

STATE OF IDAHO
DEPARTMENT OF WATER RESOURCES

WATER SUPPLY BANK LEASE CONTRACT No. 1930

This Lease Contract ("**Lease**") is between the Idaho Water Resource Board ("**Board**"), and

LESSOR: STEVENS FAMILY RANCH LLC
330 VALLEY CLUB DR
HAILEY, ID 83333-5166

RECEIVED

MAR 04 2025

DEPT. OF WATER RESOURCES

RECITALS

1. The Board is authorized under chapter 17, title 42, Idaho Code to operate a water supply bank and to contract with lessors to act as an intermediary in facilitating the rental of water.
2. The Lessor has filed a completed application to lease water rights described below into the Water Supply Bank on forms supplied by the Idaho Department of Water Resources and received by the Department on November 20, 2023.
3. The Director of the Idaho Department of Water Resources has reviewed the application for compliance with the Water Supply Bank rules and has approved the Lease subject to conditions listed below.

NOW, THEREFORE, in consideration of the mutual covenants and contracts herein contained, and other good and valuable consideration, the receipt of which is hereby acknowledged, the parties hereto agree as follows:

1. **WATER RIGHTS:** The Lessor shall lease and the Board shall accept into the Bank the Applicant's water rights described as follows:

Summary of Water Rights or Portions Leased to the Bank

Water Right No.	Priority Date	Source	Diversion Rate (CFS)	Diversion Volume (AF)	Acres (AC)
37-22249	4/12/1883	BIG WOOD RIVER, tributary to MALAD RIVER	1.16	Not Stated	33.2
Lease Totals			1.16	Not Stated	33.2

Summary of Water Rights Elements Rentable From the Bank

Water Right	Diversion Rate (CFS)	Diversion Volume (AF)	Acres (Limited) (AC)	Rate Per Acre (CFS/AC)	Volume Per Acre (AF/AC)
37-22249	1.16	116.2	32.2	0.035	3.5
Combined Limit Totals	1.16	116.2	32.2	0.035	3.5

**The water right elements rentable have been changed from the water right elements leased to account for the inclusion of a diversion volume.*

2. **COMPENSATION:** The Lessor shall accept and the Board shall pay compensation determined by the amount of water rented under the following rental rate during such times as the water is rented from the Bank over the term of this Lease.

Minimum Payment Acceptable: Current Rental Rate

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3. **TERM OF LEASE:** The term of this lease shall be January 1, 2023 to December 31, 2027. This Lease shall bind the parties and take effect when both parties have signed it.
4. **WATER SUPPLY BANK CONDITIONS OF ACCEPTANCE:** The Lessor shall abide by all terms and conditions contained in the Water Supply Bank Conditions of Acceptance, attached hereto as "Attachment A" and incorporated herein by this reference.
5. **CHANGE OF WATER RIGHT:** This lease specifies water right elements including but not limited to: diversion rates; diversion volumes; number of acres authorized to be irrigated; places of use; points of diversion; beneficial uses; and seasons of use. During the term of this lease, if a water right is administratively changed due to a water right split and renumbering, this lease may be reduced by an equal amount to reflect the water right elements as legally defined under the water right. If a lease contract cannot be reduced sufficient to reflect the legal definition of a water right as amended through a water right split and/or water right transfer, the Board may release the water right from the Water Supply Bank.
6. **ASSIGNMENT OF CONTRACT:** This lease is between the Board and the Lessor, who is the recognized owner or designated representative of the recognized owners of water rights described herein. Should ownership of any part of a water right herein described change during the term of this lease, either through a water right split, a water right transfer, sale of property to which the water right is appurtenant, or through any other recognized water right reassignment, the lease benefits and obligations to the conditions of acceptance for any such water rights will be assigned to the new owners.
7. **DUPLICATE ORIGINAL:** This Lease is executed in duplicate. Each of the documents with an original signature of each party shall be an original.

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IN WITNESS WHEREOF, the parties have executed this Contract on the date following their respective signatures.

LESSOR: STEVENS FAMILY RANCH LLC

330 VALLEY CLUB DR

HAILEY, ID 83333-5166

By [Signature]

Title Owner

Date 2-26-25

IDAHO WATER RESOURCE BOARD

322 East Front Street

P.O. Box 83720

Boise, ID 83720-0098

By [Signature]

Brian Patton, Executive Manager
Idaho Water Resource Board

Date 3/6/25

Lease approved by IDWR [Signature]

Date 3/6/25

STATE OF IDAHO
DEPARTMENT OF WATER RESOURCES

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**ATTACHMENT A
WATER SUPPLY BANK CONDITIONS OF ACCEPTANCE**

The water rights or portions thereof leased to the bank are described as follows:

