

STATE OF IDAHO
DEPARTMENT OF WATER RESOURCES

WATER SUPPLY BANK RENTAL AGREEMENT No. 1047

RECEIVED

AUG 05 2026

Department of Water Resources

This is to certify that:

TETON RAINBOW RANCHES INC
7215 S 4500 W
VICTOR, ID 83455-5301

filed an application to rent water from the Water Supply Bank ("Bank"). The Idaho Water Resource Board ("Board"), being authorized to operate a Bank and to contract by and through the Director of the Idaho Department of Water Resources ("Director, Department") for rental of water from the Bank, agrees to rent water as follows:

Summary of Water Rights or Portions Rented from the Bank

Water Right No.	Priority Date	Source	Diversion Rate (CFS)	Diversion Volume (AF)	Acres (AC)	Rate Per Acre (CFS/AC)	Volume Per Acre (AF/AC)
22-13923	7/18/1978	GROUND WATER	0.39	138.0	46.0	0.01	3.0
Combined Rental Totals			0.39	138.0	46.0	0.01	3.0

Term of Rental: This rental agreement shall take effect when all parties have signed it and shall continue in effect until December 31, 2028. Use of rental water shall be authorized as of either the date this rental agreement takes effect or the first day of the rental season of use, in 2026, whichever occurs last.

Annual Rental Fee:

2026 - 2028: \$4,554.00 annually

The full fee for the rental of the above-described right(s) is \$4,554.00 per year for years 2026 - 2028. The rental fee includes an administrative fee of \$455.40 per year for years 2026 - 2028.

An annual payment shall be received by the Department on or before December 31 each year preceding the use of the rented water rights. The agreement will be void if payment is not received by the due date in a given year. Rental fees are non-refundable. To voluntarily terminate the agreement early, notify the Department in writing prior to the rental fee due date.

Detailed water right conditions are attached.

STATE OF IDAHO
DEPARTMENT OF WATER RESOURCES

WATER SUPPLY BANK RENTAL AGREEMENT No. 1047

The undersigned renter agrees to use the water rented under this agreement in accordance with the Water Supply Bank rules and in compliance with the limitations and conditions of use described in this agreement:


Signature of Renter

7-30-27
Date

Jeff Kouz
Printed Name

Member
Title

*Title required if signing on behalf of a company or organization or with power of attorney

Having determined that this agreement satisfied the provisions of Idaho Code § 42-1763 and IDAPA 37.02.03.030 (Water Supply Bank Rule 30), for the rental and use of water under the terms and condition herein provided, and none other, I hereby execute this Rental Agreement on behalf of the Idaho Water Resource Board.

By 
BRIAN PATTON, Executive Manager
Idaho Water Resource Board

Date 8/6/26

Rental approved by IDWR 

Date 8/6/26

STATE OF IDAHO
DEPARTMENT OF WATER RESOURCES

WATER SUPPLY BANK RENTAL AGREEMENT No. 1047

WATER USE DETAILS

LOCATION OF POINT(S) OF DIVERSION

GROUND WATER SENW Sec. 25, Twp 05N, Rge 44E, TETON County

BENEFICIAL USE
IRRIGATION

DIVERSION RATE
0.39 CFS

VOLUME
138.0 AF

SEASON OF USE

Water Right No. **From** **To**
22-13923 4/15 10/15

RENTERS PLACE OF USE: 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	
05N	44E	25						29.0	17.0										46.0

Total Acres: 46.0

RENTAL AGREEMENT CONDITIONS OF ACCEPTANCE

1. The use of water under this agreement shall be subject to the provisions of Idaho Code § 42-1766.
2. Rental of the specified right from 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.
3. Use of water under this agreement does not constitute a dedication of the water to renter's place of use, and upon expiration of this agreement, the points of diversion and place of use of the water shall revert to those authorized under the water right and/or again be available to rent from the bank.
4. Use of water under this agreement shall not prejudice any action of the Department in its consideration of an application for transfer or permit filed by the applicant for this same use.
5. Renter agrees to comply with all applicable state and federal laws while using water under this agreement.
6. Renter agrees to hold the Board, the Director and the state of Idaho harmless from all liability on account of negligent acts of the renter while using water.
7. Renter acknowledges and agrees that the Director may terminate authorization for the use of a water right based on a water right's priority date.
8. Failure of the renter to comply with the conditions of this agreement is cause for the Director to rescind approval of the rental agreement.
9. This right when combined with all other rights shall provide no more than 0.02 cfs per acre nor more than 3.0 afa per acre at the field headgate for irrigation of the lands above.
10. Prior to December 31 of each year, the Board may review this rental agreement to determine whether it is consistent with the management plan that may be approved for the Eastern Snake Plain Aquifer Ground Water Management Area ("ESPA GWMA Plan") pursuant to Idaho Code § 42-233b. The Board may cancel this rental agreement if the Board determines it is not consistent with the ESPA GWMA plan. If this rental

