

RECEIVED
APR 28 2005
Department of Water Resources

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

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

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 not 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
22-12274	A22-12274				

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 diversion 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 claims(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) Carola Holdings, Inc.
c/o Lea Kuvinka, Esq., P.O. Box 3007, Jackson, WY 83001
4. New Owner/Claimant(s) Carolex L.P.
Name Connector (Check one): ☐ and, ☐ or, ☐ and/or
- New Mailing Address c/o Kuvinka & Kuvinka, P.C., P.O. Box 3007
- City, State and ZIP Code Jackson, WY 83001
- New Telephone Number (307) 733-6611
5. Date you acquired the property December 31, 2003

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) amount 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 the 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) Deborah J. Neff

(include title if applicable)

Deborah J. Neff, Attorney-in-Fact, Vice President of
Louex LLC, which is general partner of Carole LP

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 ME

Date 4-28-05

Received by ME

Date 4-28-05

Processed by _____ AJ

Date _____

Fee \$25.00/xx

Receipt No. CO77603

WR _____ Date _____

486841

STATE OF Connecticut)
) ss. Wilton
 County of Fairfield)

ON THIS 31st day of December, 2003, before me, Pamela J. Potter,
 a Notary Public in and for said State, personally appeared Deborah J. Neff,
 known or identified to me to be the Attorney in fact of the corporation that
 executed the foregoing instrument or the person who executed the within and foregoing
 instrument on behalf of said corporation, and acknowledged to me that such corporation
 executed the same.

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

S
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Pamela J. Potter
 Notary Public for Connecticut
 Residing at: 21 Byron Ave, Ansonia Ct 06401
 My Commission Expires: August 31, 2007

PAMELA J. POTTER
 NOTARY PUBLIC
 MY COMMISSION EXPIRES AUG. 31, 2007

EXHIBIT "A"

N ½ and N ½ SE ¼ of Section 10, Township 7 North, Range 45 East, Boise Meridian, Teton County, Idaho.

Also, N ½ NE ¼ and NE ¼ NW ¼ of Section 9, Township 7 North, Range 45 East, Boise Meridian, Fremont County and Teton County, Idaho.

Together with a perpetual easement for a private roadway over property owned by Reid Brower and Mar Jean Brower, husband and wife, from the existing county road at the SE corner of Section 9, Township 7 North, Range 45 East, Boise Meridian, located in Teton County, Idaho, along the extreme East boundary of Section 9, Township 7 North, Range 45 East, Boise Meridian, more or less along the existing road to the above described property located in Section 10, Township 7 North, Range 45 East, Boise Meridian, as set forth in that certain easement for roadway from Reid Brower and Mar Jean Brower, husband and wife, to Kenneth M. Cooper and Anne F. Cooper, husband and wife, recorded September 29, 1980 as Instrument No. 86273, Records of Teton County, Idaho.

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

Subject to the exceptions and reservations contained in that certain Warranty Deed from John D. Decker and Lucille Decker, husband and wife, to Kenneth M. Cooper and Anne F. Cooper, husband and wife, recorded August 18, 1972, as Instrument No. 71394, Records of Teton County, Idaho.

Subject to the reservations contained in that certain United States Patent, recorded April 19, 1939, in Book 45 at page 479, Records of Teton County, Idaho, and as assigned by that certain assignment of royalty and other interests recorded March 5, 1974, as Instrument No. 73927, Records of Teton County, Idaho.

RECEIVED

159760

DEC 06 2004

RECORDED

WARRANTY DEED

FOR VALUABLE CONSIDERATION RECEIVED CAROLA HOLDINGS INC., a Panamanian corporation, the Grantor, does hereby grant, bargain, sell and convey unto CAROLEX L.P., a Delaware limited partnership, authorized to do business in the State of Idaho, who may be reached % KUVINKA & KUVINKA, P.C., P.O. Box 3007, Jackson, WY 83001, the following described real property situated in Fremont County and Teton County, State of Idaho, to-wit:

The real property described in Exhibit "A" attached hereto and made a part hereof,

TOGETHER WITH, all water and water rights, ditches and ditch rights appurtenant thereto,

SUBJECT TO: All existing easements or claims of easement, rights of way, covenants, restrictions, reservations, applicable building and zoning ordinances, use regulations and restrictions, encroachments, overlaps, boundary line disputes and other matters which would be disclosed by an accurate survey, inspection of the premises or environmental assessment, and accruing taxes and assessments.