Source and Location of Point(s) of Diversion for Water Right No(s): 37-22249

BIG WOOD RIVER SWNESE Sec. 16 Twp 02N Rge 18E BLAINE County

Water Right	Beneficial Use	Season of Use			Diversion Rate (CFS)	Volume (AF)
		From		To		
37-22249	IRRIGATION	04/15	to	10/31	1.16 cfs	Not Stated
Totals:					1.16 cfs	Not Stated

PLACES OF USE TO BE IDLED UNDER THIS LEASE: IRRIGATION

Twp	Rng	Sec	NE				NW				SW				SE				Totals
			NE	NW	SW	SE	NE	NW	SW	SE	NE	NW	SW	SE	NE	NW	SW	SE	
02N	18E	16													26.4	0.8		6.0	33.2

Total Acres: 33.2

ADDITIONAL CONDITIONS OF ACCEPTANCE

1. The water rights referenced above will be rented from the bank at the current rental rate.
2. There is no rental payment to the lessor of the water right if the right or a part thereof is not rented from the bank.
3. While a right is in the bank, the lessor may not use the right without approval of the Department even if the right is not rented from the bank. Any violation of the terms of this lease may result in enforcement procedures pursuant to Idaho Code § 42-351 for illegal diversion and use of water and may include civil penalties pursuant to Idaho Code § 42-1701B.
4. A right accepted into the bank stays in the bank until the Board releases it, or the lease term expires. A right may be released from the bank upon request, provided the Board approves the release. Unless approved by the Department, leased rights may not be immediately available for release.
5. While a water right is in the bank, forfeiture provisions are stayed pursuant to Idaho Code § 42-223(5).
6. Rental of water under this right is subject to the limitations and conditions of approval of the water right.
7. Failure of the right holder to comply with the conditions of acceptance is cause for the Director to rescind acceptance of the lease.
8. Acceptance of a right into the bank does not, in itself, confirm the validity of the right or any elements of the water right, or improve the status of the right including the notion of resumption of use. It does not preclude the opportunity for review of the validity of this water right in any other Department application process.

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9. In accordance with Idaho Code § 42-248 and § 42-1409(6), all owners of water rights are required to notify the Department of any changes in mailing address or change in ownership of all or part of a water right. Notice must be provided within 120 days of the change.
10. If a water right leased into the Water Supply Bank is sold or conveyed during the lease term, and if the leased right was rented, the rental proceeds will be disbursed in the following manner regardless of any arrangements between the buyer(s) and seller(s) to the contrary:
 - a. Rental payments will go to the lessor(s) of record at the beginning of the rental season, even if the Department processes a Notice of Change in Water Right Ownership during the rental season.
 - b. New lessor(s) of record will receive payment for any subsequent rental seasons.
11. The water right(s) is leased to the bank subject to all prior water rights and shall be administered in accordance with Idaho law and applicable rules of the Department of Water Resources.
12. Place of use is located within Lot 2A, Block1, Stevens Family Ranch LLC.
13. Use of water under this right may be regulated by a watermaster with responsibility for the distribution of water among appropriators within a water district. At the time of this approval, this water right is within State Water District No. 37.
14. No more than 1.57 cfs can be diverted for right nos. 37-22248, 37-22249 and 37-23017 from the point of diversion in SWNESE Section 16 T2N R18E based on Transfer No. 2244. This represents a 2% conveyance loss between original point of diversion and the new point of diversion designated in the transfer.
15. The right holder shall maintain a measuring device of a type approved by the Department in a manner that will provide the watermaster suitable control of the diversion(s).

STATE OF IDAHO
WATER RESOURCE BOARD

Print Form

RECEIVED

NOV 20 2023

DEPARTMENT OF
WATER RESOURCESAPPLICATION TO SELL OR LEASE A WATER RIGHT
TO THE WATER SUPPLY BANKDesignated Applicant Stevens Family Ranch LLC

(Select one owner – see item 1A on the application)

Water Right No. 37-22249

(One water right per application)

Is this application being submitted with a rental application as a lease/rental package?

Yes ☐ No ☒

This application must be prepared in accordance with the minimum requirement checklist below. Use this checklist to ensure all necessary documentation has been provided. This checklist is part of the lease application and must be included with the lease application. Applications that do not meet the minimum requirements will not be processed and may be returned or denied.

MINIMUM REQUIREMENT CHECKLIST

All items must be checked as either *Attached (Yes)* or *Not Applicable (N/A)*

Yes

- ☒ Completed *Application to Sell or Lease a Water Right to the Water Supply Bank*.
- ☒ Application filing fee of \$250.00 per water right. If you are submitting more than one lease application and the water rights have an overlapping, common place of use, or a common diversion rate or volume, the total fee for all water rights is \$500.00. For places of use, multiple water rights must be used to irrigate the same lands in order to qualify for the joint filing fee. Individual filing fees are required for water rights that share a common permissible place of use but which cover separate acres within the permissible place of use.
- ☒ Confirmation this form has been printed **single sided**, per requirement of the Water Supply Bank.

