

STATE OF IDAHO
DEPARTMENT OF WATER RESOURCES
NOTICE OF CHANGE IN WATER RIGHT OWNERSHIP

RECEIVED**OCT 27 2003****Department of Water Resources**

Please print or type. Attach pages with additional information. Instructions are included at the end of this form.
 Incomplete forms will be returned.

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
31-7182A			25		N
31-11699			25		N
31-11696			25		V
31-11692			25		N

2. The following **REQUIRED** information must be submitted with this form:

A. The appropriate **FILING FEE**. See instructions for fee amounts.

B. A copy of the most recent **DEED, TITLE POLICY, CONTRACT OF SALE** or other legal document indicating your ownership of the property and water right(s) or claim(s) in question, **WITH ATTACHED LEGAL DESCRIPTION**.

C. Either of the following (if necessary to clarify division of water rights or other complex property descriptions):
PLAT OF PROPERTY or **SURVEY MAP** clearly showing the location of the point(s) of diversion and place of use of your water right(s) and/or adjudication claim(s) (these are usually attached to your deed or on file with the county).

OR

If your water right(s) and/or adjudication claim(s) is for ten or more acres of irrigation, you must submit a USDA Farm Service Agency **AERIAL PHOTO** with the irrigated acres outlined and point(s) of diversion clearly marked. The **AERIAL PHOTO** should be submitted in place of the **PLAT OF PROPERTY** or **SURVEY MAP**.

3. Name and Address of Former
Owner/Claimant(s)

Osullivan Farms LTD Partnership Dennis and Sherry Osullivan

499 E. 2300 N., Montevue, ID 83435

4. New Owner/Claimant(s)

M. Frank Sullivan, a married man dealing with his sole and separate property.

Name Connector (Check one): [] and, [] or, [] and/or

New Mailing Address

P.O. Box 67

City, State and ZIP Code

Montevue, Idaho 83435

New Telephone Number

(208) 657-2304

5. Date you acquired the property

5/08/2003

SUPPORT DATA

IN FILE # 31-7182 A

6. **If the change in ownership affects the entire water right for each water right or adjudication claim number listed in item 1, THEN SKIP THIS ITEM AND GO TO ITEM 7.** If the change in ownership divides the water right(s) among multiple owners, you must describe, in detail, your portion of each water right after the change. Fill in the appropriate spaces in the box(es) below to describe your water right(s) after the change (one water right per box, you may copy this page as necessary). If your quantity of water is greater than a proportionate split, you must attach documentation to show justification for a larger amount. If you are not sure how to identify your portion of the original water right or adjudication claim records, please contact the nearest IDWR office for assistance.

DESCRIPTION OF YOUR PORTION OF WATER RIGHT (If the right(s) will not be split, skip this area and proceed to item 7)		
Water Right and/or Adjudication Claim Number _____		
Water Use	Diversion Rate or Volume (cubic feet per second or acre-feet per annum)	Description (acres, number and type of stock, homes, etc)
Irrigation	_____	_____
Stock	_____	_____
Domestic	_____	_____
Other _____	_____	_____
Total	_____	_____

DESCRIPTION OF YOUR PORTION OF WATER RIGHT (If the right(s) will not be split, skip this area and proceed to item 7)		
Water Right and/or Adjudication Claim Number _____		
Water Use	Diversion Rate or Volume (cubic feet per second or acre-feet per annum)	Description (acres, number and type of stock, homes, etc)
Irrigation	_____	_____
Stock	_____	_____
Domestic	_____	_____
Other _____	_____	_____
Total	_____	_____

7. Signature of New Owner(s) or Claimant(s) M. Frank Sullivan
(include title if applicable) _____

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>DC</u>	Date <u>10/23/2003</u>	Fee <u>9100</u>	
Receipted by <u>DC</u>	Date <u>10/23/2003</u>	Receipt No. <u>E029302</u>	
Processed by _____	AJ Date _____	WR _____	Date _____

