

STATE OF IDAHO  
DEPARTMENT OF WATER RESOURCES

RECEIVED

JUL 03 2024

Department 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. *RME*

| Water Right/Claim No. | Split?                       | Leased to Water Supply Bank? | Water Right/Claim No. | Split?                       | Leased to Water Supply Bank? |
|-----------------------|------------------------------|------------------------------|-----------------------|------------------------------|------------------------------|
| 22-11925 <i>OK</i>    | Yes <input type="checkbox"/> | Yes <input type="checkbox"/> |                       | Yes <input type="checkbox"/> | Yes <input type="checkbox"/> |
| 22-7525 <i>OK</i>     | Yes <input type="checkbox"/> | Yes <input type="checkbox"/> |                       | Yes <input type="checkbox"/> | Yes <input type="checkbox"/> |
|                       | Yes <input type="checkbox"/> | Yes <input type="checkbox"/> |                       | Yes <input type="checkbox"/> | Yes <input type="checkbox"/> |
|                       | Yes <input type="checkbox"/> | Yes <input type="checkbox"/> |                       | Yes <input type="checkbox"/> | Yes <input type="checkbox"/> |
|                       | Yes <input type="checkbox"/> | Yes <input type="checkbox"/> |                       | Yes <input type="checkbox"/> | Yes <input type="checkbox"/> |

2. Previous Owner's Name: Teton Ridge Associates

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

c/o Franklin Monroe, 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: December 16, 2020

6. Do you own the land identified as the water right place of use? Yes ☒ No ☐
- o 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):
- o \$25 per *undivided* water right.
- o \$100 per *split* water right.
- o 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.

SUPPORT DATA

IN FILE # 22-7525

8. Signature: *Robert Fedoris* Vice President 06/20/2024

Signature of new owner/claimant

Title, if applicable

Date

Robert Fedoris

Print name

Signature: \_\_\_\_\_ Title, if applicable: \_\_\_\_\_ Date: \_\_\_\_\_

Signature of new owner/claimant

Title, if applicable

Date

Print name

Received by *JB* Date 7/3/2024 For IDWR Office Use Only: \$50. - for this app Receipt No. E050214 Receipt Amt. \$650. -

Active in the Water Supply Bank? Yes ☐ No ☐ If yes, forward to the State Office for processing W-9 received? Yes ☐ No ☐

Name on W-9 \_\_\_\_\_ Approved by *JB* Processed by *JB* 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

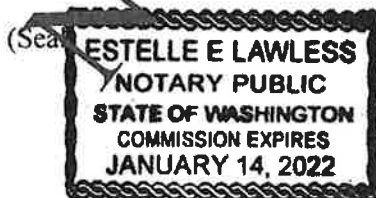
**Acknowledgment**

State of Washington

County of Kins

On this 16<sup>th</sup> 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 1, 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 E 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 395.20 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 138.94 feet;

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

Thence South 89°40'52" West 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 505.9 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, Twp 6 N

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, 138.94 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 North 49°37'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.

RECEIVED

113731

SEP 03 1993

WARRANTY DEED

TETON Co. Id.  
Clerk Recorder

FOR VALUABLE CONSIDERATION RECEIVED TETON RIDGE ASSOCIATES, a general partnership, consisting of Paul Bancroft III and Monica M. Bancroft, husband and wife, Albert Tilt III, Richard D. Irwin and Charles Lea, the Grantor, does hereby grant, bargain, sell and convey unto KONA RESIDENCE TRUST, a Washington trust, the Grantee, whose current address is c/o Allen D. Israel, Esq., Suite 3400, 1111 3rd Avenue, Seattle, WA 98101, the following described real estate situated in Teton County, State of Idaho, to-wit:

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

TRACT 1: Section 12: S1/2S1/2; NW1/4SW1/4.

