

STATE OF IDAHO
DEPARTMENT OF WATER RESOURCES

RECEIVED

JUL 03 2024

DEPT. OF WATER RESOURCES
EASTERN REGION

NOTICE OF CHANGE IN WATER RIGHT OWNERSHIP

1. List the numbers of all water rights and/or adjudication claim records to be changed. If you only acquired a portion of the water right or adjudication claim, check "Yes" in the "Split?" column. If the water right is leased to the Water Supply Bank, check "Yes". If you are not sure if the water right is leased to the Water Supply Bank, see #7 of the instructions.

Water Right/Claim No.	Split?	Leased to Water Supply Bank?	Water Right/Claim No.	Split?	Leased to Water Supply Bank?
22-12026 <i>OK</i>	Yes ☐	Yes ☐		Yes ☐	Yes ☐
	Yes ☐	Yes ☐		Yes ☐	Yes ☐
	Yes ☐	Yes ☐		Yes ☐	Yes ☐
	Yes ☐	Yes ☐		Yes ☐	Yes ☐
	Yes ☐	Yes ☐		Yes ☐	Yes ☐

2. Previous Owner's Name: B M Tibbitts & Sons INC
Name of current water right holder/claimant
3. New Owner(s)/Claimant(s): Teton Ridge Ranch LLC
New owner(s) as listed on the conveyance document Name connector ☐ and ☐ or
- 227 W Monroe St STE 5000 Chicago IL 60606
Mailing address City State Zip
- _____
Telephone Email
4. If the water rights and/or adjudication claims were split, how did the division occur?
☐ The water rights or claims were divided as specifically identified in a deed, contract, or other conveyance document.
☐ The water rights or claims were divided proportionately based on the portion of their place(s) of use acquired by the new owner.
5. Date you acquired the water rights and/or claims listed above: January 14, 2022
6. Do you own the land identified as the water right place of use? Yes ☒ No ☐
☐ If no, attach evidence that written notice of the change of water right ownership has been delivered to the landowner of record.
7. This form must be signed and submitted with the following **REQUIRED** items:
☒ A copy of the conveyance document – warranty deed, quitclaim deed, court decree, contract of sale, etc. The conveyance document must include a legal description of the property or description of the water right(s) if no land is conveyed.
☐ Plat map, survey map or aerial photograph which clearly shows the place of use and point of diversion for each water right and/or claim listed above (if necessary to clarify division of water rights or complex property descriptions).
☒ Filing fee (see instructions for further explanation):
☐ \$25 per *undivided* water right.
☐ \$100 per *split* water right.
☐ No fee is required for pending adjudication claims.
☐ If water right(s) are leased to the Water Supply Bank AND there are multiple owners, a Lessor Designation form is required.
☐ If water right(s) are leased to the Water Supply Bank, the individual owner or designated lessor must complete, sign and submit an IRS Form W-9.

8. Signature:  Vice President 06/20/2024
Signature of new owner/claimant Title, if applicable Date
Robert Fedoris
Print name

Signature: _____ _____ _____
Signature of new owner/claimant Title, if applicable Date

Print name

Received by JB Date 7/3/2024 For IDWR Office Use Only: \$25. - for this app.
Active in the Water Supply Bank? Yes ☐ No ☐ Receipt No. E050214 Receipt Amt. \$650. -
Name on W-9 _____ Approved by JB Processed by JB W-9 received? Yes ☐ No ☐ Date 7/8/2024

WARRANTY DEED

Ada M. Healey, Trustee of Kona Residence Trust dated December 16, 1988, c/o Vulcan Inc., 505 Fifth Avenue S., Suite 900, Seattle, WA 98014, Attention: Chief Real Estate Officer ("Grantor"), for and in consideration of \$10.00 and other good and valuable consideration, hereby transfers, grants, conveys, and warrants unto Teton Ridge Ranch, LLC, *a Delaware limited liability company*, c/o Franklin Monroe, 227 W. Monroe St., Suite 5000, Chicago, IL 60606, Attention: Robert Fedoris ("Grantee"), the following described real property (hereinafter referred to as the "Subject Property") located in Teton County, Idaho, to wit:

See Attached Exhibit "A" Legal Description

Together with: Except as provided herein, all and singular the tenements, hereditaments, appurtenances, easements, rights, water, ditch and canal rights, mineral rights, rights of way, improvements thereunto belonging or in anywise appertaining, including without limitation the dwellings constructed thereon and all fixtures appertaining thereto; the reversion and reversions, remainder and remainders, rents, issues, profits thereof; and all estate, right, title, and interest in and to the said property, as well in law as in equity.

Subject to: All easements, encumbrances, rights of way, covenants, conditions, restrictions, reservations, patent reservations, dedications, easements, applicable building and zoning ordinances and use regulations and restrictions of record, and payment of present year's property taxes, which are an accruing lien not yet due.

Additionally, Parcel 6 is subject to the following:

Deed of Conservation Easement recorded on September 17th, 2001, in the records of Teton County, Idaho as Instrument No. 144287. The terms and conditions of such Conservation Easement are incorporated herein by reference and the above described parcel is transferred and conveyed subject to the terms and conditions of such Conservation Easement."

Grantor, for itself and its successors and assigns, warrants and represents as follows:

Grantor has the legal right to transfer the Subject Property.