TO HAVE AND TO HOLD the said premises with their tenements, hereditaments and appurtenances unto the said Grantee, its successors and assigns forever. Grantor does hereby covenant for itself and its successors, to and with the said Grantee, that it is the owner in fee simple of said premises; that they are free from all encumbrances, except as set forth hereinabove, and that it will warrant and defend the same from all lawful claims whatsoever.

In construing this deed and where the context so requires, the singular includes the plural and the masculine, the feminine and neuter.

DATED THIS 31st day of December, 2003.

CAROLA HOLDINGS INC.,
a Panamanian corporation,

Instrument # 159760

DRIGGS, TETON, IDAHO
2004-02-06 11:58:37 No. of Pages: 3
Recorded for: FIRST AMERICAN TITLE
NOLAN G. BOYLE Fee: 9.00
Ex-Officio Recorder Deputy R. B. B. B.
Index to DEED, WARRANTY

By: Deputy J. N. N.
Its: Attorney in Fact

480000
Microfilm No. 26 Day 26 20 04
10:32 O'Clock A
APPROPRIATE
9.00
Recorded at request of First American

STATE OF Connecticut)
) ss. with
County of Fairfield)

ON THIS 31st day of December, 2003, before me, Pamela J. Potter,
a Notary Public in and for said State, personally appeared Deborah J. Neff,
known or identified to me to be the Attorney in Fact of the corporation that
executed the foregoing instrument or the person who executed the within and foregoing
instrument on behalf of said corporation, and acknowledged to me that such corporation
executed the same.

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

S
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A
L

Pamela J. Potter
Notary Public for Connecticut
Residing at: 21 Byron Ave Ansonia Ct 06401
My Commission Expires: August 31, 2007

PAMELA J. POTTER
NOTARY PUBLIC
COMMISSION EXPIRES AUG. 31, 2007

EXHIBIT "A"

All of that parcel of land in the Southeast Quarter of the Northeast Quarter (SE $\frac{1}{4}$ NE $\frac{1}{4}$) of Section 8 Township 7 North, Range 45 E., B.M., Teton County, Idaho, lying South and East of Bitch Creek.

Beginning at the SW corner of the NW $\frac{1}{4}$ NW $\frac{1}{4}$ of Section 9, Township 7, North, Range 45 E., B.M., Teton County, Idaho, and running thence South 1320 feet more or less; thence East 700 feet more or less; thence N. 16 degrees 00' E., 1000 feet; thence N. 76 degrees 08'21" E., 1500 feet along the South rim of Bitch Creek; thence West 2471.13 feet more or less, to the point of beginning. LESS that portion of the SW $\frac{1}{4}$ NW $\frac{1}{4}$ of said Section 9, lying North and West of Bitch Creek.

AND

The SE $\frac{1}{4}$ NE $\frac{1}{4}$ and the NE $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 8, Township 7 North, Range 45 East, Boise Meridian, Fremont County, Idaho, lying North and West of Bitch Creek; and

The S $\frac{1}{2}$ NW $\frac{1}{4}$ of Section 9, Township 7 North, Range 45 East, Boise Meridian, Fremont County, Idaho, lying North of Bitch Creek.

RECEIVED

159758

FEB 05 2004

CLERK RECORDER

WARRANTY DEED

FOR VALUABLE CONSIDERATION RECEIVED CAROLA HOLDINGS INC., a Panamanian corporation, the Grantor, does hereby grant, bargain, sell and convey unto CAROLEX L.P., a Delaware limited partnership, authorized to do business in the State of Idaho, who may be reached % KUVINKA & KUVINKA, P.C., P.O. Box 3007, Jackson, WY 83001, the following described real property situated in Teton County, State of Idaho, to-wit:

The real property described in Exhibit "A" attached hereto and made a part hereof,

TOGETHER WITH, all water and water rights, ditches and ditch rights appurtenant thereto,

SUBJECT TO: All existing easements or claims of easement, rights of way, covenants, restrictions, reservations, applicable building and zoning ordinances, use regulations and restrictions, encroachments, overlaps, boundary line disputes and other matters which would be disclosed by an accurate survey, inspection of the premises or environmental assessment, and accruing taxes and assessments.