LESS:

A portion of the SW1/4 of Section 12, Township 6 North, Range 45 East, Boise Meridian, Teton County, Idaho, being described as follows: Beginning at the South 1/4 corner of said Section 12; thence North 88°39'19" West 2553.65 feet along the South line of said Section 12, to a point more or less in Center of Road; thence North 59°55'52" East 272.13 feet along said road; thence North 44°03'21" East 386.63 feet along said road; thence North 50°30'55" East 217.43 feet along said road; thence North 33°06'31" East 500.10 feet along said road; thence North 51°36'52" East 189.02 feet along said road; thence North 43°03'36" East 217.72 feet along said road; thence North 00°06'15" West 37.25 feet to the NW corner of the SE1/4SW1/4; thence South 88°34'05" East 1321.57 feet to the NE corner of the SE1/4SW1/4; thence South 00°26'59" West 1312.00 feet to the Point of Beginning.

Together with, a non-exclusive easement along said roadway from its beginning for all purposes related to said property.

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.

113731

FILED

AT THE REQUEST OF

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

*First American*

AT 25 MINUTES PAST 3 P M

DATE *Sept. 3 1993*

*Anna J. Drake*

CLERK OF RECORDER

BY *Nora Regby*

DEPUTY



TRACT 5: Section 7: E1/2SW1/4; W1/2SE1/4; SE1/4SE1/4,  
and Lots 3 & 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 & 4.

LESS:

Commencing at the Southwest corner of Section 18,  
Township 6 North, Range 46 East, Boise Meridian, Teton  
County, Idaho, and running thence North  $26^{\circ}51'$  East  
4.91 feet; thence North  $83^{\circ}47'05''$  East 255.73 feet; to  
a point on a curve to the left (Rad = 579.81 feet Chord  
= North  $74^{\circ}04'10''$  East, 195.69 feet) thence along the  
arc of said curve 196.63 feet; thence North  $64^{\circ}21'14''$   
East 398.20 feet; to a point on a curve to the left  
(Rad = 909.80 feet, Chord = North  $57^{\circ}09'00''$  East 228.17  
feet); thence along the arc of said curve, 228.78 feet;  
thence North  $49^{\circ}56'47''$  East 138.94 feet; thence South  
 $19^{\circ}36'00''$  East 493.48 feet; thence South  $89^{\circ}40'52''$  West  
1266.00 feet along the South section line of Section 18  
to the point of beginning.

ALSO LESS:

A portion of the NE1/4NE1/4, 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  $89^{\circ}13'54''$  West 644.67 feet along the South  
line of the NE1/4:

Thence North  $38^{\circ}03'49''$  East 126.22 feet to a point:

Thence North  $49^{\circ}15'14''$  East 241.49 feet to a point:

Thence North  $48^{\circ}29'53''$  East 201.39 feet to a point:

Thence North  $67^{\circ}16'02''$  East 250.33 feet to a point on  
the Eastern section line:

Thence South  $00^{\circ}15'21''$  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  $89^{\circ}26'35''$  West 669.22 feet along the South  
line of NW1/4SE1/4 to the fence line:

Thence North  $06^{\circ}42'21''$  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 610.42 feet to a point.  
The Northwest corner NE1/4SE1/4:  
Thence North 89°13'54" East 676.06 feet to the point of  
beginning.

TOGETHER WITH: All water and water rights, ditch and  
ditch rights appurtenant thereto.

SUBJECT TO: Those certain Conservation Reserve Program  
Contracts with the U.S.D.A. Commodity Credit  
Corporation, as follows: Contract No. 6-A, Form No.  
434, made and entered into on May 15, 1991; and  
Contract No. 64, Form No. 434, made and entered into on  
April 20, 1981.

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 and assigns, to and with the said  
Grantee that it is the owner in fee simple of said premises; that  
it is 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 3<sup>rd</sup> day of September, 1993.