Grantor is the owner of the Subject Property described in this Warranty Deed and has the legal right to convey said Subject Property to Grantee.

The Subject Property described in this deed is free from all liens, encumbrances, and defects in title, except as otherwise shown in this deed or of record.

Grantor will forever warrant and defend the quiet and peaceful possession of the Subject Property granted by this warranty deed to Grantee, its successors in interest, heirs, and assigns against all lawful claims.

Date: December 16, 2020.

KONA RESIDENCE TRUST

Ada M Healey

By: Ada M. Healey, Its Trustee

Acknowledgment

State of Washington

County of King

ss.

On this 16th day of December, 2020, before me, the undersigned, a notary public, personally appeared Ada M. Healey, acting in his/her capacity as Trustee of the Kona Residence Trust, dated December 15, 1988, known or identified to me to be the person whose name is subscribed to the within instrument, and acknowledged to me that said Trust executed the same.

Estelle Lawless
Notary Public for the state of Washington
Residing at: Veneta
My Commission Expires: 1/14/2022

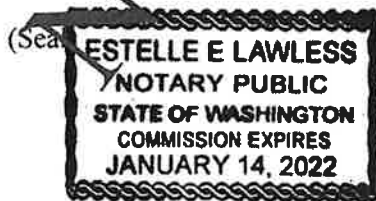


EXHIBIT "A" LEGAL DESCRIPTION

File No.: 70458

PARCEL 1:

Township 6 North, Range 45 East, Boise Meridian, Teton County, Idaho.

Tract 1: Section 12: S1/2SE1/4

Tract 2: Section 13: NW1/4NW1/4; S1/2SE1/4

Tract 3: Section 13: NE1/4NW1/4; N1/2NE1/4

Tract 4: Section 14: E1/2

Township 6 North, Range 46 East, Boise Meridian, Teton County, Idaho.

Tract 5: Section 7: E1/2SW; W1/2SE1/4; SE1/4SE1/4; and Lots 3 and 4

Tract 6: Section 8: S1/2SW1/4, Lot 4

Tract 7: Section 17: W1/2NW1/4

Tract 8: Section 18: NE1/4; E1/2SW1/4; NW1/4SE1/4; and Lots 3 and 4

Less:

Commencing at the Southwest corner of Section 9, Township 6 North, Range 46 East, Boise Meridian, Teton County, Idaho, and running thence North 0°26'51" East 4.91 feet;

Thence North 83°47'05" East 256.73 feet to a point on a curve to the left (Rad = 579.81 feet, Chord = North 74°04'10" East, 195.69 feet);

Thence along the arc of said curve 196.63 feet;

Thence North 64°21'14" East 396.26 feet to a point on a curve to the left (Rad = 909.80 feet, Chord = North 57°09'00" East 228.17 feet);

Thence along the arc of said curve, 228.78 feet;

Thence North 49°56'47" East 138.94 feet;

Thence South 19°36'00" East 493.48 feet;

Thence South 89°40'52" West 1,266.00 feet along the South Section line of Section 18 to the point of beginning.

Also less:

A portion of the SE1/4NE1/4, Section 18, Township 6 North, Range 46 East, Boise Meridian, Teton County, Idaho, being described as:

Beginning at the E1/4 Corner of said Section 18;

Thence South 89°13'54" West 644.67 feet along the South line of the NE1/4;

Thence North 38°03'49" East 126.22 feet to a point;
 Thence North 49°15'14" East 241.49 feet to a point;
 Thence North 48°29'53" East 201.39 feet to a point;
 Thence North 67°16'02" East 250.33 feet to a point on the Eastern Section line;
 Thence South 00°15'21" East 478.54 feet to the point of beginning.

Also less:

A portion of the NW1/4SE1/4, Section 18, Township 6 North, Range 46 East, Boise Meridian, Teton County, Idaho being described as:

Beginning at the Southeast corner of said NW1/4SE1/4;
 Thence South 89°26'35" West 669.22 feet along the South line of NW1/4SE1/4 to the fence line;
 Thence North 06°42'21" West 262.56 feet to a point;
 Thence North 30°30'14" East 350.87 feet to a point;
 Thence North 82°20'54" East 320.13 feet to a point;
 Thence North 64°46'24" East 135.56 feet to a point;
 Thence North 51°50'10" East 97.89 feet to a point on the Eastern line of the NW1/4SE1/4;
 Thence South 00°23'22" East 717.47 feet to the point of beginning.

Tract 9:

A portion of the NE1/4SE1/4, Section 18, Township 6 North, Range 46 East, Boise Meridian, Teton County, Idaho being described as:

Beginning at a point South 89°13'54" West 644.67 feet along the Northern line of the SE1/4 from the E1/4 corner of said Section 18;
 Thence South 38°03'49" West 274.16 feet to a point;
 Thence South 51°09'54" West 565.39 feet to a point;
 Thence South 51°50'10" West 79.38 feet to a point on the West line of the NE1/4SE1/4;
 Thence North 00°23'22" West 610.40 feet to a point, the NW Corner of the NE1/4SE1/4;
 Thence North 89°13'54" East 676.06 feet to the point of beginning.

