

STATE OF IDAHO
DEPARTMENT OF WATER RESOURCES

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WATER SUPPLY BANK RENTAL AGREEMENT No. 1040

DEPT. OF WATER RESOURCES

This is to certify that:

SANDRINGHAM LTD LLC
PO BOX 1045
JACKSON, WY 83001-1045

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)
22-7266	12/28/1977	GROUND WATER	0.05	9.9	3.3	0.015	3.0
Combined Rental Totals			0.05	9.9	3.3	0.015	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, 2026. 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: \$326.70

The full fee for the rental of the above-described right(s) is \$326.70 for 2026. The rental fee includes an administrative fee of \$32.67 for 2026.

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.

Total Water Use Authorized Under Rental Agreement

Beneficial Use	Diversion Rate (CFS)	Diversion Volume (AF)
DIVERSION TO STORAGE	0.05	
AESTHETIC STORAGE		3.7
Combined Total	0.05	3.7

* The authorized water usage reflects a reduction from the water right elements rented, to account for Change in Nature of Use from Irrigation to Storage.

Detailed water right conditions are attached.

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STATE OF IDAHO
DEPARTMENT OF WATER RESOURCES

WATER SUPPLY BANK RENTAL AGREEMENT No. 1040

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:

 Sanchingham LTD LLC August 25, 2026
Signature of Renter Date

DOUGLAS Donnelly member
Printed Name 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  Date 9/9/26
BRIAN PATTON, Executive Manager
Idaho Water Resource Board

Rental approved by IDWR  Date 9/9/26

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STATE OF IDAHO
DEPARTMENT OF WATER RESOURCES

WATER SUPPLY BANK RENTAL AGREEMENT No. 1040

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DEPT. OF WATER RESOURCES

WATER USE DETAILS

LOCATION OF POINT(S) OF DIVERSION

GROUND WATER SWSW Sec. 26, Twp 07N, Rge 45E, TETON County

BENEFICIAL USE

DIVERSION TO STORAGE
AESTHETIC STORAGE

DIVERSION RATE

0.05 CFS

VOLUME

3.7 AF

SEASON OF USE

Water Right No.
22-7266

From
4/1

To
10/31

RENTERS PLACE OF USE: AESTHETIC STORAGE

Twp	Rng	Sec	NE				NW				SW				SE				Totals
			NE	NW	SW	SE	NE	NW	SW	SE	NE	NW	SW	SE	NE	NW	SW	SE	
07N	45E	26											X	X					X

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. The two (2) ponds established by the storage of water under this right shall not exceed a total capacity of 3.7 acre-feet or a total surface area of 3.1 acres.
10. This rental agreement does not authorize the construction of a well.

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Idaho Water Resource Board

Attachment to Water Supply Bank Rental Agreement No. 1040

Effective until December 31, 2026

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

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Legend

- Water Supply Bank Rental POD
 - Water Supply Bank Rental POU
 - Township/Range
 - Sections
- QQ

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0 100 200 300 400 500 Feet

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Form 42-1761-2
06/2025

FEB 10 2026

STATE OF IDAHO
WATER RESOURCE BOARD

DEPT. OF WATER RESOURCES

Print Form

APPLICATION TO RENT WATER
FROM THE BOARD'S WATER SUPPLY BANKApplicant Name: Sandringham, LTD., LLC

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 |

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Department Use Only – Proposed Water Right(s)

3441

STATE OF IDAHO
WATER RESOURCE BOARD

Application to Rent Water (Continued)

1. CONTACT INFORMATION

A. Applicant Sandringham, LTD., LLC

Mailing Address PO Box 1045 Jackson WY 83440
Street City State Zip Code
Email Address jason@wyomingcounsel.com Phone Number 307-733-4117

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 Relationship to Applicant Consultant
Mailing Address 482 Constitution Way Suite 303 Idaho Falls, Idaho
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 requires water for first time fill of two lined ponds (see Attachment 2). The upper pond has a surface area of 2 acres and a maximum depth of 6 ft for an estimated volume of 4.8 af. The lower pond has a surface area of 1.2 acres and a maximum depth of 9 ft for an estimated volume of 4.3 af. Combined, the ponds require 9.1 af to fill.

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)
0.05 CFS	9.1 AF	0.03 CFS	9.1 AF	3.7 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?
4/1/2026	7/1/2026	☒ 1 ☐ 2 ☐ 3 ☐ 4 ☐ 5 Other Term Length (# of years): Prior IWRB approval required	☐ 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

* 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.

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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):

The water will be distributed from a domestic well on the property through a temporary pipe or hose to fill the ponds.

- 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	¼	¼	¼	County	Source	Local name or tag #
07N	45E	26			SW	SW	Teton	Groundwater	

- 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?

Yes ☐ N/A ☒

If yes, include documented consent as **Attachment 3F**.

- G. Do any POD(s) identified in Question 3E divert from a water source that may require water modeling?

Yes ☐ No ☒

Refer to the [Water Modeling Requirements Information Sheet](#) to determine if a rental POD may require water modeling.

- H. Has water modeling been provided with your rental request?

Yes ☐ N/A ☒

If yes, label modeling Attachment 3 H.

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 _____ (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: Diversion to Storage from: 4/01 (mm/dd) to: 10/31 (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**.

Applicant owns water right 22-14579 that is used to mitigate for evaporative losses, but does not provide the first time fill of the ponds. No other water rights.

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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)
22-7266	Irrigation	1.93	393	131		0.05	11.1	3.7
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	0.05 CFS	11.1 AF	3.7 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:**

N/A

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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:**

The rented right will be converted from irrigation use to diversion to storage. The conversion will be performed based on the standard IDWR headgate quantities for Teton Valley of 2.5 af/ac. Thus, renting 3.7 acres of Water Right 22-7266 results in 9.3 af.

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:

- 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.



