

JUL 01 2024

STATE OF IDAHO
DEPARTMENT OF WATER RESOURCESDEPT. 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?
22-13337	Yes ☒	Yes ☐		Yes ☐	Yes ☐
<u>22-13337</u>	Yes ☐	Yes ☐		Yes ☐	Yes ☐
<u>22-13337 22-14651</u>	Yes ☐	Yes ☐		Yes ☐	Yes ☐
	Yes ☐	Yes ☐		Yes ☐	Yes ☐
	Yes ☐	Yes ☐		Yes ☐	Yes ☐

2. Previous Owner's Name: TLFF Holdings Inc.
Name of current water right holder/claimant
3. New Owner(s)/Claimant(s): The Nature Conservancy
New owner(s) as listed on the conveyance document Name connector ☐ and ☐ or
- PO Box 2770 Hailey ID 83333
Mailing address City State Zip
208-995-0412 neil.crescenti@tnc.org
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 21, 2022
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 # 22-13337

8. Signature: Neil Crescenti Digitally signed by Neil Crescenti
Signature of new owner/claimant Date: 2024.01.24 11:47:34 -0700
Title, if applicable: Agriculture Program Manager Date: _____
Print name: _____
- Signature: _____ Title, if applicable: _____ Date: _____
Signature of new owner/claimant
Print name: _____

Received by JB Date 7/1/2024 For IDWR Office Use Only: Receipt No. E050200 Receipt Amt. \$100.-
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 _____ Processed by _____ Date _____

STATE OF IDAHO
DEPARTMENT OF WATER RESOURCES

**INSTRUCTIONS FOR FILING A
NOTICE OF CHANGE IN WATER RIGHT OWNERSHIP**

This form has been prepared to assist all claimants and owners of water rights to comply with the requirements of Idaho Code §§ 42-248 and 42-1409(6). All persons owning or claiming ownership of a water right or claim are required to provide notice to the Department of Water Resources (IDWR) of any change in ownership of any part of the water right or claim or of any change in the owner's mailing address within 120 days of the change. Forms to report ownership changes and/or to update an address are available on IDWR's website at www.idwr.idaho.gov/forms/water-rights.html. In addition, all new owners of water rights within a pending general adjudication area must inquire whether a notice of claim has been filed and, if not, shall file a notice of claim if necessary.

A notice is required for changes in ownership from one individual to another, from an individual to a business entity (even if the business is owned by the individual), or from one business entity to another (even if both businesses are owned by the same individual). Adding or removing a name is considered an ownership change which requires the submission of evidence to support the change and the filing fee.

Separate brochures describing the adjudication of water rights and the ownership change notice requirement are available from IDWR. Please contact your nearest IDWR office if you would like more information or need help completing this form. A list of IDWR offices is on page 2 of these instructions, or you can call 1-800-451-4129. Water right information can be found on the IDWR's website using the [Water Right and Adjudication Search](#).

Please note:

- Unlike licensed or decreed water rights, which are real property, water right permits, applications for new water rights, and applications to transfer existing water rights are considered the personal property of the permit holders/applicants. Permit holders and applicants must assign their interest in a permit and/or application to the new owner. Assignment forms are available on the IDWR's website at www.idwr.idaho.gov/forms/water-rights.html, or from any IDWR office. The fee for an Assignment of Permit is \$25. There is no charge for an Assignment of Application for Permit or Application for Transfer.
- If you want to change or add a point of diversion, place of use, season of use, or purpose of use of a water right, you must file an Application for Transfer. The ownership of a water right can also be updated through the transfer process.
- The combined portions of a divided ("split") water right cannot exceed the total flow rate, volume, or period of use of the original right.
- IDWR has no jurisdiction concerning easements, rights-of-way, and zoning matters. The buyer and seller must make these provisions where necessary.
- Any action by IDWR updating the ownership of a water right in IDWR's records is not a determination of water right ownership. Water right ownership disputes arising from a notice of change in water right ownership must be resolved in a water rights adjudication or in an action to quiet title.

LINE INSTRUCTIONS:

1. If there are water rights associated with the property, the seller should be able to provide you with the water right or adjudication claim number(s). You may have purchased only a portion of the water right(s) held by the seller. If so, the water right(s) held by the seller may need to be divided ("split") to provide you your share of each right. Mark the box "Yes" if a division of the water right is required.

If you receive water from a municipal provider, an irrigation district or other water delivery organization, and the water rights are held by the organization, please do not use this form to record a change. Please contact the water delivery organization to determine if any action is necessary.

If you or the seller believes there are water rights for the property but you do not know the numbers, you may contact IDWR for assistance in identifying the water rights for the property in question. If adjudication claims for the rights are required and have not been filed, IDWR will so advise you.

2. Fill in the name of the current water right holder/claimant.
3. Fill in each name as listed on the conveyance document and complete the current contact information. For water rights, IDWR will update the ownership to the individual(s)/entities listed on the conveyance document. For active adjudication claims, IDWR will update the claimant information to match the conveyance document unless the new claimant provides good cause for the variance.
4. You may have acquired only a portion of the water right(s) held by the seller. If you did not acquire the entire water right/property, please check the appropriate box. Water rights are often conveyed as an appurtenance to the land where they are used, and the conveyance document for the land often does not have specific language regarding the water right. Please read your deed or other conveyance document carefully to be sure. When the conveyance document does not specifically address water rights, it will be assumed that the water rights are to be split proportionate to the amount of land acquired.

Instrument # 260754

TETON COUNTY, IDAHO
07-02-2020 15:02:00 No. of Pages: 3
Recorded for: FIRST AMERICAN TITLE - DRIGGS
KIM KEELEY Fee: \$15.00
Ex-Officio Recorder Deputy, Kim Keeley
Index to: DEED, GRANT

When Recorded, Mail To:

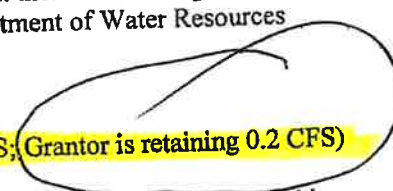
Mail Tax Notice To:

Driggs Acquisition LLC
401 North Michigan Ave, Suite 3100
Chicago, Illinois 60611

GRANT DEED

TLFF HOLDINGS, INC., a Utah corporation ("**Grantor**"), with its principal place of business in Salt Lake County, Utah, hereby grants to DRIGGS ACQUISITION LLC, a Delaware limited liability company ("**Grantee**"), having a mailing address of 401 North Michigan Avenue, Suite 3100, Chicago, Illinois 60611, for the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, all of its right, title and interest in and to the following described real property situate in Teton County, Idaho:

See Legal Description on Exhibit "1" attached hereto

Together with all appurtenances thereto and improvements thereon, and all of Grantor's right, title and interest in and to the water and water rights appurtenant thereto including, but not limited to, the following water rights issued by the Idaho Department of Water Resources ("**IDWR**"): 

Water Right No. 22-12015 (included in its entirety)

Water Right No. 22-13337 (this transfer includes only 2.20 CFS; Grantor is retaining 0.2 CFS)

And 120 shares in the Grand Teton Canal Company associated with the property described in Exhibit 1, and 13 acre feet of storage water from the Fremont Madison Irrigation District.

SUBJECT TO all easements, right of ways, covenants, restrictions, reservations, applicable building and zoning ordinances and use regulations and other matter of public record or visible on the land, and payment of accruing present year taxes and assessments.

{signature page follows}

GRANT DEED - 1
(TLFF Holdings, Inc.)
107138275.1 0044769-00026



The Nature Conservancy in Idaho
116 First Ave North
Hailey, ID 83333

Mailing Address
P.O. Box 2770
Hailey, ID 83333

Tel (208) 788-8988
Fax (208) 788-9040
nature.org/idaho

October 17, 2023

Driggs Acquisition LLC
401 N. Michigan Ave., STE 3100
Chicago, IL 60611

To Whom It May Concern:

In January of 2022, The Nature Conservancy ("TNC") purchased approximately 1,000 acres of land, located in and around Driggs, ID, from BFF Holdings, Inc. and TLFF Holdings, Inc. Included in the sale were certain enumerated water rights. *See*, enclosed grant deed which includes a list of water rights included in the sale. TNC is now in the process of updating the ownership records on file with the Idaho Department of Water Resources, such that TNC is accurately identified as the owner of the enumerated water rights. In addition, TNC is filing for a transfer application to correctly update the place of use of the water right to property acquired as part of the 2022 acquisition. *See*, enclosed map.