PARCEL 2:

Township 6 North, Range 46 East of the Boise Meridian, Teton County, Idaho

Section 6: ALL

Section 5: ALL

Section 7: Lots 1 and 2; E1/2NW1/4; NE1/4; NE1/4SE1/4

Section 8: Lots 1, 2 and 3; NW1/4; N1/2SW1/4

Township 6 North, Range 45 East of the Boise Meridian, Teton County, Idaho

Section 1: SE1/4; S1/2NE1/4

Also Tax No. 1044 being further described as follows:

Beginning at the Northeast corner of Section 1 Township 6 North, Range 45 East, Boise Meridian, and running thence West 90 rods to the rim of the Canyon of the North Fork of Badger Creek;
 Thence South 24 rods;

Thence in a Southwesterly direction (following the rim of the Canyon) to a point 6 rods North of the Southwest corner of the NW1/4NE1/4 of said Section 1;

Thence South 6 rods;

Thence East 160 rods, more or less, to the Southeast corner of the NE1/4NE1/4 of said Section 1;

Thence North 80 rods, more or less, to the point of beginning.

All being in Section 1 Township 6 North, Range 45 East of the Boise Meridian

Also

Beginning at the Northwest Corner of the SE1/4SW1/4, Section 1 Township 6 North, Range 45 East, Boise Meridian, Teton County, Idaho, and running thence South 850 feet, more or less, to the North right-of-way line of the existing county road;

Thence Easterly along said county road right-of-way line 33 feet;

Thence North to the center line of Badger Creek, 175 feet, more or less;

Thence Easterly along the center line of Badger Creek 1,287 feet, more or less, to the East line of the SE1/4SW1/4 of said Section 1;

Thence North 825 feet, more or less, to the Northeast corner of the SE1/4SW1/4 of said Section 1;

Thence West 1,320 feet, more or less, to the point of beginning.

Also

Beginning at the Northwest Corner of the Southwest Quarter of the Southwest Quarter (SW1/4SW1/4) of Section 1, Township 6 North, Range 45 East, Boise Meridian, Teton County, Idaho;

Thence South 1,065 feet, more or less, to a point 225 feet North of the North right-of-way line of the existing county road;

Thence East 208 feet, more or less;

Thence South 200 feet, more or less, to the North right-of-way line of the existing county road;

Thence easterly along the north right of way line of the existing county road, 1,000 feet, more or less, to a point that is 772.95 feet South and 300 feet West of the Northeast Corner of the SW1/4SW1/4 of said Section 1;

Thence North 290 feet (by survey 267.05 feet);

Thence East 300 feet, more or less, to the East line of the SW1/4SW1/4 of said Section 1;

Thence North 500 feet, more or less, (by survey 505.8 feet) to the Northeast Corner of the SW1/4SW1/4 of said Section 1;

Thence West 1,320 feet, more or less to the point of beginning.

Also

Beginning at the Northwest Corner of the SW1/4SW1/4 of Section 1, Township 6 North, Range 45 East, Boise Meridian, Teton County, Idaho;

Thence South 1,065 feet, more or less, along the West line of the SW1/4SW1/4 of said Section 1, to a point 225 feet North of the North right-of-way of the existing County road, which is the True point of beginning;

Thence South 225 feet, more or less, along the West line of the SW1/4SW1/4 of said Section 1 to the North right-of-way of the existing County road; thence Easterly 208 feet, more or less, along the North right-of-way line of the existing road;

Thence North 200 feet, more or less;

Thence West 208 feet, more or less, to the true point of beginning.

Section 11, NE 1/4

Less Tax No. 1770 being further described as follows:

Commencing at the Northwest corner of the NE1/4 of Section 11, Township 6 North, Range 45 East,

Boise Meridian, Teton County, Idaho, and running thence East along the North line of said Section 11, 308 feet, more or less, to a point on the West right-of-way line of County road;
 Thence South along said West right-of-way line 620 feet, more or less, to a point of curve in said right-of-way line;
 Thence Southwesterly following said West right-of-way line on a curve to its intersection with the West line of the Northwest Quarter of the Northeast Quarter of Section 11;
 Thence North along the West line of said Northwest Quarter of the Northeast Quarter to the point of beginning.

Section 12: N1/2N1/2; SW1/4NW1/4

PARCEL 3:

The Northwest Quarter of Section 18, Township 6 North, Range 46 East, Boise Meridian, Teton County, Idaho

PARCEL 4:

A portion of the SE1/4NE1/4 of Section 13, Township 6 North, Range 46 East, Boise Meridian, Teton County, Idaho, being further described as:
 Commencing at the NE corner of said Section 13;
 Thence S 0°26'52" W, 1,310.18 feet along the eastern section line to the point of beginning;
 Thence S 0°26'52" W, 1,310.18 feet further along the Eastern section line to the E1/4 corner of said Section 13;
 Thence N 88°51'50" W, 997.87 feet along the south line of the NE1/4 of said Section 13 to a point;
 Thence N 0°42'28" E, 1,311.93 feet to a point on the North line of the SE1/4NE1/4 of said Section 13;
 Thence S 88°45'35" E, 991.94 feet along the North line of the SE1/4NE1/4 to the point of beginning.

