-1412(6), Idaho Code.

Remarks:

1. Purpose of Use THE USE OF WATER FOR IRRIGATION UNDER THIS RIGHT MAY BEGIN AS EARLY AS MARCH 1 AND MAY CONTINUE TO AS LATE AS NOVEMBER 15, PROVIDED OTHER ELEMENTS OF THE RIGHT ARE NOT EXCEEDED. THE USE OF WATER BEFORE APRIL 1 AND AFTER NOVEMBER 1 UNDER THIS REMARK IS SUBORDINATE TO ALL WATER RIGHTS HAVING NO SUBORDINATED EARLY OR LATE IRRIGATION USE AND A PRIORITY DATE EARLIER THAN THE DATE A PARTIAL DECREE IS ENTERED FOR THIS RIGHT.

Dates:

Other Information:

State or Federal: S

Owner Name Connector:

Water District Number:

Generic Max Rate per Acre:

Generic Max Volume per Acre:

Swan Falls Trust or Nontrust:

Swan Falls Dismissed:

DLE Act Number:

Cary Act Number:

Mitigation Plan: False

New Property for purchase

as the date of death of said decedent, all the real property, and all thereof, at the date of death of the decedent, was the community property of the decedent and his surviving widow, Florence M. Altizer; and

That at the time of death of the decedent, Emis Kyle Altizer, he left surviving him, as his sole and only heirs at law, the said Florence M. Altizer, his surviving widow, and the following named children, born to the marriage of the decedent, Emis Kyle Altizer, and Florence M. Altizer, to-wit: Sidney R. Altizer, Robert R. Altizer, and Vernon K. Altizer, all over the age of majority; and

That the said Florence M. Altizer, surviving widow of the decedent, is now, and ever since the date of death of Emis Kyle Altizer, deceased, has been the owner in fee simple of the following described real property, to-wit:

Beginning at a point 130 feet west of the Northeast corner of the Southeast Quarter (SE $\frac{1}{4}$) of the Southwest Quarter (SW $\frac{1}{4}$) of the Northeast Quarter (NE $\frac{1}{4}$) of Section Twenty-one (21), Township Three (3) North, Range Two (2) West of the Boise Meridian, in Canyon County, Idaho; thence West 132 feet; thence South 660 feet to the South line of the SW $\frac{1}{4}$ of NE $\frac{1}{4}$; thence East along the said South line, 132 feet; thence North, parallel with the East line of said SW $\frac{1}{4}$ of the NE $\frac{1}{4}$, 660 feet to the place of beginning, EXCEPTING THEREFROM the North 25 feet of the above described property which is now Davis' stock.

That there is no interference or trespass by the State of Idaho from the estate of Emis Kyle Altizer.

(3)

RECEIVED
JAN 10 1961
REAL ESTATE
DEPT.

Mamjee Stake existing property

WARRANTY DEED

INSTRUMENT NO. 374524

THIS INDENTURE, Made this 14 day of March

in the year of our Lord one thousand nine hundred and 1917

L. W. Van Osdal

of Mamjee, County of Canyon, State of Idaho

the parties of the first part and NAKPA FOURTH CORPORATION OF THE COUNTY OF TETON, CHRIST OF THE LATTER-DAY SAINTS, a Corporation sole, organized and existing under and by virtue of the laws of the State of Idaho

of Mamjee, County of Canyon, State of Idaho

the part of the second part

WITNESSETH That the said part of the first part for and in consideration of the sum of

FIVE THOUSAND AND NO/100 DOLLARS, lawful money of the United States of America,

to them in hand paid by the said part of the second part, the receipt whereof is hereby acknowledged, has granted, bargained and sold, and by these presents do as grant, bargain, sell, convey and confirm unto the said part of the second part, and to its heirs and assigns forever, all of the following described real estate, situated in County of Canyon, State of Idaho, to-wit:

Beginning at the SE corner of the SW 1/4 of Section 21, Township 3 North, Range 2 West, Elk Canyon County, Idaho, thence West 30 feet to the point of beginning; thence North parallel to the East boundary line of the said SW 1/4 NE 1/4 to a point 150 feet South of the South boundary line of Davis Avenue, in the City of Mamjee, Idaho, as the same is now laid out and constructed; thence West parallel to the South line of said SW 1/4 NE 1/4, 300 feet; thence South parallel to the East boundary line of said SW 1/4 NE 1/4, as a point in the South line of said SW 1/4 NE 1/4; thence West along the South line of said SW 1/4 NE 1/4, 300 feet to the point of beginning.

Together with all water, water rights and ditches connecting therewith or appurtenant thereto.



RECEIVED

REAL ESTATE DEPT.

TOGETHER, With all and singular the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining, the reversion and reversions, remainder and remainders, rents, issues and profits thereof, and all estate, right, title and interest in and to the said property, as well in law as in equity, of the said part of the first part.

IN WITNESS
and seal
SIGNED, SEAL

ST
County of

in and for s

known to me
acknowledged

IN WIT
year in this

WARRANTY DEED

L. W. Van Osdel
to

Nampa Fourth Corporation of
the Church of Jesus Christ
of the Latter-Day Saints, a
corporation sole, organized
and existing under and by
virtue of the laws of the State
of Idaho.