Signature of Applicant

Douglas Donnelly, Member

Printed Name of Applicant

Feb 3, 2026

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

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SEP 10 2026



Wyoming Secretary of State
Herschler Bldg East, Ste.100 & 101
Cheyenne, WY 82002-0020
Ph. 307-777-7311

For Office Use Only

WY Secretary of State
FILED: Sep 18 2020 11:18AM
Original ID: 2020-000945635

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Limited Liability Company Articles of Organization

- I. The name of the limited liability company is:
Sandringham, Ltd., LLC
- II. The name and physical address of the registered agent of the limited liability company is:
Company Agent, LLC
125 S King St Ste 2A
PO Box 1045
Jackson, WY 83001
- III. The mailing address of the limited liability company is:
PO Box 1045
Jackson, WY 83001-1045
- IV. The principal office address of the limited liability company is:
125 S King Street, Suite 2A
Jackson, WY 83001-1045
- V. The organizer of the limited liability company is:
Company Agent, LLC
PO Box 1045, Jackson WY 83001

Signature: M. Jason Majors
Print Name: M. Jason Majors
Title: Manager, Company Agent, LLC, Organizer
Email: office@companyagent.com
Daytime Phone #: (307) 733-1234

Date: 09/18/2020

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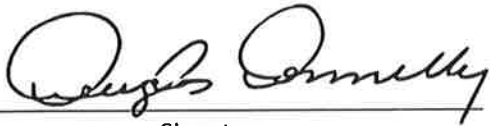
TO: IDAHO DEPARTMENT OF WATER RESOURCES

FROM: SANDRINGHAM LTD

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 Sandringham LTD. They may submit information for Sandringham LTD, but are not authorized to sign on their behalf.



Signature

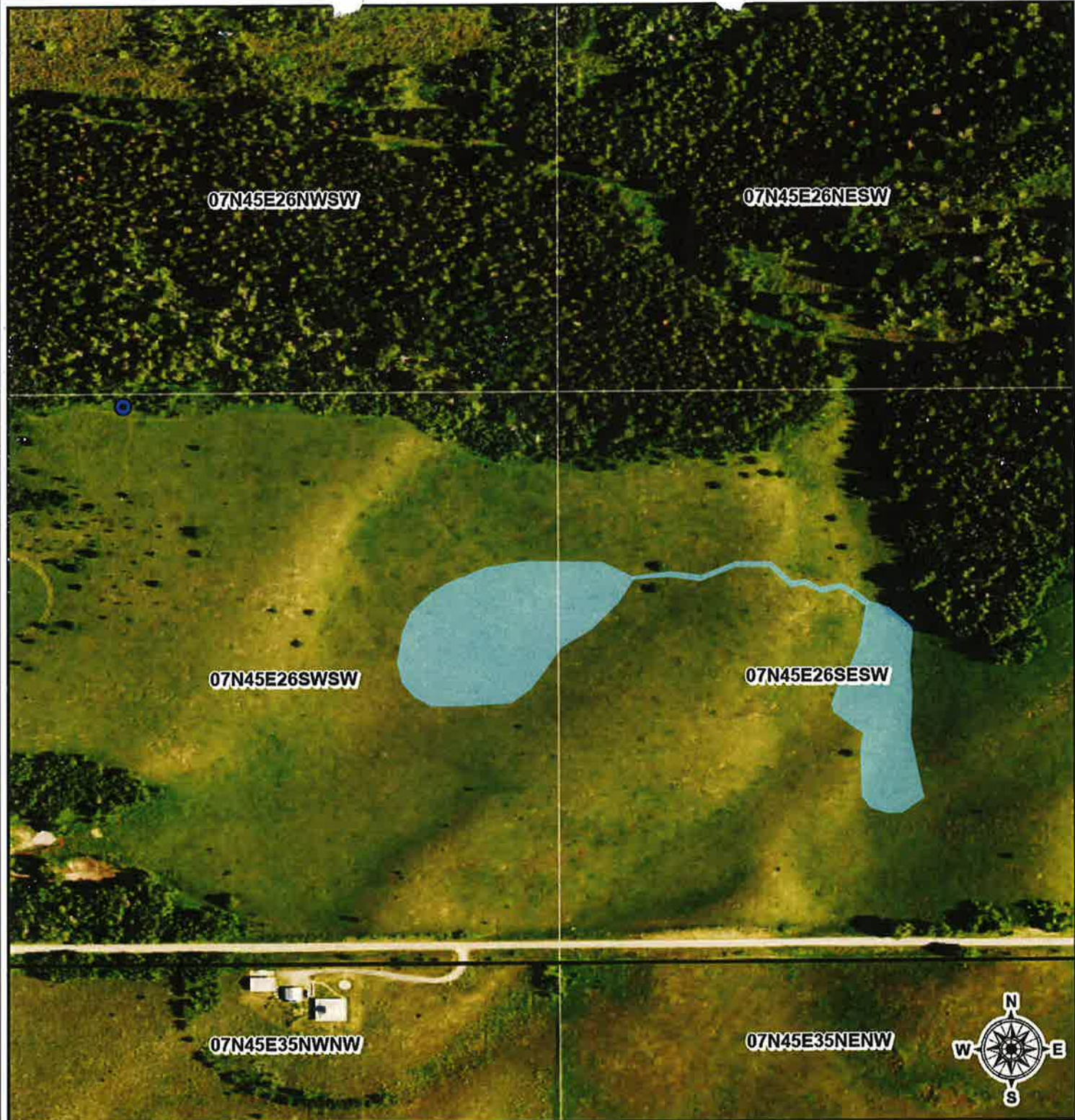
Douglas Donnelly, Member

Printed Name

Feb 3, 2026

Date

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SEP 10 2026



0 250 500 Feet

Basemap: 2023 NAIP

Attachment 2

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SEP 11 2026

-  Sec
-  QQ
-  Domestic Well

Sandringham LTD
Tetonia, ID
Water Right Rental Application

Date: 1/8/2026

RMEA #: 23-0066

Drafted by: QG



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DEPT. OF WATER RESOURCES

Sandringham, Ltd., LLC

A Wyoming Limited Liability Company

OPERATING AGREEMENT

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SEP 10 2026

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Exhibit B Managers

Exhibit C Acceptance and Joinder

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Article One

Introductory Recitals

The Members of Sandringham, Ltd., LLC, a Wyoming Limited Liability Company, (hereinafter referred to as the "Company" or the "LLC"), desire to adopt this Operating Agreement (hereinafter referred to as the "Agreement"), to govern certain aspects of the operations of the Company, to secure and retain able and competent management of the Company, and to set forth the rights and obligations of the Members and Managers, including any additional Members and Managers, as well as their successors and assigns, as further defined in this Agreement.