TO HAVE AND TO HOLD the said premises with their tenements, hereditaments and appurtenances unto the said Grantee, its successors and assigns forever. Grantor does hereby covenant for itself and its successors, to and with the said Grantee, that it is the owner in fee simple of said premises; that they are free from all encumbrances, except as set forth hereinabove, and that it will warrant and defend the same from all lawful claims whatsoever.

In construing this deed and where the context so requires, the singular includes the plural and the masculine, the feminine and neuter.

DATED THIS 31st day of December, 2003.

CAROLA HOLDINGS INC.,
a Panamanian corporation,

Instrument # 159758

DRIGGS, TETON, IDAHO
2004-02-06 11:24:48 No. of Pages: 3
Recorded for : FIRST AMERICAN TITLE
NOLAN G. BOYLE Fee: 9.00
Ex-Officio Recorder Deputy RB
Index to: DEED, WARRANTY

By: Deborah J. Neff
Its: Attorney in Fact

Microfilm No. 485557
Date 26 Day Feb 20 04
Time 10:33 AM
FEE \$ 9.00
Recorder's Request of First American

159758

STATE OF Connecticut)
) ss. Wilton
County of Fairfield)

ON THIS 31st day of December, 2003, before me, Pamela J. Potter,
a Notary Public in and for said State, personally appeared Deborah J. Neff,
known or identified to me to be the Attorney in Fact of the corporation that
executed the foregoing instrument or the person who executed the within and foregoing
instrument on behalf of said corporation, and acknowledged to me that such corporation
executed the same.

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

S
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 Notary Public for Connecticut
 Residing at: 21 Byron Ave, Ansonia Ct 06401
 My Commission Expires: August 31, 2007

AMIELA J. POTTER
NOTARY PUBLIC
MY COMMISSION EXPIRES AUG. 31, 2007

486837

EXHIBIT "A"

Beginning 2000 feet North and 350 feet East of the SE corner of the SW $\frac{1}{4}$ of Section 9, Township 7 North, Range 45 E., B.M., Teton County, Idaho; thence West 2200 feet; thence North 600 feet; thence N. 16 degrees E., 1000 feet; thence N 76 degrees 08'21" E. 1500 feet along the South rim of Bitch Creek; thence S. 89 degrees 53'14" E., 273.71 feet to the UPPR Right-of-way; thence S 21 degrees 52'47" E., 398.47 feet along 537.62 foot radius curve on Right-of-way; thence S 0 degrees 07'03" E., 1502.97 feet along the Railroad to the point of beginning.

2004

RECORDED

WARRANTY DEED

FOR VALUABLE CONSIDERATION RECEIVED CAROLA HOLDINGS INC., a Panamanian corporation, the Grantor, does hereby grant, bargain, sell and convey unto CAROLEX L.P., a Delaware limited partnership, authorized to do business in the State of Idaho, who may be reached % KUVINKA & KUVINKA, P.C., P.O. Box 3007, Jackson, WY 83001, the following described real property situated in Teton County, State of Idaho, to-wit:

The real property described in Exhibit "A" attached hereto and made a part hereof,

TOGETHER WITH, all water and water rights, ditches and ditch rights appurtenant thereto,

SUBJECT TO: All existing easements or claims of easement, rights of way, covenants, restrictions, reservations, applicable building and zoning ordinances, use regulations and restrictions, encroachments, overlaps, boundary line disputes and other matters which would be disclosed by an accurate survey, inspection of the premises or environmental assessment, and accruing taxes and assessments.

TO HAVE AND TO HOLD the said premises with their tenements, hereditaments and appurtenances unto the said Grantee, its successors and assigns forever. Grantor does hereby covenant for itself and its successors, to and with the said Grantee, that it is the owner in fee simple of said premises; that they are free from all encumbrances, except as set forth hereinabove, and that it will warrant and defend the same from all lawful claims whatsoever.