WARRANTY DEED

Dated March 14, 1951
Rec. April 6, 1951, 10:10 AM
Book 206 Deeds, page 314
Consideration: \$9000.00
IRS \$9.90
Instrument No. 374524

Grant, bargain, sell, convey and confirm all of the following
described real estate, situated in County of Canyon, State of Idaho,
to wit:

Beginning at the SE corner of the SW $\frac{1}{4}$ NE $\frac{1}{4}$ of Section 21,
Township 3 North, Range 2 West BM, Canyon County, Idaho, thence
West 30 feet to the point of beginning; thence North parallel to
the East boundary line of the said SW $\frac{1}{4}$ NE $\frac{1}{4}$ to a point 150 feet
South of the South boundary line of Davis Avenue, in the City of
Nampa, Idaho, as the same is now laid out and constructed; thence
West parallel to the South line of said SW $\frac{1}{4}$ NE $\frac{1}{4}$ 300 feet; thence
South parallel to the East boundary line of said SW $\frac{1}{4}$ NE $\frac{1}{4}$ to a point
in the South line of said SW $\frac{1}{4}$ NE $\frac{1}{4}$; thence East along the South line
of said SW $\frac{1}{4}$ NE $\frac{1}{4}$ 300 feet to the point of beginning.

Together with all water, water rights and ditches connecting
therewith or appurtenant thereto.

L. W. Van Osdel

Acknowledged in State of Idaho, County of Canyon, on April 3,
1951, by L. W. Van Osdel, before V. K. Jeppesen, Notary Public for
the State of Idaho, residing at Nampa, Idaho. (SEAL)

NAMPA FOURTH CORPORATION OF THE
CHURCH OF JESUS CHRIST OF
LATTER-DAY SAINTS.

ARTICLES OF INCORPORATION #1860
Dated ----
Filed Feb. 1, 1951, 4:15 PM
Instrument No. 371876

United States of America, State of Idaho, County of Canyon, ss.

I, the undersigned, having been duly chosen and appointed Bishop of the Nampa Fourth Ward of the Church of Jesus Christ of Latter-day Saints, in the County of Canyon and State of Idaho, in conformity with the rites, regulations and discipline of said Church, being desirous of forming a corporation for the purpose of acquiring, holding and disposing of Church or religious society property, for the benefit of religion for works of charity and for public worship under and pursuant to the provisions of Chapter 12 of Title 29, Idaho Code Annotated, 1932, of the State of Idaho, entitled "Religious, Social and Benevolent Corporations", and all acts amendatory thereof and supplementary thereto, for that purpose do hereby make and subscribed, in duplicate, the following ARTICLES OF INCORPORATION:

FIRST: The name of this corporation shall be the Nampa Fourth Corporation of the Church of Jesus Christ of Latter-day Saints.

SECOND. The object of this corporation shall be to acquire, hold and dispose of real and personal property for the benefit of the members of the Church of Jesus Christ of Latter-day Saints (a religious society), residing, and who may hereafter reside in the Nampa Fourth Ward of said Church, in the County of Canyon and State of Idaho, for works of charity and for public worship.

THIRD. The estimated value of the property of which I hold the legal title for the purpose aforesaid, at the time of making these Articles of Incorporation, is \$3400.00.

FOURTH. The title of the person making these Articles of Incorporation is, Bishop of the Nampa Fourth Ward of the Church of Jesus Christ of Latter-day Saints, in the County of Canyon and State of Idaho.

The corporate seal shall contain the words "Nampa Fourth Corporation of the Church of Jesus Christ of Latter-day Saints, Seal," and an impression thereof is hereto affixed.

Milford J. Rogers
Bishop of the Nampa Fourth Ward
of the Church of Jesus Christ of
Latter-day Saints, residing in
the County of Canyon, State of
Idaho.

(SEAL)

Acknowledged in State of Idaho, County of Canyon, on
July 26, 1948, by Milford J. Rogers, known to be the person whose
name is subscribed to the foregoing instrument, as Bishop of the
Nampa Fourth Ward of the Church of Jesus Christ of Latter-day Saints,
in the County of Canyon and State of Idaho, and duly acknowledged

IDAHO ABSTRACT & TITLE COMPANY

PAGE NUMBER

that he executed the same as such Bishop, before V. K. Jeppesen,
Notary Public, My commission expires Jan. 15, 1951. (SEAL)

State of Idaho, Department of State, Secretary's Office, Boise,
Idaho.

Approved, filed, and admitted to the records of Articles of
Incorporation of the State of Idaho and certificate issued, this
5th day of August, 1948, at 2:30 o'clock PM.

J. D. (Cy) Price,
Secretary of State,
By Bernadine Higney,
Corporation Clerk

State of Idaho, Department of State,

I, Ira H. Masters, Secretary of State of Idaho, do hereby
certify that the annexed is a full, true and complete transcript of
Articles of Incorporation of NAMPA FOURTH CORPORATION OF THE CHURCH
OF JESUS CHRIST OF LATTER-DAY SAINTS, filed and admitted to the
records of Articles of Incorporation on the fifth day of August,
1948, at 2:30 o'clock PM, and now on file and of record in this office.

INTESTIMONY WHEREOF, I have hereunto set my hand and affixed
the Great Seal of the State, Done at Boise City, the Capital of
Idaho, this 1st day of February, AD, 1951 and of the Independence
of the United States of America the 175th.

Ira H. Masters,
Secretary of State.