In the event that an entity seeks to file a "Notice of Change in Water Right Ownership" for the purpose of updating the Idaho Department of Water Resources records but does not own the land identified with the water right, the law requires the entity to provide notice to the landowner of record. *See*, Idaho Code 42-248(6). This letter, and associated enclosures, serve as notice that TNC has provided Driggs Acquisition LLC with written notice of the change of water right ownership, and thus complied with the requirements of Idaho Code 42-248(6).

Please contact me with any questions.

Best,

A handwritten signature in dark ink, appearing to read "Neil Crescenti".

Neil Crescenti, Agriculture Program Manager
The Nature Conservancy, Idaho Chapter
Phone: 208-995-0412
Email: neil.crescenti@tnc.org

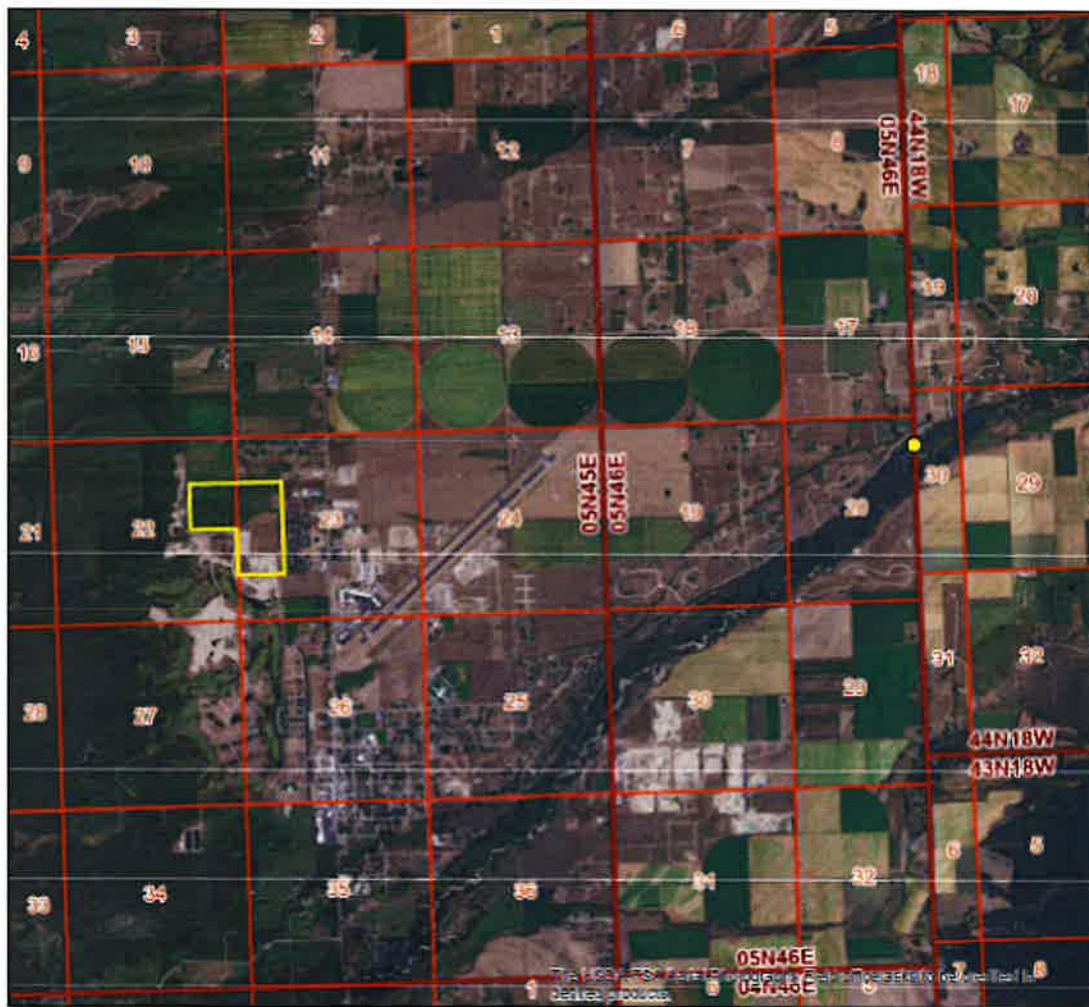
State of Idaho
Department of Water Resources

Water Right

22-13337

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.



Date created: 5/26/2023



Legend

- Point of Diversion
- Place of Use Boundary
- Townships
- PLS Sections



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CHICAGO, IL 60611
May 16, 2023, 12:22 pm

CHICAGO IL DISTRIBUTION CENTER
May 15, 2023, 7:52 pm

CHICAGO IL DISTRIBUTION CENTER
May 15, 2023, 5:17 am

May 14, 2023

SALT LAKE CITY UT NETWORK DISTRIBUTION CENTER
May 13, 2023, 12:05 am

SALT LAKE CITY UT NETWORK DISTRIBUTION CENTER
May 12, 2023, 10:11 pm

DRIGGS, ID 83422
May 12, 2023, 2:10 pm

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Product Information



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[FAQs](#)



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Chicago, IL 60611

Certified Mail Fee \$4.15

Extra Services & Fees (check box, add fee as appropriate)

☐ Return Receipt (hardcopy)	\$0.00
☐ Return Receipt (electronic)	\$0.00
☐ Certified Mail Restricted Delivery	\$0.00
☐ Adult Signature Required	\$0.00
☐ Adult Signature Restricted Delivery	\$0.00

Postage \$0.87

Total Postage and Fees \$5.02

Sent To

Street and Apt. No., or PO Box No.

City, State, ZIP+4®

Instrument # 273768

TETON COUNTY, IDAHO
01-21-2022 10:04:00 No. of Pages: 21
Recorded for: FIRST AMERICAN TITLE - DRIGGS
KIM KEELEY Fee: \$15.00
Ex-Officio Recorder Deputy, Kim Keeley
Index to: DEED, GRANT

Recorded at the Request of:

After Recording Return to:

The Nature Conservancy
4245 North Fairfax Drive
Arlington, VA 22203-1605

First American Title Company

921823

GRANT DEED

FOR VALUE RECEIVED, BFF HOLDINGS, INC., a Utah corporation, as to Tract 6 only, and TLFF HOLDINGS, INC., a Utah corporation, as to all other Tracts, Grantors, do hereby grant to THE NATURE CONSERVANCY, a District of Columbia non-profit corporation, Grantee, whose address is 4245 North Fairfax Drive, Arlington, Virginia 22203-1605, the following described property situated in Teton County, Idaho:

THE TRACTS DESCRIBED ON EXHIBIT A ATTACHED HERETO

TOGETHER WITH all and singular the tenements, hereditament, and appurtenances thereunto belonging, or otherwise appertaining, including but not limited to any interest Grantors may have in the water rights listed on EXHIBIT B attached hereto, and all estate, right, title and interest in and to the said property.

SUBJECT TO: The matters set forth on EXHIBIT C attached hereto and all existing matters of public record or that would be disclosed by an accurate survey and inspection of the land.

{signature page follows}

IN WITNESS WHEREOF, Grantors have executed this Grant Deed this 19 day of January 2022.

GRANTORS:

BFF HOLDINGS, INC., a Utah corporation,
as to Tract 6 only

By: Thomas E. Muir

Thomas E. Muir, President

TLFF HOLDINGS, INC., a Utah corporation,
as to all other Tracts

By: Thomas E. Muir

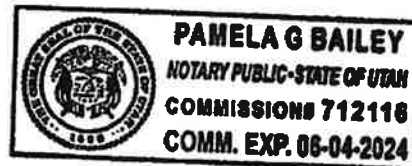
Thomas E. Muir, President

STATE OF Utah)
) ss.
County of Salt Lake

This record was acknowledged before me on Jan 19, 2022, by Thomas E. Muir as President of BFF HOLDINGS, INC. and as President of TLFF HOLDINGS, INC.