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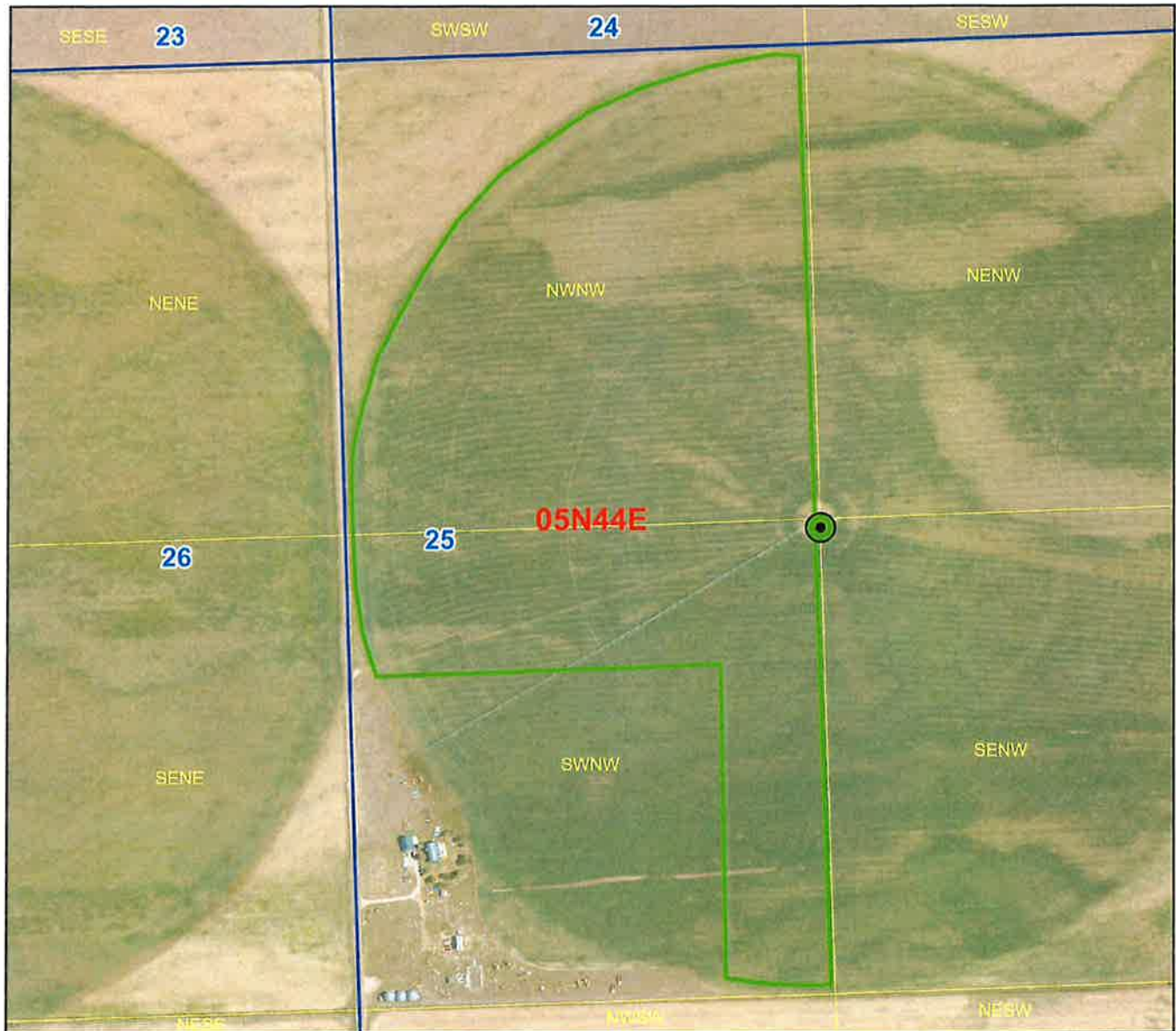
agreement is canceled, the cancellation shall not take effect until December 31 of the year in which the rental agreement is canceled.

11. This rental agreement does not authorize the construction of a well.
12. Use of water under this agreement 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. 122.