(GREAT SEAL OF THE STATE
OF IDAHO)

State of Idaho, Department of State

I, J. D. (Cy) Price, Secretary of State of the State of Idaho,
and legal custodian of the corporation records of the State of Idaho,
do hereby certify that the original of the articles of incorporation
of the NAMPA FOURTH CORPORATION OF THE CHURCH OF JESUS CHRIST OF LATTER-
DAY SAINTS were filed in the office of the Secretary of State on the
5th day of August, AD, 1948 and are duly recorded on Film No. 15 of
Record of Domestic Corporations of the State of Idaho and that the said
articles contain the statement of facts required by Sections 29-1201,
29-1202 and 29-1203, Idaho Code, Annotated.

AND I FURTHER CERTIFY, That the person subscribing the articles
and his successor in office, by the name or title specified in the
articles, shall hereafter be deemed and is hereby created a body politic
and a corporation sole, with continual perpetual succession from the date
hereof, with registered office in this State located at Nampa in the
County of Canyon, and as such is subject to the rights, privileges and
limitations granted to corporations sole, as provided in Chapter 12,
Title 29, Idaho Code, Annotated. IN TESTIMONY WHEREOF, I have hereunto set
my hand & affixed the Great Seal of the State. Done at Boise, City, the
Capital of Idaho, this 5th day of August, 1948, & of the Independence of
U S of A the 173rd.

(STATE SEAL)

IDAHO ABSTRACT & TITLE COMPANY J. D. Cy Price,
PAGE NUMBER Secretary of State.

307

REAL ESTATE OPTION

THIS AGREEMENT, Made and entered in to the 30 day of October, 1967,
between Florence M. Altizer, widow
of Nampa, County of Canyon, State of Idaho,
the party of the first part, and Union Church Corporation of the Church of Jesus Christ
of Latter-day Saints,
of Nampa, County of Canyon, State of Idaho,
the parties of the second part,

WITNESSETH, That the said party of the first part in consideration of the covenants and
agreements on the part of the said parties of the second part hereinafter conveyed, agree to sell unto
the said parties of the second part and the said second parties agree to buy all that certain lot
and parcel of land situate in the County of Canyon, State of Idaho,
bounded and described as follows, to-wit: Beginning at a point 330 feet West of the North-
east corner of the Southeast Quarter (E $\frac{1}{4}$) of the Southwest Quarter (SW $\frac{1}{4}$) of the
Northeast Quarter (NE $\frac{1}{4}$) of Section Twenty-one (21), Township Three (3) North, Range
Two (2) West of the Boise Meridian, in Canyon County, Idaho; Thence West 132 feet;
thence South 450 feet to the point of beginning; thence continuing South 490 feet;
thence East at right angles 132 feet; thence North at right angles 490 feet; thence
West at right angles 132 feet to the point of beginning.
for the sum of One and no 100 Dollars,
lawful money of the United States of America. And the said parties of the second part, in consideration
of the premises agree to pay to the said party of the first part, the said sum of Four Thousand
Dollars in cash on or before March 31st, 1968.
lawful money of the United States of America, as follows, to-wit:

The said party of the first part on receiving such payment, at the time and in the manner above
mentioned agree to execute and deliver to the said parties of the second part, or to their
assigns, a good and sufficient deed for the conveying and assuring to the said parties of the second
part the title to the above described premises free and clear of incumbrances.

IN WITNESS WHEREOF, The said parties have hereunto set their hands and seals the day and
year first above written.

Florence M. Altizer

REQUEST TO COMMITTEE ON EXPENDITURES

Church Real Estate Department

Page No. B-8

TITLE NAMPA 4TH & 6TH AND		PROPERTY NO. 503-3179-B	CLASSIFICATION 1/23/68	DATE 1/23/68
STAKE/MISSION NAMPA Stake	ADDRESS Meetinghouse - 143 Canyon St. This Purchase - 216 Smith St.	MEMBERSHIP 484; 655; stk-6117	AVG. SAC. MTG. ATTEND. 190; 162	
CITY Nampa	COUNTY Canyon	STATE/COUNTRY Idaho		
Authorization: To purchase 1.5 acre addition to presently owned 3.36 site for a total of 4.86 acres				
REQUEST AMOUNT			\$ 4,000	
Consideration Amt.			\$ 4,000	
Additional Cost (*Included in Request)				
			\$	
			\$	
			\$	
Estimated Proceeds or Cost			\$	

68-778. Nampa 4th & 6th Wards and Nampa Stake (503-3179) - Authorized to purchase

for \$4,000 a 1.5-acre addition to their 3.36-acre meetinghouse site. The cost was appropriated with 70 per cent, \$2,800, specified as the share to come from Church general funds leaving 30 per cent, \$1,200, as the required contribution from the Wards and Stake.

