

STATE OF IDAHO
DEPARTMENT OF WATER RESOURCES

NOTICE OF CHANGE IN WATER RIGHT OWNERSHIP

RECEIVED ✓

DEC 19 2025

DEPT. OF WATER RESOURCES
SOUTHERN REGION

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?
36-7042	Yes ☒	Yes ☐		Yes ☐	Yes ☐
<i>Split:</i>	Yes ☐	Yes ☐		Yes ☐	Yes ☐
<i>36-17362</i>	Yes ☐	Yes ☐		Yes ☐	Yes ☐
	Yes ☐	Yes ☐		Yes ☐	Yes ☐
	Yes ☐	Yes ☐		Yes ☐	Yes ☐

2. Previous Owner's Name: SSJ Farms LLC
Name of current water right holder/claimant

3. New Owner(s)/Claimant(s): Brown Adelaide IV LLC
New owner(s) as listed on the conveyance document

One Embarcadero Center, Suite 3860 San Francisco CA 94111
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: October 27, 2025

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):
 - ☐ \$25 per *undivided* water right.
 - ☐ \$100 per *split* water right.
 - ☐ No fee is required for pending adjudication claims.
 - ☐ If water right(s) are leased to the Water Supply Bank AND there are multiple owners, a Lessor Designation form is required.
 - ☐ If water right(s) are leased to the Water Supply Bank, the individual owner or designated lessor must complete, sign and submit an IRS Form W-9.

SUPPORT DATA

IN FILE # 36-7042

8. Signature: *[Signature]* _____
 Signature of new owner/claimant Title, if applicable Date

 Print name

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

 Print name

Received by SG Date 12-19-2025 For IDWR Office Use Only: Receipt No. 580871 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 TW Date 2/20/2026

When recorded return to:

Brown Adelaide IV, LLC
c/o Homestead Capital USA LLC
One Embarcadero Center, Suite 3860
San Francisco, CA 94111

25567952

WARRANTY DEED

FOR VALUE RECEIVED, SSJ FARMS, LLC, an Idaho limited liability company ("*Grantor*") hereby grants, bargains, sells and conveys unto BROWN ADELAIDE IV, LLC, an Idaho limited liability company ("*Grantee*"), the real property located in Minidoka County, Idaho and legally described as follows (the "*Property*").

THE NORTHEAST $\frac{1}{4}$ AND THE EAST $\frac{1}{2}$ OF THE NORTHWEST $\frac{1}{4}$ OF SECTION 7, TOWNSHIP 7 SOUTH, RANGE 24 EAST, BOISE MERIDIAN, MINIDOKA COUNTY, IDAHO.

Commonly known as Parcel RP07S24E070005.

Included in this conveyance is the following water right associated with the Property:

3.9 cubic feet per second (CFS), 960 acre-feet on 240.0 acres of irrigation from Water Right No. 36-7042.

The following water rights are being retained by Grantor and are not conveyed as part of this conveyance:

3.4 cubic feet per second (CFS), 960 acre-feet on 240.0 acres of irrigation from Water Right No. 36-16476 and 1.22 cubic feet per second (CFS), 300 acre-feet on 75.0 acres of irrigation from Water Right No. 36-7042.

Grantor conveys the Property, together with the above-described water right and other appurtenances thereto and together with all Grantor's right, title and interest in and to any oil, gas, minerals or hydrocarbons including the right to explore for and extract such minerals or resources and all Grantor's right, title and interest in and to any geothermal, sand, rock or gravel resources located on or underneath the surface of the Property together with all rights to explore for and extract such minerals and resources, to Grantee

and to its successors and assigns to have and to hold forever. Grantor does hereby covenant to and with Grantee that Grantor owns the Property in fee simple, that the Property is free from all encumbrances, except for the Permitted Exceptions set out on Exhibit A attached hereto.

DATED as of October 27, 2025.

Grantor

SSJ FARMS, LLC, an Idaho limited liability company

By:

Shirley Dahl
Shirley Dahl, its Manager

STATE OF IDAHO)
COUNTY OF Cassia):ss.

On this 27 day of October, 2025, before me, personally appeared Shirley Dahl, known or identified to me to be the person who executed the foregoing instrument on behalf of SSJ FARMS, LLC, an Idaho limited liability company.

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



Arnette Roth
NOTARY PUBLIC

Residing at: Rupert Id
Commission expires: 8-4-2029

EXHIBIT A

PERMITTED ENCUMBRANCES

1. The Land described herein is located within the boundaries of the Magic Valley Ground Water District and is subject to any assessments levied thereby.
2. Title to and easements in any portion of the land lying within any highways, roads, streets, or other ways.
3. An easement, including the terms and provisions thereof, as set forth in a Power Line Easement granted to: Idaho Power Company, Recorded: February 7, 1955, Instrument No.: 120460.
4. An easement, including the terms and provisions thereof, as set forth in a Power Line Easement granted to: Idaho Power Company, Recorded: September 27, 1984, Instrument No.: 347885.



