

STATE OF IDAHO
DEPARTMENT OF WATER RESOURCES

RECEIVED ✓
JAN 30 2026

NOTICE OF CHANGE IN WATER RIGHT OWNERSHIP

OFFICE 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?
36-16838	Yes ☐	Yes ☐		Yes ☐	Yes ☐
36-16155	Yes ☐	Yes ☐		Yes ☐	Yes ☐
36-2554-A	Yes ☐	Yes ☐		Yes ☐	Yes ☐
36-16149	Yes ☐	Yes ☐		Yes ☐	Yes ☐
36-2461-A	Yes ☐	Yes ☐		Yes ☐	Yes ☐

2. Previous Owner's Name: US Core Farmland Fund OP LP

Name of current water right holder/claimant

3. New Owner(s)/Claimant(s): 4 Ace Farms LLC, an Idaho limited liability company

New owner(s) as listed on the conveyance document

Name connector ☐ and ☐ or

1801 S Lincoln PO Box 198
Mailing address
208-644-1803
Telephone

Jerome ID 83338
City State Zip
patrick.s.ambrose@gmail.com
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: 12/17/2025

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):
- 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 # 36-2461-A

8. Signature: [Signature] Manager 12/16/2025
Signature of new owner/claimant Title, if applicable Date

Patrick Ambrose
Print name

Signature: [Signature] Manager 12/16/2025
Signature of new owner/claimant Title, if applicable Date

Ronald D Ambrose
Print name

Received by SG Date 1/30/2026 Receipt No. 5040917 Receipt Amt. \$125

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 4/9/2026



TitleOne
a title & escrow co.

Order Number: 25570527

Instrument # 2505025

JEROME COUNTY, JEROME, IDAHO
12-19-2025 04:02:12 PM No. of Pages: 4
Recorded for: TITLEONE - EAST REGION
CYRL LOOTENS Fee: \$15.00
Ex-Officio Recorder Deputy: DC
Electronically Recorded by Simplifile

Warranty Deed

For Value Received,

US Core Farmland Fund OP LP, the Grantor, does hereby grant, bargain sell and convey unto, **4 Ace Farms LLC**, an Idaho limited liability company, whose current address is **PO Box 199, Jerome, ID 83338**, the Grantee, the following described premises, in **Jerome County, Idaho**, To Wit:

See Exhibit A, attached hereto and incorporated herein.

TO HAVE AND TO HOLD the said premises, with their appurtenances unto the said Grantee, its heirs and assigns forever. And the said Grantor does hereby covenant to and with the said Grantee, that Grantor is the owner in fee simple of said premises; that they are free from all encumbrances EXCEPT those to which this conveyance is expressly made subject and those made, suffered or done by the Grantee; and subject to all existing patent reservations, easements, right(s) of way, protective covenants, zoning ordinances, and applicable building codes, laws and regulations, general taxes and assessments, including irrigation and utility assessments (if any) for the current year, which are not due and payable, and that Grantor will warrant and defend the same from all lawful claims whatsoever. Whenever the context so requires, the singular number includes the plural.

Remainder of this page intentionally left blank.

Dated: 12/15/2025

US Core Farmland Fund OP LP

BY: US Core Farmland Fund GP, LLC
Its: General Partner

BY: US Agriculture, LLC,
Its: Managing Member

By: David Martin
David Martin, Director
Managing Director US Agriculture, LLC

State of Indiana, County of Hamilton, ss.

On this 19th day of December in the year of year, before me, the undersigned, a Notary Public in and for said State, personally appeared David Martin known or identified to me to be the Managing Director US Agriculture LLC of the partners in the partnership of US Core Farmland Fund OP LP, a Delaware limited partnership and partners who subscribed said partnership's name to the foregoing instrument, and acknowledged to me that he/ executed the same in said partnership name.

Tina Marie Farr
Notary Public
Residing at: Tipton Co. Indiana
My Commission Expires: 10/09/2031
(seal)

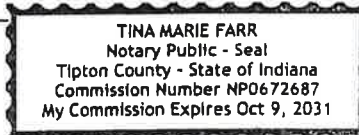


EXHIBIT A
LEGAL DESCRIPTION OF THE PREMISES

TRACT A - US FARMLAND FARM

PARCEL NO. 1:
TOWNSHIP 7 SOUTH, RANGE 18 EAST OF THE BOISE MERIDIAN,
JEROME COUNTY, IDAHO

Section 17: SE $\frac{1}{4}$ SW $\frac{1}{4}$ and the SW $\frac{1}{4}$ SE $\frac{1}{4}$, more particularly described as follows:

Commencing at the South $\frac{1}{4}$ corner of said Section 17, from which the Southwest corner of said Section 17 lies North 89°39'53" West - 2610.06 feet; Said South $\frac{1}{4}$ corner of said Section 17 being THE TRUE POINT OF BEGINNING;
Thence North 89°39'53" West along the South boundary of the SE $\frac{1}{4}$ SW $\frac{1}{4}$ for a distance of 1305.03 feet to the Southwest corner of the SE $\frac{1}{4}$ SW $\frac{1}{4}$;
Thence North 00°11'15" East along the West boundary of the SE $\frac{1}{4}$ SW $\frac{1}{4}$ for a distance of 1323.57 feet to the Northwest corner of the SE $\frac{1}{4}$ SW $\frac{1}{4}$;
Thence South 89°44'51" East along the North boundary of the SE $\frac{1}{4}$ SW $\frac{1}{4}$ for a distance of 1307.58 feet to the Northeast corner of the SE $\frac{1}{4}$ SW $\frac{1}{4}$;
Thence South 89°54'16" East along the North boundary of the SW $\frac{1}{4}$ SE $\frac{1}{4}$ for a distance of 1331.47 feet to the Northeast corner of the SW $\frac{1}{4}$ SE $\frac{1}{4}$;
Thence South 00°08'23" West along the East boundary of the SW $\frac{1}{4}$ SE $\frac{1}{4}$ for a distance of 1323.90 feet to the Southeast corner of the SW $\frac{1}{4}$ SE $\frac{1}{4}$;
Thence North 89°58'15" West along the South boundary of the SW $\frac{1}{4}$ SE $\frac{1}{4}$ for a distance of 1335.14 feet to THE TRUE POINT OF BEGINNING.

PARCEL NO. 2:
TOWNSHIP 7 SOUTH, RANGE 18 EAST OF THE BOISE MERIDIAN,
JEROME COUNTY, IDAHO

Section 20: N $\frac{1}{2}$ NE $\frac{1}{4}$, more particularly described as follows:

Commencing at the Northeast corner of said Section 20, from which the East $\frac{1}{4}$ corner of said Section 20 lies South 00°00'39" East - 2642.95 feet; Said Northeast corner of said Section 20 being THE TRUE POINT OF BEGINNING;
Thence South 00°00'39" East along the East boundary of the NE $\frac{1}{4}$ for a distance of 1321.48 feet to the Southeast corner of the NE $\frac{1}{4}$ NE $\frac{1}{4}$;
Thence North 89°54'05" West along the South boundary of the N $\frac{1}{2}$ NE $\frac{1}{4}$ for a distance of 2662.67 feet to the Southwest corner of the NW $\frac{1}{4}$ NE $\frac{1}{4}$;
Thence North 00°23'01" West along the West boundary of the NW $\frac{1}{4}$ NE $\frac{1}{4}$ for a distance of 1318.52 feet to the North $\frac{1}{4}$ corner of Section 20;
Thence South 89°58'15" East along the North boundary of the NW $\frac{1}{4}$ NE $\frac{1}{4}$ for a distance of 1335.14 feet to the Northeast corner of the NW $\frac{1}{4}$ NE $\frac{1}{4}$;
Thence South 89°57'38" East along the North boundary of the NE $\frac{1}{4}$ NE $\frac{1}{4}$ for a distance of 1336.10 feet to the TRUE POINT OF BEGINNING.

PARCEL NO. 3:
TOWNSHIP 7 SOUTH, RANGE 18 EAST OF THE BOISE MERIDIAN,
JEROME COUNTY, IDAHO

Section 21: Part of Section 21, more particularly described as follows:

Commencing at the Northwest corner of said Section 21, from which the West ¼ corner of said Section 21 lies South 00°00'39" East - 2642.95 feet, said Northwest corner of said Section 21 being THE TRUE POINT OF BEGINNING;

Thence South 89°52'58" East along the North boundary of the NW¼ for a distance of 2641.71 feet to the North ¼ corner of Section 21;

Thence South 89°54'08" East along the North boundary of the NW¼NE¼ for a distance of 1323.83 feet to the Northeast corner of the NW¼NE¼;

Thence South 00°02'22" East along the East boundary of the NW¼NE¼ for a distance of 1321.58 feet to the Southeast corner of the NW¼NE¼;