4,000* 00 2,800 1,200

Present facilities are _____ to be _____		Land	\$ 4,000
Improvements: Curb and gutter		Bldgs.	\$
City population: 19,600		APPRaiser	Thae Morgan
Plot Plan		Monthly Rental Paid By:	Present Loan Balance
		Church \$	Local \$
The approval stamp of the Committee on Expenditures is notice of project approval and funds appropriated as shown.		Rights To Be Retained:	
		Local Share On Hand? yes	Ratio: Church 70 % Other 30 %
		Request Amount	Land 4,000 \$ 4,000
		Buildings	\$
		Loan Request	\$
		Local or Other Share	\$ 1,200
		Church Share	\$ 2,800
Requested by: R. W. Luekenga Stk. Pres. M. B. Minor I. R. Ison		Approved For CBD By:	Inspected By: Grant VanderLinden
W. RD. / STAKE / MISSION		TYPIST pam jorgensen	

Real Estate Department

SC4-3177

day of March

one thousand nine hundred and

fifty one

between

Wm. Van Osdel

of Nampa, County of Canyon, State of Idaho

the parties of the first part, and NEMPA FOURTH CORPORATION OF THE CHURCH OF JESUS CHRIST OF THE LATTER-DAY SAINTS, a Corporation sole, organized and existing under and by virtue of the laws of the State of Idaho

of Nampa, County of Canyon, State of Idaho

the part y of the second part.

WITNESSETH, That the said part y of the first part, for and in consideration of the sum of

NINE THOUSAND AND NO/100

DOLLARS,

lawful money of the United States of America,

to them in hand paid by the said part y of the second part, the receipt whereof is hereby acknowledged, has granted, bargained and sold, and by these presents does grant, bargain, sell, convey and confirm unto the said party of the second part, and to its heirs and assigns forever, all of the following described real estate, situated in _____, County of Canyon, State of Idaho, to-wit:

Beginning at the SE corner of the SW $\frac{1}{4}$ NE $\frac{1}{4}$ of Section 21, Township 3 North, Range 2 West, BN, Canyon County, Idaho; thence West 30 feet to the point of beginning; thence North parallel to the east boundary line of the said SW $\frac{1}{4}$ NE $\frac{1}{4}$ to a point 150 feet South of the South boundary line of Davis Avenue, in the City of Nampa, Idaho, as the same is now laid out and constructed; thence West parallel to the South line of said SW $\frac{1}{4}$ NE $\frac{1}{4}$ 300 feet; thence South parallel to the East boundary line of said SW $\frac{1}{4}$ NE $\frac{1}{4}$ to a point in the South line of said SW $\frac{1}{4}$ NE $\frac{1}{4}$; thence East along the South line of said SW $\frac{1}{4}$ NE $\frac{1}{4}$ 300 feet to the point of beginning.

Together with all water, water rights and ditches connecting therewith or appurtenant thereto.



TOGETHER, With all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, the reversion and reversions, remainder and remainders, rents issues and profits thereof; and all estate, right, title and interest in and to the said property, as well in law as in equity, of the said part y of the first part.

TO HAVE AND TO HOLD, All and singular the above mentioned and described premises, together with the appurtenances, unto the part y of the second part, and to its heirs and assigns forever and the said party of the first part, and his heirs, the said premises in the quiet and peaceable possession of the said part y of the second part, its heirs and assigns, against the said part y of the first part, and his heirs, and against all and every person and persons whomsoever, lawfully claiming or to claim the same shall and will WARRANT and by these presents forever DEFEND.

FORM No. 100-WARRANTY

319 PAGE 312

THIS INDENTURE, made this 25th day of February, 1968,
between FLORENCE M. ALTIZER, a widow

of Nampa, County of Canyon, State of Idaho,
the part Y of the first part and NAMPA FOURTH CORPORATION OF THE CHURCH OF
JESUS CHRIST OF LATTER-DAY SAINTS

County of Canyon, State of Idaho, the part Y of the second part,
WITNESSETH, that the said party Y of the first part, for and in consideration of the sum of

Ten and 00/100 Dollars
lawful money of the United States of America and other good and valuable consideration
to her in hand paid by the part Y of the second part, the receipt whereof is hereby acknowledged,
has granted, bargained, sold, and by these presents, do grant, bargain, sell and convey and confirm unto
the said part Y of the second part, and to its heirs and assigns, forever, all the following described
real estate, situated in Nampa, County of CANYON,
State of Idaho, to-wit:

BEGINNING at a point 330 feet West and 150 feet South of the
Northeast corner of the Southeast Quarter (SE $\frac{1}{4}$) of the Southwest
Quarter (SW $\frac{1}{4}$) of the Northeast Quarter (NE $\frac{1}{4}$) of Section Twenty-one
(21), Township Three (3) North, Range Two (2) West of the Boise
Meridian, in Canyon County, Idaho; thence West 132 feet; thence
South 510 feet to the South line of the Southwest Quarter (SW $\frac{1}{4}$)
of the Northeast Quarter (NE $\frac{1}{4}$); thence East along the said South
line, 132 feet; thence North, parallel with the East line of said
Southwest Quarter (SW $\frac{1}{4}$) of the Northeast Quarter (NE $\frac{1}{4}$), 510 feet
to the place of beginning, EXCEPTING THEREFROM the South 20 feet
of the above described property. (Being a portion of Lot 22 of
Westview Subdivision, Nampa, Canyon County, Idaho, according to
Assessor's Plat filed in Book 4 of Plats, page 31, records of
said County).

TOGETHER with all and singular the tenements, hereditaments and appurtenances thereunto belong-
ing or in anywise appertaining, and the reversion and reversions, remainder and remainders, and rents, issues
and profits thereof; and all estate, right, title and interest in and to the said property, as well in law as in equity
of the said part Y of the first part.