CONTRACT OF SALE

THIS AGREEMENT, Made and entered this 8th day of May, 2003, by and between **O'Sullivan Farms Limited Partnership**, also known as **The O'Sullivan Farms Limited Partnership**, an Idaho limited partnership, whose general partners are **Dennis O'Sullivan** and **Shery K. O'Sullivan**, of 499 East 2300 North, Montevue, Idaho 83435, hereinafter called "Seller" and **M. Frank Sullivan**, a married man, dealing with his sole and separate property, of P. O. Box 67, Montevue, Idaho 83435, hereinafter called "Buyer,"

WITNESSETH:

I. Property.

Seller agrees to sell to Buyer, and Buyer agrees to buy from Seller, on the terms and conditions herein specified, the following described real property situated in Jefferson County, Idaho to-wit:

Township 7 North, Range 33 East of the Boise Meridian, Jefferson County, Idaho

Tract I:

Section 5: Lot 1

SE1/4NE1/4

Tract II:

Section 5: Lots 2, 3, and 4

SW1/4NE1/4

S1/2NW1/4

Excepting Therefrom: Commencing at the Northwest Corner of Northwest Quarter of the Northwest Quarter of Section 5, Township 7 North, Range 33 East of the Boise Meridian, Jefferson County, Idaho, and running thence South 190 feet; thence East 240 feet; thence North 190 feet; thence West 240 feet, to the point of beginning, subject to county road along the North and West

boundaries thereof, but together with residence home with domestic well and other improvements and appurtenances, but without irrigation water rights.

Subject to easements, if any, of record or in existence for roads, streets, ditches, canals, pipelines and utilities.

Subject to restrictive covenants, if any, or record.

Together with any and all water and water rights, ditch and ditch rights appurtenant thereto, including but not necessarily limited to the water rights evidenced by Water Right Nos. 31-11692, 31-11696 and 31-11699, for 4.83 cfs, with priority dates of April 1, 1980, March 13, 1952 and May 22, 1953. It is understood that the aliquot share of the water right that is appurtenant to the West One-Half of the Southwest Quarter of said Section 5 is currently subject to an application for transfer presently pending before the Idaho Department of Water Resources under which the aliquot share of the water right applicable to the East One-Half of the Northeast Quarter of said Section 5 will be transferred to the West One-Half of the Southwest Quarter of said Section 5 and the aliquot share of the water right appurtenant to the West One-Half of the Southwest Quarter of said Section 5 will be transferred to the East One-Half of the Northeast Quarter of said Section 5. Such applications for change presently pending before the Idaho Department of Water Resources are pending under application Nos. 70561 and 70560. The parties hereto agree to the pending transfers and will cooperate in accomplishing such transfers.

Together with the pump, well and irrigation equipment, consisting of a 250 horse power GE pump and motor, Wintroath 8587, Serial # NOXNJ1001022, Zimmactic Pivot, Serial # L70341, Zimmactic Pivot, Serial # L70290 and all equipment related thereto.

Together with all and singular the tenements, hereditaments, and appurtenances thereunto belonging or in any wise appertaining.

2. Price.

Buyer shall pay Seller for said property a purchase price of [REDACTED] payable as follows:

The sum of [REDACTED] cash paid down on execution hereof, receipt of which is hereby acknowledged.

The balance of [REDACTED] principal plus accruing interest on the unpaid balance at the rate of 6.5 percent per annum from May 7, 2003, until paid, shall be payable by Buyer to Seller at Escrow Holder, Alliance Title & Escrow Corp, 130 East Main, Rexburg, Idaho as follows:

A payment of [REDACTED] due and payable on the 7th day of May, 2004, and a payment in identical amount on the 7th day of May of each year thereafter until the 7th day of May, 2006, when a balloon payment of the full amount of the purchase price including all principal and interest accrued to the payment date shall be due and payable. Each payment provided for hereunder shall be credited first to accrued interest to the date of payment and the balance after crediting to interest shall be applied to the remaining principal.