Thence South 89°53'39" East along the North boundary of the SE¼NE¼ for a distance of 1323.08 feet to the Northeast corner of the SE¼NE¼;

Thence South 00°00'25" East along the East boundary of the SE¼NE¼ for a distance of 1321.76 feet to the East ¼ corner of Section 21;

Thence South 00°00'02" East along the East boundary of the NE¼SE¼ for a distance of 1321.99 feet to the Southeast corner of the NE¼SE¼;

Thence North 89°54'21" West along the South boundary of the NE¼SE¼ for a distance of 1321.52 feet to the Southwest corner of the NE¼SE¼;

Thence South 00°02'10" East along the East boundary of the SW¼SE¼ for a distance of 1322.45 feet to the Southeast corner of the SW¼SE¼;

Thence North 89°55'33" West along the South boundary of the SW¼SW¼ for a distance of 1320.69 feet to the South ¼ corner of Section 21;

Thence North 89°53'56" West along the South boundary of the SE¼SW¼ for a distance of 1323.80 feet to the Southwest corner of the SE¼SW¼;

Thence North 00°02'18" West along the West boundary of the E¼SW¼ for a distance of 2646.09 feet to the Northwest corner of the NE¼SW¼;

Thence North 89°53'10" West along the South boundary of the NW¼ for a distance of 742.19 feet;

Thence North 31°03'54" West for a distance of 293.39 feet;

Thence North 16°41'54" West for a distance of 272.32 feet;

Thence North 67°27'13" West for a distance of 379.56 feet to the West boundary of the NW¼ of Section 21;

Thence North 00°00'39" West along the West boundary of the NW¼ of Section 21 for a distance of 1986.42 feet to THE TRUE POINT OF BEGINNING.



0006506228



STATE OF IDAHO
Office of the secretary of state, Phil McGrane
ANNUAL REPORT

Idaho Secretary of State
PO Box 83720
Boise, ID 83720-0080
(208) 334-2301
Filing Fee: \$0.00

For Office Use Only

-FILED-

File #: 0006506228

Date Filed: 11/3/2025 8:31:21 AM

Entity Name and Mailing Address:

Entity Name: 4 ACE FARMS LLC
The file number of this entity on the records of the Idaho Secretary of State is: 0000250518
Address: PO BOX 199
JEROME, ID 83338-0199

Entity Details:

Entity Status: Active-Existing
This entity is organized under the laws of: IDAHO
If applicable, the old file number of this entity on the records of the Idaho Secretary of State was: W80159

The registered agent on record is:

Registered Agent: NATIONAL REGISTERED AGENTS, INC.,
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

Agent or Address Change

☐ Select if you are appointing a new agent.

Limited Liability Company Managers and Members

Name	Title	Business Address
Patrick Ambrose	Manager	PO BOX 199 JEROME, ID 83338
Ronald D Ambrose	Manager	PO BOX 199 JEROME, ID 83338
Alice E Ambrose	Manager	PO BOX 199 JEROME, ID 83338
Kathryn E Ambrose	Member	PO BOX 199 JEROME, ID 83338

The annual report must be signed by an authorized signer of the entity.

Job Title: Partner

Alice Ambrose

Sign Here

11/03/2025

Date

B1061-1952 11/03/2025 8:31 AM 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

April 09, 2026

4 ACE FARMS LLC
PO BOX 199
JEROME ID 83338-0199

Re: Change in Ownership for Water Right No(s): 36-16838, 36-16155, 36-2554A, 36-16149, 36-2461A

Dear Water Right Holder(s):

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

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

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

If you have any questions concerning the enclosed information, please contact me at 208-293-9912.

Sincerely,

Tyler Wallace
Engineer Associate

Enclosure(s)
TITLEONE BURLEY FILE #25570527
WATER DISTRICT 130



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

December 15, 2025

Idaho Dept of Water Resources
650 Addison Ave W., Ste 500
Twin Falls, ID 83301

RECEIVED

JAN 30 2026

DEPT. OF WATER RESOURCES
SOUTHERN REGION

RE: Transfer Water Rights
File # 25570527
Seller: US Core Farmland Fund OP LP
Buyer: 4 Ace Farms LLC

Enclosed please find the following:

1. Check # _____, in the amount of \$125.00
2. Notice of Change in Water Right Ownership
3. Copy of recorded Warranty Deed, Instrument # _____
4. Plat Map

Please transfer water rights to 4 Ace Farms LLC. Return the Notification of Transfer to TitleOne.

Thank you.

aroth@titleonecorp.com
208-881-0087