TO HAVE AND TO HOLD all and singular the above mentioned and described premises together
with the appurtenances unto the part Y of the second part, and to its heirs and assigns forever.
And the said part Y of the first part, and her heirs, the said premises in the quiet and peaceable
possession of the said part Y of the second part, its heirs and assigns, against the said part Y
of the first part, and her heirs, and against all and every person and persons whomsoever, lawfully
claiming or to claim the same shall and will warrant and by these presents forever defend.

IN WITNESS WHEREOF, the said part Y of the first part has hereto set her hand
and seal the day and year first above written.

Executed and Delivered in the Presence of

Florence M. Altizer [SEAL]
By Robert N. Altizer [SEAL]
Attorney in Fact [SEAL]
[SEAL]

SCHEDULE B

This policy does not insure against loss by reason of the matters shown or referred to in this Schedule except to the extent that the owner of any mortgage or deed of trust is expressly insured in Paragraphs numbered 3 and 4 on page 1 of this policy.

1. Rights or claims of persons in possession or claiming to be in possession, easements, liens or incumbrances including material or labor liens, which are not shown by the public records; reservations in patents or state grants; or in acts authorizing the issuance thereof; mineral rights, water rights, claims or title to minerals or water.

2. Questions of location, boundary and area; overlaps and encroachments by improvements belonging to these or adjoining premises; all dependent upon actual survey for determination.

3. Assessments which are not shown as existing liens by the public records: taxes not yet payable; pending proceedings for vacating, opening or changing streets or highways preceding entry of the final ordinance or order therefor.

4. Any laws, governmental acts or regulations, including but not limited to zoning ordinances, restricting, regulating or prohibiting the occupancy, use or enjoyment of the land or any improvement thereon, or limiting the height of improvements, or prohibiting a reduction in the dimensions or area, or separation in ownership, of any lot or parcel of land; or the effect of any violation of any such restrictions, regulations or prohibitions.

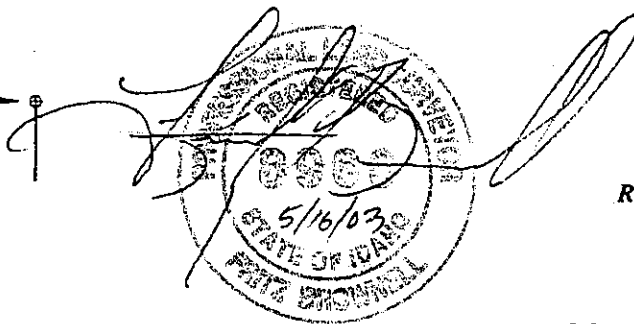
5. State and County Taxes for the year 1968, which are a lien, but not now payable.

6. Nampa & Meridian Irrigation District Assessments for the year 1967 and Nampa Municipal Irrigation System Assessments for the year 1968, no search made, and rights, powers and easements of said Districts, as by law provided.

7. Rights of way for Irrigation and Drainage Ditches and Canals.

*Skinner Land
Survey Co. Inc.*

2512 South Georgia
Caldwell, ID 83605
(208) 454-0933
Fax (208) 454-9492



Greg L. Skinner, PLS
Fritz Brownell, PLS
Rodney Kahle-Clark, PE

May 16, 2003

Description for
Terry Bradshaw
Job No. MR1503

Caldwell Id Stk FS - Farmway Rd.
#572-8428

Parcel 1

This parcel is a portion of the NW $\frac{1}{4}$ NW $\frac{1}{4}$ and the SW $\frac{1}{4}$ NW $\frac{1}{4}$ of Section 16, Township 3 North, Range 3 West of the Boise Meridian and is more particularly described as follows:

BEGINNING at the southwest corner of said NW $\frac{1}{4}$ NW $\frac{1}{4}$;

thence North $00^{\circ} 33' 57''$ East along the west boundary of said NW $\frac{1}{4}$ NW $\frac{1}{4}$ a distance of 350.00 feet;

thence North $89^{\circ} 37' 54''$ East parallel with the south boundary of said NW $\frac{1}{4}$ NW $\frac{1}{4}$ a distance of 820.74 feet;

thence South $00^{\circ} 55' 18''$ West a distance of 271.39 feet to a point on the centerline of the Forest Lateral as it now exists;

thence traversing said centerline as follows:

along a curve to the left having a central angle of $20^{\circ} 16' 04''$, a radius of 134.67 feet, an arc length of 47.64 feet and a long chord which bears South $15^{\circ} 31' 49''$ West a distance of 47.39 feet;

South $05^{\circ} 23' 51''$ West a distance of 40.04 feet to a point which lies 6.79 feet south of the north boundary of said SW $\frac{1}{4}$ NW $\frac{1}{4}$;

thence South $89^{\circ} 37' 54''$ West parallel with the north boundary of said SW $\frac{1}{4}$ NW $\frac{1}{4}$ a distance of 803.44 feet to a point on the west boundary of said SW $\frac{1}{4}$ NW $\frac{1}{4}$;

thence North $00^{\circ} 33' 56''$ East along the west boundary of said SW $\frac{1}{4}$ NW $\frac{1}{4}$ a distance of 6.79 feet to the **POINT OF BEGINNING**.

This parcel contains 6.69 acres, more or less, and is subject to a county road right-of-way along the west boundary and to all other easements and rights-of-way of record or implied.