PARCEL 5:

Commencing at the Southwest corner of Section 18 Township 6 North, Range 46 East, Boise Meridian, Teton County, Idaho, and running thence North 0°26'51" East, 4.91 feet;
 Thence North 83°47'05" East, 256.73 feet to a point on a curve to the left (Rad = 579.81 feet, Chord = North 74°04'10" East, 195.69 feet);
 Thence along the arc of said curve, 196.63 feet;
 Thence North 64°21'14" East, 398.20 feet to a point on a curve to the left (Rad = 909.80 feet, Chord = North 57°09'00" East 228.17 feet);
 Thence along the arc of said curve, 228.78 feet;
 Thence North 49°56'47" East, 188.94 feet;
 Thence South 19°36'00" East 493.48 feet;
 Thence South 89°40'52" West, 1,266 feet along the South Section line of Section 18 to the Point of beginning.

PARCEL 6:

Section 18: NE1/4SE1/4

Also portion of the SE1/4NE1/4, Section 18, Township 6 North, Range 46 East, Boise Meridian, Teton County, Idaho being described as:

Beginning at the E1/4 Corner of said Section 18;
 Thence South 89°13'54" West 644.67 feet along the South line of the NE1/4;
 Thence North 38°03'49" East 126.22 feet to a point;
 Thence North 49°15'14" East 241.49 feet to a point;
 Thence North 48°29'53" East 201.39 feet to a point;
 Thence North 67°16'02" East 250.33 feet to a point on the eastern Section line;
 Thence South 00°15'21" East 478.54 feet to the point of beginning.

Also a portion of the NW1/4SE1/4, Section 18, Township 6 North, Range 46 East, Boise Meridian, Teton County, Idaho being described as:

Beginning at the Southeast corner of said NW1/4SE1/4;
 Thence South 89°26'35" West 669.22 feet along the South line of NW1/4SE1/4 to the fence line;
 Thence North 06°42'21" West 262.56 feet to a point;
 Thence North 30°30'14" East 350.87 feet to a point;
 Thence North 82°20'54" East 320.13 feet to a point;
 Thence North 64°46'24" East 135.56 feet to a point;
 Thence North 51°50'10" East 97.89 feet to a point on the Eastern line of the NW1/4SE1/4;
 Thence South 00°23'22" East 717.47 feet to the point of beginning.

LESS AND EXCEPTING THEREFROM:

A portion of the NE1/4SE1/4, Section 18, Township 6 North, Range 46 East, Boise Meridian, Teton County, Idaho being described as:

Beginning at a point South 89°13'54" West 644.67 feet along the Northern line of the SE1/4 from the E1/4 corner of said Section 18;
 Thence South 38°03'49" West 274.16 feet to a point;
 Thence South 51°09'54" West 565.39 feet to a point;
 Thence South 51°50'10" West 79.38 feet to a point on the West line of the NE1/4SE1/4;
 Thence North 00°23'22" West, 610.40 feet to a point, the NW Corner of the NE1/4SE1/4;
 Thence North 89°13'54" East 676.06 feet to the point of beginning.

PARCEL 7:

That portion of the Northeast Quarter of Section 24, T6N, R45E of the Boise Meridian, Teton County, Idaho described as follows.

Commencing at the northeast corner of said Section 24, said corner is marked with a rebar and cap and is on file in the Teton County Clerk's office, Teton County, Idaho as corner perpetuation and filing record #88414;

Thence N89°43'57"W, 30.00 feet along the north line of the Northeast Quarter of said Section 24 to a rebar with aluminum cap marked "Nelson Engr. PLS 11543" and the Point of Beginning;

Thence S00°15'21"W 1,573.01 feet to a rebar with aluminum cap marked "Nelson Engr. PLS 11543";

Thence N83° 25' 16"W, 13.02 feet to a rebar and plastic cap bearing the inscription "Hansen & Assoc. P.L.S. 5715";

Thence S89° 53' 01"W, 817.78 feet to a rebar and plastic cap bearing the inscription "Hansen & Assoc. P.L.S. 5715";

Thence S89° 53' 35"W, 546.11 feet to a rebar and plastic cap bearing the inscription "Hansen & Assoc. P.L.S. 5715";

Thence S89° 52' 19"W, 640.44 feet to a rebar and plastic cap bearing the inscription "Hansen & Assoc. P.L.S. 5715";

Thence S89° 21' 10"W, 593.47 feet to the fenceline of the Momchilovich property;

Thence N02° 30' 35"W 275.66 feet along the fenceline of the Momchilovich property;

Thence N89° 56' 39"W, 3.57 feet;

Thence N00° 05' 18"E, 1,314.87 feet along the west line of the Northeast Quarter of said Section 24, to the north quarter corner of said Section 24, said corner is marked with a rebar and aluminum cap bearing the inscription "AW Eng 2860" and is on file in the Teton County Clerk's Office, Teton County, Idaho as corner perpetuation and filing record #126824;

Thence S89° 49' 37"E, 2631.35 feet along the north line of the northeast quarter of said Section 24 to the Point of Beginning.

ALSO shown of record as:

All of The Highlands, Teton County Idaho, as per the plat recorded October 10, 2007, as Instrument No. 192271.