Buyer may not make prepayment without written consent of the Seller.

Buyer and Seller shall each pay, when due, one-half of all escrow fees. Buyer shall add to each payment made to the escrow holder a sum equal to Buyer's share of the escrow fees then owing.

3. Possession.

Buyer is granted possession of the premises on the date of the execution of the within contract.

4. Maintenance and Covenant Against Waste.

The Buyer agrees that he will, at his own expense, maintain said premises and all improvements located thereon in good condition, order and repair during the life of this contract, reasonable wear and tear excepted. Buyer shall not commit any waste on the premises during the term of the within contract.

5. Taxes.

Seller shall pay all of the 2002 and all prior taxes and assessments levied and assessed against the premises, and Buyer shall pay all of the 2003 and all subsequent taxes and assessments levied and assessed against the premises when the same are due and payable and before the same shall become delinquent.

6. Deed and Title Insurance.

Seller shall execute a good and sufficient Warranty Deed to Buyer to the premises, free from all encumbrances except any assumed or placed thereon by Buyer, and the deed shall be deposited with escrow holder, for delivery to Buyer when the purchase price has been fully paid to Seller.

Seller shall immediately order and within sixty days of the date hereof deposit with the escrow holder, a policy of title insurance insuring such title subject to payment of this contract and the standard printed exceptions.

7. Default Remedies.

Time and punctuality of payment are the essence and material part of this contract; and in the event Buyer shall default in the performance of the terms of this agreement, Seller may cause notice in writing to be given to Buyer, specifying the matters in which such default occurred. The notice shall be served upon Buyer by depositing the same in any United States Post Office, addressed to Buyer at P. O. Box 67, Montevue, Idaho 83435 certified mail, postage prepaid, and such notice shall be deemed served upon its deposit in the post office as aforesaid. If Buyer shall

fail to cure such default within thirty days after the service of such notice as aforesaid, then Seller may elect to:

A. Declare the entire unpaid balance on the contract, including principal, interest, taxes, assessments, attorneys' fees, and any other sums owing Seller to be immediately due and owing, and

B. Elect to either:

(1) Bring suit to establish the balance owing hereunder as a debt due by Buyer to Seller, and to foreclose this contract as a real estate mortgage securing said debt, in accordance with the laws of the State of Idaho relating to the foreclosure of real estate mortgages, including the right to a deficiency judgment; no notice to Buyer of election to pursue this remedy is required prior to suit, or,

(2) Declare this contract to be terminated due to said default. In that event this contract shall be immediately terminated, and Buyer shall forfeit all rights to said premises, and all payments made hereon shall be retained by Seller as liquidated damages for the breach of this contract. In that event Buyer agrees to immediately surrender possession of the premises, and any improvements made thereon shall attach to and become a part of the real property, and shall be retained as liquidated damages. If notice of election of this remedy is not given in the notice of default, then an additional certified mail notice of the election to terminate the contract shall be given, and Buyer agrees to immediately vacate the premises upon receipt of the notice, and

C. To pursue any other remedy in law or equity to enforce the performance of this contract, or to recover damages for the breach thereof.

D. To reclaim from the escrow holder all papers placed therein, including a Quitclaim Deed, with after acquired clause, from Buyer to Seller, which the parties agree shall be made a part of the escrow.

E. The default period in this contract and in the escrow agreement shall run concurrently.

8. Attorneys' Fees.

In the event either party hereto shall be required to employ an attorney for the enforcement of this contract, with or without suit, the defaulting party agrees to pay the prevailing party's reasonable attorneys' fees. In the event of default by Buyer, Buyer agrees to

pay attorneys' fees of Seller in issuing notice of default, or otherwise enforcing the contract, without suit.

9. Binding Effect.

This agreement is not only binding upon the parties hereto, but upon their respective successors, heirs, administrators and assigns.