Pamela G. Bailey
Signature of Notary Public

(stamp)



My Commission Expires: June 4, 2024

EXHIBIT A

Land Descriptions**TRACT 1:****PARCEL A:**

A PARCEL OF LAND LOCATED IN THE SOUTHEAST QUARTER OF SECTION 13, TOWNSHIP 5 NORTH, RANGE 45 EAST, BOISE MERIDIAN, TETON COUNTY, IDAHO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE EAST QUARTER CORNER OF SAID SECTION 13, TOWNSHIP 5 NORTH, RANGE 45 EAST, BEING MARKED AS SHOWN ON CORNER PERPETUATION AND FILING, INSTRUMENT NO. 120674; THENCE ALONG THE EAST LINE OF SAID SECTION 13, SOUTH 00°23'27" EAST 30.00 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING ALONG SAID EAST LINE, SOUTH 00°23'27" EAST 1372.44 FEET; THENCE SOUTH 89°41'44" WEST 2649.92 FEET TO THE WEST LINE OF THE SOUTHEAST QUARTER OF SECTION 13; THENCE ALONG SAID WEST LINE, NORTH 00°13'44" WEST 1353.59 FEET TO A POINT SOUTH 00°13'44" EAST 30.00 FEET FROM THE CENTER QUARTER CORNER OF SECTION 13; THENCE PARALLEL WITH THE NORTH LINE OF THE SOUTHEAST QUARTER OF SECTION 13, NORTH 89°17'15" EAST 2646.14 FEET TO THE POINT OF BEGINNING.

PARCEL B:

TOWNSHIP 5 NORTH, RANGE 45 EAST, BOISE MERIDIAN, TETON COUNTY, IDAHO
SECTION 13: SW1/4
SECTION 14: SE1/4

LESS AND EXCEPTING THEREFROM: A TRACT BEGINNING AT THE NORTHWEST CORNER OF THE SE¼ OF SECTION 14, AND RUNNING THENCE EAST 22 RODS (363'); THENCE SOUTH 40 RODS (660.0'); THENCE WEST 22 RODS; THENCE NORTH 40 RODS TO THE POINT OF BEGINNING.

ALSO LESS AND EXCEPTING THEREFROM: A TRACT OF LAND BEING A PORTION OF THE W½SE¼ OF SECTION 14, T5N, R45E, BOISE MERIDIAN, TETON COUNTY, IDAHO; MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTH ONE-QUARTER CORNER OF SAID SECTION 14, FOUND AS DESCRIBED IN A CORNER PERPETUATION AND FILING RECORD FILED IN THE OFFICE OF THE CLERK OF TETON COUNTY, IDAHO; THENCE ALONG THE SOUTH LINE OF THE SE¼ OF SAID SECTION 14, N89°54'40"E, 49.50 FEET TO THE INTERSECTION WITH THE EAST RIGHT-OF WAY LINE OF U.S.

HIGHWAY 33, WHERE IS FOUND A 1/2 INCH DIAMETER IRON PIPE WITH PLASTIC CAP INSCRIBED "AW ENG 2680"; THENCE ALONG SAID RIGHT-OF-WAY LINE N00°08'57"W, 959.26 FEET TO THE POINT OF BEGINNING, WHERE IS FOUND A 5/8 INCH DIAMETER STEEL REINFORCING BAR WITH ALUMINUM CAP INSCRIBED "P.M. JORGENSEN LS 6970"; THENCE CONTINUING ALONG SAID RIGHT-OF-WAY LINE, N00°08'57"W, 1000.00 FEET TO A POINT, WHERE IS FOUND A 5/8 INCH DIAMETER STEEL REINFORCING BAR WITH ALUMINUM CAP INSCRIBED "SURVEYOR SCHERBELL LTD PLS 3990 BIG PINEY, WYOMING"; THENCE DEPARTING SAID RIGHT-OF-WAY LINE S89°55'14"E, 450.00 FEET TO A POINT, WHERE IS FOUND A 5/8 INCH DIAMETER STEEL REINFORCING BAR WITH ALUMINUM CAP INSCRIBED "P.M. JORGENSEN LS 6970"; THENCE PARALLEL WITH SAID RIGHT-OF-WAY LINE S00°08'57"E, 1000.00 FEET TO A POINT, WHERE IS FOUND A 5/8 INCH DIAMETER STEEL REINFORCING BAR WITH ALUMINUM CAP INSCRIBED "P.M. JORGENSEN LS 6970"; THENCE N89°55'14"W, 450.00 FEET TO THE POINT OF BEGINNING.

ALSO LESS AND EXCEPTING THEREFROM: THAT PORTION OF PHASE I, SWEETWATER SUBDIVISION, TETON COUNTY, IDAHO, AS THE SAME APPEARS ON THE OFFICIAL PLAT THEREOF RECORDED DECEMBER 29, 1992 AS INSTRUMENT NO. 111887, THAT LIES WITHIN THE ABOVE DESCRIBED PROPERTY.

ALSO LESS AND EXCEPTING THEREFROM: THAT PORTION OF PHASE II, SWEETWATER SUBDIVISION, TETON COUNTY, IDAHO, AS THE SAME APPEARS ON THE OFFICIAL PLAT THEREOF RECORDED SEPTEMBER 28, 1993 AS INSTRUMENT NO. 113900, THAT LIES WITHIN THE ABOVE DESCRIBED PROPERTY.

ALSO LESS AND EXCEPTING THEREFROM: ROCKY FLATS P.U.D., TETON COUNTY, IDAHO, AS THE SAME APPEARS ON THE OFFICIAL PLAT THEREOF RECORDED NOVEMBER 14, 1990 AS INSTRUMENT NO. 106895.

ALSO LESS AND EXCEPTING THEREFROM: HASTINGS LANE COUNTY ROAD 250 NORTH ALONG THE NORTH BOUNDARY OF ALL OF THE ABOVE DESCRIBED PROPERTY.

ALSO LESS AND EXCEPTING THEREFROM: THE WEST 49.5 FEET OF THE SE¼ OF SECTION 14 FOR EXISTING U.S. HIGHWAY 33 RIGHT-OF-WAY.

SUBJECT TO EASEMENTS FOR TETON VISTA DRIVE AND FALCON LANE AS THEY CROSS THE ABOVE DESCRIPTION PROPERTY, AS SHOWN ON SWEETWATER PHASE I PLAT, RECORDED DECEMBER 29, 1992 AS INSTRUMENT NO. 111887.

TRACT 2:**PARCEL 1:**

ALL OF ROCKY FLATS, P.U.D., TETON COUNTY, IDAHO, AS THE SAME APPEARS ON THE OFFICIAL PLAT THEREOF RECORDED NOVEMBER 14, 1990 AS INSTRUMENT NO. 106895.

PARCEL 2:

LOTS 100, 101, 102 AND 103, PHASE II, SWEETWATER SUBDIVISION, TETON COUNTY, IDAHO, AS THE SAME APPEARS ON THE OFFICIAL PLAT THEREOF RECORDED SEPTEMBER 28, 1993 AS INSTRUMENT NO. 113900

TRACT 3:**PARCEL 1:**

A PARCEL OF LAND LOCATED IN PART OF THE NW1/4 NW1/4 OF SECTION 35, TOWNSHIP 5 NORTH, RANGE 15 EAST, BOISE MERIDIAN, TETON COUNTY, IDAHO, SAID PARCEL, BEING A PORTION OF THOSE LANDS CONVEYED BY THAT WARRANTY DEED FROM THE BURNSIDE FAMILY LIVING TRUST, DATED JUNE 3, 1997, TO FILLMORE FARMS, LLC, A UTAH LIMITED LIABILITY COMPANY, RECORDED AS INSTRUMENT NO. 200818, RECORDS OF TETON COUNTY, IDAHO; MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SECTION CORNER COMMON TO SECTIONS 26, 27, 34, AND 35 OF SAID TOWNSHIP AND RANGE; WHICH IS MONUMENTED BY A 2-1/2 INCH DIAMETER ALUMINUM PIPE WITH A 1-1/2 INCH DIAMETER ALUMINUM CAP, INSCRIBED "A.W. ENG PE-LS 2860" WITH OTHER APPROPRIATE MARKINGS; THENCE S 89°40'23" E, 820.13 FEET, ON THE NORTH LINE OF SAID NW1/4 OF SAID SECTION 35, TO THE POINT OF BEGINNING, WHICH IS MONUMENTED BY A 5/8 INCH DIAMETER STEEL REINFORCING BAR WITHOUT CAP; THENCE CONTINUING ON SAID NORTH LINE, BEING ALSO THE NORTHERN BOUNDARY OF TRACT 1, PARCEL 1, OF WARRANTY DEED 200818, S 89°40'23" E, 184.90 FEET, TO A 5/8 INCH DIAMETER STEEL REINFORCING BAR WITH A 3-1/4 INCH DIAMETER ALUMINUM CAP, INSCRIBED "U.S.D.O.E. BONNEVILLE PWR ADM PE&LS 13031", SET THIS SURVEY; THENCE PROCEEDING, S 00°01'32" E, 588.83 FEET, TO A 5/8 INCH DIAMETER STEEL REINFORCING BAR WITH A 2 INCH DIAMETER ALUMINUM CAP, INSCRIBED "JORGENSEN ASSOCIATES PE&LS 13031", SET THIS SURVEY; THENCE PROCEEDING, N 89°40'23" W, 184.99 FEET, TO A 5/8 INCH DIAMETER STEEL REINFORCING BAR WITH A 2 INCH