WATER RIGHT PURCHASE AND SALE AGREEMENT

THIS WATER RIGHT PURCHASE AND SALE AGREEMENT ("Agreement") is entered into effective this 21st day of April 2004 by and between Renata L. Ham, d/b/a Stonecreek Turf, a sole proprietorship (the "Seller"), whose address is 5125 Morninggale Dr., Boise, ID 83713, and Corporation of the Presiding Bishop of The Church of Jesus Christ of Latter-day Saints, a Utah Corporation sole (the "Buyer"), whose address is 50 East North Temple, Salt Lake City, Utah 84150-6321. In consideration of the sums to be paid by Buyer to Seller, and the mutual covenants herein contained, the parties hereby agree as follows:

RECITALS

1. Seller owns a water right to divert ground water for irrigation purposes within the Boise River Basin (administrative Basin 63), which water right is represented by license number 63-9972 in the records of the Idaho Department of Water Resources ("Department"), and which water right authorizes diversion of ground water for irrigation uses on certain lands in Ada County during the irrigation season at a rate of 0.02 cubic feet per second ("cfs") per irrigated acre and a total annual diversion volume of 4.5 acre-feet per acre per year, such lands being located in the SW $\frac{1}{4}$ of the NE $\frac{1}{4}$, section 31, T4N, R1E, Boise Meridian in Ada County (the "Property"). A copy of the water right license is attached as Exhibit A to this Agreement. The Property is more particularly described on Exhibit B.
2. Seller desires to sell the approximately 8 percent (2.4/30) portion of water right no. 63-9972 that is appurtenant to 2.4 acres within the Property (this portion of licensed water right no. 63-9972 hereinafter referred to as the "Water Right").
3. Buyer desires to purchase the Water Right and transfer its point of diversion and place of use to Buyer's property in Canyon County, or, in the alternative, use the Water Right as mitigation for a new ground water permit in which the retirement of the Water Right will serve a mitigation or similar purpose.

AGREEMENT

NOW THEREFORE, in consideration of the foregoing recitals, and the covenants and conditions set forth below, Seller agrees to sell the Water Right to Buyer, and Buyer agrees to purchase it.

4. Purchase Price. The Purchase Price for the Water Right is [REDACTED] dollars [REDACTED], payable as follows:

- a. Non-refundable Earnest Money payment. Upon execution of this Agreement by Seller and Buyer, Buyer shall pay Seller [REDACTED] as a non-refundable earnest money payment ("Earnest Money"). As more particularly described below, the Earnest Money shall be applied toward the Purchase Price at Closing, but shall

be retained by Seller and not refunded to Buyer if, for any reason other than Seller's refusal to close, the purchase and sale does not close.

b. Balance of purchase price: [REDACTED], being the Purchase Price less the Earnest Money, shall be due and payable to Seller at Closing.

5. Buyer responsible for water right transfer. Within thirty days after this Agreement is signed, Buyer shall file, with the Idaho Department of Water Resources ("Department"), either an application to change or transfer the Water Right to Buyer's place of use, proposed nature or time of use, and point of diversion or, in the alternative, an application for a new ground water permit in which the retirement of the Water Right will serve a mitigation or similar purpose (collectively, "Transfer"), and thereafter shall diligently pursue the Transfer at Buyer's sole cost. Upon filing the Transfer, Buyer shall provide a copy of the Transfer to Seller. Upon Seller's receipt of a copy of the Transfer, the Water Right no longer will be diverted from the well on Seller's property or placed to beneficial use by Seller unless Buyer agrees in writing that it can be so used on an interim basis during the pendency of the Transfer.

6. Seller to cooperate with Buyer's Transfer efforts. Seller shall cooperate with the Buyer in pursuit of the Transfer and, at Buyer's request, Seller shall provide Buyer with any information Seller has concerning the Water Right that Buyer may reasonably request in pursuit of the Transfer; provided, that if responding to such request will require Seller to incur attorney or consultant fees or costs, the following conditions shall apply:

a. Seller shall provide Buyer a written estimate of such fees and costs and shall not be obligated to provide a response until Seller receives from Buyer a written approval of such fees and costs and a commitment from Buyer to pay them directly or reimburse Seller for Seller's payment of them. Once Seller has received such approval, Seller shall provide the response to the extent of the fees and costs covered in the approval.

b. Seller shall forward to Buyer all bills for such fees and costs within thirty days after Seller receives invoices for such expenses from a consultant or attorney, and shall inform Buyer whether Seller has paid these invoices or, in the alternative, is forwarding them to Buyer for payment.

c. Within thirty days after Buyer receives them, Buyer shall either pay such invoices directly or reimburse Seller for Seller's payment of them.

7. Closing. Closing shall occur no later than the earlier of: a) ten days after the final, unappealable approval of the Transfer ("Transfer approval"), or b) the one-year anniversary date of this Agreement. At the Closing:

a. Seller shall deliver to Buyer: i) an executed and acknowledged Water Right Grant Deed and Assignment ("Deed") in the form of the specimen attached to this Agreement as Exhibit C; ii) all documentation, including appropriate deeds, leases, and

assignments, confirming Seller's ownership of the Water Right and its entitlement to convey it to Buyer; iii) an executed and acknowledged Notice of Change of Ownership confirming Buyer's ownership of the Water Right and the assignment of the appropriate portion of the Snake River Basin Adjudication Claim for the Water Right; and iv) such other documents as Buyer may reasonably request within thirty days prior to Closing to confirm Buyer's ownership of the Water Right or its transferability. Seller shall make best efforts to provide all documents referenced in item ii of this paragraph within 10 days after the date of this Agreement.

b. Buyer shall deliver to Seller the balance of the Purchase Price by means of a cashier's check or other means of payment acceptable to Seller. Buyer shall have responsibility for recording or filing the Deed and Notice of Change of Ownership and other documents with the county recorder, the Department, the SRBA Court, or any other entities Buyer deems appropriate.