Attachment N/A Yes

- 1A ☐ ☒ Signatures and contact information for **all owners** of the water right to be leased or sold on this application.
- 1B ☐ ☒ An Internal Revenue Service (IRS) Form W-9 for the Designated Applicant.
- 1C ☒ ☐ *Notice of Change in Water Right Ownership* form (accessible from www.idwr.idaho.gov).
- 1D ☐ ☒ Contact information for an authorized representative and documentary proof they are authorized to represent the Designated Applicant on this application. If the Designated Applicant is a business, partnership, municipality, organization or association, include documents identifying officers authorized to sign or act on behalf of the entity.
- 2 ☒ ☐ Description of a water right portion offered to the Water Supply Bank.
- 3 ☐ ☒ A map that clearly outlines the specific location where irrigated acres will be dried up, or where a beneficial use of water will be suspended. You have the option of printing a map using the map tool on IDWR's website at: www.idwr.idaho.gov.
- 4A ☒ ☐ Written consent from irrigation district or water delivery company.
- 4G ☐ ☒ Evidence demonstrating the water right has not been forfeited pursuant to Section 42-222, 24, Idaho Code.

Department Use Only

Fee Amount \$ 250 ~Received By: KMDate Received: 11.26.23Receipt # C117377W-9 received? Yes ☒ No ☐ (Route W-9 to Fiscal)Name on W-9: Stevens Family Ranch LLC

2836

STATE OF IDAHO
WATER RESOURCE BOARD

APPLICATION TO SELL OR LEASE A WATER RIGHT
(Continued)

1. CONTACT INFORMATION

- A. This application must be completed by a Designated Applicant who is a current owner of the water right being sold or leased to the Water Supply Bank. If there are additional current owners, those individuals must authorize the Designated Applicant to represent them on this application by completing and signing Attachment 1A of this application package.

Designated Applicant Stevens Family Ranch LLC

Mailing Address % Grant Stevens 330 Valley Club Drive, Hailey, Idaho 83333 - 5166
Street City State Zip Code

Email Address drstevens@hotmail.com Phone Number 310-210-0123

☒ The Designated Applicant is the sole owner of the water right being sold or leased to the Water Supply Bank.

OR

☐ The Designated Applicant is representing additional water right holders who have completed Attachment 1A.

- B. Has the Designated Applicant submitted an IRS Form W-9 to this Department within the last 2 years? Yes ☐ No ☒
If no, complete the form and attach to this application (Attachment 1B).

- C. Are all applicants on this form listed in IDWR's records as the current owners of the water right? Yes ☒ No ☐
If no, attach a *Notice of Change in Water Right Ownership* form along with the required documentation and fee (Attachment 1C).

- D. Is this application being completed by an authorized representative of the Designated Applicant? Yes ☒ No ☐
If yes, representatives (includes employees of Designated Applicant companies) must complete this section and submit documentary proof of their authority to represent the Designated Applicant (Attachment 1D).

Name of Representative Randall C. Budge Organization Racine Olson PLLP

Professional Title Attorney Email Address randy@racineolson.com

Mailing Address PO Box 1391, Pocatello, Idaho 83204-1391 Phone Number 208-240-1005

☐ Send all correspondence for this application to the representative and not to the Designated Applicant.

OR

☒ Send original correspondence to the Designated Applicant and copies to the representative.

2. DESCRIPTION OF WATER RIGHT OFFERED TO THE BANK

☒ The full water right is being offered to the Bank.

OR

☐ A part of the water right is being offered to the Bank.

If a portion of the water right is being offered, **complete Attachment 2.**

3. MAP

Attach a map of the point(s) of diversion and place(s) of use proposed to be idled by this lease application. Make sure the idled place of use is outlined and annotated with legal land descriptions (Township, Range, Section and Quarter-Quarters) or with GPS coordinates. For irrigation purposes, mark the number of acres you desire to idle. If the water right proposed for lease is located within a permissible place of use (PPU) and portions of the PPU will continue to receive water from non-leased water rights, clearly outline on a map the acres within the PPU that will continue to be irrigated, as well as acres that will be idled during the lease term. Label the map **Attachment 3.**

STATE OF IDAHO
WATER RESOURCE BOARD

APPLICATION TO SELL OR LEASE A WATER RIGHT
(Continued)

4. GENERAL INFORMATION

- A. Is the diversion works or system owned or managed by an irrigation district or water delivery company? Yes ☐ No ☒
If yes, provide written consent from the company, corporation or irrigation district authorizing the proposed sale or lease (Attachment 4A).

If your water right is delivered through a canal, lateral or ditch operated by a canal company, irrigation district, or similar delivery entity, your lease request must include written consent from the company, district, or similar entity for your removal of water from its system pursuant to [Section 12-108, Idaho Code](#) and [IDAPA WSB Rule 37.02.03.25.02c](#).