DIAMETER ALUMINUM CAP INSCRIBED "JORGENSEN ASSOCIATES PE&LS 13031", SET THIS SURVEY; THENCE PROCEEDING, N 00°01'02" W, 214.91 FEET, TO A 5/8 INCH DIAMETER STEEL REINFORCING BAR WITH A 1 INCH DIAMETER YELLOW PLASTIC CAP, INSCRIBED "AW-ENG 2860"; THENCE PROCEEDING ON THE WESTERLY BOUNDARY OF SAID TRACT 1, PARCEL 1, N 00°01'02" W, 373.92 FEET TO THE POINT OF BEGINNING;

TRACT 4:

PARCEL 1:

A PARCEL OF LAND LOCATED IN PART OF THE NW1/4 NW1/4 OF SECTION 35, TOWNSHIP 5 NORTH, RANGE 45 EAST, BOISE MERIDIAN, TETON COUNTY, IDAHO; SAID PARCEL, BEING A PORTION OF THOSE LANDS CONVEYED BY THAT WARRANTY DEED FROM THE BURNSIDE FAMILY LIVING TRUST, DATED JUNE 3, 1997, TO FILLMORE FARMS, LLC, A UTAH LIMITED LIABILITY COMPANY, RECORDED AS INSTRUMENT NO. 200818, RECORDS OF TETON COUNTY, IDAHO; MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SECTION CORNER COMMON TO SECTIONS 26, 27, 34, AND 35 OF SAID TOWNSHIP AND RANGE; WHICH IS MONUMENTED BY A 2-1/2 INCH DIAMETER ALUMINUM PIPE WITH A 1-1/2 INCH DIAMETER ALUMINUM CAP INSCRIBED "AW-ENG PE-LS 2860" WITH OTHER APPROPRIATE MARKINGS; THENCE S 89°40'23" E, 820.13 FEET, ON THE NORTH LINE OF SAID NW1/4 OF SAID SECTION 35, TO THE NORTHEAST CORNER OF TRACT 2, PARCEL 1, OF SAID WARRANTY DEED 200818, BEING A 5/8 INCH DIAMETER STEEL REINFORCING BAR WITHOUT CAP; THENCE PROCEEDING ON SAID EASTERN BOUNDARY, S 00°01'02" E, 373.92 FEET, TO A 5/8 INCH DIAMETER STEEL REINFORCING BAR WITH A 1 INCH DIAMETER YELLOW PLASTIC CAP, INSCRIBED "AW-ENG 2860"; THENCE CONTINUING, S 00°01'02" E, 214.91 FEET, TO A 5/8 INCH DIAMETER STEEL REINFORCING BAR WITH A 2 INCH DIAMETER ALUMINUM CAP INSCRIBED "JORGENSEN ASSOCIATES PE&LS 13031", SET THIS SURVEY; THENCE PROCEEDING, S 89°40'23" E, 184.99 FEET, TO A 5/8 INCH DIAMETER STEEL REINFORCING BAR WITH A 3-1/4 INCH DIAMETER ALUMINUM CAP, INSCRIBED "JORGENSEN ASSOCIATES PE&LS 13031", SET THIS SURVEY; THENCE PROCEEDING, S 00°01'32" E, 336.69 FEET, TO A 5/8 INCH DIAMETER STEEL REINFORCING BAR WITH A 3-1/4 INCH DIAMETER ALUMINUM CAP, INSCRIBED "U.S.D.O.E. BONNEVILLE PWR ADM PE&LS 13031", SET THIS SURVEY; THENCE PROCEEDING, S 89°40'23" E, 315.01 FEET, TO THE EASTERN BOUNDARY OF SAID TRACT 2, PARCEL 1, WHICH IS MONUMENTED BY A 5/8 INCH DIAMETER STEEL REINFORCING

BAR WITH A 3-1/4 INCH DIAMETER ALUMINUM CAP, INSCRIBED "U.S.D.O.E. BONNEVILLE PWR ADM PE&LS 13031", SET THIS SURVEY; THENCE PROCEEDING ON THE BOUNDARY OF SAID TRACT, S 00°01'32" E, 386.31 FEET, TO THE SOUTHERN BOUNDARY OF SAID TRACT, WHICH IS MONUMENTED BY A 5/8 INCH DIAMETER STEEL REINFORCING BAR WITH A 1-1/2 INCH DIAMETER ALUMINUM CAP, INSCRIBED "A-W ENG ID 2860"; THENCE PROCEEDING ON SAID BOUNDARY, N 89°36'08" W, 1321.35 FEET, TO THE WESTERN BOUNDARY OF SAID TRACT, BEING ALSO THE WEST LINE OF THE NW1/4 OF SAID SECTION 35, WHICH IS MONUMENTED BY A 5/8 INCH DIAMETER STEEL REINFORCING BAR WITH A 1-1/2 INCH DIAMETER ALUMINUM CAP, INSCRIBED "A-W ENG ID 2860"; THENCE PROCEEDING ON SAID WESTERN BOUNDARY, N 00°01'53" E, 1310.19 FEET TO THE POINT OF BEGINNING.

PARCEL 2:

A PART OF THE SW1/4NW1/4 OF SECTION 35, TOWNSHIP 5 NORTH, RANGE 45 EAST, BOISE MERIDIAN, TETON COUNTY, IDAHO, BEING FURTHER DESCRIBED AS: FROM THE NW SECTION CORNER OF SAID SECTION 35, THENCE SOUTH, 1310.32 FEET ALONG THE WEST SECTION LINE TO A POINT; THENCE S 89°34'30"E, 330.37 FEET TO THE POINT OF BEGINNING; THENCE S 89°37'51"E, 991.10 FEET TO A POINT; THENCE S 00°03'18"E, 841.88 FEET TO A POINT; THENCE N 89°33'24"W, 231.44 FEET TO A POINT; THENCE S 00°03'18"E, 470 FEET TO A POINT; THENCE N 89°33'24"W, 992.05 FEET TO A POINT; THENCE N 00°00'50"W, 1310.59 TO THE POINT OF BEGINNING.

PARCEL 3:

SECTION 34, TOWNSHIP 5 NORTH, RANGE 45 EAST, BOISE MERIDIAN, TETON COUNTY, IDAHO.
SECTION 34: NE1/4NE1/4

LESS AND EXCEPTING THEREFROM:

A PARCEL OF LAND LOCATED IN THE NORTH ONE-HALF OF THE NORTHEAST ONE-QUARTER (N1/2NE1/4) OF SECTION 34, TOWNSHIP 5 NORTH, RANGE 45 EAST, BOISE MERIDIAN, TETON COUNTY, IDAHO, BEING DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING AT THE NORTH-EAST ONE-SIXTEENTH SECTION CORNER OF SAID SECTION 34, BEING MARKED BY A 2" DIAMETER ALUMINUM CAP INSCRIBED WITH "A-W ENG 2860 ALONG WITH OTHER MARKING"; THENCE, N 00°05'05" E,