The terms "Seller" and "Buyer" shall be construed, as used herein, to include the actual parties hereto.

10. Legal Representation.

RIGBY, THATCHER, ANDRUS, RIGBY & KAM, Chartered, have served as attorneys for the Seller in this transaction.

Buyer shall reimburse Seller the sum of \$ [REDACTED] towards payment of attorneys' fees.

Buyer has been invited to seek his own legal counsel in this matter, and shall pay his own fees for that counsel.

11. Inspection; Disclaimer of Warranty.

Buyer covenants that he has thoroughly and carefully inspected the premises, and all parts and portions of the property included in this sale, and accepts the same on an "as is" basis so far as the condition thereof is concerned. ANY WARRANTY AS TO CONDITION OF ANY PROPERTY IS EXPRESSLY DISCLAIMED.

12. Transfer Restricted.

It is expressly agreed that no sale of the premises or any assignment of this contract shall be valid or binding unless same is in writing and has been approved in writing by Seller, and

Buyer agrees that he shall not mortgage said premises nor allow any liens upon same without the written permission of Seller. Provided, however, consent to assignment of this contract or sale of the premises to responsible parties shall not be unreasonably withheld.

In the event that Buyer shall sell the premises or assign the contract, in whole or in part, then Seller at his option may accelerate the payment under the contract and the entire unpaid balance would be then due and owing.

13. Insurance.

Buyer shall keep all insurable improvements on the property insured against fire and other casualty, with extended coverage, with a reputable insurer, in the full reasonable insurable amount, and with a loss payable clause in favor of Seller.

A certificate of insurance shall be furnished to Seller and a further certificate furnished on each renewal of the policy.

14. Recording Notice.

The parties agree that a Notice of the within sale shall be executed by the parties and recorded in the official records of Jefferson County, Idaho.

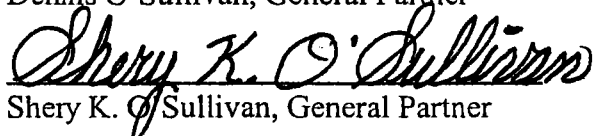
IN WITNESS WHEREOF, the parties have executed this contract.

"SELLER"

"BUYER"

**O'SULLIVAN FARMS,
LIMITED PARTNERSHIP**

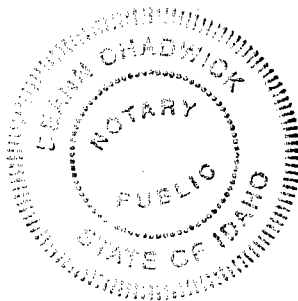

Dennis O'Sullivan, General Partner


Shery K. O'Sullivan, General Partner


M. Frank Sullivan

STATE OF IDAHO)
SS.
County of Madison.)

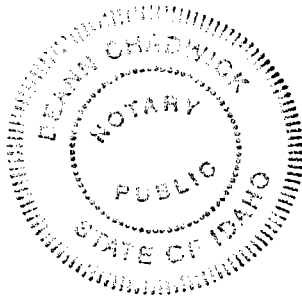
On this 8 day of May, 2003, before me, the undersigned, a Notary Public in and for said State, personally appeared **Dennis O'Sullivan** and **Shery K. O'Sullivan**, known to me to be the General Partners of **O'Sullivan Farms, Limited Partnership**, an Idaho limited partnership, and the General Partners who subscribed the limited partnership name to the foregoing instrument, and acknowledged to me that they executed the same in the limited partnership name.



Deann Chadwick
Notary Public for Idaho
Residing at: Rexburg, Idaho
My Commission expires: 4/27/04

STATE OF IDAHO,)
SS.
County of Madison)

On this 8 day of May, 2003, before me, the undersigned, a Notary Public in and for said State, personally appeared **M. Frank Sullivan**, known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same.