- B. Please provide a description of the current water diversion and delivery system.

Electric pump and motor

- C. Describe any other water rights used for the same purpose at the same place of use as the water right being offered to the Bank. None.

- D. Are any of the water rights identified in Section 4C stacked with the water right proposed for lease? Yes ☐ No ☒

Stacked water rights are used together to achieve a common beneficial use, such as irrigation of the same lands. Stacked water rights cannot be separated and must be jointly leased to the Water Supply Bank. Stacked water rights qualify for the multiple fee payment of \$500.

- E. Will the present place of use continue to receive water from any other source? Yes ☐ No ☒

If yes, explain the relationship between the different water sources and how enlargement of the authorized use will not occur if this water right is leased.

- F. Identify annual volumes and/or rates of water diverted in the last 5 years to accomplish the beneficial use authorized by this water right. Estimated flow rate 0.02 cfs/acre and 2 AFA/acre to irrigate 33.2 acres of meadow.

- G. Has any portion of this water right undergone a period of five or more consecutive years of non-use? Yes ☐ No ☒

If yes, describe the circumstances and attach evidence to demonstrate how the water right has not been lost through forfeiture (Attachment 4G). See [Section 12-223, Idaho Code](#) for exceptions to forfeiture. Your application may be denied if forfeiture concerns are not addressed. This water right was previously leased to the water supply bank pursuant to Contract No. 625 which ended 12/31/2021.

- H. Is this water right involved in any other IDWR process, such as an application for transfer or a mitigation plan?

If yes, describe.

Yes ☐ No ☒

STATE OF IDAHO
WATER RESOURCE BOARD

APPLICATION TO SELL OR LEASE A WATER RIGHT
(Continued)

5. SALE/LEASE AGREEMENT

A. Is the water right, or portion thereof, offered to the Idaho Water Resource Board (IWRB) for sale ☒ or lease ☒?

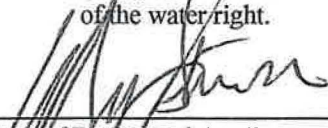
If lease, specify the years when the use of water will be suspended: 2024 to 2028 (maximum lease period 5 calendar years).
(Year) (Year)

B. Show the minimum payment acceptable to the seller/lessor. The minimum payment may be shown as the "current rental rate" as established by the IWRB. Include the method of determining the minimum payment if other than the current rental rate.
Current rental rate. Sale subject to negotiations and terms acceptable to owner.

I hereby assert that the information contained in this application is true to the best of my knowledge, and that I have the authorities necessary to offer this water right for sale or lease to the Idaho Water Resource Board.

The Designated Applicant acknowledges the following:

1. Payment to the Designated Applicant is contingent upon the sale or rental of the water right from the Bank.
2. While a water right is in the Bank, the seller/lessor of the water right may not use the water right, even if the water right is not rented from the Bank.
3. A water right accepted into the Bank stays in the Bank until the Designated Applicant receives written confirmation from the Board or Water Supply Bank that the water right has been released from the Bank.
4. While a water right is in the Bank, forfeiture is stayed.
5. Acceptance of a water right into the Bank does not, in itself, confirm the validity of the water right or any element of the water right.