863.20 FEET, ALONG THE EAST ONE-SIXTEENTH LINE OF SAID SECTION TO A POINT BEING MARKED BY A 5/8" DIAMETER REBAR 24" IN LENGTH WITH A 2" DIAMETER ALUMINUM CAP INSCRIBED WITH "PLS 14391 ALONG WITH OTHER MARKINGS"; THENCE, N 90°00'00" W, 257.74 FEET, ALONG THE NORTH LINE OF THAT TRACT CONVEYED BY THAT DEED FILED IN THE OFFICE OF THE CLERK AND RECORDER OF TETON COUNTY, IDAHO AS INSTRUMENT NUMBER 65233 TO A POINT BEING MARKED BY A 5/8" DIAMETER REBAR 24" IN LENGTH WITH A 2" DIAMETER ALUMINUM CAP INSCRIBED WITH "PLS 14391 ALONG WITH OTHER MARKINGS"; THENCE, S 40°30'00" W, 913.90 FEET, ALONG THE WESTERLY LINE OF SAID PARCEL TO A POINT BEING MARKED BY A 5/8" DIAMETER REBAR 24" IN LENGTH WITH A 2" DIAMETER ALUMINUM CAP INSCRIBED WITH "PLS 14391 ALONG WITH OTHER MARKINGS"; THENCE, S 00°00'00" E, 165.00 FEET, ALONG SAID WESTERLY LINE TO A POINT OF INTERSECTION WITH THE NORTH ONE-SIXTEENTH LINE OF SAID SECTION BEING MARKED BY A 5/8" DIAMETER REBAR 24" IN LENGTH WITH A 2" DIAMETER ALUMINUM CAP INSCRIBED WITH "PLS 14391 ALONG WITH OTHER MARKINGS"; THENCE, N 89°46'48" W, 123.80 FEET, ALONG SAID LINE TO A POINT BEING MARKED BY A 5/8" DIAMETER REBAR 24" IN LENGTH WITH A 2" DIAMETER ALUMINUM CAP INSCRIBED WITH "PLS 14391 ALONG WITH OTHER MARKINGS"; THENCE, N 19°11'30" E 147.90 FEET, TO A POINT BEING MARKED BY A 5/8" DIAMETER REBAR 24" IN LENGTH WITH A 2" DIAMETER ALUMINUM CAP INSCRIBED WITH "PLS 14391 ALONG WITH OTHER MARKINGS"; THENCE, N 36°17'45" E 744.30 FEET, TO A POINT BEING MARKED BY 5/8" DIAMETER REBAR 24" IN LENGTH WITH A 2" DIAMETER ALUMINUM CAP INSCRIBED WITH "PLS 14391 ALONG WITH OTHER MARKINGS"; THENCE, N 00°00'00" W, 538.36 FEET TO A POINT OF INTERSECTION WITH THE SOUTHERLY RIGHT-OF-WAY LINE OF THAT ROAD COMMONLY KNOWN AS BATES ROAD, SAID POINT OF INTERSECTION BEING MARKED BY A 5/8" DIAMETER REBAR 24" IN LENGTH WITH A 2" DIAMETER ALUMINUM CAP INSCRIBED WITH "PLS 14391 ALONG WITH OTHER MARKINGS"; THENCE, S 89°47'36" E, 529.48 FEET, ALONG SAID RIGHT-OF-WAY LINE, TO A POINT BEING MARKED BY A 5/8" DIAMETER REBAR 24" IN LENGTH WITH A 2" DIAMETER ALUMINUM CAP INSCRIBED WITH "PLS 14391 ALONG WITH OTHER MARKINGS"; THENCE, S 00°19'05" E, 1279.97 FEET TO A POINT OF INTERSECTION WITH THE NORTH ONE-SIXTEENTH LINE OF SAID SECTION, BEING MARKED BY A 5/8" DIAMETER REBAR 24" IN LENGTH WITH A 2" DIAMETER ALUMINUM CAP INSCRIBED WITH "PLS 14391 ALONG WITH OTHER MARKINGS"; THENCE, N 89°46'48" W 57.00 FEET ALONG SAID LINE TO THE POINT OF BEGINNING.

TRACT 5:**PARCEL 1:**

A PART OF THE SW1/4NW1/4 OF SECTION 35, TOWNSHIP 5 NORTH, RANGE 45 EAST, BOISE MERIDIAN, TETON COUNTY, IDAHO, BEING FURTHER DESCRIBED AS: FROM THE NW SECTION CORNER OF SAID SECTION 35, THENCE SOUTH 1310.32 FEET ALONG THE WEST SECTION LINE TO A POINT; THENCE S 89°34'30"E, 330.37 FEET TO A POINT; THENCE S 89°37'51"E, 991.10 FEET TO A POINT; THENCE S 00°03'18"E, 841.88 FEET TO THE POINT OF BEGINNING; THENCE S 00°03'18"E, 470.00 FEET TO A POINT; THENCE N 89°33'24"W, 232.44 FEET TO A POINT; THENCE N 00°03'18"W, 470.00 FEET TO A POINT; THENCE S 89°33'24"E, 232.44 FEET TO THE POINT OF BEGINNING.

PARCEL 1A:

TOGETHER WITH AND SUBJECT TO A RIGHT-OF-WAY EASEMENT FOR INGRESS AND EGRESS TO SAID PROPERTY ONLY AS DESCRIBED IN WARRANTY DEEDS RECORDED IN BOOK 3, PAGE 417, INSTRUMENT NO. 30907 AND IN BOOKS 3, PAGE 484, INSTRUMENT NO. 33558 AND INSTRUMENT NO. 98001, RECORDS OF TETON COUNTY, IDAHO.

TRACT 6:

ALSO, ALL OF THAT CERTAIN STRIP OF LAND DESCRIBED IN DEED DATED JUNE 18, 1910, FROM JAMES WILLIAM PRICE, ET UX, TO THE YELLOWSTONE PARK RAILROAD COMPANY (PREDECESSOR TO THE UNION PACIFIC RAILROAD COMPANY), RECORDED IN THE FREMONT COUNTY RECORDS ON DECEMBER 3, 1912, IN BOOK 10 OF DEEDS ON PAGE 571, SAID STRIP BEING MORE PARTICULARLY DESCRIBED IN SAID DEED AS FOLLOWS:

"A STRIP OF LAND 100 FEET WIDE, BEING 50 FEET IN WIDTH ON EACH SIDE OF THE CENTERLINE OF MAIN TRACK OF THE TETON BASIN BRANCH OF THE YELLOWSTONE PARK RAILROAD AS LOCATED ACROSS THE NORTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 26, TOWNSHIP 5 NORTH, RANGE 45 EAST OF THE BOISE MERIDIAN. THE COURSE OF SAID CENTERLINE OF MAIN TRACK BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS, TO-WIT: BEGINNING AT A POINT IN THE EAST AND WEST CENTERLINE OF SAID SECTION 26 AND 688.6 FEET WESTERLY FROM THE CENTER THEREOF; THENCE SOUTH 0 DEGREES AND 7 MINUTES

WEST 1318.7 FEET TO A POINT IN THE SOUTH LINE OF SAID NORTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 26 AND 691.3 FEET WESTERLY FROM THE SOUTHEAST CORNER OF SAID 40 ACRE TRACT.

ALSO, ALL THAT CERTAIN STRIP OF LAND DESCRIBED IN WARRANTY DEED DATED JUNE 18, 1912, FROM JAMES WILLIAM PRICE, ET UX, TO THE OREGON SHORT LINE RAILROAD COMPANY (PREDECESSOR TO THE UNION PACIFIC RAILROAD COMPANY), RECORDED IN THE FREMONT COUNTY RECORDS ON JULY 31, 1912, IN BOOK 11 OF DEEDS ON PAGE 191, SAID STRIP BEING MORE PARTICULARLY DESCRIBED IN SAID DEED AS FOLLOWS:

"BEGINNING AT A POINT TWO THOUSAND TWENTY SEVEN AND SEVEN TENTHS (2027.7) FEET EAST OF THE NORTHWEST CORNER OF THE SOUTHWEST QUARTER OF SECTION 26, TOWNSHIP 5 NORTH, RANGE 45 EAST, B.M.; THENCE EAST ONE HUNDRED (100) FEET TO POINT ONE; THENCE SOUTH NAUGHT DEGREES SEVEN MINUTES WEST, THIRTEEN HUNDRED SEVENTEEN AND FIVE TENTHS (1317.5) FEET TO POINT TWO; THENCE WEST ONE HUNDRED (100) FEET TO POINT THREE; THENCE NORTH NAUGHT DEGREES SEVEN MINUTES EAST, THIRTEEN HUNDRED SEVENTEEN AND FIVE TENTHS (1317.5) FEET TO THE PLACE OF BEGINNING.

LESS AND EXCEPTING THEREFROM THAT LAND GIVEN IN WARRANTY DEED RECORDED AS INSTRUMENT NO 116966, RECORDS OF TETON COUNTY, IDAHO, BEING FURTHER DESCRIBED AS:

BEGINNING AT A POINT 49.5 FT. WEST FROM THE NE CORNER OF THE SW1/4 OF SECTION 26, TOWNSHIP 5 NORTH, RANGE 45 EAST, BOISE MERIDIAN;
THENCE WEST 689.1 FT. TO THE WESTERLY RAILROAD RIGHT-OF-WAY LINE;
THENCE S 00° 07' W. 501.7 FT. ALONG THE RIGHT-OF-WAY LINE;
THENCE EAST 200.0 FT. TO THE EASTERLY RIGHT-OF-WAY LINE;
THENCE N 00° 07' E, 468.7 FT. ALONG THE RIGHT-OF-WAY LINE;
THENCE EAST 489.1 FT.;
THENCE NORTH 33 FT. TO THE POINT OF BEGINNING.