The Company was formed under the laws of the State of Wyoming by the filing of the Articles of Organization (the "Articles"), pursuant to the Wyoming Limited Liability Company Act, WS § 17-29-101 et seq., hereinafter referred to as the "Act", on behalf of the Initial Members and Initial Managers.

This Agreement is made and entered into among the Members of the Company, in consideration of the mutual covenants and agreements contained in this Agreement, and the Members intend to be legally bound by the terms of this Agreement. The rights and obligations of the Members in the Company and the Company's administration shall be governed by this Agreement.

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Article Two

Company Formation and Purposes

Section 2.01 Formation of the Company

This Company is formed pursuant to the Act. The rights and liabilities of the Members and Managers shall be as provided under the Act, the Articles and this Agreement. The Members and Managers agree to abide by all of the terms and conditions of the provisions of the Articles, the Act and this Agreement.

Section 2.02 Name of the Company

The name of this limited liability company is Sandringham, Ltd., LLC.

Section 2.03 Principal Office Address and Mailing Address

The Company's Principal Office Address and Mailing Address is:

125 S King Street, Suite 2A
PO Box 1045
Jackson WY 83001-1045

Section 2.04 Duration of the Company

As allowed by the Act, the Company shall exist for a perpetual duration from the date of filing of the Articles of Organization with the Secretary of State of the State of Wyoming, unless dissolved according to law or this Agreement.

Section 2.05 Business Purposes for Creation of the Company

The Company has been created and organized to accomplish the following purposes:

- To own and manage real estate;
- To conduct any and all business as permitted by law; and,
- To manage and/or develop assets owned or acquired by the Company.

Section 2.06 Company's Authority to Make Transactions to Fulfill the Business Purposes

The Company is authorized to conduct any and all business and investment activities that are permitted by law. The nature of the business and the objects and purposes to be transacted, promoted or carried on, and for which the Company is organized, are to carry on and engage in and/or conduct any lawful business or investment activities, and exercise all of the powers, rights and privileges which a limited liability company organized under Wyoming law may have and exercise.

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Section 2.07 Registered Agent

The Company shall maintain a Registered Agent in the state of Wyoming, or in any other state in which the Company is registered to do business. The Initial Registered Agent of the Company in the state of Wyoming shall be:

Company Agent, LLC
PO Box 1045
125 S. King Street, Suite 2A
Jackson WY 83001

Section 2.08 Certificates or Statements of Membership Interest

The ownership Interests in the Company may be reflected or represented by a certificate or a statement of membership interest executed by the Managers of the Company, and in a form agreed to by the Managers.

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Article Three

Members and Meetings

Section 3.01 Classes of Membership Interests

Initially the Company shall have only one class of Membership Interests. Additional classes of Membership Interests may be added upon approval of the Members.

Section 3.02 Names and Addresses of Members, Member Principals, Managers and Assignees

The names, business, residence and mailing addresses of all Members and Assignees shall be listed on Exhibit A attached hereto and incorporated herein by reference. Each Member and Assignee shall notify the Company within thirty (30) days of any change in any of the above-described addresses. The Managers shall, from time to time as necessary, update the attached Exhibits to accurately reflect any changes in the addresses of the Members, Managers and Assignees.

Section 3.03 Voting of Interests

Each holder of a Membership Interest shall be entitled to one vote per Unit as to any matters on which the Members are entitled to vote. Unless this Agreement specifically provides otherwise, any decision requiring the approval, consent, determination, or vote of the Members (or the Company) shall mean the approval, consent, or affirmative vote of the holders of a majority of the Units, then entitled to vote.

With respect to any Units held jointly by two or more people, all of the votes available to such Unit may be voted by any joint owner or, if written demand is made by any joint owner to the Company prior to the time the vote is taken, the votes shall be divided equally between or among the joint owners, and each owner may cast his or her vote(s) independently.

Section 3.04 Meetings of Members and Participation

The following provisions shall govern matters involving Member participation in the Company and meetings:

(a) Meetings of Members

The Company may elect to hold an annual meeting of the members. Meetings of the Members may be called by the holders of a majority of the Units or the Managers. Meetings may be held in person or by any form of technology that is available to all Members (such as, without limitation, phone conference calls and internet teleconferencing). Unless notice is waived, notice of any Member meeting shall be given at least ten (10) days previously thereto and shall state the purpose of the meeting and a proposed agenda. Notice may be given orally or in writing. If notice is given orally, it shall be deemed delivered at the time of the communication personally with the Member to whom notice is being given. If it is given in writing, it shall be deemed given five (5) days after the date such notice is placed in the U.S. mail. If written notice is given by any other means (such as email, fax, etc.) it shall

be deemed given only after the recipient acknowledges receipt of the notice. If notice is given orally, the Member receiving such notice may request that a written agenda be provided to him within five (5) days of such oral notice. Notwithstanding the foregoing, any Member may waive the notice requirements for any meeting. It is incumbent upon the person giving oral notice to be able to prove such oral notice was given.

(b) No Ability to Participate in Management

A Member has no ability and shall not take any part in the control, management, direction, or operation of the affairs of the Company and shall have no power to bind the Company unless such Member is also elected as a Manager and has management powers delegated to him under this Operating Agreement.

(c) Informal Action

Any action permitted to be taken at a Member meeting or upon a vote of the Members may be taken without a meeting if the action is evidenced by a written statement describing the action taken, signed by the Members certifying that the proposed action was put to a vote of the Members entitled to vote, and indicating the number of votes cast in favor, against, and abstaining on such issue, and the date such action was approved. The Members may also later ratify any action or vote taken by the Members, if the action or vote was not evidenced by a written statement.