SEP 09 1983

113777

WARRANTY DEED

TETON Co. Id.
Clerk Recorder

CAROLA HOLDINGS, INC., a Panamanian corporation authorized to transact business in the State of Idaho, Grantor, DOES HEREBY GRANT, BARGAIN, SELL AND CONVEY unto Allen D. Israel, Trustee of the KONA RESIDENCE TRUST, mailing address is 13810 S.E. Eastgate Way, Suite 480, Bellevue, Washington 98005, Grantee, the following described real property located in Teton County, Idaho, to-wit:

TOWNSHIP 6 NORTH, RANGE 46 EAST OF THE BOISE
MERIDIAN, TETON COUNTY, IDAHO,

Section 6: All

Section 5: All

Section 7: Lots 1 & 2; E1/2NW1/4; NE1/4; NE1/4SE1/4

Section 8: Lots 1, 2, 3; NW1/4; N1/2SW1/4

TOWNSHIP 6 NORTH, RANGE 45 EAST OF THE BOISE
MERIDIAN, TETON COUNTY, IDAHO,

SECTION 1: SE1/4; S1/2NE1/4

Also Tax No. 1044 being further described as follows:

Beginning at the Northeast corner of Section 1, Township 6 North, Range 45 East, Boise Meridian, and running thence West 90 rods to the rim of the Canyon of the North Fork of Badger Creek; thence South 24 rods; thence in a Southwesterly direction (following the rim of the Canyon) to a point six rods North of the Southwest corner of the NW1/4NE1/4 of said Section 1; thence South 6 rods; thence East 160 rods more or less to the Southeast corner of the NE1/4NE1/4 of said Section 1; thence North 80 rods, more or less to the point of beginning. All being in Section 1, Township 6 North, Range 45 East, Boise Meridian.

ALSO Beginning at the Northwest Corner of the SE1/4SW1/4, Section 1, Township 6 North, Range 45 East, Boise Meridian, Teton County, Idaho, and running thence South 850 feet, more or less to the North right-of-way line of the existing county road; thence Easterly along said county road right-of-way line 33 feet; thence North to the center line of Badger Creek, 175 feet more or less; thence Easterly along the center line of Badger Creek 1287 feet, more or less, to the East line of the SE1/4SW1/4 of said Section 1; thence North 825 feet more or less to the Northeast Corner of the SE1/4SW1/4 of said Section 1; then West 1320 feet, more or less to the point of beginning.

ALSO Beginning at the Northwest Corner of the Southwest Corner of the Southwest Quarter (SW1/4SW1/4) of Section 1, Township 6 North, Range 45 East, Boise Meridian, Teton County, Idaho, thence South 1065 feet, more or less, to a point 225 feet North of the North right-of-way line of the existing county road; thence East 208 feet, more or less; thence South 200 feet, more or less, to the North right-of-way line of the existing county road; thence Easterly along the North right-of-way line of the existing county road 1000 feet, more or less to a point that is 772.95 feet South and 300 feet West of the Northeast Corner of the SW1/4SW1/4 of said Section 1; thence North 290 feet (by survey 267.05 feet); thence East 300 feet, more or less, to the East line of the SW1/4SW1/4 of said Section 1; thence North 500 feet, more or less (by survey 505.9 feet) to the Northeast Corner of the SW1/4SW1/4 of said Section 1; thence West 1320 feet, more or less to the point of beginning.

ALSO Beginning at the Northwest Corner of the SW1/4SW1/4 of Section 1, Township 6 North, Range 45 East, Boise Meridian, Teton County, Idaho, thence South 1065 feet, more or less, along the West line of the SW1/4SW1/4 of said Section 1, to a point 225 feet North of the North right-of-way of the existing County road, which is the True point of beginning; thence South 225 feet, more

or less, along the West line of the SW1/4SW1/4 of said Section 1 to the North right-of-way of the existing County road; thence Easterly 208 feet, more or less, along the North right-of-way line of the existing road; thence North 200 feet, more or less; thence West 208 feet, more or less, to the true point of beginning.

Section 11: NE1/4 LESS Tax No. 1710 being further described as follows: Commencing at the Northwest corner of the NE1/4 of Section 11, Township 6 North, Range 45 East, Boise Meridian, Teton County, Idaho, and running thence East along the North line of said Section 11, 308 feet more or less to a point on the West Right-of-Way line of County Road; thence South along said West Right-of-Way line 620 feet more or less to a point of curve in said Right-of-Way line; thence Southwesterly following said West Right-of-Way line on a curve to its intersection with the West line of the Northwest Quarter of the Northeast Quarter of Section 11; thence North along the West line of said Northwest Quarter of the Northeast Quarter to the point of beginning.

Section 12: N1/2N1/2; SW1/4NW1/4

hereinafter referred to as the "premises".

TO HAVE AND TO HOLD the said premises, with its appurtenances unto the said Grantee, its successors and assigns forever. And said Grantor does hereby covenant to and with the said Grantee that it is the owner in fee simple of said premises; that said premises is free from all liens, claims and encumbrances except as follows:

SUBJECT TO the following instruments of record with the County Recorder of Teton County, Idaho:

1. Reservations in Patent recorded September 8, 1950, in Book 77 at P. 324.
2. Resolution Declaring County Highways recorded May 16, 1980, as Instrument No. 85484.
3. Reservation in United States Patent dated November 7, 1930, and recorded March 22, 1989, as Instrument No. 104001.
4. Reservation in United States Patent dated December 3, 1923, and recorded March 22, 1989, as Instrument No. 104002.
5. Reservation in State of Idaho Deed recorded March 30, 1989, as Instrument No. 104038.
6. Reservation in State of Idaho Deed recorded May 3, 1989, as Instrument No. 104214.

ALSO SUBJECT TO any existing easements not shown of public record for existing roads, ditches, and above ground utilities.