8. Failure to close: Buyer's and Seller's elections. If the Transfer approval does not occur on or before the anniversary of this Agreement, Buyer at its option may either proceed to closing within 20 days after such anniversary deadline or terminate this Agreement by written notice and forfeit its Earnest Money. If Buyer fails to close the transaction within such 20 days after the anniversary deadline or otherwise breaches this Agreement, in addition to any other remedies Seller might have, Seller at its option may terminate this Agreement and retain the Earnest Money. If this Agreement is terminated by whatever means, Buyer, at its cost, shall forthwith withdraw and cancel the Transfer and take any steps necessary to ensure that the Department cancels, reverses or otherwise nullifies the Transfer application process and any Transfer approval, and such obligations shall survive the termination.

9. Representations and Warranties.

a. Seller hereby represents and warrants that:

- i. The Water Right has been beneficially used as the sole water source to irrigate the Property;
- ii. The Property no longer will be irrigated by the Water Right after the date of this Agreement, subject to the provision for interim use in paragraph 5, above;
- iii. Seller is the owner of the Water Right and has not conveyed, mortgaged, or pledged the Water Right to any other person or entity;
- iv. Seller has not engaged or dealt with any broker or finder in connection with the sale of the Water Right;

- v. Seller has the legal power, right and authority to enter into this Agreement and to perform Seller's obligations hereunder;
- vi. A claim for the Water Right has been filed in the Snake River Basin Adjudication, but Seller makes no representation or warranty regarding the outcome of that proceeding as it might affect the Water Right;
- vii. The Water Right has been placed to continual beneficial use on the Property, and Seller has no knowledge of any continuous five-year period of nonuse of the Water Right; and
- viii. Seller makes no other guarantees or warranties as to the Water Right, its yield upon transfer, or its transferability. Buyer understands and agrees that the purchase price set forth above will remain the same regardless of the amount of water Buyer ultimately is allowed to divert and place to beneficial use under the Transfer; that the amount of water could be less than the face value of the Water Right; and that, should it approve the Transfer, the Department may impose conditions on the use of the Water Right.

b. Buyer hereby represents and warrants that:

- i. Buyer has the legal power, right and authority to enter into this Agreement and to perform Buyer's obligations hereunder; and
- ii. Buyer has not engaged any broker or finder in connection with the purchase of the Water Right.

10. Remedies on Default. If either party breaches this Agreement, the non-breaching party shall be entitled to all remedies available at law or in equity.

11. Notices:

Seller: Renata L. Ham
5125 Morningdale Drive
Boise, ID 83713

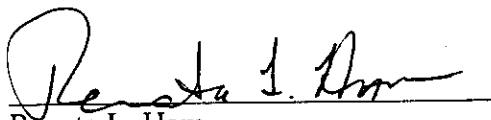
Buyer: LDS Church Natural Resources
Attn: Grant Cooper
50 East North Temple, 12th Floor
Salt Lake City, UT 84150-6321

12. General Provisions.

- a. This Agreement contains the entire agreement between the parties related to the purchase and sale of the Water Right, and all prior or contemporaneous agreements, understandings, representations and statements, oral or written, are merged herein.
- b. No modification, amendment, discharge, or change of this Agreement shall be valid unless the same is in writing and signed by both parties.
- c. If either party commences litigation for the judicial interpretation, enforcement or rescission of this Agreement, the prevailing party shall be entitled to its reasonable attorney fees and costs.
- d. Time is of the essence to this Agreement. In particular, the requirement that Closing must occur within 12 months of the date of this Agreement is a central and material term, and either party's failure to close within that time period, subject to the provisions of paragraph 8, above, shall be a breach of this Agreement.
- e. All obligations referred to herein that reasonably are to be performed, or may be performed, after Closing, and all representations and warranties contained herein, shall survive the Closing and delivery of Seller's Water Right Grant Deed and Assignment.
- f. This Agreement shall be binding upon, inure to the benefit of, and be enforceable by the parties hereto and their respective heirs, representatives, successors and assigns.
- g. All notices to be given to the parties shall be in writing, delivered in hand, or by U.S. Mail, postage pre-paid directed to such parties address as stated above unless such party shall have directed in writing that notice be sent to a different address.
- h. This Agreement may be executed in counterparts.

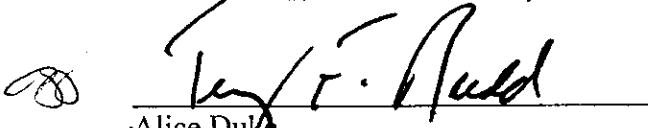
IN WITNESS WHEREOF, this Agreement has been executed by the parties, in the State of Idaho, as of the date set forth above.

SELLER:

A handwritten signature in black ink, appearing to read "Renata L. Ham", is written over a horizontal line.

Renata L. Ham
Stonecreek Turf

BUYER: Corporation of the Presiding Bishop of The Church of
Jesus Christ of Latter-day Saints, a Utah corporation sole.