(d) Proxies

At Member meetings at which Members are permitted to vote on any issue(s), a Member may vote in person or by proxy, executed in writing by the Member or by his duly authorized attorney-in-fact. Such proxy shall be filed with the Company before or at the time of the meeting. Proxies shall be valid unless and until revoked in writing by the individual who granted the Proxy, or unless otherwise provided in the proxy.

(e) Conduct of Member Meetings

At any Member meeting, an individual designated by the Members shall serve as Chairperson of the meeting. The Chairperson shall preside over and conduct the meeting and shall appoint someone in attendance to make accurate minutes of the meeting.

Section 3.05 Limited Liability

No Member, in his capacity as a Member or Manager, shall be personally liable for the losses, costs, expenses, liabilities or obligations of the Company in excess of such Member's Capital Contributions or other obligations required under this Agreement.

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Article Four

Capital Contributions and Capital Accounts

Section 4.01 Initial Capital Contributions

The Members shall contribute as their initial capital contributions to the Company all of their right, title and interest in and to the property described in Exhibit A. The Members agree that the property described in Exhibit A has the fair market value (net of liabilities assumed or taken subject to by the Company) listed opposite the scheduled property.

Each Member's Interest will be credited with an initial contribution equal to the fair market value as specified in Exhibit A.

Section 4.02 Voluntary Additional Capital Contributions

The Members may make Additional Capital Contributions to the Company. Any Additional Capital Contribution shall be made *pro rata*, according to the Member's Membership Interest, unless agreed to by the Company. Consent does not need to be evidenced in writing and will be presumed to have been obtained unless there is clear and convincing evidence to the contrary.

The fair market value of any property other than cash or publicly traded securities to be contributed as an Additional Capital Contribution will be as agreed upon by the contributing Member and a majority in interest of the Members at the time of contribution. Alternatively, a disinterested appraiser selected by the Manager may determine the fair market value of any contributed property.

Section 4.03 Mandatory Additional Capital Contributions

The Company may require Additional Capital Contributions upon the approval of the Members if an Additional Capital Contribution is reasonably needed to pay:

Existing or anticipated expenses of operation and administration;

Debt service for any amounts borrowed by the Company;

Insurance and tax payments; or

The cost of acquiring, maintaining, and selling property of the Company.

Required Additional Capital Contributions may not be discriminatory. If there is a call for an Additional Capital Contribution, all Members and any Assignees must contribute capital, *pro rata*, based upon their respective Interests. A required Additional Capital Contribution must be satisfied within 60 days from the date the call is issued.

If a required Additional Capital Contribution is not satisfied in full, other Members may satisfy the deficiency. The Membership Interests will be reallocated in the manner provided herein. Alternatively, the Manager may withhold the distribution of profits from any Member or Assignee who fails to satisfy the required Additional Capital Contribution and apply those undistributed profits towards the obligation of the Member or Assignee.

In addition, the Company may charge interest at the highest lawful rate to the Member or Assignee involved on part of any required Additional Capital Contribution that remains unsatisfied after the expiration of the 60-day period. The Company may institute legal action against a delinquent Member or Assignee and the delinquent Member or Assignee will be responsible for paying all costs and legal fees reasonably incurred by the Company concerning the action.

Section 4.04 Establishment of Capital Accounts

A Capital Account will be established for each Member and will be maintained at all times during the existence of the Company in a manner that complies with the Internal Revenue Code and Wyoming Law.

Article Five

Allocations and Distributions

Section 5.01 Allocation of Profits and Losses

The Company shall allocate all net profits and losses for each calendar year of the Company, to each Member *pro rata* in accordance with the Member's respective Membership Interest during the period over which the profits and losses accrue. For purposes of this section, "profits and losses" include every item of income, deduction, depreciation, gain, loss, and credit for the calendar year.

Section 5.02 Distributions to Members

The primary intent of the Company is to retain Company funds to meet the reasonable needs of the business or investments of the Company and other needs as provided in this Agreement. No Member may demand distributions of any Company funds or assets.

The Company may distribute enough cash to each Member each year to cover the amount of income tax that each Member is required to pay because of the distribution.

When any distributions of funds or other Company assets are made, the Company may satisfy those distributions as follows:

(a) Distributions of Cash

The Company may make distributions of Company cash to the Members on a *pro rata* basis as the Manager, in its discretion, determine.

(b) Distributions in Kind

The Company may make distributions in kind of Company property to the Members on a *pro rata* basis.

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Article Six Management

Section 6.01 Management of the Company

The business and affairs of the Company shall be managed, directed, supervised, and conducted by the appointed Managers. Managers need not be Members of the Company or residents of the State of Wyoming. The Company may have one or more Managers. Unless this Agreement specifically provides otherwise, or the Members otherwise agree, any decision requiring the approval, consent, or vote of the Managers shall mean the approval, consent, or affirmative vote of a Majority of the Managers. Each Manager shall be entitled to one vote.

The number of Managers in the Company shall be fixed from time to time by the Members, in accordance with this Article.

(a) Appointment of Managers

The Managers of the Company shall be appointed by the Members and, once appointed, shall continue to serve as Managers until they resign, die, become bankrupt or incompetent, dissolve (if an entity), or are removed. The initial Managers of the Company are set forth in the attached Exhibit B. The Company may have periodic elections to appoint the Managers of the Company.

(b) Delegation of Management Powers

The Managers may from time to time appoint officers and other agents to carry out management powers and duties on behalf of the Company. The appointed officers and agents shall have such powers as may be delegated to them by the Managers.

A Manager may delegate to any one or more other Managers, the ability to execute documents, make decisions, or take any action on behalf of the delegating Manager.

(c) Resignation, Removal and Vacancies

A Manager may resign from his position as a Manager at any time, by providing notice to any remaining Managers, or to the Members. Such resignation shall become effective when such notice is received, unless a delayed effective date is specified in the notice. The resignation of a Manager who is also a Member shall not affect such resigning Manager's rights as a Member, and shall not constitute a resignation or withdrawal of the Member.

Subject to the provisions of the Act and this Agreement, and subject to the satisfaction of the conditions specified in this Section, the Members may remove any Manager, with or without cause. Any removal of a Manager shall become effective when written notice thereof is given to the removed Manager, unless a later effective date is specified in the notice.