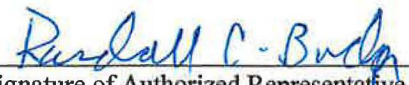
Signature of Designated Applicant

Grant Stevens, Manager

Printed Name

11.9.23

Date



Signature of Authorized Representative

Randall C. Budge

Printed Name

11-3-2023

Date

Mail to:
Idaho Department of Water Resources
P.O. Box 83720
Boise, ID 83720-0098

Print Form

ATTACHMENT 3

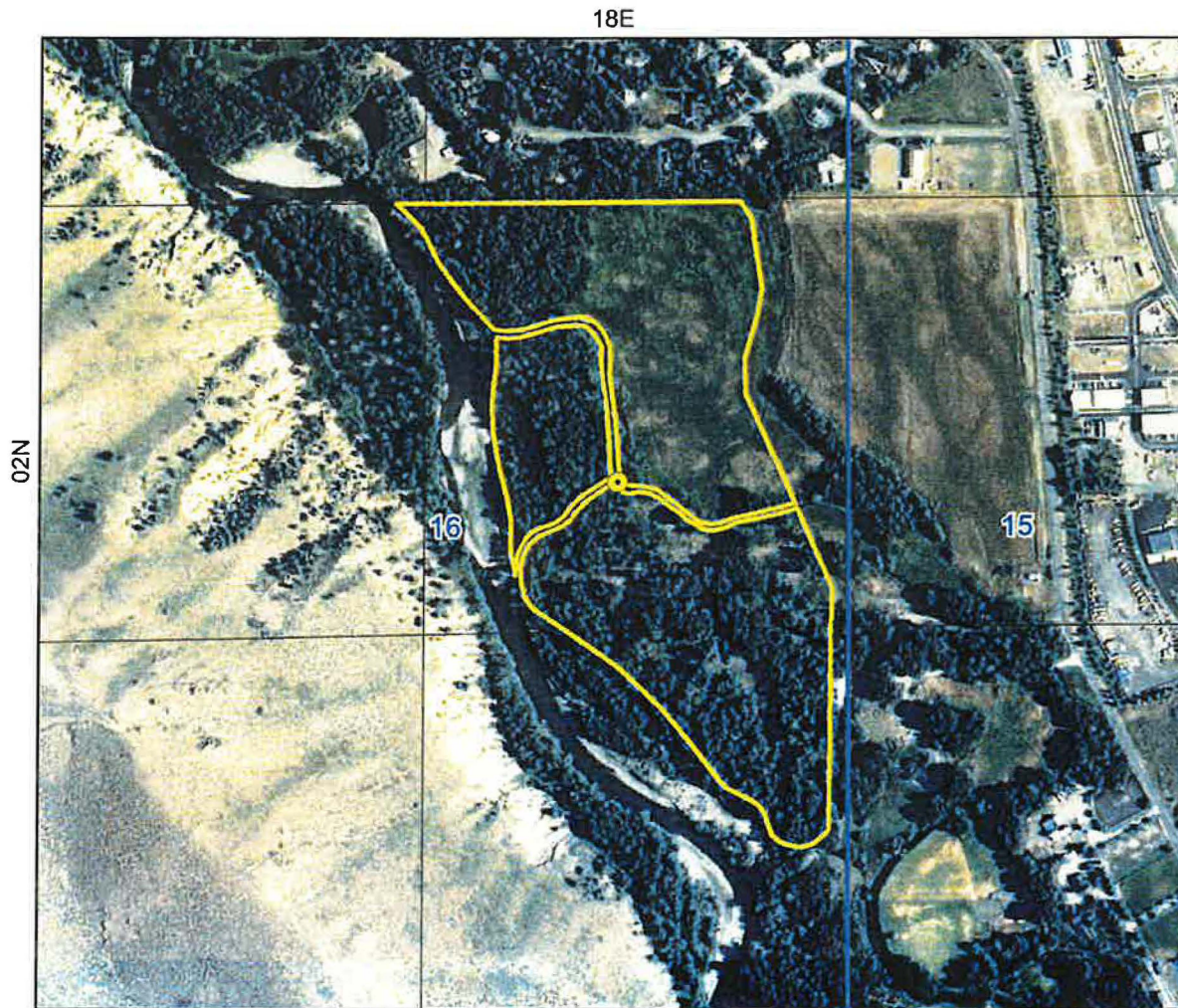
State of Idaho
Department of Water Resources

Water Right

37-22249

IRRIGATION

The map depicts the place of use for the water use listed above and point(s) of diversion of this right as currently derived from interpretations of the paper records and is used solely for illustrative purposes. Discrepancies between the computer representation and the permanent document file will be resolved in favor of the actual water right documents in the water right file.



-  Point of Diversion
-  Place Of Use Boundary
-  Townships
-  PLS Sections
-  Quarter Quarters

0 0.05 0.1 0.2 Miles



SPECIAL POWER OF ATTORNEY FOR WATER RIGHTS

The undersigned hereby appoints the law firm of RACINE OLSON, PLLP, 201 E. Center Street, Post Office Box 1391, Pocatello, Idaho 83204, its true and lawful attorney for the purpose of dealing with the Idaho Department of Water Resources relative to the management and transaction of water rights, and to allow them to receive all information, opinions, and records regarding water rights, and to sign and submit applications and other filings on its behalf.

DATED this 3 day of November, 2023.

STEVENS FAMILY RANCH, LLC,
a Delaware limited liability company

By:

Name: Grant Stevens

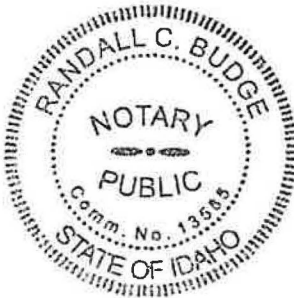
Title: Manager

STATE OF IDAHO)

County of Bannock)

On this 3rd day of November, 2023, before me, the undersigned, a Notary Public in and for said State, personally appeared GRANT STEVENS, known or identified to me to be the Manager of the named company that executed the instrument or the person who executed the instrument on behalf of said company, and acknowledged to me that such companies executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and seal the day and year first above written.



Randall C. Budge

NOTARY PUBLIC FOR CALIFORNIA

Residing at: Pocatello, ID.