In construing this deed and where the context so requires, the singular includes the plural and the masculine, the feminine and neuter.

DATED THIS 31st day of December, 2003.

Instrument # 159754

DRIGGS, TETON, IDAHO

2004-02-06

11:24:48 No. of Pages: 3

Recorded for: FIRST AMERICAN TITLE

NOLAN G. BOYLE

Fee: 9.00

Ex-Officio Recorder Deputy K. B. B. B.

Index to: DEED, WARRANTY

CAROLA HOLDINGS INC.,
a Panamanian corporation,

By: Deputy J. B. B.Its: Attorney in Fact

Microfilm No. 486833
 At 10:35 Day Feb 20 04
 O'Clock 1
 ABBIE MACE
 FREMONT CO RECORDER
 Fee \$ 9. Recorded at Request of First American

EXHIBIT "A"

All of that portion of the N $\frac{1}{2}$ SW $\frac{1}{4}$ and of the NW $\frac{1}{4}$ SE $\frac{1}{4}$ lying West of the Railroad Right-of-Way in Section 9, Township 7 North, Range 45 East, Boise Meridian, Teton County, Idaho, LESS the following described property:

Beginning 2000 feet North and 350 feet East of the SE corner of the SW $\frac{1}{4}$ of Section 9, Township 7 North, Range 45 East, Boise Meridian, Teton County, Idaho; thence West 2200 feet; thence North 600 feet; thence N. 16 degrees E. 1000 feet; thence N. 76 degrees 08'21" E., 1500 feet along the South rim of Bitch Creek; thence S. 89 degrees 53'14" E., 273.71 feet to the UPRR Right-of-way; thence S. 21 degrees 52'47" E. 398.47 feet along 537.62 foot radius curve on Right-of-way; thence S. 0 degrees 07'03" E., 1502.97 feet along the Railroad Right-of-way to the point of beginning. (Jardine Property)

ALSO LESS:

Beginning at the SW corner of the SE $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 8, Township 7 North, Range 45 E., Boise Meridian, Teton County, Idaho; thence East 80 rods to the SW Section corner of Section 9; thence South 89 degrees 59'39" E., 860 feet more or less to fence corner; thence North 4 degrees 40' W., 1326.11 feet, more or less along fence line; thence West 90.68 feet; thence North 80 rods; thence West 80 rods, more or less to Bitch Creek; thence Southwesterly along creek to a point North of the point of beginning; thence South 90 rods, more or less to the point of beginning. (Carola Property – from Edward Brower)

RECEIVED

DEC 06 2004

159756

RECORDED

WARRANTY DEED

FOR VALUABLE CONSIDERATION RECEIVED CAROLA HOLDINGS INC., a Panamanian corporation, the Grantor, does hereby grant, bargain, sell and convey unto CAROLEX L.P., a Delaware limited partnership, authorized to do business in the State of Idaho, who may be reached % KUVINKA & KUVINKA, P.C., P.O. Box 3007, Jackson, WY 83001, the following described real property situated in Teton County, State of Idaho, to-wit:

The real property described in Exhibit "A" attached hereto and made a part hereof,

TOGETHER WITH, all water and water rights, ditches and ditch rights appurtenant thereto,

SUBJECT TO: All existing easements or claims of easement, rights of way, covenants, restrictions, reservations, applicable building and zoning ordinances, use regulations and restrictions, encroachments, overlaps, boundary line disputes and other matters which would be disclosed by an accurate survey, inspection of the premises or environmental assessment, and accruing taxes and assessments.

TO HAVE AND TO HOLD the said premises with their tenements, hereditaments and appurtenances unto the said Grantee, its successors and assigns forever. Grantor does hereby covenant for itself and its successors, to and with the said Grantee, that it is the owner in fee simple of said premises; that they are free from all encumbrances, except as set forth hereinabove, and that it will warrant and defend the same from all lawful claims whatsoever.

In construing this deed and where the context so requires, the singular includes the plural and the masculine, the feminine and neuter.

DATED THIS 31st day of December, 2003.