Idaho Water Resource Board
Attachment to Water Supply Bank Rental Agreement No. 1047

Effective until December 31, 2028

This map depicts the **rental place of use** pursuant to the rental agreement and is attached to the agreement solely for illustrative purposes.



Legend

-  Water Supply Bank Rental Point of Diversion
-  Water Supply Bank Rental Place of Use
-  Township/Range
-  Sections
- QQ



0 200 400 600 Feet

RECEIVED

MAR 19 2026

STATE OF IDAHO
WATER RESOURCE BOARD

Print Form

APPLICATION TO RENT WATER
FROM THE BOARD'S WATER SUPPLY BANK

DEPT. OF WATER RESOURCES

Applicant Name: **Teton Rainbow Ranch Inc**

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

Yes ☐ No ☒

If yes, specify companion water rights in Section 4

This application must be completed according to the minimum requirement checklist below and printed single sided. This checklist is part of the rental application and must be included with the rental application. **Applications that do not meet the minimum requirements will not be placed in the processing queue and may be returned until all minimum requirements have been met.**

There is no filing fee for submitting a rental application. The annual rental fee due will be calculated based on the volume of water required under an approved rental agreement. **Timing:** Rental application processing is prioritized between November through March. Any rental application received on or before November 1 for use in the next year will be assigned a received date of November 1. Rental applications may be returned to applicants if the desired start date for the use of rental water cannot be accommodated by the Water Supply Bank. Rental requests cannot provide retroactive approval, and applications will not be accepted once the rental season of use period has concluded. Rental applications submitted more than one year in advance of the proposed start date for the use of rental water will not be accepted and will be returned to applicant.

One rental application per beneficial use of water. For multiple beneficial uses of water, separate rental requests should be submitted for each unique beneficial use of water. One rental application can be submitted if you propose to rent water from multiple sources.

For additional instructions on completing a rental application, visit <https://idwr.idaho.gov/iwrb/programs/water-supply-bank/resources/>

MINIMUM REQUIREMENT CHECKLIST

Check All Items as Either Attached (Yes) or Not Applicable (N/A)

Yes

☐Completed *Application to Rent Water from the Board's Water Supply Bank*☒

Confirmation that this form has been printed single sided, per requirement of the Water Supply Bank

Attachment N/A Yes

1B

☐☒

Authorization to represent the applicant, or sign on behalf of the company

2

☒

A map showing the proposed point(s) of diversion, place(s) of use, and water diversion and distribution systems proposed to be used with your rental request.

3A

☐☒

Detailed information on proposed use of rental water

3F

☐☒

Authorization from the owner/operator of the rental point(s) of diversion

3H

☒☐

Water modeling to analyze impacts of the rental request

3J

☒☐

Documents justifying a rate of flow greater than 0.02 cfs/acre

3K

☐☒

Authorization from the owner/operator of the property at the proposed rental place(s) of use

4B

☐☒

Explanation of how the rental water will sufficiently accomplish your rental purposes

4C

☒☐

Explanation of consumptive use amounts for water rights experiencing a change in nature of use

Department Use Only – Proposed Water Right(s)

3497

STATE OF IDAHO
WATER RESOURCE BOARD

Application to Rent Water (Continued)

1. CONTACT INFORMATION

A. Applicant Teton Rainbow Ranches LLC

Mailing Address <u>7215 South 4500 West</u>	Victor	ID	83455
Street	City	State	Zip Code

Email Address jjdkunz@live.com Phone Number 208-604-4661

B. Is this application being completed or signed by an authorized representative on behalf of the applicant? Yes ☒ No ☐

If yes, representatives (includes company employees, as well as legal counsel or consultants) should provide their information below and include their authority to represent and/or sign the application on behalf of the applicant. Label **Attachment 1B**.

Representative Kristin Moore Professional Title Principal Water Rights Analyst

Organization Rocky Mountain Environmental Associates, Inc. Relationship to Applicant Consultant

Mailing Address 482 Constitution Way Ste 303 Idaho Falls, Idaho, 83402

Email Address kristin.rmea@gmail.com Phone Number 208-524-2353

2. MAP

Attach a map. Create a map of the proposed point(s) of diversion, place(s) of use and water diversion, delivery and distribution systems. The map must include the rental place of use 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 to irrigate **per 40-acre tract** (1/4-1/4). Attach the map to this application and label it **Attachment 2**.

3. DESCRIPTION OF PROPOSED USE FOR RENTAL WATER

A. Describe why you desire to rent water and provide a detailed description of your proposed use. If the proposed use is not for irrigation, describe in detail how you determined the amount of rental water required. If the space below is insufficient, attach additional sheets as required and label them **Attachment 3A**:

Applicant is renting the proposed POU and the landowner does not own all of the water rights. This rental will allow the applicant to irrigate the whole pivot.