Deann Chadwick
Notary Public for Idaho
Residing at: Rexburg, Idaho
My Commission Expires: 4/27/04

CONTRACT OF SALE

THIS AGREEMENT, Made and entered this 3rd day of May, 2003, by and between **O'Sullivan Farms Limited Partnership**, also known as **The O'Sullivan Farms Limited Partnership**, an Idaho limited partnership, whose general partners are **Dennis O'Sullivan** and **Shery K. O'Sullivan**, of 499 East 2300 North, Montevue, Idaho 83435, hereinafter called "Seller" and **M. Frank Sullivan**, a married man, dealing with his sole and separate property, of P. O. Box 67, Montevue, Idaho 83435, hereinafter called "Buyer,"

WITNESSETH:

1. Property.

Seller agrees to sell to Buyer, and Buyer agrees to buy from Seller, on the terms and conditions herein specified, the following described real property situated in Jefferson County,

Idaho to-wit:

Township 7 North, Range 33 East of the Boise Meridian, Jefferson County, Idaho.

Tract I:

Section 5: W1/2SW1/4

Tract II:

Section 4: SW1/4

Section 5: E1/2SW1/4

SE1/4

Excepting Therefrom: The following described parcel of real property located in said Section 5, Township 7 North, Range 33 East of the Boise Meridian:

Commencing at the Southeast Corner of said Section 5, thence West 511.23 feet along the Section line; thence North 511.23 feet; thence East 511.23 feet; thence South 511.23 feet to the point of beginning.

Further Excepting Therefrom: County road right of ways.

Together with any and all water and water rights, ditch and ditch rights appurtenant thereto, including but not necessarily limited to the water rights evidenced by Water Right No. 31-07182A, for 6.78 cfs, with a priority date of January 22, 1976. It is understood that the aliquot share of the water right that is appurtenant to the West One-Half of the Southwest Quarter of said Section 5 is currently subject to an application for transfer presently pending before the Idaho Department of Water Resources under which the aliquot share of the water right applicable to the East One-Half of the Northeast Quarter of said Section 5 will be transferred to the West One-Half of the Southwest Quarter of said Section 5 and the aliquot share of the water right appurtenant to the West One-Half of the Southwest Quarter of said Section 5 will be transferred to the East One-Half of the Northeast Quarter of said Section 5. Such applications for change presently pending before the Idaho Department of Water Resources are pending under application Nos. 70561 and 70560. The parties hereto agree to the pending transfers and will cooperate in accomplishing such transfers.

Together with the pump, well and irrigation equipment, consisting of a 250 horse power GE pump and motor, Serial # C2921-01-170-UC1006187 and all equipment related thereto.

Together with all and singular the tenements, hereditaments, and appurtenances thereunto belonging or in any wise appertaining.

2. Price.

Buyer shall pay Seller for said property a purchase price of [REDACTED] payable in full in cash on the date of closing.

3. Possession.

Buyer shall be granted possession of the premises on the date of closing following receipt by Seller or Seller's designee of the full purchase price.

4. Taxes.

Seller shall pay all of the 2002 taxes and assessments levied and assessed against the premises, and Buyer shall pay all of the 2003 and all subsequent taxes and assessments levied

and assessed against the premises when the same are due and payable and before the same shall become delinquent.

5. Deed and Title Insurance.

Seller agrees that upon receiving payment in full of the contract, on the date of closing, Seller will execute and deliver to Buyer a good and sufficient Warranty Deed to the above described premises, free from all encumbrances except any assumed by or placed thereon by Buyer.

Seller has heretofore ordered a preliminary title report, a copy of which on the date of the execution of the within contract has been delivered to Buyer. Seller shall immediately order and within 60 days of the date of closing furnish Buyer with a policy of title insurance, insuring such title subject to payment of this contract, any matters set forth in the preliminary title report and the standard printed exceptions. The parties shall each pay one-half the cost of such title insurance policy.

6. Attorneys' Fees.

In the event either party hereto shall be required to employ an attorney for the enforcement of this contract, with or without suit, the defaulting party agrees to pay the prevailing party's reasonable attorneys' fees.