Should a Manager be removed who is also a Member, such removal shall not affect his rights as a Member, except as may otherwise be provided in the Act, the Articles, or this Agreement.

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Section 6.02 Compensation of Managers

For serving as a Manager, the Company may pay the Manager reasonable compensation for the services rendered, as the Members and the Manager may agree. Management compensation shall be commensurate with the scope of the management duties. The Company may also reimburse the Managers for all reasonable out-of-pocket expenses incurred on behalf of the Company. No Manager shall be prevented from receiving such compensation by reason of the fact that he is also a Member of the Company. The Company may pay to the Manager a bonus, as compensation for services rendered to the Company.

The compensation arrangement relating to the Manager may be reflected in a separate management agreement, which shall govern in the event of any conflict with this Agreement.

Members may be reimbursed for out-of-pocket expenses and may be paid for services rendered, upon approval of the Members.

Section 6.03 Authority of Managers

Managers shall have the authority to manage the day-to-day business affairs of the Company. Unless authorized to do so under this agreement, or unless approval is obtained by the Members, no attorney-in-fact, employee, or other agent of the Company shall have any power or authority to manage or bind the Company in any way, to pledge its credit, or to render it pecuniarily liable for any purpose. No Member shall have any power or authority to bind the Company, unless the Member has been authorized to act as an agent of the Company.

Section 6.04 Powers of the Managers

The Managers shall be responsible for the general overall supervision of the business and affairs of the Company. On behalf of the Company, the Managers may sign such deeds, mortgages, bonds, contracts, or other instruments which have been appropriately authorized to be executed by the Managers, except in cases where the signing, approval or execution thereof shall be expressly delegated or reserved to the Members, or some other officer or agent of the Company.

The specific authority and responsibility of the Managers, subject to the provisions of this Agreement, shall also include the following:

(a) General Powers

- To acquire real and personal property, whether by purchase, lease or exchange, in the ordinary course of business;
- To sell, exchange, or lease Company property in the ordinary course of business;
- To open and maintain bank accounts, investment accounts, and other similar accounts on behalf of the Company;
- To borrow money for the Company from banks or other lending institutions, on such terms as the Managers deem appropriate, and in connection

therewith, to hypothecate, encumber, and grant security interests in the assets of the Company to secure repayment of the borrowed sums;

- To pay debts and obligations of the Company, to the extent that funds are available therefore;
- To execute for the Company all instruments and documents, including, without limitation, checks, drafts, notes, contracts, agreements and other negotiable instruments, mortgages or deeds of trust, security agreements, financing statements, documents providing for the acquisition, mortgage or disposition of the Company's property, assignments, bills of sale, leases, and any other instruments or documents necessary, in the ordinary course of business;
- To employ accountants, legal counsel, managing agents, or other experts to perform services for the Company and to compensate them from Company funds;
- To enter into any and all other agreements on behalf of the Company and to execute and deliver any and all instruments in writing that are necessary to carry out any of the powers granted in this Agreement or in the ordinary course of business;
- To collect funds due to the Company;
- To make elections available to the Company under the Internal Revenue Code;
- To make investment decisions for the Company;
- To register or organize the Company under the laws of any other state, in addition to the State of Wyoming; and
- To do and perform all other acts as may be necessary or appropriate to the conduct of the Company's business.

(b) Brokerage and Investment Powers

- To invest any Company funds in any type of investment that is consistent with the investment goals of the Company; and
- To buy, sell, trade, and otherwise deal in stocks, bonds, mutual funds, and other securities;

(c) Real Property Powers

- To purchase, exchange, lease for any period, mortgage, manage, alter, improve and in general deal in and with real property, in the ordinary course of business;
- To enter into contracts to sell real estate, and to enter into leases and grant options to lease Company property, in the ordinary course of business. For such purposes, the Managers may enter into any contracts, covenants, and warranty agreements that they deem appropriate; and

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- To inspect Company property to determine compliance with or to respond to any federal, state, or local law, rule, regulation, or ordinance relating to Company property.

Section 6.05 Employment Powers

The Managers may employ agents, servants, employees, accountants, attorneys, investment advisors, or other experts and independent contractors or management companies, to assist with the management and operation of the Company or Company investments and compensate them with Company funds.

Section 6.06 Actions Requiring Approval or Consent of Members

The following actions shall require the approval or consent of the Members prior to such actions being taken by the Managers, Members, or the Company, pursuant to the provisions of this Agreement:

- To change the numbers of Managers of the Company;
- To appoint Managers;
- To remove a Manager of the Company;
- To approve payment of a management fee or other compensation to a Manager or a Member;
- To amend this Agreement or the Articles;
- To dissolve the Company;
- To merge the Company with another entity or reorganize the Company into any other form;
- To knowingly do any act in contravention of this Agreement;
- To mortgage, pledge, or otherwise encumber Company property, outside the ordinary course of business;
- To prepay, refinance, modify, extend, or consolidate any existing mortgages or encumbrances on Company property;
- To sell, exchange, lease, assign, or transfer Company property, other than Company property held for sale in the ordinary course of business;
- To loan Company funds in excess of \$10,000;
- To contract any debt or incur any liability on behalf of the Company in excess of \$10,000;
- To cause the Company to make any capital expenditure in any single transaction in excess of \$10,000; or
- To conduct any other act outside the ordinary course of business.

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Section 6.07 Bank Accounts

All funds of the Company shall be deposited in the name of the Company into such checking and savings accounts, or timed certificates of deposit, or other accounts as the Managers may elect.

Section 6.08 Appointment of Tax Matters Member

The Company shall take any and all steps reasonably necessary to classify the Company as a disregarded entity, partnership, S Corporation, or any other type of entity for tax purposes, as the Members may agree. The Members may designate a Tax Matters Member on behalf of the Company.

Section 6.09 Standard of Conduct for Managers

The Managers shall perform their duties in good faith, in a manner the Managers reasonably believe to be in the best interests of the Company and its Members, and with such care as an ordinary prudent person in a like position would use under similar circumstances. A Manager who is also a Member of the Company is not liable for any action taken as Manager, or any failure to take any action, unless the Manager has breached or failed to perform the Manager's duties and the breach or failure constitutes willful misconduct or recklessness.