0006490316



STATE OF IDAHO
Office of the secretary of state, Phil McGrane
**CERTIFICATE OF ORGANIZATION LIMITED
LIABILITY COMPANY**

Idaho Secretary of State
PO Box 83720
Boise, ID 83720-0080
(208) 334-2301
Filing Fee: \$100.00

For Office Use Only

-FILED-

File #: 0006490316

Date Filed: 10/15/2025 2:44:57 PM

Certificate of Organization Limited Liability Company					
Select one: Standard, Expedited or Same Day Service (see descriptions below) Expedited (+\$40; filing fee \$140)					
1. Limited Liability Company Name Type of Limited Liability Company Entity name	Limited Liability Company BROWN ADELAIDE IV, LLC				
2. The complete street address of the principal office is: Principal Office Address	C/O HOMESTEAD CAPITAL USA LLC ONE EMBARCADERO CENTER, SUITE 3860 SAN FRANCISCO, CA 94111				
3. The mailing address of the principal office is: Mailing Address	C/O HOMESTEAD CAPITAL USA LLC ONE EMBARCADERO CENTER, SUITE 3860 SAN FRANCISCO, CA 94111				
4. Registered Agent Name and Address Registered Agent	C T CORPORATION SYSTEM Commercial Registered Agent Physical Address 10020 W FAIRVIEW AVE STE 104 BOISE, ID 83704 Mailing Address 10020 W FAIRVIEW AVE STE 104 BOISE, ID 83704				
☒ I affirm that the registered agent appointed has consented to serve as registered agent for this entity.					
5. Governors					
<table border="1"><thead><tr><th>Name</th><th>Address</th></tr></thead><tbody><tr><td>Homestead Capital USA Farmland Fund IV UGP, LLC</td><td>C/O HOMESTEAD CAPITAL USA LLC ONE EMBARCADERO CENTER, SUITE 3860 SAN FRANCISCO, CA 94111</td></tr></tbody></table>		Name	Address	Homestead Capital USA Farmland Fund IV UGP, LLC	C/O HOMESTEAD CAPITAL USA LLC ONE EMBARCADERO CENTER, SUITE 3860 SAN FRANCISCO, CA 94111
Name	Address				
Homestead Capital USA Farmland Fund IV UGP, LLC	C/O HOMESTEAD CAPITAL USA LLC ONE EMBARCADERO CENTER, SUITE 3860 SAN FRANCISCO, CA 94111				
Signature of Organizer:					
<i>Jayna Paradise, Authorized Agent</i> Sign Here	<i>10/15/2025</i> Date				

B1057-8083 10/15/2025 2:46 PM Received by Office of the Idaho Secretary of State



IDAHO DEPARTMENT OF
WATER RESOURCES

Southern Region • 650 Addison Ave W, Suite 500 • Twin Falls, ID 83301-5858

Phone: 208-736-3033 • Fax: 208-736-3037 • Email: southerninfo@idwr.idaho.gov • Web: idwr.idaho.gov

Governor Brad Little

Director Mathew Weaver

February 20, 2026

BROWN ADELAIDE IV LLC
1 EMBARCADERO CTR STE 3860
SAN FRANCISCO CA 94111-3727

Re: Change in Water Right Ownership: 36-7042 (Split into 36-7042 and **36-17362**),

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 (POU). 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.

Note that because water rights 36-7042 and 36-16476 had combined use limits, water right 36-16476 was updated to include changes that resulted from the splitting of water right 36-7042 including changes to the POU and conditions.

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 208-293-9912.

Sincerely,

Tyler Wallace
Engineer Associate

Enclosure(s)

c: SSJ FARMS LLC
TITLEONE, BURLEY FILE #25567952
WATER DISTRICT 130



211 W. 13th St.
Burley, ID 83318
Ph. (208) 881-0087
Fx. (866) 582-7546
www.titleonecorp.com

Idaho Department of Water Resources
650 Addison Avenue West
Suite 500
Twin Falls, ID 83301

RECEIVED

DEC 19 2025

**DEPT. OF WATER RESOURCES
SOUTHERN REGION**

Date: December 17, 2025

Escrow No. 25567952

Greetings,

Enclosed please find the following:

- TitleOne Check No. 61013 in the amount of \$100.00
- Original executed Notice of Change in Water Right Ownership
- Copy of original executed Warranty Deed recorded on 10/31/2025 as Instrument No. 583932, records of Minidoka County, Rupert, Idaho

Please make the necessary changes to reflect new ownership and send a receipted copy to TitleOne, P.O. Box 177 Burley, ID 83318. Please feel free to contact us at the number above should you have any questions.

Best Regards,
TITLEONE

Balvina Castaneda
Delivery Specialist

AR/bc
Enc.
Fedex