Commission expires: 10/11/2024



IDAHO DEPARTMENT OF
WATER RESOURCES

322 E Front Street, Suite 648, Boise ID 83702 • PO Box 83720, Boise ID 83720-0098
Phone: 208-287-4800 • Fax: 208-287-6700 • Email: idwrinfo@idwr.idaho.gov • Website: idwr.idaho.gov

Governor Brad Little

Director Mathew Weaver

March 14, 2025

STEVENS FAMILY RANCH LLC
330 VALLEY CLUB DR
HAILEY ID 83333-5166

**RE: WATER SUPPLY BANK LEASE CONTRACT 1930
FOR WATER RIGHT 37-22249**

Dear Lessor:

Water right **37-22249** is leased into the Water Supply Bank (Bank) as of January **2023** in accordance with the enclosed executed lease contract. **Your water rights, as described on the lease contract, are considered leased into the Bank and should remain unused until they are formally released from the Bank.** More information and further restrictions placed on your water rights while leased can be found in conditions of acceptance of the lease contract. Read the conditions of acceptance carefully.

The right(s) will automatically be released from the Bank on **December 31, 2027**, unless the rights are released earlier by the Water Resource Board (Board). To release the water rights from the Bank prior to the release date, submit a written request on the *Request to Release a Water Right from the Bank* form. This form is available on our public website at www.idwr.idaho.gov. **Please note your water rights may not be available for immediate release if they are rented.**

If you have questions regarding this matter, please contact this office at bank@idwr.idaho.gov or 208-287-4800.

Sincerely,


Technical Records Specialist I

Enclosure: Executed Lease Contract

c: IDWR Eastern Region Office
Representative
Water District No. 37

Mansfield, Debra

From: Mansfield, Debra
Sent: Thursday, March 13, 2025 11:47 AM
To: Cefalo, James; randy@racineolson.com; watermanager
Cc: Bank
Subject: Executed WSB Lease Contract 1930, Stevens family Ranch LLC
Attachments: Executed WSB Lease Contract 1930.pdf

Hello,

Please see the attached copy of executed WSB Lease Contract 1930, in the name of Stevens Family Ranch LLC, for your records.

Thank you,

Debra Mansfield | Technical Records Specialist 1
IDWR – State Office
322 E Front St, Boise ID 83702-7371
(208) 287-4921 | Debra.Mansfield@idwr.idaho.gov

MEMORANDUM FOR APPLICATION #2836 / CONTRACT #

To: Water Right 37-22249 Stevens Family Ranch LLC

From: Aaron Olson

Date: 11/22/2024

Re: Review & Analysis of Application to Lease Water to the State Water Supply Bank

PURPOSE/NARRATIVE:

An application to lease water right no. 37-22249 was received November 20, 2023, proposes a 5-year term for the full right beginning in 2023 and ending in 2027. The application originally proposed a 5-year term for the full right beginning in 2024 and ending in 2028, however the application was filed in calendar year 2023 and after a discussion with the representative it was requested that the term be changed to begin in 2023.

AUTHORITY TO FILE:

IDWR records show the applicant Stevens Family Ranch LLC as the current owner of water right 37-22249. The application was signed by Grant Stevens and Randall C. Budge. Grant is listed on the 2024 Idaho Secretary of State annual report form as manager and a registered agent of Stevens Family Ranch LLC. A Special Power of Attorney for Water Rights was submitted with the application which states that Randall has authority to sign on behalf of the applicant for water rights matters.

WATER RIGHT VALIDITY:

Water right 37-22249 was decreed June 29, 2010. The right was previously leased to the water supply bank under Contract No. 625 for a 5-year term starting in 2017 and ending in 2021. The right was then rented under Agreement No 448 for a term starting in 2020 and ending in 2021. Review of aerial photography was unable to provide evidence that irrigation occurred under the right from 2012 to 2016 and again between 2022 when the right was released from the bank through 2023. Despite the periods of non-use, the right was rented and used for irrigation in 2021 which would restart the continuous period of non-use starting in 2022. There are no concerns with validity of the water right and portion offered to the bank.

ENLARGEMENT OF USE:

No additional water rights for the same beneficial use overlap the place of use. There are no enlargement concerns.

LOCAL PUBLIC INTEREST:

Review staff has no information to suggest this application is inconsistent with the local public interest.

BENEFICIAL USE/CONSERVATION OF WATER RESOURCES:

The lease appears consistent with the conservation of water resources in Idaho.