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Article Seven

Records and Accounting

Section 7.01 Records and Accounting

The fiscal year of the Company for financial reporting and for Federal income tax purposes shall be the calendar year, unless otherwise determined by the Members. The books and records of the Company shall be kept, and the financial position and the results of its operations recorded, in accordance with the accounting methods elected to be followed by the Company for Federal income tax purposes. The books and records of the Company shall reflect all Company transactions and shall be appropriate and adequate for the Company's business, and shall be kept at its principal office. The Manager shall keep the following records:

A current list of the full name and last known address for delivery of notices of each Manager and Member;

A copy of the Articles of Organization (together with any amendments) and copies of any powers of attorney under which any certificate has been executed;

Copies of the Company's federal, state, and local income tax returns and reports, if any, for the 3 most recent years;

Copies of this Agreement (together with any amendments);

Copies of any financial statements of the Company for the 3 most recent years; and

Any other documents required by law.

Section 7.02 Access to Financial and Accounting Records

Each Member and Manager, and his duly authorized representative, shall have the right, at the Member's or Manager's own expense, to inspect and copy the Company records at the principal office of the Company, upon reasonable request during ordinary business hours, pursuant to the below restrictions. If any documents are available by public record, the Member or Manager shall obtain such records through the public agency rather than through the Company. Greater access to records than as stated below may be available only by the consent of the Members or by Court order.

Section 7.03 Annual Financial and Tax Information

The Managers shall use their best efforts to cause the Company to deliver to each Member, within ninety (90) days after the end of each fiscal year, all information necessary for the preparation of such Member's federal and state income tax returns. If requested by the Members, the Managers shall also use their best efforts to cause the Company to prepare, within one hundred twenty (120) days after the end of each fiscal year, a financial report of the Company for such fiscal year containing a balance sheet as of the last day of the year then ended, an income statement for the year then ended, and a statement of reconciliation of the Members' Capital Accounts.

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Section 7.04 Accounting Decisions

All decisions as to accounting matters, except as otherwise specifically set forth herein, shall be made by the Managers. The Managers may rely upon the advice of the Company's certified public accountants as to whether such decisions are in accordance with accounting methods followed for federal income tax purposes.

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Article Eight Dissolution and Winding Up

Section 8.01 Events Causing Termination

The Company shall terminate and be dissolved upon the happening of any of the following:

- The latest dissolution date, if any, specified in the Company's Articles of Organization; or
- The written consent of the Members; or
- The order of any court of competent jurisdiction requiring such termination and dissolution.

Section 8.02 Effective Date of Dissolution; Winding Up

Dissolution of the Company will be effective on the date on which the event occurs giving rise to the dissolution. The Company will not be wound up until the Company is dissolved and the assets of the Company have been distributed as provided in this Agreement or applicable law.

During the period in which the Company is winding up, the business of the Company and the affairs of the Members will continue to be governed by this Agreement.

Article Nine

Definitions

Section 9.01 Definitions

Unless otherwise expressly provided in this Agreement, certain terms used in this Agreement shall have the meanings specified in this Article, as set forth below:

(a) Act

“Act” means the Wyoming Limited Liability Company Act, WS § 17-29-101 et seq., as the same may be amended from time to time.

(b) Agreement or Operating Agreement

“Agreement” or “Operating Agreement” means this Operating Agreement, as originally executed and as the same may be amended from time to time.

(c) Articles

“Articles” means the Articles of Organization filed by the Company with the Wyoming Secretary of State, and as the same may be amended or restated from time to time.

(d) Capital Account

“Capital Account” means the account established and maintained for each Member in the manner prescribed by this Agreement and in the manner provided in U.S. Treasury Regulation § 1.704-1(b)(2)(iv), as amended from time to time.

(e) Capital Contribution

“Capital Contribution” means the total amount of cash and the fair market value of any other assets contributed (or deemed contributed under Treasury Regulation § 1.704-1(b)(2)(iv)(d)), to the Company by a Unit Holder, net of liabilities secured by the contributed Property that the Company is considered to assume or take subject to under § 752 of the Code, and as more fully set forth in this Agreement.

(f) Code

“Code” means the Internal Revenue Code of 1986 as it may be amended from time to time. All references in this Agreement to Code Sections shall include any and all corresponding provisions of succeeding law and applicable Treasury Regulations.

(g) Company or LLC

“Company” or “LLC” refers to this Wyoming Limited Liability Company.

(h) Managers

“Managers” or “Manager” as used in this Agreement shall mean the Managers of the Company, all as more fully set forth in this Agreement.

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(i) Member

“Member” means a Person admitted to membership in the Company, in accordance with the provisions of this Agreement, and as to whom a Withdrawal Event has not occurred, and shall include any other Person that becomes a Member of the Company prior to, contemporaneously with, or after the undersigned Members.

(j) Membership Interest, Interest, Percentage Interest or Unit

“Membership Interest”, “Interest”, “Percentage Interest” or “Unit” means an individual or entities ownership interest in the Company. These terms may be used interchangeably in this Agreement.

(k) Organizer

An “Organizer” is a Person who has created the Company by filing Articles of Organization with the Wyoming Secretary of State.

(l) Percentage Interest

“Percentage Interest” means, as to a Member, the percentage set forth after the Member’s name on the attached Exhibit A that provides such information, as amended from time to time, and, as to a Unit Holder who is not a Member, the percentage of the Member whose Membership Interests has been acquired by such Unit Holder, to the extent the Unit Holder has succeeded to that Membership Interests.

(m) Person

“Person” means an individual, corporation, a general or limited partnership, an association, a limited liability company, a business trust, trust, estate or any other legal or commercial entity.

(n) Property

“Property” means all real and personal property (including cash) acquired by the Company and any improvements thereto.

(o) Treasury Regulation or Regulations

“Treasury Regulation” or “Regulations” means the income tax regulations, including any temporary regulations, promulgated under the Code as such regulations may be amended from time to time (including corresponding provisions of succeeding regulations).