Alice Duke

LDS Church Natural Resources

AUTHORIZED AGENT




State of Idaho
Department of Water Resources

WATER RIGHT LICENSE

WATER RIGHT NO. 63-09972

Priority: December 9, 1983

Maximum Diversion Rate:
Maximum Diversion Volume:¹

0.60 CFS
135.0 AF

This is to certify, that FRANK N. HAM
WYOMA HAM

4415 N. LOCUST GROVE
MERIDIAN, ID 83642

has complied with the terms and conditions of the permit, issued pursuant to Application for Permit dated January 21, 1983; and has submitted Proof of Beneficial Use on January 17, 1989. An examination indicates that the works have a diversion capacity of 2.490 cfs of water from a GROUNDWATER source, and a water right has been established as follows:

<u>BENEFICIAL USE</u>	<u>PERIOD OF USE</u>	<u>RATE OF DIVERSION</u>	<u>ANNUAL VOLUME</u>
IRRIGATION	03/15 to 11/15	0.60 CFS	135.0 AF

LOCATION OF POINT(S) OF DIVERSION:

NWNE , Sec. 31, Township 04N, Range 01E
ADA County

PLACE OF USE: IRRIGATION

<u>TWN</u>	<u>RGE</u>	<u>SEC</u>	<u>ACRES</u>	<u>ACRES</u>	<u>ACRES</u>	<u>TOTAL</u>
04N	01E	31	SWNE	30		30

Total number of acres irrigated: 30

CONDITIONS/REMARKS:

1. The maximum diversion volume is defined as the maximum allowable volume of water that may be diverted annually from the source under this right. The use of water confirmed by this right is limited to the amount which can actually be beneficially used. The maximum diversion volume may be adjusted to more accurately describe the beneficial use or to implement accepted standards of diversion and use efficiency.
2. This water right is appurtenant to the described place of use.
3. This right is subject to all prior water rights and may be forfeited by five years of non-use.
4. Modifications to or variance from this license must be made within the limits of Section 42-222, Idaho Code, or the applicable Idaho law.
5. This right when combined with all other rights shall provide no more than .02 cfs per acre nor more than 4.5 afa per acre for the lands above.

MICROFILMED

SEP 18 1990 EXHIBIT

A

Imagery - Summer 2000

WATER RIGHT NO. 63-9972

VanEss (2.2)	LDS Church (3)
Arbor Ridge (2)	LDS Church (2.4)
Touchmark (2.2)	LDS Church (0.5)
Boren (3)	VanLith (14.7)

31

T04N R01E

T03N R01E

EXHIBIT

6

GIVENS PURSLEY LLP
Attn: Jeffrey C. Fereday
601 W. Bannock Street
P.O. Box 2720
Boise, ID 83701-2720

WATER RIGHT GRANT DEED AND ASSIGNMENT

FOR VALUE RECEIVED, Grantor Renata L. Ham, on her own behalf and as owner and proprietor of Stonecreek Turf of Meridian, Idaho, hereby grants, bargains, sells, and conveys unto Grantee, Corporation of the Presiding Bishop of The Church of Jesus Christ of Latter-day Saints, a Utah corporation sole, all of Grantor's right, title, and interest in and to the following portion of licensed irrigation ground water right no. 63-9972:

The 8 percent (2.4/30) portion of water right no. 63-9972 that is appurtenant to a total of 2.4 acres in the SW $\frac{1}{4}$ of the NE $\frac{1}{4}$, section 31, T4N, R1E, Boise Meridian in Ada County, which 2.4 acres are generally depicted on Exhibit A, attached hereto. This 2.4-acre portion of ground water right no. 63-9972 is referred to herein as the "Water Right."

Grantor hereby further assigns to Grantee all of Grantor's right, title, and interest in and to the above-described 2.4-acre portion of the license for ground water right no. 63-9972 issued by the Idaho Department of Water Resources, a copy of which is attached hereto as Exhibit A, together with a like portion of Grantor's right, title, and interest in and to any claim for the Water Right filed in the Snake River Basin Adjudication ("SRBA"), Fifth Judicial District, in the State of Idaho, in and for the County of Twin Falls, Case No. 39576. The Water Right conveyed by this Deed is subject to all conditions and limitations specified on such license or that may be imposed by the SRBA Court.

Grantor hereby covenants to Grantee that Grantor has ceased to divert and use the Water Right on the above-described acres or otherwise. Grantor makes no other guarantees or warranties as to the Water Right, its transferability, or its yield upon transfer, change, exchange, or use in a mitigation plan.

[End of Text]

TO HAVE AND TO HOLD the Water Right unto Grantee, its successors and assigns,
forever.

IN WITNESS WHEREOF, Grantor has caused her name to be subscribed to this Water
Right Grant Deed and Assignment effective this _____ day of February 2004.

GRANTOR:

RENATA L. HAM and
STONECREEK TURF, a sole proprietorship

Renata L. Ham

STATE OF IDAHO)
) ss.
County of Ada)

On this _____ day of February 2004, before me, a notary public in and for the State of
Idaho, personally appeared Renata L. Ham, known or identified to me to be the person who
executed the above Water Right Grant Deed and Assignment, and acknowledged to me that she
executed the same on her own behalf and on behalf of Stonecreek Turf Farm.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the
day and year first above written.

NOTARY PUBLIC FOR IDAHO

Residing at:_____

My commission expires:_____

EXHIBIT A

Description of the Water Right