ALSO LESS AND EXCEPTING THEREFROM THAT LAND GIVEN IN WARRANTY DEED RECORDED AS INSTRUMENT NO 114646, RECORDS OF TETON COUNTY, IDAHO, BEING FURTHER DESCRIBED AS:

A PORTION OF THE NE1/4 SW1/4 SECTION 26, TOWNSHIP 5 NORTH, RANGE 45 EAST, BOISE MERIDIAN, TETON COUNTY, IDAHO, BEING DESCRIBED AS:

FROM THE SE CORNER OF SAID NE1/4 SW1/4 NORTH 89 DEGREES 57'00" WEST, 600.00 FEET, AND SOUTH 00 DEGREES 00'00" EAST, 3.50 FEET TO THE TRUE POINT OF BEGINNING; THENCE NORTH 89 DEGREES 57'00" WEST, 139.00 FEET TO A POINT; THENCE NORTH 00 DEGREES 07'26" EAST, 462.00 FEET TO A POINT; THENCE SOUTH 89 DEGREES 57'00" EAST, 138.00 FEET TO A POINT; THENCE SOUTH 00 DEGREES 00'00" EAST, 462.00 FEET TO THE POINT OF BEGINNING.

LESS AND EXCEPTING THEREFROM:

BEGINNING AT THE SOUTH 1/4 CORNER OF SECTION 26, SAID CORNER BEING ON THE SOUTH RIGHT-OF-WAY LINE OF LITTLE STREET AND THE CENTERLINE OF MAIN STREET; THENCE N 89°57'00" W ALONG SAID RIGHT-OF-WAY LINE 743.12 FEET TO THE WESTERLY RIGHT-OF-WAY OF THE OLD UNION PACIFIC RAILROAD PROPERTY; THENCE N 00°10'00" E ALONG SAID RIGHT-OF-WAY LINE 82.50 FEET TO A POINT WHICH IS THE INTERSECTION OF THE RAILROAD RIGHT-OF-WAY AND THE NORTH RIGHT-OF-WAY OF LITTLE STREET, POINT BEING THE TRUE POINT OF BEGINNING THENCE CONTINUING N 00°10'00" E ALONG SAID RIGHT-OF-WAY 500.25 FEET TO A POINT WHICH IS 30.00 FEET NORTH OF THE CENTERLINE OF DEPOT STREET; THENCE S 89°57'00" E, 153.00 FEET TO A POINT WHICH IS 11.25 FEET SOUTH AND 60.00 FEET WEST OF THE SOUTHWEST CORNER OF LOT 32, BLOCK 3 OF THE DRIGGS MAIN STREET ANNEX; THENCE N 00°03'00" E, 647.75 FEET TO A POINT WHICH IS WEST 60.00 FEET FROM THE NORTHWEST CORNER OF LOT 14, BLOCK 1 OF THE DRIGGS MAIN STREET ANNEX; THENCE N 07°11'37" W, 97.22 FEET TO A POINT WHICH IS 60.00 FEET WEST OF THE EAST RIGHT-OF-WAY OF THE OLD UNION PACIFIC RAILROAD PROPERTY; THENCE N 00°10'00" E PARALLEL TO THE RIGHT OF WAY, 811.00 FEET TO THE SOUTH LINE OF BENNIE D. GREEN'S PROPERTY (INSTRUMENT # 116966); THENCE ALONG GREEN'S PROPERTY S 00°50'00" E, 60.00 FEET TO A POINT ON THE EAST RIGHT-OF-WAY LINE OF THE OLD UNION PACIFIC RAILROAD PROPERTY; THENCE S 00°10'00" W ALONG THE RIGHT-OF-WAY, 1615.08 FEET TO A POINT WHICH IS 30.00 FEET SOUTH OF THE CENTERLINE OF DEPOT STREET; THENCE N 89°57'00" W, 149.21 FEET; THENCE S 00°10'00" W, 440.25 FEET TO A POINT ON THE NORTH RIGHT-OF-WAY OF LITTLE STREET; THENCE N 89°57'00" W, 50.00 FEET TO THE POINT OF BEGINNING.

TRACT 7:

SITUATED IN THE STATE OF IDAHO, COUNTY OF TETON, BEING PART OF SOUTH ½ SOUTHWEST 1/4, SECTION 14, TOWNSHIP 5 NORTH, RANGE 45 EAST, OF B.M., BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A REBAR WITH NO CAP FOUND MARKING THE
SOUTHWEST CORNER OF SAID SECTION 14;
THENCE NORTH 00°38'57" WEST, A DISTANCE OF 313.10 FEET
TO A REBAR WITH A PLASTIC CAP SET STAMPED, "PLS 13856";
THENCE NORTH 89°31'01" EAST, A DISTANCE OF 396.44 FEET
TO A REBAR WITH A PLASTIC CAP SET STAMPED, "PLS 13856";
THENCE NORTH 00°38'57" WEST, A DISTANCE OF 275.00 FEET
TO A REBAR WITH A PLASTIC CAP SET STAMPED, "PLS 13856";
THENCE SOUTH 89°31'01" WEST, A DISTANCE OF 396.44 FEET
TO A REBAR WITH A PLASTIC CAP SET STAMPED, "PLS 13856";
THENCE NORTH 00°38'57" WEST, A DISTANCE OF 739.97 FEET
TO A REBAR WITH NO CAP FOUND;
THENCE NORTH 89°26'00" EAST, A DISTANCE OF 2,627.74 FEET
TO A POINT;
THENCE SOUTH 00°19'28" EAST, A DISTANCE OF 1,332.51 FEET
TO A REBAR WITH A PLASTIC CAP SET STAMPED, "PLS 13856";
THENCE SOUTH 89°31'01" WEST, A DISTANCE OF 2,620.20 FEET
TO THE POINT OF BEGINNING.

TRACT 8:
TOWNSHIP 5 NORTH, RANGE 45 EAST, BOISE MERIDIAN,
TETON COUNTY, IDAHO
SECTION 22: S1/2NW1/4 and N1/2NW1/4

TRACT 9:
TOWNSHIP 5 NORTH, RANGE 45 EAST, BOISE MERIDIAN,
TETON COUNTY, IDAHO
SECTION 15: SE1/4SE1/4

TRACT 10:
TOWNSHIP 5 NORTH, RANGE 45 EAST, BOISE MERIDIAN,
TETON COUNTY, IDAHO
SECTION 22: NW1/4SW1/4

TRACT 11:
SITUATED IN THE STATE OF IDAHO, COUNTY OF TETON, BEING
PART OF NORTHWEST 1/4, SOUTHWEST 1/4, SECTION 14,
TOWNSHIP 5 NORTH, RANGE 45 EAST, OF B.M., BEING MORE
PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A REBAR WITH NO CAP FOUND MARKING THE
WEST 1/4 CORNER OF SAID SECTION 14;
THENCE NORTH 89°21'00" EAST, A DISTANCE OF 2,638.48 FEET
TO A POINT;
THENCE SOUTH 00°11'48" EAST, A DISTANCE OF 1,002.29 FEET

TO A POINT;
THENCE SOUTH 89°26'25" WEST, A DISTANCE OF 1,297.41 FEET
TO A REBAR WITH A PLASTIC CAP SET STAMPED, "PLS 13856";
THENCE SOUTH 00°35'27" EAST, A DISTANCE OF 329.80 FEET
TO A REBAR WITH AN ALUMINUM CAP FOUND;
THENCE SOUTH 89°26'00" WEST, A DISTANCE OF 1,043.38 FEET
TO A REBAR WITH A PLASTIC CAP SET STAMPED, "PLS 13856";
THENCE NORTH 00°42'34" WEST, A DISTANCE OF 755.02 FEET
TO A REBAR WITH A PLASTIC CAP SET STAMPED, "PLS 13856";
THENCE SOUTH 89°21'03" WEST, A DISTANCE OF 288.65 FEET
TO A REBAR WITH A PLASTIC CAP SET STAMPED, "PLS 13856";
THENCE NORTH 00°38'57" WEST, A DISTANCE OF 573.48 FEET
TO THE POINT OF BEGINNING

TRACT 12:
TOWNSHIP 5 NORTH, RANGE 45 EAST, BOISE MERIDIAN,
TETON COUNTY, IDAHO
SECTION 15: S½SW¼; SW¼SE¼

EXHIBIT B**Water Rights**

Water Right No. 22-7262 (included in its entirety)

Water Right No. 22-12016 (included in its entirety)

Water Right No. 22-13810 (this transfer includes only 0.62 cfs; Grantor is reserving and retaining 3.07 cfs)

Water Right No. 22-13337 (this transfer includes 0.20 cfs of water right, that portion retained by Grantor in previous sale described in Instrument# 260754, recorded in Teton County, Idaho)

All Grand Teton Canal Company shares currently owned by Grantor, totaling 1,183 shares.