(p) Unit Holder

“Unit Holder” means any Person who holds a Membership Interest or a Unit, whether as a Member or as an un-admitted Assignee of a Member.

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Article Ten

Miscellaneous Provisions

Section 10.01 Amendments

This Operating Agreement and the Articles may be amended upon approval of the Members.

Section 10.02 Conflicts between the Articles of Organization and this Operating Agreement

In the event of any conflict between the Company's Articles of Organization, as amended from time to time, and this Agreement, as amended from time to time, the Operating Agreement shall govern.

Section 10.03 Binding Effect and Governing Law

The provisions of this Agreement shall be construed according to the laws of the State of Wyoming. Each of the Members understands that, by agreeing to the terms and provisions of this Agreement, including provisions as to amendments hereto, he shall be bound, along with his estate and any and all claiming by, through or under him.

Section 10.04 Severability

If any provision of this Agreement is held to be illegal, invalid, unreasonable or unenforceable under the present or future laws effective during the term of this Agreement, such provision shall be fully severable. This Agreement shall be construed and enforced as if such illegal, invalid, unreasonable, or unenforceable provision had never been a part of this Agreement, and the remaining provisions of this Agreement shall remain in full force and effect and shall not be affected by the illegal, invalid, unreasonable, or unenforceable provision or by its severance from this Agreement. Furthermore, in lieu of such illegal, invalid, unreasonable, or unenforceable provision, there shall be added automatically as a part of this Agreement a provision as similar in terms to such illegal, invalid, unreasonable, or unenforceable provision as may be possible and be legal, valid, reasonable and enforceable.

Section 10.05 Multiple Counterparts

This Agreement may be executed in multiple counterparts, each of which will be deemed an original but all of which will constitute one and the same instrument. However, in making proof with respect to this Agreement, it will be necessary to produce only one copy of this Agreement signed by the party to be charged.

Section 10.06 Additional Documents and Acts

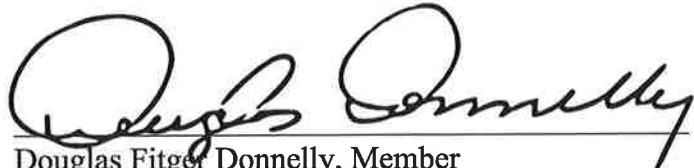
Each Member agrees to execute and deliver such additional documents and instruments and to perform such additional acts as may be necessary or appropriate to effectuate, carry out, and perform all of the terms, provisions and conditions of this Agreement and the transactions contemplated by this Agreement.

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By signing this document, each party hereby acknowledges and agrees that he/she has read the Operating Agreement and Exhibits attached hereto and agrees to be bound by the terms of these documents.

Dated this 4th day of April, 2024.



Douglas Fitger Donnelly, Member

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Exhibit A

Members, Capital Contributions & Ownership

Member Name	Member Address	Capital Contribution*	Membership Units	Percentage Interest*
Douglas Fitger Donnelly	PO Box 4395 Jackson WY 83001		100 Units	100%
Totals:			100 Units	100%

* If the capital contributions have not been listed here, or if there is any question that current or additional capital contributions had been made, or if ownership interests have been modified by the members and not reflected in this document, the books and records of the company shall serve as evidence of the capital contributions or of modifications to ownership interests.

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Exhibit B Managers

The Initial Manager is Douglas Fitger Donnelly.

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Exhibit C

Acceptance And Joinder

As a Member of Sandringham, Ltd., LLC, A Wyoming Limited Liability Company, I hereby acknowledge and agree that I have read and understand the above Agreement, and intend and agree, by signing this document, to be fully bound thereby and the Articles of Organization.

Name of Member	Signature	Percentage Interests	Date

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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

September 10, 2026

SANDRINGHAM LTD LLC
PO BOX 1045
JACKSON WY 83001-1045

**RE: RENTAL OF WATER FROM THE WATER SUPPLY BANK
WATER RIGHT NO. 22-7266, AGREEMENT 1040**

Dear Renter:

Please find enclosed a receipt in the amount of **\$326.70** and a copy of a fully executed Water Supply Bank Rental Agreement in connection with the rental of 9.9 acre-feet of water for irrigation of 3.3 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 \$294.03 of the rental fee will be paid to the lessor(s) and 10% or \$32.67 will be retained by the department to offset administrative costs for 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. C128264
Rental Agreement (copy)

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

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SEP 11 2026



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 12, 2026

SANDRINGHAM LTD LLC
PO BOX 1045
JACKSON, WY 83001-1045

**RE: APPLICATION TO RENT WATER FROM THE WATER SUPPLY BANK
WATER RIGHT NO(S). 22-7266 AGREEMENT 1040**

*****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 \$326.70 **per year** was calculated based on the current rental rate of \$33.00 per acre-foot times a diversion volume of 9.9 acre-feet.

Please send a check in the amount of \$326.70 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 \$294.03 of the rental fee will be paid to the lessor(s) and 10% or \$32.67 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) 287-4991.

Sincerely,

Tyler Saiz
Water Supply Bank

Enclosure(s): Two Rental Agreements

SCANNED

SEP 11 2026

MEMORANDUM FOR AGREEMENT NO. 1040

To: Water Right 22-7266
From: Tyler Saiz, Water Resource Agent
Date: August 13, 2026
Re: Review & Analysis of Application to Rent Water from the State Water Supply Bank

PURPOSE/NARRATIVE: This rental application was received by IDWR on February 10, 2026. The application is requesting to rent 3.7 acres with a total volume of 9.1 AF and a diversion rate of 0.05 CFS for use as a first time fill of two lined ponds. According to the water right owned by the applicant, 22-14579, the water storage for the ponds is not to exceed 3.7 AF or 3.1 acres of total surface area. This has been adjusted for during processing. The application is also proposing to rent water from Water Right 22-7266 (contract #1936).

AUTHORITY TO FILE: The rental application is signed by Douglas Donnelly, who, as of September 18, 2020, is listed as the initial member and manager of Sandringham, Ltd., LLC. There are no concerns for authority to file. Review of Teton County parcel data indicated the land at the place of use and point of diversion are owned by the applicant.