ALSO SUBJECT TO all existing patent reservations, easements, rights-of-way, protective covenants, zoning ordinances, applicable building codes, laws and regulations.

ALSO SUBJECT TO accruing 1993 property taxes.

ALSO SUBJECT TO a purchase money mortgage dated June 7, 1989, from Grantor to Tibbitts Farms, Inc. securing payment of \$1,700,000 plus interest.

and that it will warrant and defend the same from all other lawful claims whatsoever.

IN WITNESS WHEREOF, the Grantor has caused its name to be subscribed to the within instrument this ____ day of _____, 1993.

Carola Holdings, Inc. a
Panamanian corporation

By: [Signature]
Attorney in Fact

STATE OF NEW YORK)
) ss.
COUNTY OF NEW YORK)

On this 8 day of September, 1993, before me, the undersigned, a Notary Public, in and for said state, personally appeared John J. Hogan, Jr., known or identified to me to be the person whose name is subscribed to the within instrument as the attorney in fact of Daniel Pilloux, Vice President of Carola Holdings, Inc., and acknowledged to me that he subscribed the name of Daniel Pilloux, Vice President of Carola Holdings, Inc., thereto as principal, and his own name as attorney in fact.

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 _____
Residing at _____
My commission expires: _____

RAYMOND D. JASEN
Notary Public, State of New York
No. 31-4984165
Qualified in New York County
Commission Expires March 30, 1994

FILED

AT THE REQUEST OF

First American

AT 05 MINUTES PAST 4 P M

DATE Sept. 9, 1993

Asia J. Drake
CLERK OF RECORDER

BY Nora Lighy
DEPUTY

[REDACTED] ✓
 YOUNG ✓
 [REDACTED] ✓✓✓
 [REDACTED] ✓✓✓

WARRANTY DEED

FOR VALUE RECEIVED, TIBBITTS FARMS, INC., an Idaho corporation, Grantor, DOES HEREBY GRANT, BARGAIN, SELL AND CONVEY unto CAROLA HOLDINGS, INC., a Panamanian corporation authorized to transact business in the State of Idaho, whose mailing address is c/o Henry C. Phibbs II, Post Office Box 1082, Jackson, WY 83001, Grantee, the following described real property located in Teton County, Idaho, to-wit:

TOWNSHIP 6 NORTH, RANGE 46 EAST OF THE
BOISE MERIDIAN, TETON COUNTY, IDAHO,

Section 6: All
Section 5: All
Section 7: Lots 1 & 2; E $\frac{1}{2}$ NW $\frac{1}{4}$;
NE $\frac{1}{4}$; NE $\frac{1}{4}$ SE $\frac{1}{4}$
Section 8: Lots 1, 2, 3; NW $\frac{1}{4}$; N $\frac{1}{2}$ SW $\frac{1}{4}$

TOWNSHIP 6 NORTH, RANGE 45 EAST OF THE
BOISE MERIDIAN, TETON COUNTY, IDAHO.

Section 1: SE $\frac{1}{4}$; S $\frac{1}{2}$ NE $\frac{1}{4}$; Tax No. 1044
being further described as follows:
Beginning at the Northeast corner of
Section 1, Township 6 North, Range 45
East, Boise Meridian, and running thence
West 90 rods to the rim of the Canyon of
the North Fork of Badger Creek; thence
South 24 rods; thence in a Southwesterly
direction (following the rim of the
Canyon) to a point six rods North of the
Southwest corner of the NW $\frac{1}{4}$ NE $\frac{1}{4}$ of said
Section 1, thence South 6 rods, thence
East 160 rods more or less to the
Southeast corner of the NE $\frac{1}{4}$ NE $\frac{1}{4}$ of said
Section 1, thence North 80 rods, more or
less to a point of beginning. All being
in Section 1 Township 6 North, Range 45
East, Boise, Meridian.

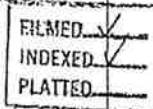
Section 11: NE $\frac{1}{4}$ LESS Tax No. 1710 begin
further described as follows:
Commencing at the Northwest corner of
the NE $\frac{1}{4}$ of Section 11, Township 6 North,
Range 45 East, Boise Meridian, Teton
County, Idaho, and running thence East
along the North line of said Section 11,
308 feet more or less to a point on the
West Right-of-Way line of County Road,
thence South along said West
Right-of-Way line 620 feet more or less
to a point of curve in said Right-of-Way
line; thence Southwesterly following
said West Right-of-Way line on a curve
to its intersection with the West line
of Northwest Quarter of the Northeast
Quarter of Section 11; thence North
along West line of said Northwest
Quarter of the Northeast Quarter to
point of beginning.

Section 12: N $\frac{1}{2}$ N $\frac{1}{2}$; SW $\frac{1}{4}$ NW $\frac{1}{4}$

hereinafter referred to as the "premises."