B. Enter the desired and/or minimum rates of flow, volume, or irrigable acres requested for your rental purposes:

Desired Rate (Cubic Feet/Second)	Desired Volume (Acre-Foot)	Minimum Rate* (Cubic Feet/Second)	Minimum Volume* (Acre-Foot)	Desired Acres (if applicable)
0.39 CFS	138 AF	CFS	AF	46 AC

* Sometimes water rights provide an exceptionally low rate per acre and/or low volume per acre. This section is meant to establish an acceptable range of water sufficient for your proposed water use. Please see question 4B and complete if necessary.

C. **This section must be completed in full.** The desired start date must be later than the date received by the Department. The latest possible start is the latest possible date you could begin diverting water to put the rental to beneficial use in the desired start year. **Rentals are not retroactive and are not approved until the annual rental fee payment is received for the year of beneficial use and an approval document is executed by the Department.**

Desired Start Date (month/day/year)	**Latest Possible Start Date (month/day/year)	*Mark Desired Rental Duration (Calendar Years)					**Applicant's preference if rental application cannot be processed prior to the latest possible start?	
4/15/2026	5/20/2026	☐ 1	☐ 2	☐ 3	☐ 4	☒ 5	☒ Process application as soon as possible. I understand the rental fee is annual and is not calculated on a pro rata basis.	☐ Return application to applicant
Other Term Length (# of years): Prior IWRB approval required								

* The number of years permissible for a rental is subject to the lease contract duration for the water right(s) being rented.

** Per Idaho Code 42-201, it is unlawful to divert or use water without a valid water right. Water Supply Bank rental applicants are not authorized to utilize rental water prior to the execution of an approved rental agreement. Rental requests may be returned to applicants if no water is available from the Bank to fulfill a rental request.

**STATE OF IDAHO
WATER RESOURCE BOARD**

Application to Rent Water (Continued)

- D. Describe your water distribution system and how rental water will be delivered from the point(s) of diversion (POD) to the proposed place of use (POU):
Well to pipeline to pivot

- E. **Point(s) of diversion.** Locate the point of diversion within each 40-acre tract and/or the U.S. Government Lot of the Public Land Survey System. Spring sources should be described to the nearest 10-acre tract. Identify the county where the point of diversion is located. An existing well must be identified for a request to rent ground water under a short-term rental.

TWP	RGE	SEC	GOVT LOT	1/4	1/4	1/4	County	Source	Local name or tag #
05N	44E	25			SE	NW	Teton	Ground Water	

- F. If the POD(s) above are located where water is turned into a canal, lateral or ditch, or if they are located on your property but are serviced by water that is delivered via a canal, lateral or ditch, your rental request must include documented authorization from all relevant canal companies, irrigation districts and/or water delivery entities, confirming that they consent to your diversion of water from their system.

Has documented consent from all relevant water delivery entities been obtained?
If yes, include documented consent as **Attachment 3F**.

Yes ☐ N/A ☒

- G. Do any POD(s) identified in Question 3E divert from a water source that may require water modeling?
Refer to the Water Modeling Requirements Information Sheet to determine if a rental POD may require water modeling.

Yes ☐ No ☒

- H. Has water modeling been provided with your rental request?
If yes, label modeling Attachment 3 H.

Yes ☐ N/A ☒

Rental applications that require modeling will be returned if modeling is not provided.

- I. Specify the desired beneficial use of water and the requested season of use or number of acres required:

- ☒ Irrigation 46 (number of acres) Duration: Subject to IDWR standard seasons of use
- ☐ Commercial from: _____ (mm/dd) to: _____ (mm/dd)
- ☐ Stockwater from: _____ (mm/dd) to: _____ (mm/dd)
- ☐ Industrial from: _____ (mm/dd) to: _____ (mm/dd)
- ☐ Other: _____ from: _____ (mm/dd) to: _____ (mm/dd)

- J. For irrigation uses, do you propose to divert water at a rate greater than 0.02 cfs/acre?

N/A ☐ Yes ☐ No ☒

If yes, justify the rate of flow and attach any supporting documents as **Attachment 3J**. Justification may include information on soil composition, conveyance losses, crop type, irrigation systems, public access areas, etc. A rate of 0.03 cfs/acre is permissible for irrigation of 5 acres or less.

- K. Do you own the land at the proposed rental place of use (POU)?

Yes ☐ No ☒

If no, attach documentation from the POU owner/operator confirming your authorization to use the POU and label it **Attachment 3K**.