TETON RIDGE ASSOCIATES, a general partnership

Albert Tilt III  
Albert Tilt III, as a Partner  
and as an individual

Paul Bancroft III POA  
Paul Bancroft III, as a Partner  
and as an individual  
By: Albert Tilt III,  
Attorney in Fact

Monica Bancroft BY: Albert Tilt III POA  
Monica Bancroft, as a Partner  
and as an individual  
By: Albert Tilt III,  
Attorney in Fact

Richard D. Irwin BY: Albert Tilt III POA  
Richard D. Irwin, Partner  
By: Albert Tilt III,  
Attorney in Fact

AKA / CHARLES LEA JR.  
CHARLES LEA BY: Albert Tilt III POA  
Charles Lea, Partner  
By: Albert Tilt III,  
Attorney in Fact

STATE OF IDAHO, COUNTY OF

On this 3<sup>rd</sup> day of Sept., 1993,  
before me, a notary public in and for said State, personally  
appeared

Albert Tilt III

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

[Signature]  
Notary Public  
Idaho  
Residing at  
Comm. Expires

113731

STATE OF IDAHO

County of Teton

)  
) ss.  
)

On this 3rd day of September, 1993, before me, C. Timothy Hopkins, a Notary Public in and for said State, personally appeared Albert Tilt III, known or identified to me to be one of the partners of Teton Ridge Associates, a general partnership, and the partner who subscribed said partnership name to the foregoing instrument, and acknowledged to me that he executed the same in said partnership name.

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



*C. Timothy Hopkins*  
Notary Public for Idaho  
Residing at: Idaho Falls  
My Commission Expires: 4/1/97

STATE OF IDAHO

County of Teton

)  
) ss.  
)

On this 3rd day of September, 1993, before me C. Timothy Hopkins, a Notary Public in and for said State, personally appeared Albert Tilt III, known or identified to me to be the person whose name is subscribed to the within instrument as the attorney in fact for Paul Bancroft III, Monica Bancroft, Richard D. Irwin and Charles Lea, and acknowledged to me that he subscribed the name of Paul Bancroft III, Monica Bancroft, Richard D. Irwin and Charles Lea thereto as principals, 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.



*C. Timothy Hopkins*  
Notary Public for Idaho  
Residing at: Idaho Falls  
My Commission Expires: 4/1/97

STATE OF IDAHO  
DEPARTMENT OF WATER RESOURCES  
ASSIGNMENT OF PERMIT

I, ALBERT TILT III, one of the partners of Teton Ridge Associates, a general partnership, on my own behalf and, as attorney in fact for all other partners, namely: Paul Bancroft III, Monica Bancroft, Richard D. Irwin and Charles Lea, hereby assign to KONA RESIDENCE TRUST, a Washington trust, whose address is c/o Allen D. Israel, Esq., Suite 3400, 1111 3rd Avenue, Seattle, WA 98101.

☒ All my right, title and interest in and to Permit No. 22-7525 to appropriate the public waters of the State of Idaho.

☐ The following described portion of my right, title and interest in and to Permit No. \_\_\_\_ to appropriate the public waters of the State of Idaho. (Describe that portion of the permit being assigned by listing the acreage within each 40 acre subdivision, the point of diversion and the amount of water in cubic feet per second for direct diversion, or acre feet for storage)

Made this 3rd day of September, 1993.

TETON RIDGE ASSOCIATES, a general partnership

Albert Tilt III, Partner  
Albert Tilt III, Partner

Richard D. Irwin BY: Albert Tilt III POA  
Richard D. Irwin, Partner  
By: Albert Tilt III, Attorney in Fact

Paul Bancroft III BY: Albert Tilt III POA  
Paul Bancroft III, Partner  
By: Albert Tilt III, Attorney in Fact

Charles Lea BY: Albert Tilt III POA  
Charles Lea, Partner  
By: Albert Tilt III, Attorney in Fact

Monica Bancroft BY: Albert Tilt III POA  
Monica Bancroft, Partner  
By: Albert Tilt III, Attorney in Fact

STATE OF IDAHO )  
County of Teton ) ss.

On this 3rd day of September, 1993, before me, C. Timothy Hopkins, a Notary Public in and for said State, personally appeared Albert Tilt III, known or identified to me to be one of the partners of Teton Ridge Associates, a general partnership, and the partner who subscribed said partnership name to the foregoing instrument, and acknowledged to me that he executed the same in said partnership name.