TO HAVE AND TO HOLD the said premises, with its appurtenances
unto the said Grantee, its successors and assigns forever. And the
said Grantor does hereby covenant to and with the said Grantee that

104358
FILED
AT THE REQUEST OF
First American
AT 10 MINUTES PAST 12 PM
DATE *June 7, 1989*
C. Wayne Schiess
CLERK OF RECORDER
BY *Nora Hill*
DEPUTY



it is the owner in fee simple of said premises; that said premises is free from all liens, claims and encumbrances except as follows:

SUBJECT TO the following instruments of record with the County Recorder of Teton County, Idaho:

1. Reservations in Patent recorded September 8, 1950, in Book 77 at p. 324.
2. Resolution Declaring County Highways recorded May 16, 1980, as Instrument No. 85484.
3. Reservation in United States Patent dated November 7, 1930, and recorded March 22, 1989, as Instrument No. 104001.
4. Reservation in United States Patent dated December 3, 1923, and recorded March 22, 1989, as Instrument No. 104002.
5. Reservation in State of Idaho Deed recorded March 30, 1989, as Instrument No. 104038.
6. Reservation in State of Idaho Deed recorded May 3, 1989, as Instrument No. 104214.

ALSO SUBJECT TO any existing easements not shown of public record for existing roads, ditches, and above ground utilities.

ALSO SUBJECT TO accruing 1989 property taxes.

ALSO SUBJECT TO a purchase money mortgage of this same date from Grantee to Grantor securing payment of \$1,700,000 plus interest.

and that it will warrant and defend the same from all other lawful claims whatsoever.

IN WITNESS WHEREOF, the Grantor has caused its name to be subscribed to the within instrument this 7 day of June, 1989.

Tibbitts Farms, Inc., an Idaho corporation

By: Clarence M. Tibbitts, Pres.

Attest: Lew Brainard, Sec.

STATE OF IDAHO

COUNTY OF Teton) ss.

On this 7th day of June, 1989, before me, the undersigned, Notary Public, in and for said state, personally appeared Clarence M. Tibbitts and Lew Brainard, President and Secretary of Tibbitts Farms, Inc., known or identified to me to be the persons whose names are subscribed to the within and foregoing instrument, and acknowledged to me that they executed the same on behalf of said corporation by authority of its Board of Directors.

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

Wayne A. Price
Notary Public for Idaho
Residing at Diggs, Idaho
My Commission expires: 5-19-94

ISSUED JULY 1, 1989

INSTRUCTIONS ON REVERSE SIDE

No. 33975	Idaho Corporation Annual Report Form		2. Registered Agent and Office
Return To	Due No Later Than November 1, 1989	33975	LEW BRAINARD 475 EAST THIRD NORTH
Secretary of State Room 203, Statehouse, Boise, ID 83720	1. Mailing Address — Please Correct	33975	ST. ANTHONY ID 83445
NO FEE REQUIRED 89 JUL 16 1989	TIBBITTS' FARMS, INC. LEW BRAINARD SEC. OF STATE P.O. BOX 16	ID 83445	3. Incorporated Under The Laws of IDAHO
4. Names and Addresses of Officers and Directors	Name	Street or P.O. Address	City State Zip
President:	Cleve M. Tibbitts	50 N. 6th E.	St. Anthony ID 83445
Secretary:	Lew A. Brainard	475 E. 3rd N.	St. Anthony ID 83445
Directors:	Evan C. Tibbitts	220 N. 6th E.	St. Anthony ID 83445
	Scott P. Tibbitts	Rt. #2	St. Anthony ID 83445
	Terrence Tibbitts	30 N. 6th E.	St. Anthony ID 83445
5. Nature of Business	6. I certify that this Annual Report has been examined by me and is to the best of my knowledge true, correct and complete.		
Raising potatoes, grain & Cattle	Signature <i>Lew A. Brainard</i>	Date 7/11/89	Title Sec.
	Name Printed Lew A. Brainard		