EXHIBIT C**Matters to Which Title is Subject****ALL TRACTS**

Taxes or assessments for calendar year 2022 and future years which are not yet due and payable.

MATTERS RELATING TO TRACTS 1 AND 2

Right of way for road over and across a portion of said premises granted by instrument dated July 15, 1935, executed by the State of Idaho, recorded August 9, 1935, in Book 62 at page 540.

Exceptions and reservations contained in the Deeds from the State of Idaho, Chrystal J. Phillips, recorded February 10, 1960, in Book 77 of Deeds at Page 572, in Book 77 of Deeds at Page 573, wherein mineral rights are reserved to the State (47-701 Idaho Code) and rights of way for ditches constructed by authority of the United States, as granted to the United States under the provision of Section 58-604, Idaho Code 1947 as amended by Chapter 44, 1951 Session Laws.

Sprinkler Irrigation Cost-Sharing Operating Agreement dated July 1, 1970 from A. Reese Chambers and Roene Chambers, et al. to The Lower Teton Sprinkler Irrigation System, recorded July 23, 1970 as Instrument No. 68485.

Electric line right-of-way easement granted by Eugene Toole, to Fall River Rural Electric Cooperative, Inc., recorded December 18, 1977 recorder's No. 84743, records of Teton County, ID.

Electric line right-of-way easement granted by Valley Bank, to Fall River Rural Electric Cooperative, Inc., recorded December 17, 1987 recorder's No. 101826, records of Teton County, ID.

Agreement for electrical service between Valley bank, and Fall River Rural Electric Cooperative, Inc., recorded December 17, 1987 recorder's No. 101879 records of Teton County, ID.

Agreement for electrical service between Moritz O. Bergmeyer, and Fall River Rural Electric Cooperative, Inc., recorded November 28, 1988 recorder's No. 103399 records of Teton County, ID.

Agreement for electrical service between Moritz O. Bergmeyer, and Fall River Rural Electric Cooperative, Inc., recorded November 28, 1988 recorder's No. 103402 records of Teton County, ID.

All matters, covenants, conditions, restrictions, easements and any rights, interests or claims which may exist by reason thereof, disclosed by the recorded plat of said subdivision, but deleting any covenant, condition or restriction indicating a preference, limitation or

discrimination based on race, color, religion, sex, handicap, familial status, or national origin to the extent such covenants, conditions or restrictions violate 42 USC 3604(c).

All matters, and any rights, easements, interests or claims which may exist by reason thereof, disclosed by survey recorded September 9, 1992, as Instrument No. 110902.

All matters, covenants, conditions, restrictions, easements and any rights, interests or claims which may exist by reason thereof, disclosed by Record of Survey recorded April 16, 2006, as Instrument Number 176158, but deleting any covenant, condition or restriction indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status, or national origin to the extent such covenants, conditions or restrictions violate 42 USC 3604(c).

All matters, covenants, conditions, restrictions, easements and any rights, interests or claims which may exist by reason thereof, disclosed by Record of Survey recorded November 28, 2006, as Instrument Number 182873, but deleting any covenant, condition or restriction indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status, or national origin to the extent such covenants, conditions or restrictions violate 42 USC 3604(c).

Easement Agreement between Raymond Vetsch, as Trustee of The Raymond Vetsch Revocable Trust of April 3, 2001, Stephen D. Wade, as Trustee of the Stephen D. Wade Revocable Trust, dated February 15, 1996, Allen Ball, as Trustee of The Allen Ball and Connie Ball Family Trust (fka The Allen Ball and Connie Ball Living Trust) created January 6, 1990 and amended and completely restated on August 3, 2004, Brent Alan Blue, as Trustee of The Brent Alan Blue Living Trust, dated the 28th day of June, 1989, as restate March 8, 2005, and any amendments thereto, and Richard S. Thoenig and Waltraud H. Thoenig, as Trustees of the Thoenig Family Trust dated April 14, 1989, recorded February 8, 2007 as Instrument No. 184908.

All matters, covenants, conditions, restrictions, easements and any rights, interests or claims which may exist by reason thereof, disclosed by the recorded plat of said subdivision, recorded December 29, 1992, as instrument number 111887, but deleting any covenant, condition or restriction indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status, or national origin to the extent such covenants, conditions or restrictions violate 42 USC 3604(c).

Covenants, Conditions and Restrictions recorded as Instrument No. 111964, but omitting any covenant, condition or restriction based on race, color, religion, sex, handicap, familial status, or national origin to the extent that such covenants, conditions or restrictions violate 42 USC 3604(c).

Assignment recorded August 24, 2005 as Instrument No. 170429.

PARTIAL ASSIGNMENT recorded February 8, 2007, as Instrument No. 184910.

AMENDMENT recorded February, 8, 2007, as Instrument No. 184907.

AMENDMENT recorded December 16, 2021 as Instrument No. 272938.

All matters, covenants, conditions, restrictions, easements and any rights, interests or claims which may exist by reason thereof, disclosed by the recorded plat of said subdivision, recorded September 28, 1993, as instrument number 113900, but deleting any covenant, condition or restriction indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status, or national origin to the extent such covenants, conditions or restrictions violate 42 USC 3604(c).

Covenants, Conditions and Restrictions recorded as Instrument No. 239358, but omitting any covenant, condition or restriction based on race, color, religion, sex, handicap, familial status, or national origin to the extent that such covenants, conditions or restrictions violate 42 USC 3604(c).

Easement Agreement upon the terms, conditions and provisions contained therein:
Parties: TLFF Holdings, Inc., a Utah corporation and BFF Holdings, Inc., a Utah corporation.
Recorded: March 17, 2020, Instrument No. 259213.

Easement Agreement upon the terms, conditions and provisions contained therein:
Parties: TLFF Holdings, Inc., a Utah corporation and BFF Holdings, Inc., a Utah corporation.
Recorded: March 17, 2020, Instrument No. 259214.

Easement Agreement upon the terms, conditions and provisions contained therein:
Parties: TLFF Holdings, Inc., a Utah corporation and BFF Holdings, Inc., a Utah corporation.
Recorded: June 16, 2021, Instrument No. 269877.

Right-of-way or easement of County Roads.

Declaration of Restrictions recorded December 23, 2021 as Instrument No. 273300.

All matters, covenants, conditions, restrictions, easements and any rights, interests or claims which may exist by reason thereof, disclosed by Record of Survey recorded December 23, 2021, as Instrument Number 273297, but deleting any covenant, condition or restriction indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status, or national origin to the extent such covenants, conditions or restrictions violate 42 USC 3604(c).

Cross Easement Agreement upon the terms, conditions and provisions contained therein:
Parties: TLFF Holdings, Inc., a Utah limited liability company and The Dee Lamar Conger Jr., Revocable Trust
Recorded: December 16, 2021, Instrument No. 272937

MATTERS RELATING TO TRACTS 3, 4 AND 5

Right-of-way Easement recorded February 6, 1968, as Instrument No. 65380.

Warranty Deed and Transmission Line Easement recorded March 3, 1969, as instrument No. 66702.

Easement as described in Warranty Deed from Parley S. Driggs, etux to James F. Griggs, recorded March 22, 1910, Book 3 Page 417, Records of Teton County, Idaho.

Easement as described in Warranty Deed from Parsley S. Driggs, etux to Ora D. Keith, recorded August 29, 1910, Book 3, Page 484, Records of Teton County, Idaho.

Transmission Line and Access Road Easement granted by C. Elmer Christensen & Margurette Christensen & Alvie C. Christensen & Gloria L. Christensen, recorded December 24, 1968. Recorder's No. 66477, Records of Teton County, Idaho.