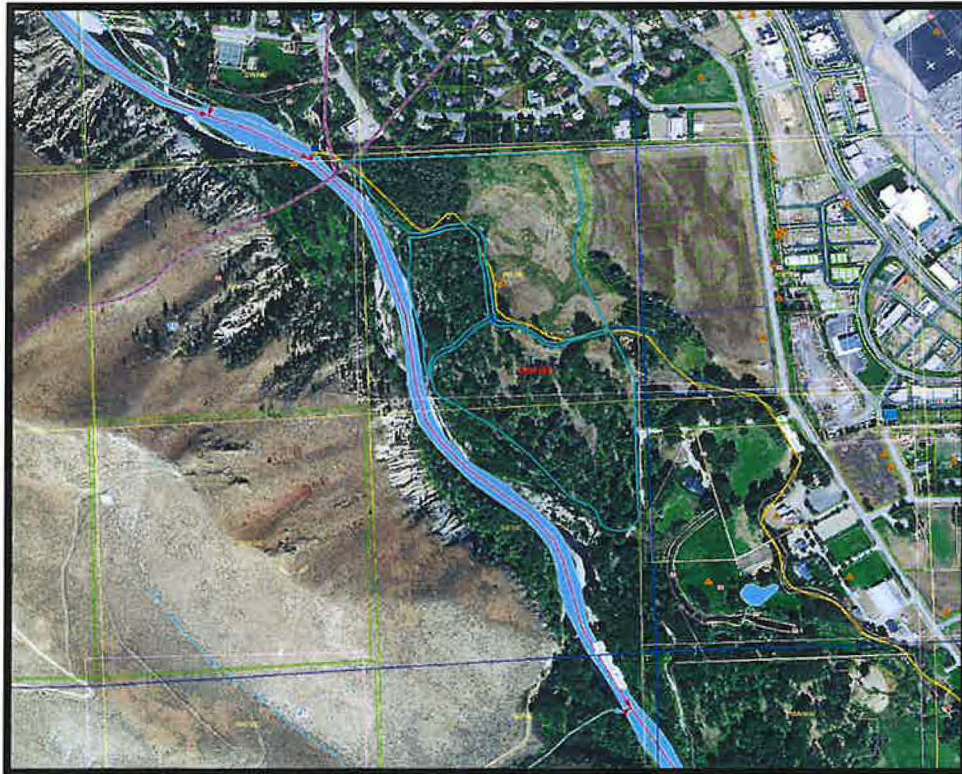
DEPARTMENT STAFF OR WATERMASTER COMMENTS:

The water right is within the Eastern region and within Water District 37. Comment requests were sent to the Regional Manager and Watermaster on November 22, 2024. No responses were received; it is assumed there are no concerns with the proposed lease.

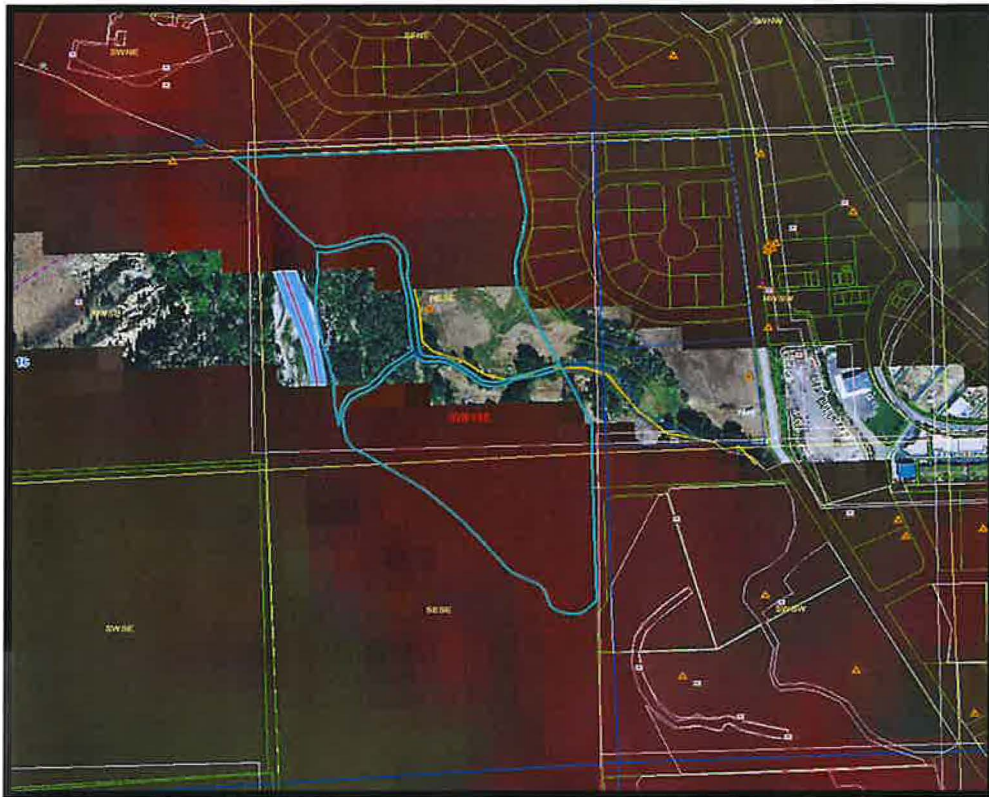
Landsat August 2012 (p40r30)