CAROLA HOLDINGS INC.,
a Panamanian corporation,

Instrument # 159756

DRIGGS, TETON, IDAHO

2004-02-06 11:24:48 No. of Pages: 3

Recorded for: FIRST AMERICAN TITLE

NOLAN G. BOYLE

Fee: 9.00

Ex-Officio Recorder Deputy RB

Index to: DEED, WARRANTY

By: Debra J. Allen

Its: Attorney in Fact

Microfilm No. 489861
Day 26 20 04
Time 10:37 O'Clock A
ADRIE MACE
RECORDED AT REQUEST OF First American Title

159756

RECEIVED

FEB 06 2004

CLERK RECORDER

WARRANTY DEED

FOR VALUABLE CONSIDERATION RECEIVED CAROLA HOLDINGS INC., a Panamanian corporation, the Grantor, does hereby grant, bargain, sell and convey unto CAROLEX L.P., a Delaware limited partnership, authorized to do business in the State of Idaho, who may be reached % KUVINKA & KUVINKA, P.C., P.O. Box 3007, Jackson, WY 83001, the following described real property situated in Teton County, State of Idaho, to-wit:

The real property described in Exhibit "A" attached hereto and made a part hereof,

TOGETHER WITH, all water and water rights, ditches and ditch rights appurtenant thereto,

SUBJECT TO: All existing easements or claims of easement, rights of way, covenants, restrictions, reservations, applicable building and zoning ordinances, use regulations and restrictions, encroachments, overlaps, boundary line disputes and other matters which would be disclosed by an accurate survey, inspection of the premises or environmental assessment, and accruing taxes and assessments.

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In construing this deed and where the context so requires, the singular includes the plural and the masculine, the feminine and neuter.

DATED THIS 31st day of December, 2003.

CAROLA HOLDINGS INC.,
a Panamanian corporation,

Instrument # 159755

DRIGGS, TETON, IDAHO

2004-02-06 11:24:48 No. of Pages: 3

Recorded for: FIRST AMERICAN TITLE

NOLAN G. BOYLE Fee: 9.00

Ex-Officio Recorder Deputy RBW/Side

Index to DEED, WARRANTY

By: Desa J. West

Its: Attorney in Fact

486840

Microfilm No. 26 Day Feb 20 04
At 10:36 O'Clock A M
ARTHUR MACE
FREMONT CO RECORDER
By 9. First American Deputy

159755

STATE OF Connecticut)
) ss. Wilton
County of Fairfield)

ON THIS 31st day of December, 2003, before me, Pamela J. Potter,
a Notary Public in and for said State, personally appeared Deborah J. Neff,
known or identified to me to be the Attorney in Fact of the corporation that
executed the foregoing instrument or the person who executed the within and foregoing
instrument on behalf of said corporation, and acknowledged to me that such corporation
executed the same.

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

S
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A
L

Pamela J. Potter
Notary Public for Connecticut
Residing at: 21 Byron Ave, Ansonia, Ct 06401
My Commission Expires: August 31, 2007

EXHIBIT "A"

Beginning at the SW Corner of the SE $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 8, Township 7 North, Range 45 E., B.M., Teton County, Idaho; thence East 80 Rods to the SW Section Corner of Section 9; thence South 89 degrees 59'35" E., 860.00 feet more or less to fence corner; thence North 4 degrees 40' W., 1326.11 feet, more or less along fence line; thence West 90.68 feet; thence North 80 Rods; thence West 80 Rods, more or less to Bitch Creek; thence Southwesterly along creek to a point North of point of beginning; thence South 90 rods more or less to point of beginning.

RECEIVED

159757

FEB 26 2004

RECORDED

WARRANTY DEED

FOR VALUABLE CONSIDERATION RECEIVED CAROLA HOLDINGS INC., a Panamanian corporation, the Grantor, does hereby grant, bargain, sell and convey unto CAROLEX L.P., a Delaware limited partnership, authorized to do business in the State of Idaho, who may be reached % KUVINKA & KUVINKA, P.C., P.O. Box 3007, Jackson, WY 83001, the following described real property situated in Teton County, State of Idaho, to-wit:

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In construing this deed and where the context so requires, the singular includes the plural and the masculine, the feminine and neuter.

DATED THIS 31st day of December, 2003.