Right-of-way easement as evidenced in Correction Warranty Deed recorded May 22, 2000, Instrument No. 137798.

All matters, covenants, conditions, restrictions, easements and any rights, interests or claims which may exist by reason thereof, disclosed by Record of Survey recorded January 14, 2004, as Instrument Number 159437, ALSO July 16, 2004, as Instrument No. 162250, ALSO recorded April 27, 1996 as Instrument No. 124141, but deleting any covenant, condition or restriction indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status, or national origin to the extent such covenants, conditions or restrictions violate 42 USC 3604(c).

Easement for Electric line right-of-way granted to Fall River Rural Electric Cooperative, Inc, recorded October 21, 2004, as Instrument No. 164146.

Electrical service Agreement upon the terms, conditions and provisions contained therein:
Parties: Ronald Burnside, and Fall River Rural Electric Cooperative, Inc
Recorded: October 21, 2004, Instrument No. 164170

Easement for Right of Way for Telecommunications Lines granted to Columbine Telephone Company d.b.a Teton Telecom Communications, recorded November 1, 2005, as Instrument No. 172395.

Right-of-way or easement of county roads.

All matters, covenants, conditions, restrictions, easements and any rights, interests or claims which may exist by reason thereof, disclosed by Record of Survey recorded June 22, 2018, as Instrument Number 250719, but deleting any covenant, condition or restriction indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status, or national origin to the extent such covenants, conditions or restrictions violate 42 USC 3604(c).

MATTERS RELATING TO TRACT 6

Provisions in deed to Union Pacific Land Resources Corporation, recorded March 5, 1993, as Instrument No. 112357.

MATTERS RELATING TO TRACT 7

Covenants, conditions, restrictions and easements contained in deed to the State of Idaho recorded August 8, 1935, in Book 62 of Deeds, Page 538.

Right-of-way or easement of ditch.

Right-of-way or easement of 1000 W.

Restrictions on Warranty Deed recorded December 11, 2019, as Instrument No.: 257913, records of Teton County, ID. As per Article VII, Section 1-7-16, ID County, Subdivision ordinance, this property cannot be further divided under the one time only split provision.

All matters, covenants, conditions, restrictions, easements and any rights, interests or claims which may exist by reason thereof, disclosed by Record of Survey recorded December 11, 2019, as Instrument Number 257912, but deleting any covenant, condition or restriction indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status, or national origin to the extent such covenants, conditions or restrictions violate 42 USC 3604(c).

MATTERS RELATING TO TRACTS 8 AND 9

Reservations in United States Patent, recorded in Book 6, of Patents, Page 43 and 44.

Right-of-Way or easement of 1000 W.

Right-of-way or easement of ditch.

Easement for Easement granted to Lavel H Johnson, Elaine L. Johnson, Lowell B. Curtis, Julina Curtis, Daniel J. Letham and Wanda W. Letham, recorded October 20, 1986, as Instrument No. 99708.

Power Line Agreement upon the terms, conditions and provisions contained therein:
Parties: Lavel H. Johnson, Steve Johnson, John Latham, Blackfoot Farms, LLC and Fall River Rural Electric Cooperative.
Recorded: June 12, 2007, Instrument No. 188633.

Provisions in deed to Union Pacific Land Resources Corporation, recorded August 24, 1987, as Instrument No. 101265.

MATTERS RELATING TO TRACT 10

Reservations in United States Patent, recorded in Book 7, of Patents, Page 448.

MATTERS RELATING TO TRACTS 11 AND 12

Covenants, conditions, restrictions and easements contained in deed to the State of Idaho recorded August 6, 1935, as Instrument No. Book 62 of Deeds, Page 535.

Easement Agreement upon the terms, conditions and provisions contained therein:
Parties: Lavel H Johnson, Elaine L. Johnson, Lowell B. Curtis, Julina Curtis, Daniel J. Letham and Wanda W. Letham

Recorded: October 20, 1986, Instrument No. 99708

Grant of all minerals by document recorded August 24, 1987, Instrument No. 101264, together with the appurtenant rights to use the surface of the land.

Easement for Electric Line Right of Way granted to Fall River Rural Electric Cooperative, Inc, recorded July 17, 1991, as Instrument No. 108328.

Restrictions on Warranty Deed recorded July 7, 1993, as Instrument No.: 134368, records of Teton County, ID. As per Article VII, Section 1-7-16, ID County, Subdivision ordinance, this property cannot be further divided under the one time only split provision.

All matters, covenants, conditions, restrictions, easements and any rights, interests or claims which may exist by reason thereof, disclosed by Record of Survey recorded July 12, 1999, as Instrument Number 134406, but deleting any covenant, condition or restriction indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status, or national origin to the extent such covenants, conditions or restrictions violate 42 USC 3604(c).

Right-of-way or easement of County Roads.

All matters, covenants, conditions, restrictions, easements and any rights, interests or claims which may exist by reason thereof, disclosed by Record of Survey recorded September 25, 2008, as Instrument Number 200281, but deleting any covenant, condition or restriction indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status, or national origin to the extent such covenants, conditions or restrictions violate 42 USC 3604(c).

Restrictions on warranty Deed recorded December 11, 2019, as Instrument No.: 257910, records of Teton County, ID. As per Article VII, Section 1-7-16, ID County, Subdivision ordinance, this property cannot be further divided under the one time only split provision.

Road Easement Agreement upon the terms, conditions and provisions contained therein:
Parties: Michael R Stears and TLFF Holdings, Inc

Recorded: December 11, 2019, Instrument No. 257922

All matters, covenants, conditions, restrictions, easements and any rights, interests or claims which may exist by reason thereof, disclosed by Record of Survey recorded December 11, 2019, as Instrument Number 257909, but deleting any covenant, condition or restriction indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status, or national origin to the extent such covenants, conditions or restrictions violate 42 USC 3604(c).



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nature.org

September 26, 2024

TO: Michael Holliday
Water Rights Supervisor
900 N Skyline DR, Ste A.
Idaho Falls, ID 83402

560100
P120830

RE: **Water Right Transfer Application Corrections 22-13337**

Dear Michael,

Please find enclosed a check for the balance of the water right transfer application for WR22-13337. If there is additional question or information needed to process this application, please do not hesitate to contact me.

Best Regards,

A handwritten signature in blue ink, appearing to read "Neil Crescenti".

Neil Crescenti
Agriculture Program Manager
The Idaho Chapter of The Nature Conservancy

RECEIVED

OCT 22 2024

DEPT. OF WATER RESOURCES
EASTERN REGION

\$100.00 - E050488 - 10/24/24 - C

RECEIVED

OCT 10 1954

U.S. DEPARTMENT OF AGRICULTURE
WASHINGTON, D.C.

U.S. DEPARTMENT OF AGRICULTURE
WASHINGTON, D.C.

Mallory Spika

From: Neil Crescenti
Sent: Thursday, September 26, 2024 3:47 PM
To: Mallory Spika
Subject: Water right transfer application fee
Attachments: TNC_WR2213337_App_Fee.pdf

Mallory,

Could you please prepare and send a check in the amount of \$100 to IDWR as part of an application fee for a water right transfer for me? We had prepared two checks last year, but the one fee was \$200, so we are deficient \$100. Since we sent checks about 6 months ago, I believe they should be in the vendor system as Water District 1 IDWR. I've attached a letter that can be sent along with the check to the following address:

Attn: Michael Holliday
IDWR Water District 1
900 North Skyline Drive, Suite A
Idaho Falls, ID 83402

The fee should be charged to P120830 – ID Teton Valley Land and Water.

Please let me know if you have any questions or need additional information.

Thanks,

Neil



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

March 24, 2025

THE NATURE CONSERVANCY
PO BOX 2770
HAILEY ID 83333-2770

Re: Change in Water Right Ownership: 22-13337 (Split into 22-13337 and 22-14651)

Dear Water Right Holder(s):

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

Your portion of each water right(s) has a specified point of diversion, nature of use and place of use. If you plan to change the authorized point of diversion, nature of use, or place of use, including adding a new point of diversion, you must file an Application for Transfer of Water Right. If you do not plan to change any elements of your water right, then no further action is required at this time.

The portion of the water right retained by the original right holder retains the original water right number. The Department is sending the original right holder a copy of this letter and a computer-generated report showing the changes to the original water right.

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 Bailly
Technical Records Specialist 1

Enclosure(s)

cc: TLFF HOLDINGS INC
WATER DISTRICT 01