INJURY TO OTHER WATER RIGHTS: The rental application POD is a well and is 18.3 miles from the lease PODs. There will not be any change in water source. There is no concern for injury.

ENLARGEMENT OF USE: The rental application proposes a change to the beneficial use of Water Right 22-7266. The historical use of Water Right 22-7266 has been irrigation and rental agreement 1040 proposes to use the water right for the beneficial use of aesthetic storage as a first fill for the applicant's pond. In accordance with CDL data from 2022-2025, the precipitation deficit of sweet corn (early plant), 1.14 ft/yr, was used to calculate the required acreage, rate per acre and volume per acre for this rental agreement. Sweet corn was utilized as it was the land cover that best fit the data that was found in ArcGIS Pro per the lease water right POD/POU.

Calculation For Change In Nature Of Use:

3.7 AF (max allowed) / 1.14 ft/yr = 3.3 acres required
3.3 acres x 3 af/acre volume = 9.9 af volume required
3.3 acres x 0.015 cfs = 0.05 cfs rate required

The volume allocated for rental is reduced to 3.7 AF in accordance with the associated water right condition.

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

BENEFICIAL USE/CONSERVATION OF WATER RESOURCES: Ground water diverted from the well will be conveyed directly to the pond with minimal losses. The rental is only required until the pond is filled such that the water supply bank will not be used to maintain wasteful pond system long term.

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 August 13, 2026. No concerns were received.

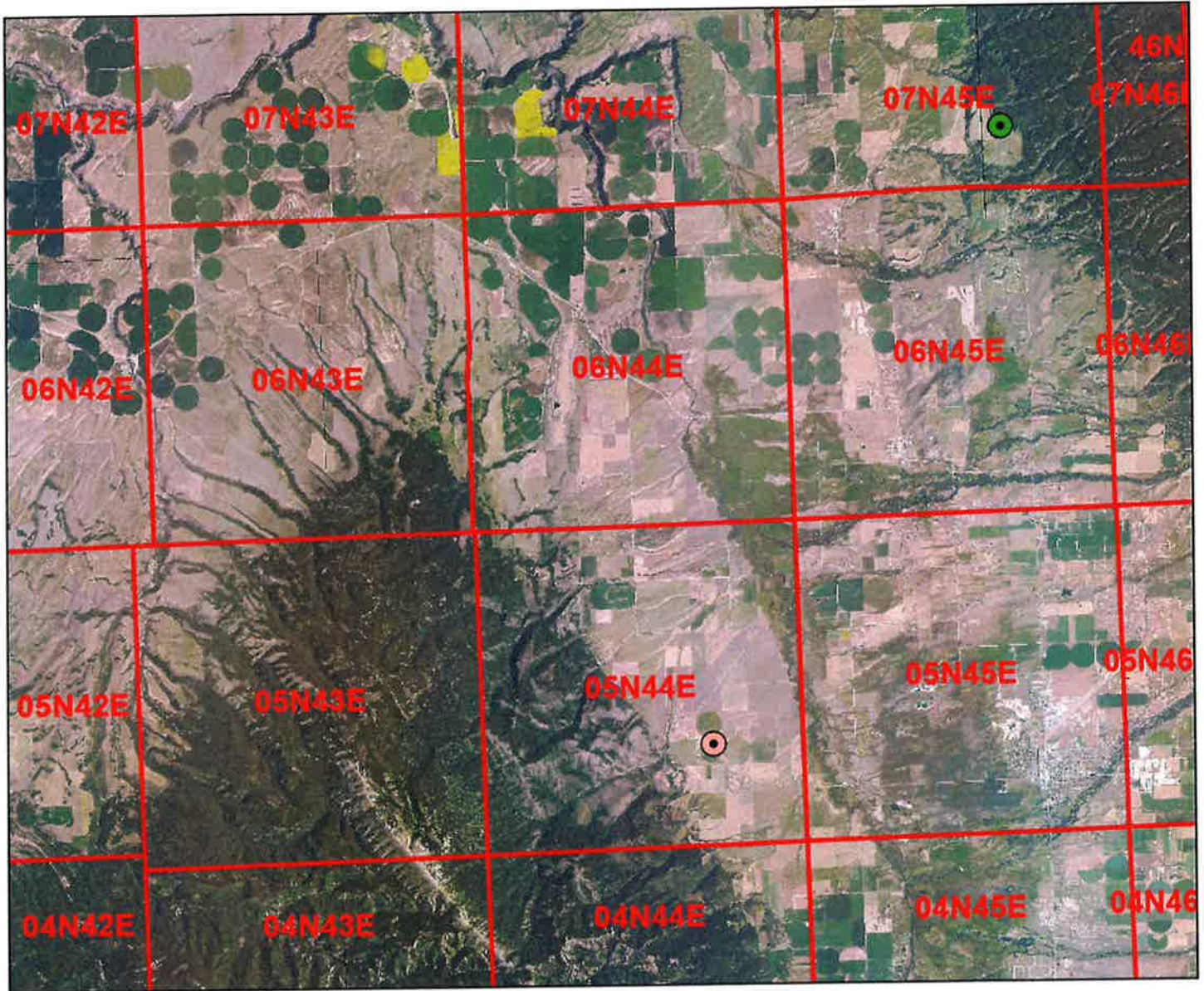
SCANNED
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Idaho Water Resource Board

WSB Move Map

22-7266

2026

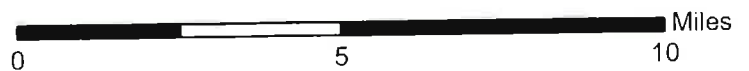


Legend

-  Water Supply Bank Rental POD
-  Water Supply Bank Lease POD
-  Township/Range

SCANNED

SEP 11 2025





Crown Estate Development
Limited

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Jackson, WY 83001

Douglas Donnelly

Managing Director

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Purchasing / Contracting

(307) 413-7761 Mobile

EIN 86-1540994

Thank you!



SANDRINGHAM

8-25-26

Thank you Tyler!

IF you have any questions
please contact me directly at
307/413-7761
Douglas Donnelly

SCANNED

SEP 10 2026