- L. List all other water rights and sources of water at the rental place of use for the same purpose, including privately owned water rights and water received from a municipal supplier, an irrigation district, a canal company or any other water delivery entity. Explain why additional water is required: Attach a separate page if space is insufficient and label it **Attachment 3L**

No other rights at the POU, but the irrigation system does include another ground water right and another RA through the Water Bank in order to have enough water for the entire pivot.

STATE OF IDAHO
WATER RESOURCE BOARD

Application to Rent Water (Continued)

4. RENTAL REQUESTS FOR SPECIFIC WATER RIGHTS

A. Are you requesting to rent specific water rights?

Yes ☒ No ☐

If yes, specify below the elements of the water rights you are requesting to rent. *Rental applications that require modeling must also complete the table below for the specific water rights to be rented. If no, continue to Question 4B.*

Important Information: Diversion rates and volumes sought for rent must be proportionate to the per acre diversion rates and per acre volume limits of the water right under lease contract to the Water Supply Bank. For leased rights featuring combined limits, rentals must be consistent with combined diversion rate, volume or acre limits. Combined limits should be listed on a row below water right numbers. Include any additional water required to meet area headgate requirements, minimum flow rates when combined with existing water rights at the rental location, or mitigation requirements because of [ESPA Modeling Analysis](#) results. Prior to completing this section, applicants should review all water right lease contracts and any active rental agreements to determine which elements of a water right are available to satisfy a rental request. Active leases and rentals are searchable via the [Lease and Rental Map Search](#) tool. Water rights identified below must either already be leased to the Bank or a lease proposal should accompany this rental request. **Rental requests for water rights not yet leased to the Bank will be returned if companion lease applications are not provided with the rental request.**

Water Right Elements Leased to Water Supply Bank					Leased totals, minus water right elements involved in active rental agreements, equals water right elements available for rent	Water Supply Bank Rental Request		
Water Right Number (leave blank if sub-total of combined limits)	Nature of Use	Diversion Rate (CFS)	Volume (AF)	Acres (AC)		Diversion Rate (CFS)	Volume (AF)	Acres (AC)
22-13923	Irrigation	0.39	138	46		0.39	138	46
Applicants must ensure the requested rate per acre and volume per acre do not exceed the rate per acre and volume per acre limits of water rights leased to the Water Supply Bank					TOTAL	0.39 CFS	138 AF	46 AC

**Attach multiple copies of this page if space above is insufficient to list all water rights requested to be rented on this application.*

B. If water right conditions, combined limits, or the sum of all water right elements being requested provide an unconventional duty of water (e.g., an unusually low rate per acre or volume per acre for irrigation use), explain how your proposed rental will sufficiently accomplish your intended purposes. Attach a separate page if space is insufficient and label it **Attachment 4B**:

Diversion rate is unusually low. However this water right was developed and diverted through the proposed well, thus, it is adequate to be used in the proposed irrigation system.

C. Does your rental request propose to change the nature of use for any water right(s) requested above?

Yes ☐ No ☒

If yes, explain how the water right(s) will be converted to new uses. Include the historic, consumptive use amounts for the water right being rented if you have it, as well as the new consumptive use amount for your proposed beneficial use. If space below is insufficient, attach a separate page and label it **Attachment 4C**:

**STATE OF IDAHO
WATER RESOURCE BOARD**

Application to Rent Water (Continued)

STATE OF IDAHO
WATER RESOURCE BOARD

Application to Rent Water (Continued)

5. ADDITIONAL INFORMATION

- A. Is this the first time that rental water is being requested for this purpose at the rental place of use? Yes ☐ No ☒
If no, list previous rental requests/agreements and explain why you have not secured a permanent water right for your needs:

Prior rental agreement # 507. As the applicant is not the property owner, permanent water rights are not being considered at this time.

- B. Have you or do you intend to submit an application for permit or transfer proposing a similar use as this rental? Yes ☐ No ☒
If yes, describe:

- C. Was this rental application submitted in response to a Notice of Violation (NOV) or a pending NOV? Yes ☐ No ☒
If yes, describe the date and location of the NOV.

- D. Additional Information

DECLARATION

I hereby assert that the information contained in this application is true to the best of my knowledge. I understand that any willful misrepresentations made in this application may result in rejection of the application or cancellation of an approval. I understand that if this rental application is approved, it will be subject to the provisions of Section 42-1766, Idaho Code and all applicable state and federal laws. I understand that the submission of a rental application provides no guarantee for approval of a rental agreement. I also understand that, per Idaho Code 42-201, it is unlawful to divert or use water without a valid water right and that I am not authorized to utilize water as proposed in this application prior to the execution of an approved rental agreement.

