

HALL, FRIEDLY & WARD

A PROFESSIONAL ASSOCIATION
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PERCE HALL
JAY R. FRIEDLY
ROBERT W. WARD

November 8, 2002

Mr. Sidney Wing
Squaw Creek Farms, L.L.C.
P.O. Box 1207
Mountain Home, Idaho 83647

Re: South Elmore Irrigation Co.

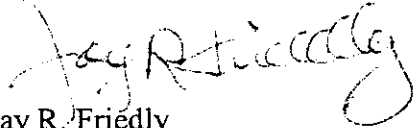
Dear Sid:

The stock books for South Elmore Irrigation Co. indicate Squaw Creek Farms, L.L.C., owns 1,064.0 shares of stock in South Elmore Irrigation Co. as follows:

Certificate No. 32	964.0	shares
Certificate No. 34	96.0	shares
Certificate No. 38	4.0	shares

1,064.0

Sincerely yours,


Jay R. Friedly

JRF:ldf

WARRANTY DEED

FOR VALUE RECEIVED

Charlie W. Smith and Lillian M. Smith, husband and wife

GRANTOR(S), does(do) hereby GRANT, BARGAIN, SELL and CONVEY unto
Squaw Creek Farms, LLC

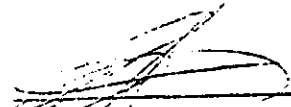
GRANTEE(S), whose current address is: PO Box 1207
the following described real property in Elmore
more particularly described as follows, to wit:

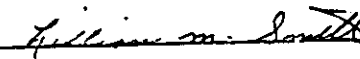
Mountain Home, Id 83647
County, State of Idaho,

(See Attached)

TO HAVE AND TO HOLD the said premises, with their appurtenances unto the said Grantee(s), and Grantee(s) heirs and assigns forever. And the said Grantor(s) does(do) hereby covenant to and with the said Grantee(s), that Grantor(s) is/are the owner(s) in fee simple of said premises; that said premises are free from all encumbrances, EXCEPT those to which this conveyance is expressly made subject and those made, suffered or done by the Grantee(s); and subject to reservations, restrictions, dedications, easements, rights of way and agreements, of any record, and general taxes and assessments, (including irrigation and utility assessments, if any) for the current year, which are not yet due and payable, and that Grantor(s) will warrant and defend the same from all lawful claims whatsoever, except those of record.

Dated: January 6, 1996


Charlie W. Smith


Lillian M. Smith

STATE OF _____, County of _____, ss.

On this _____ day of _____
in the year of _____, before me, the undersigned, a Notary
Public in and for said State, personally appeared _____

known or identified to me to be the person _____ whose name
_____ subscribed to the within instrument, and
acknowledged to me that _____ executed the same.

Signature: _____

Name: _____

(type or print)

Residing at: _____

My commission expires: _____

291318

ELMORE COUNTY, IDAHO ss
Request of

GUARANTY TITLE, INC.

Time 2:28 PM
Date January 24, 1996
Book _____ Page _____

DOLORES ROBISON

Recorder

By 
Deputy

Fee \$ 9.00

LEGAL DESCRIPTION

Tract I:

Township 5 South, Range 6 East Boise Meridian, Elmore County,
Idaho

Beginning at the NE corner of Section 15 thence
South 00°03'43" West 1319.82 feet along the section line,
thence
North 89°24'36" West 2667.13 feet; thence
North 00°12'21" East 1299.17 feet; thence
North 89°46'10" East, 2663.79 feet; thence
South 00°03'43" West, 17.53 feet to the POINT OF BEGINNING:

Tract II:

Township 5 South Range 6 East, Boise Meridian, Elmore County,
Idaho

Beginning at the Northeast corner of Section 16, thence
South 00°20'54" West, 2561.05 feet along the Section line to
the East Quarter Corner of Section 16, thence
South 0°20'54" West 640.00 feet along the Section line, thence
North 89°57'03" West 5,336.03 feet, thence
North 0°10'49" East 640.00 feet along the Section line to the
West Quarter Corner of Section 16, thence
North 0°00'30" East 2,658.49 feet along the Section line to the
Northwest Corner of Section 16, thence
South 89°58'40" East 5,347.41 feet along the Section line to
the REAL POINT OF BEGINNING.

Tract III:

Township 5 South, Range 6 East, Boise Meridian, Elmore County,
Idaho

Sections 15 and 22:

Beginning at the Northeast corner of Section 15, Township 5
South, Range 6 East, of the Boise Meridian, Elmore County,
Idaho and running thence
South 0°03'43" West 1,319.82 feet along the section line to the
real point of beginning; thence
South 0°03'43" west 3,959.47 feet along the Section line to the
Southeast corner of said Section 15; thence
South 0°23'11" West, 5,279.40 feet along the Section line to
the Southeast corner of Section 22; thence
South 89°44'13" West 2,694.44 feet along the Section line to
the South Quarter Corner of Section 22; thence
North 0°34'22" East, 5,303.37 feet to the South Quarter Corner
of Section 15; thence
North 0°12'21" East, 3,975.51 feet; thence
South 89°24'36" East, 2,667.13 feet to the real point of
beginning.

Tract IV:

Township 5 South, Range 6 East, Boise Meridian, Elmore County,
Idaho

Section 15: W1/2
Section 16: South 2000 feet of S1/2
Section 22: W1/2

TOGETHER WITH ALL and singular tenements, improvements and appurtenances
thereunto belonging or in anywise appertaining to it and all water, water
rights, ditches and ditch rights appurtenant thereto or connected therewith.