7. Binding Effect.

This agreement is not only binding upon the parties hereto, but upon their respective successors, heirs, administrators and assigns.

The terms "Seller" and "Buyer" shall be construed, as used herein, to include the actual

parties hereto.

8. Inspection; Disclaimer of Warranty.

Buyer covenants that he has thoroughly and carefully inspected the premises, and all parts and portions of the property included in this sale, and accepts the same on an "as is" basis so far as the condition thereof is concerned. ANY WARRANTY AS TO CONDITION OF ANY PROPERTY IS EXPRESSLY DISCLAIMED.

9. Closing and Payment of Encumbrances.

Alliance Title & Escrow Corp., 130 East Main, Rexburg, Idaho, shall serve as closing agent for the within contract. Closing shall occur on a date acceptable to both parties, but not later than May 20, 2003. It is understood by the parties that prior to the payment of the cash purchase price recited above, the real property is subject to debt with the following creditors, which debt is secured by mortgages or encumbrances on the property:

(1) Farm Credit Services, Idaho Falls, Idaho

(2) Farm Credit Leasing, P. O. Box 1450, Minneapolis, MN 55485

(3) Agricultural Credit Association, P. O. Box 50618, Idaho Falls, ID 83405

The parties agree that the closing agent shall pay the above creditors in full from the cash proceeds paid by Buyer to Seller and the balance of the purchase price shall be paid by the closing agent to Seller after payment of all other expenses incident to the closing consistent with the within contract. The parties shall each pay one-half of the closing costs and the fee of the closing agent.

IN WITNESS WHEREOF, the parties have executed this contract.

"SELLER"

"BUYER"

**O'SULLIVAN FARMS,
LIMITED PARTNERSHIP**

Dennis O'Sullivan
Dennis O'Sullivan, General Partner

M. Frank Sullivan
M. Frank Sullivan

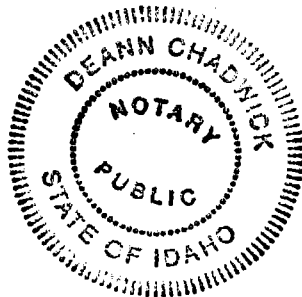
Shery K. O'Sullivan
Shery K. O'Sullivan, General Partner

STATE OF IDAHO)

ss.

County of Madison.)

On this 8th day of May, 2003, before me, the undersigned, a Notary Public in and for said State, personally appeared **Dennis O'Sullivan** and **Shery K. O'Sullivan**, known to me to be the General Partners of **O'Sullivan Farms, Limited Partnership**, an Idaho limited partnership, and the General Partners who subscribed the limited partnership name to the foregoing instrument, and acknowledged to me that they executed the same in the limited partnership name.



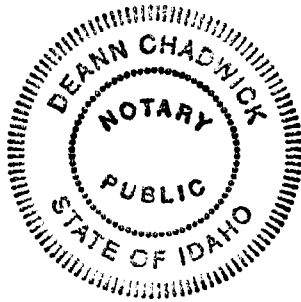
Deann Chadwick
Notary Public for Idaho
Residing at: Rexburg, Idaho
My Commission expires: 5/27/04

STATE OF IDAHO,)

ss.

County of Madison)

On this 8th day of May, 2003, before me, the undersigned, a Notary Public in and for said State, personally appeared **M. Frank Sullivan**, known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same.



Deann Chadwick
Notary Public for Idaho
Residing at: Rexburg, Idaho
My Commission Expires: 4/27/04

FOR SALE BY
CHAS. F. METSKER
514 S. W. OAK STREET, PORTLAND, OREGON
111 SOUTH 10TH ST., TACOMA, WASHINGTON
1020 THIRD AVE., SEATTLE, WASHINGTON

This plat is made for location
purposes only, no liability is
assumed hereto for any
incorrectness with actual survey.

Range 33 E 1

TOWNSHIP 7 N., JEFFERSON CO

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