Jeff Kunz
Jeff Kunz (Mar 13, 2026 13:25:20 MDT)
Signature of Applicant

Jeff Kunz, Director
Printed Name of Applicant

03/13/26
Date

Signature of Representative

Printed Name of Representative

Date

Print Form

Mail to:

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

Electronic Filing:

file@idwr.idaho.gov
cc bank@idwr.idaho.gov

TO: IDAHO DEPARTMENT OF WATER RESOURCES

FROM: TETON RAINBOW RANCH INC

RE: Authorized Representatives

Rocky Mountain Environmental Associates, Inc.
482 Constitution Way 303
Idaho Falls, ID 83402
(208) 524-2353 / (208) 524-1795 Fax

This authorizes Rocky Mountain Environmental Associates, Inc. to act as a Representative on behalf of Teton Rainbow Ranch INC. They may submit information for Teton Rainbow Ranch INC, but are not authorized to sign on their behalf. This designation is only for the Water Banking of the following water rights or any subsequent splits of the rights for years 2026-2031: **22-13923**


Jeff Kunz (Mar 13, 2026 13:25:20 MDT)

Signature

Printed Name

03/13/26

Date

Signature

Printed Name

Date



Attachment 2. Proposed Rental Locations

- 22-13923
- POU 22-13923
- QQ

Teton Rainbow Ranch INC
Application to Rent Water
WR No. 22-13923

Date: 12/30/2025

RMEA #: 24-0141

Drafted by: QG



PROPERTY LEASE

RECEIVED
JUL 09 2026
Department of Water Resources

This lease is made and entered into this 2nd day of March, 2026, between Three Forks LLC, hereinafter called "Landlord", whose mailing address is 148 East Avenue, Saratoga Springs, NY 12866 (or 333 W. Wacker Drive, Suite 2500, Chicago IL 60606) and Teton Rainbow Ranches Inc., whose mailing address is 7215 S 4500 W, Victor, ID 83455, hereinafter called "Tenant".

WITNESSETH:

Landlord hereby leases to Tenant, and Tenant hereby leases from Landlord the herein described premises on the following terms and conditions:

1- LEASED PREMISES AND TERM:

In consideration of the covenants of Tenant herein contained, Landlord hereby leases unto Tenant those certain premises known and described as follows:

TOWNSHIP 5 NORTH, RANGE 44 EAST, BOISE MERIDIAN, TETON COUNTY, IDAHO,
SECTION 25: N ¼

Commonly known as: 50 North 600 West, Driggs, ID 83422

Less and excepting the residential home and acreage in the Southeast corner of the Leased Premises.

2- TERM OF LEASE:

This lease shall run for 5 crop years, commencing April 1, 2026, and continuing to November 1, 2031, with Tenant granted auto renewal of lease for next 5 consecutive crop years thereafter upon the same terms and conditions unless Tenant or Landlord gives the other notice in writing of cancellation on or before December 1st thereof for the upcoming year.

3- RENTAL:

Tenant shall pay Landlord as cash rent for the lease the sum of \$65.00 per irrigable acre according to the ASCS crop map and \$10.00 per non-irrigable acre that is tillable, for a total rental of \$7,495.00.

4- TENANTS' OBLIGATIONS:

- A. To farm the leased premises in good farmer-like manner.
- B. To keep all improvements on the leased premises in as good repair and conditions as they are when Tenant obtains possession, reasonable wear and tear by the elements excepted.
- C. To fully comply with all the terms and conditions and requirements of any Soil Conservation Services Conservation Plan for the premises.
- D. To allow Landlord or anyone designated by them to enter the premises provided such entry by Landlord does not interfere with the Tenants regular farming operations or injure crops growing on the leased premises.

E. The improvements (pivot irrigation system) on premises shall be in good order, condition, and repair costs limited to \$1,500.00 annually. All repairs over \$1,500.00 must be pre-approved by Landlord.

F. To maintain a policy of insurance with minimum public liability of \$100,000.00, and property damage of \$100,000.00 insuring against any loss, damage or injury to persons or property arising on the demised premises or from any act or omission of Tenant.

G. To surrender peaceably possession and occupancy of the premises at the termination of the lease.

H. That Tenant and its agents have examined the leased premises, that Tenant leases the same in the condition they are in "as is", and that Landlord and its agents make no representation or warranty regarding the condition or operability or the capacity of the waters or wells on the premises during the term of this lease.