GIS Imagery 2013



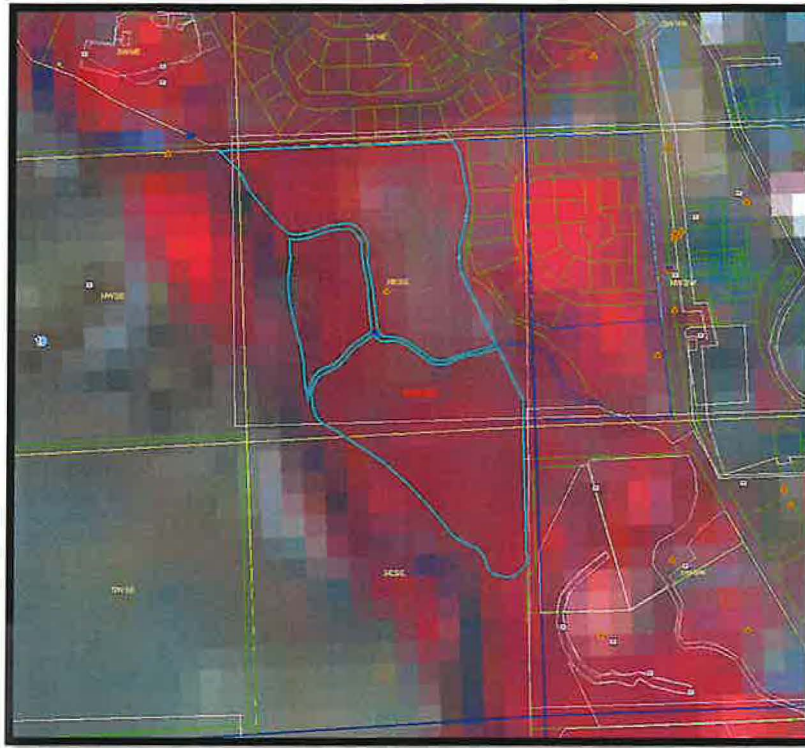
Landsat August 2014 (p40r30)



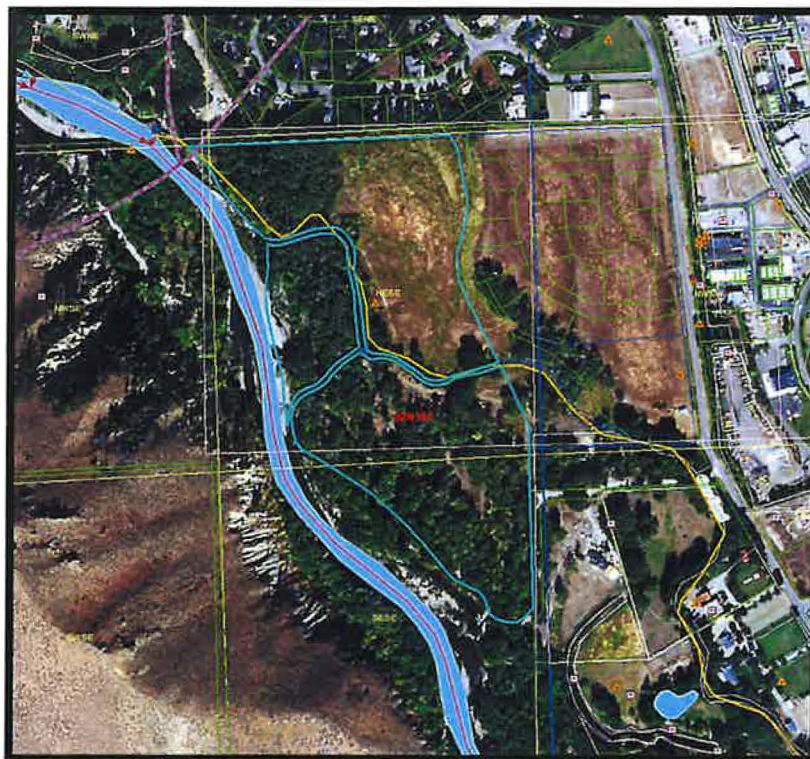
GIS 2015 imagery



Landsat August 2016 (p40r30)



GIS 2017 Imagery





RANDALL C. BUDGE
randy@racineolson.com

November 16, 2023

RECEIVED

NOV 20 2023

DEPARTMENT OF
WATER RESOURCES

Idaho Water Supply Bank
Idaho Department of Water Resources
P.O. Box 83720
Boise, Idaho 83720-0098

Re: Stevens Family Ranch, LLC Water Right No. 37-2249

To whom it may concern:

Enclosed please find the original and two extra copies of an Application to Lease a Water Right to the Water Supply Bank pertaining to the above referenced matter, together with our check in the amount of \$250.00 for the filing fees and stamped and addressed return envelopes. Please file and process the original and conform stamp and return the extra copies, one to me and one to the Applicant.

Thank you for your assistance. If you have any questions or if I can be of further assistance, please contact me.

Sincerely,


RANDALL C. BUDGE

RCB:ts
Enclosures

2836