CAROLA HOLDINGS INC.,
a Panamanian corporation,

Instrument # 159757

DRIGGS, TETON, IDAHO

2004-02-06 11:24:48 No. of Pages: 3

Recorded for: FIRST AMERICAN TITLE

NOLAN G. BOYLE

Fee: 9.00

Ex-Officio Recorder Deputy R. B. Smith

Index to: DEED WARRANTY

By: Deborah A. Ford

Its: Attorney in Fact

Microfilm No. 486800

FILED Feb 26 2004
AT 10:34 O'Clock 1 M

ARBE MACE

FREMONT CO RECORDER

Recorded at Request of First American

159757

ON THIS 31st day of December, 2003, before me, Pamela J. Potter,
a Notary Public in and for said State, personally appeared Deborah J. Neff,
known or identified to me to be the Attorney in fact of the corporation that
executed the foregoing instrument or the person who executed the within and foregoing
instrument on behalf of said corporation, and acknowledged to me that such corporation
executed the same.

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

Barbara J. Potter
Notary Public for Connecticut
Residing at: 21 Byron Ave, Ansonia Ct 06401
My Commission Expires: August 31, 2007

CAMELA J. POTTER
NOTARY PUBLIC
MY COMMISSION EXPIRES AUG. 31, 2007

EXHIBIT "A"

That portion of the S $\frac{1}{2}$ NE $\frac{1}{4}$ and the N $\frac{1}{2}$ SE $\frac{1}{4}$ of Section 9, Township 7 North, Range 45 East, Boise Meridian, Teton County, Idaho, lying and being East of the Railroad Right-of-Way.

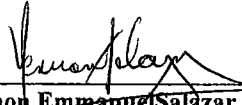
CAROLA HOLDINGS INC.
(Incorporated in Panama)

The undersigned, registered directors of **CAROLA HOLDINGS INC.**, a company duly incorporated under the laws of the Republic of Panama hereby certify as follows:

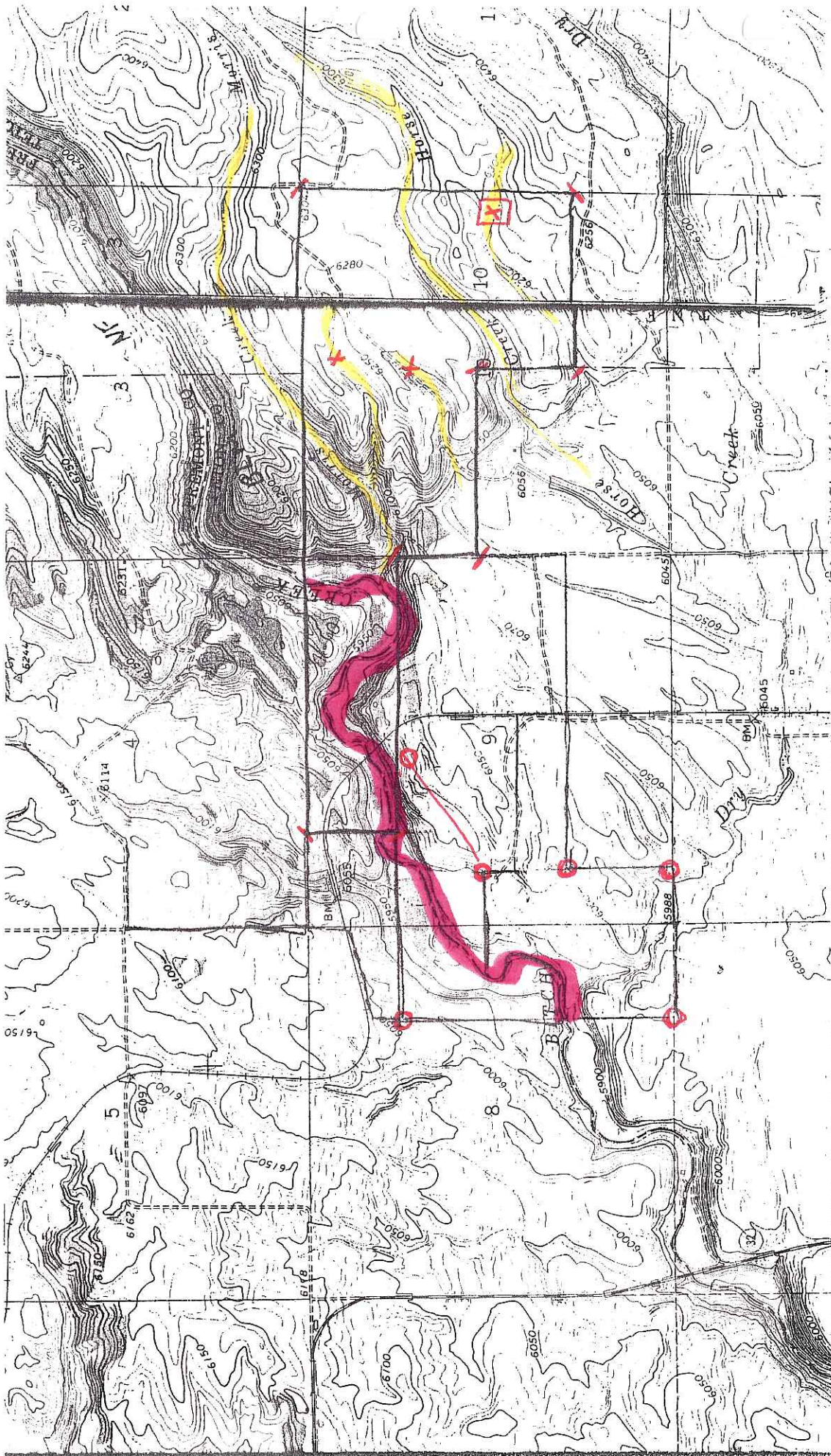
1. That the Board of Directors acknowledges that, on July 24, 1996, the Corporation granted a general Power of Attorney to each of Ernest F. Steiner, John J. Hogan, and Deborah J. Neff, to act separately on behalf of the Corporation, a copy of which is attached hereto as Annex A;
2. That the Board of Directors acknowledges that, on February 21, 2000, the Corporation reissued a general Power Attorney to each of Ernest F. Steiner and Deborah J. Neff, to act separately on behalf of the Corporation, a copy of which is attached hereto as Annex B;
3. That each such Power of Attorney has at all times since its execution been in full force and effect as to each of Ernest F. Steiner and Deborah J. Neff;
4. That the Board of Directors acknowledges that the Corporation executed a separate Power of Attorney to Deborah J. Neff, a copy of which is attached hereto as Annex C, to take any and all actions the Corporation could take with respect to real estate owned by the Corporation in the states of Wyoming and Idaho, in the United States, including, without limitation, to execute, deliver and record agreements, deeds and other instruments in connection with the transfer of such real estate to Carolex LP effective December 31, 2003;
5. That, in order to ensure that the land records in the State of Wyoming and the State of Idaho contain sufficient evidence of Deborah J. Neff's authority to act on behalf of the Corporation in connection with the transfer to Carolex L.P., as of December 31, 2003, of real estate owned by the Corporation in the State of Wyoming and the State of Idaho, the Board of Directors hereby authorizes and directs any officer of the Corporation to execute and deliver the instrument attached hereto as Annex D acknowledging the authority of Deborah J. Neff to act separately on behalf of the Corporation and ratifying and confirming all that said Deborah J. Neff shall have lawfully done or caused to be done in connection with said transfer of real estate; and further authorizes the recording of said instrument in the land records in the State of Wyoming and the State of Idaho; and
6. That, in furtherance of the foregoing, the Board of Directors hereby specifically ratifies and approves the execution and delivery by Deborah J. Neff of the nine Warranty Deeds dated December 31, 2003 relating to said properties in the State of Wyoming and the State of Idaho and attached hereto as Annexes E through M.

Issued and signed in the City of Panama, Republic of Panama on this 31st day of the month of August of 2004.


Delio Jose De Leon Mela
Director/President


Vernon Emmanuel Salazar Zurita
Director/Treasurer


Lilia Judith Tovar De Leon
Director/Secretary



Pink = reach of Bitch Creek
X = Seasonal Springs
[X] = Cabin and domestic spring