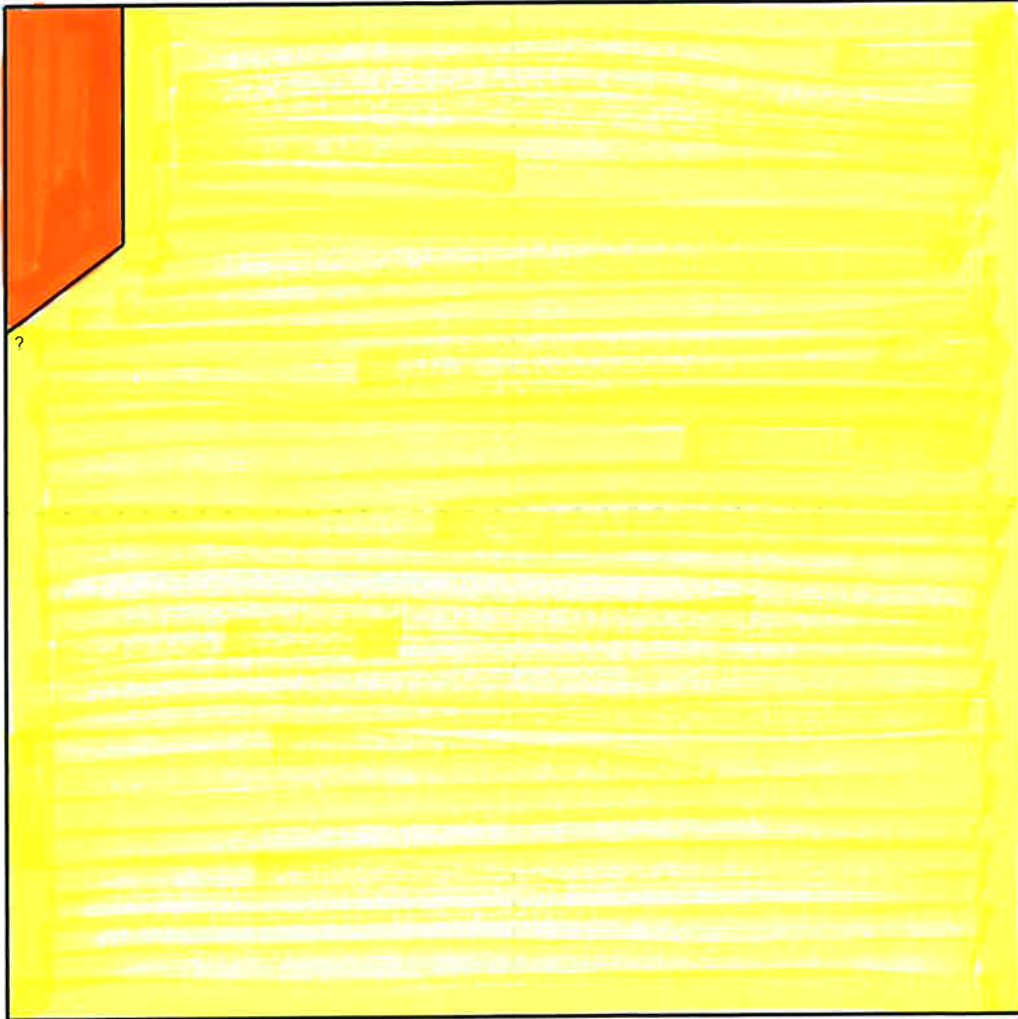
ISSUED JULY 1, 1989

INSTRUCTIONS ON REVERSE SIDE

No. 33974	Idaho Corporation Annual Report Form Due No Later Than November 1, 1989	2. Registered Agent and Office LEW BRAINARD 475 EAST 3RD NORTH
Return To Secretary of State Room 203, Statehouse Boise, ID 83720	1. Mailing Address -- Please Correct B.M. TIBBITTS & SONS, INC. LEW BRAINARD PO BOX 16 SEC. OF STATE	ST. ANTHONY ID 83445
NO FEE REQUIRED '89 JUL 17 AM 9 18		3. Incorporated Under The Laws of IDAHO NO: 33974

4. Names and Addresses of Officers and Directors			
Name	Street or P.O. Address	City	State Zip
President:			
Cleve M. Tibbitts	50 N. 6th E.	St. Anthony	ID 83445
Secretary:			
Lew A. Brainard	475 E. 3rd N.	St. Anthony	ID 83445
Directors:			
Evan C. Tibbitts	220 N. 6th E.	St. Anthony	ID 83445
Scott P. Tibbitts	Rt. #2	St. Anthony	ID 83445
Terrece Tibbitts	30 N. 6th E.	St. Anthony	ID 83445

5. Nature of Business Packing & Shipping Potatoes	6. I certify that this Annual Report has been examined by me and is to the best of my knowledge true, correct and complete.
Signature <i>Lew A. Brainard</i>	Date 7/11/89
Name (Printed) Lew A. Brainard	Title Sec.



Parcel 2 (Also #5)
Less tract 1710

264 729 Kona Residence Trust TO Jeton Ridge Ranch LLC

7/5/2024

Scale: 1 inch = 500 feet

File: 22-12026

Tract 1: 160.0000 Acres, Closure: n00.0000e 0.00 ft. (1/999999), Perimeter=10560 ft.

Tract 2: 5.1970 Acres (226380 Sq. Feet), Closure: n00.0000e 0.00 ft. (1/999999), Perimeter=2162 ft.

01 /ne,ne,11,6n,45e

02 s0w 2640.00

03 s90w 2640.00

04 n0e 2640.00

05 n90e 2640.00

06 @0

07 /nw,ne,11,6n,45e

08 n90e 308

09 s00e 620

10 s53.1458w 384.40

11 n00e 850



IDAHO DEPARTMENT OF
WATER RESOURCES

Eastern Region • 900 N Skyline Drive, Suite A • Idaho Falls, ID 83402-1718

Phone: 208-525-7161 • Fax: 208-525-7177 • Email: easterninfo@idwr.idaho.gov • Web: idwr.idaho.gov

Governor Brad Little

Director Mathew Weaver

July 08, 2024

TETON RIDGE RANCH LLC
C/O FRANKLIN MONROE
227 W MONROE ST STE 5000
CHICAGO IL 60606

Re: Change in Ownership for Water Right No(s): 22-12026

Dear Water Right Holder(s):

The Department of Water Resources (Department) acknowledges the receipt of correspondence changing ownership of the above referenced water right(s) to you. The Department has modified its records and has enclosed a computer-generated report for you.

Updating the ownership record for a water right does not reconfirm the validity of the right. When processing a Notice of Change in Water Right Ownership, the Department does not review the history of water use to determine if the right has been forfeited or deliberately abandoned through five years or more of non-use. To read more about water right forfeiture, including how to protect a water right from forfeiture, please see Idaho Code §§ 42-222 and 42-223.

Please note, water right owners are required to report any change of water right ownership and any change of mailing address to the Department within 120 days of the change. Reporting forms are available from any office of the Department, or from the Department's website.

If you have any questions concerning the enclosed information, please contact me at (208) 497-3787.

Sincerely,

Jonie Baily
Technical Records Specialist 1

Enclosure(s)

cc: ROCKY MOUNTAIN ENVIRONMENTAL