5-DEFAULT:

Time is of the essence of this lease, and in the event that the leased premises are deserted or vacated or default is made in the payment of rent, or any part thereof, as herein specified, or if, without consent of Landlord, Tenant shall sell, assign, or otherwise lease, or let, under let or sublease the premises, or if default is made in the performance of any of the other covenants and conditions in this lease contained on the part of the Tenant to be kept and performed, or if the Tenant shall file a petition in bankruptcy or be adjudicated bankrupt, or make any assignment for the benefit of creditors or take advantage of any insolvency act, and any such condition or default shall continue for a period of twenty (20) days after the deposit in the mail by Landlord of a notice from Landlord sent by certified mail, return receipt requested, postage prepaid, to Tenant at address given above or at such other address as may be given in writing by Tenant to Landlord, demanding payment, performance, or removal of any of the aforesaid conditions or compliance with any of the terms or conditions hereof, then Landlord may, at its election, without further notice and in addition to such other remedies as it may have at law or equity, terminate this lease, take possession of the land and property, and complete the maturing of said crops and charge the expense thereof to Tenant. Provided, however, termination of this lease in accordance with this paragraph shall in no way release tenant from the obligation incurred in connection with this lease.

6-ATTORNEY'S FEE:

The parties agree that should either party default in its performance of any covenant contained herein, the defaulting party shall pay to the other all cost and expenses, including a reasonable attorney's fee, which the offended party may incur in enforcing this agreement or in pursuing any remedy allowed by law for breach hereof, whether such incurred by the filing of suit or otherwise.

7-BINDING EFFECTS:

This agreement shall extend to and be binding upon respective heirs, personal representative, assigns, or other successor-in-interest of the parties hereto. This agreement contains the entire agreement of the parties hereto and there are no other representations, warranties or agreements except only as contained herein. This agreement cannot be amended or modified except by a writing signed by the parties hereto.

TENANT

TETON RAINBOW RANCHES, INC.

DocuSigned by:

EE1E24D89133496

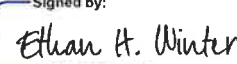
Signed

Jeff kunz

Printed

LANDLORD

THREE FORKS LLC

Signed by:

ECB2A29E7118418

Signed

Ethan Winter, as trustee of the Nancy C.H. Winter 1993 Trust, sole member of Three Forks LLC

Printed



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

August 6, 2026

TETON RAINBOW RANCHES INC
7215 S 4500 W
VICTOR ID 83455-5301

**RE: RENTAL OF WATER FROM THE WATER SUPPLY BANK
WATER RIGHT NO. 22-13923, AGREEMENT 1047**

Dear Renter:

Please find enclosed a receipt in the amount of **\$4,554.00** and a copy of a fully executed Water Supply Bank Rental Agreement in connection with the rental of 138.0 acre-feet of water for irrigation of 46.0 acres during 2026. Upon receipt of this fully executed agreement, you are authorized to divert water in compliance with the conditions of water use described in the agreement.

Pursuant to the Water Supply Bank Rules, 90% or \$4,098.60 of the rental fee will be paid to the lessor(s) and 10% or \$455.40 will be retained by the department to offset administrative costs for 2026.

The annual rental fee for 2027 is due by December 31, 2026.

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

Sincerely,

Darin Vrem
Water Supply Bank

Enclosures: Receipt No. C127642
Rental Agreement (copy)

c: Sascha Marston – Fiscal
IDWR Regional Office (via email)
Kristin Moore, RMEA Inc.
Water District – 122



IDAHO DEPARTMENT OF
WATER RESOURCES

RECEIVED

AUG 05 2026

DEPT. 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

July 28, 2026

TETON RAINBOW RANCHES INC
7215 S 4500 W
VICTOR, ID 83455-5301

**RE: APPLICATION TO RENT WATER FROM THE WATER SUPPLY BANK
WATER RIGHT NO(S). 22-13923 AGREEMENT 1047**

*****TIME SENSITIVE RESPONSE REQUIRED*****

Dear Applicant:

The Department of Water Resources acknowledges receipt of your application to rent water from the Water Supply Bank. **I have enclosed a Water Supply Bank Rental Agreement for your review and signature.** Upon signature and return of the original agreement, together with the rental fee described below, the Department will also sign the original agreement and return an executed copy to you. Execution of the agreement and compliance with the conditions of approval authorize diversion and use of water as provided in the agreement.

A rental fee of **\$4,554 per year** was calculated based on the current rental rate of \$33.00 per acre-foot times a diversion volume of 138acre-feet. The annual rental fee for 2027 is due by December 31, 2026. The agreement will be void if payment is not received prior to the due date in a given year. If you would like to terminate the agreement prior to the end of the rental period, you must submit written notice of your intent to the Department at least 30 days prior to the rental fee due date.