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

C. Timothy Hopkins  
Notary Public for Idaho  
Residing at: Idaho Falls  
My Commission Expires: 4/1/97

(SEAL)  
STATE OF IDAHO )  
County of Teton ) ss.

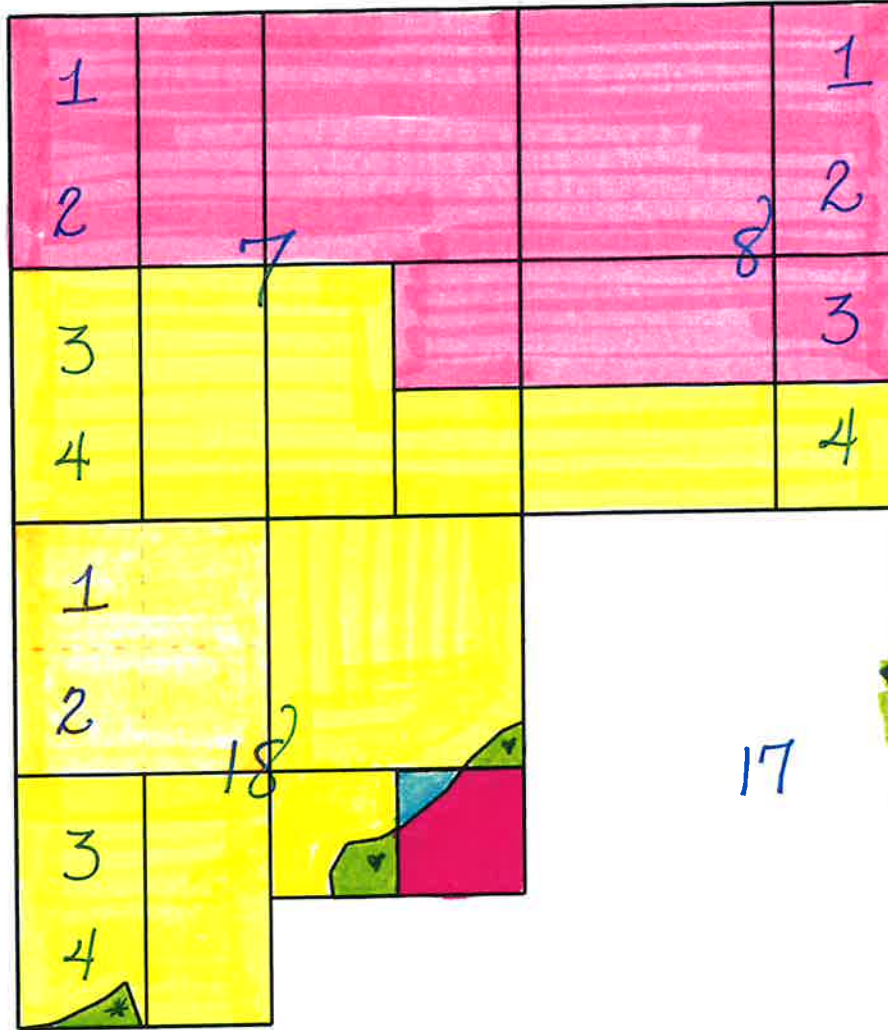
On this 3rd day of September, 1993, before me C. Timothy Hopkins, personally appeared Albert Tilt III, known or identified to me to be the person whose name is subscribed to the within instrument as the attorney in fact for Paul Bancroft III, Monica Bancroft, Richard D. Irwin and Charles Lea, and acknowledged to me that he subscribed the name of Paul Bancroft III, Monica Bancroft, Richard D. Irwin and Charles Lea thereto as principals, 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.

C. Timothy Hopkins  
Notary Public for Idaho  
Residing at: Idaho Falls  
My Commission Expires: 4/1/97

OCT 18 1993

database updated 9/29/93 cz.