Please send a check in the amount of \$4,554 for 2026 made payable to the Idaho Department of Water Resources, **together with the signed rental agreement, within 14 days** so I can complete processing.

Pursuant to the Water Supply Bank Rules, 90% or \$4,098.60 of the rental fee will be paid to the lessor(s) and 10% or \$455.40 will be retained by the Department to offset administrative costs for **2026**.

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

Sincerely,

Catalina Beck

for

Water Supply Bank

Enclosure(s)

c: IDWR Front Desk
Krisitn Moore Rocky Mountain Environmental



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

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Sincerely,

Catalina Beck

for

Water Supply Bank

Enclosure(s)

c: IDWR Front Desk
Krisitn Moore Rocky Mountain Environmental

Beck, Catalina

From: Beck, Catalina
Sent: Monday, July 13, 2026 7:27 AM
To: Cefalo, James
Cc: 'wwm.twd122@gmail.com'
Subject: Water Supply Bank Rental Application 3499 Seeking comment
Attachments: WSB Rental Application # 3499 - Teton Rainbow Ranch Inc (1).pdf; 4899_001.pdf; Rental Review Memo 3499.docx; Rental Approval Map for Teton Rainbow Ranch.pdf

Good afternoon, James,

We are seeking comments, regarding the Water Supply Bank Rental 3499 for Teton Rainbow Ranch Inc. I have attached a rental application, rental review, and a map or your reference. Please submit your comments within 7 days, no later than July 20, 2026. If we do not hear from you by that date, we will assume that no comment from you means you have no objection to, concerns about, or conditions about the rental package.

Comments are preferred to be received by e-mail to catalina.beck@idwr.idaho.gov. However, comments by regular mail is acceptable.

If you have any questions, don't hesitate to contact me at the State Office at (208) 287-4920.



Catalina Beck
Water Resource Agent
208-287-4920
Catalina.beck@idwr.idaho.gov

Idaho Department of Water Resources State Office
322 E Front Street Boise, ID 83702

MEMORANDUM FOR AGREEMENT NO. 1047

To: Water Right(s) 22-13923
From: Catalina Beck Water Resource Agent
Date: July 24, 2026
Re: Review & Analysis of Application to Rent Water from the State Water Supply Bank

PURPOSE/NARRATIVE: This is a renewal rental application of agreement No. 507 for the irrigation of 46.0 acres from groundwater, received on March 19, 2026 for a five-year rental period beginning in 2026. However, the water right 22-13923 (Contract 2149) requested for this rental is only available for a three-term beginning in 2026. The point of diversion of the lease will be used for the proposed rental point of diversion. The lease and rental point of diversion are within the ESPA model grid cell and sourced by the same aquifer, so modeling is not required.

The rental point of diversion is within the Eastern Snake Plain Aquifer Ground Water Management Area.

AUTHORITY TO FILE: The rental application is signed by Jeff Kunz, who is listed as the director of Teton Rainbow Ranch Inc. according to the annual report filed with the Idaho Secretary of State. During my review, it was determined that the proposed Place of Use (POU) and Point of Diversion (POD) are owned by Three Fork LLC. The application did not include documentation authorizing the proposed rental applicant to use the property. An email was sent to Kristin Moore of Rocky Mountain Environmental Associates, Inc., requesting documentation of authorization. In response, Kristin provided an agreement between Three Fork LLC and Teton Rainbow Ranch, Inc. No concerns with authority.

INJURY TO OTHER WATER RIGHTS: The proposed rental point of diversion and the existing lease point of diversion will be diverted from the same aquifer system. There are no concerns with injury.

ENLARGEMENT OF USE: The proposed rental will use the same place of use(POU) as Water Right No.22-13923. The requested diversion rate and volume are consistent with the authorized duty of Water Right No. 22-13923, which authorizes 0.008 cfs and 3.0 acre-feet (AF) per acre. Therefore, there are no concerns regarding enlargement.

LOCAL PUBLIC INTEREST: The proposed rental of water is in the local public interest.

BENEFICIAL USE/CONSERVATION OF WATER RESOURCES: The proposed rental is consistent with the conservation of water resources in Idaho.

DEPARTMENT STAFF OR WATERMASTER COMMENTS: The proposed POD is within the administrative area of IDWR's Eastern Region and Water District No. 122. Comments regarding the proposed rental were requested from the regional manager and Watermaster on July 13, 2026. No concerns were received.