Parcel 1  
Less Parcel 1  
Later Included

Parcel 2

Tract 9  
Included  
Less Parcel 6  
but included

Parcel 3

\* Parcel 5

Parcel 6

included in Parcel 6  
Less Parcel 1  
Included Parcel 6

Parcel 6 Less  
Included Earlier  
Tract 9

264729 Kona Residence Trust to Iron Ridge Ranch LLC

Sections 7, 8, 18 only

7/5/2024

Scale: 1 inch = 2000 feet

File:

22-11925, 22-7525

Tract 1: 80.0000 Acres, Closure: n00.0000e 0.00 ft. (1/999999), Perimeter=7920 ft.  
Tract 2: 80.0000 Acres, Closure: n00.0000e 0.00 ft. (1/999999), Perimeter=7920 ft.  
Tract 3: 40.0000 Acres, Closure: n00.0000e 0.00 ft. (1/999999), Perimeter=5280 ft.  
Tract 4: 80.0000 Acres, Closure: n00.0000e 0.00 ft. (1/999999), Perimeter=7920 ft.  
Tract 5: 80.0000 Acres, Closure: n00.0000e 0.00 ft. (1/999999), Perimeter=7920 ft.  
Tract 6: 40.0000 Acres, Closure: n00.0000e 0.00 ft. (1/999999), Perimeter=5280 ft.  
Tract 7: 160.0000 Acres, Closure: n00.0000e 0.00 ft. (1/999999), Perimeter=10560 ft.  
Tract 8: 80.0000 Acres, Closure: n00.0000e 0.00 ft. (1/999999), Perimeter=7920 ft.  
Tract 9: 40.0000 Acres, Closure: n00.0000e 0.00 ft. (1/999999), Perimeter=5280 ft.  
Tract 10: 80.0000 Acres, Closure: n00.0000e 0.00 ft. (1/999999), Perimeter=7920 ft.  
Tract 11: 5.0015 Acres (217865 Sq. Feet), Closure: s19.2623w 0.01 ft. (1/275941), Perimeter=2984 ft.  
Tract 12: 4.2321 Acres (184350 Sq. Feet), Closure: s63.3745w 0.01 ft. (1/169644), Perimeter=1943 ft.  
Tract 13: 8.8490 Acres (385464 Sq. Feet), Closure: n29.5334e 0.40 ft. (1/6453), Perimeter=2553 ft.  
Tract 14: 5.2055 Acres (226751 Sq. Feet), Closure: s54.0921e 0.01 ft. (1/369454), Perimeter=2205 ft.  
Tract 15: 160.0000 Acres, Closure: n00.0000e 0.00 ft. (1/999999), Perimeter=10560 ft.  
Tract 16: 40.0000 Acres, Closure: n00.0000e 0.00 ft. (1/999999), Perimeter=5280 ft.  
Tract 17: 80.0000 Acres, Closure: n00.0000e 0.00 ft. (1/999999), Perimeter=7920 ft.  
Tract 18: 80.0000 Acres, Closure: n00.0000e 0.00 ft. (1/999999), Perimeter=7920 ft.  
Tract 19: 160.0000 Acres, Closure: n00.0000e 0.00 ft. (1/999999), Perimeter=10560 ft.  
Tract 20: 40.0000 Acres, Closure: n00.0000e 0.00 ft. (1/999999), Perimeter=5280 ft.  
Tract 21: 160.0000 Acres, Closure: n00.0000e 0.00 ft. (1/999999), Perimeter=10560 ft.  
Tract 22: 80.0000 Acres, Closure: n00.0000e 0.00 ft. (1/999999), Perimeter=7920 ft.  
Tract 23: 80.0000 Acres, Closure: n00.0000e 0.00 ft. (1/999999), Perimeter=7920 ft.  
Tract 24: 40.0000 Acres, Closure: n00.0000e 0.00 ft. (1/999999), Perimeter=5280 ft.



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](mailto:easterninfo@idwr.idaho.gov) • Web: [idwr.idaho.gov](http://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): 22-7525, 22-11925

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: WATER DISTRICT 01  
ROCKY MOUNTAIN ENVIRONMENTAL