Rev. 11/24

RECEIVED
JUL 22 2026
DEPT. OF WATER RESOURCES
EASTERN REGION

STATE OF IDAHO
DEPARTMENT OF WATER RESOURCES

APPLICATION FOR TRANSFER OF WATER RIGHT

GENERAL INFORMATION AND INSTRUCTIONS

Pursuant to Section 42-222(1), *Idaho Code*, a transfer application may be filed to change the point of diversion, place of use, period of use, or nature of use of all or part of an established water right. Any person proposing to make such a change is required to file a transfer application with the Department. "Such application shall be upon forms furnished by the department and shall describe the [water right] to be changed and the changes which are proposed and shall be accompanied by the statutory filing fee." *Idaho Code* § 42-222(1).

The Department has developed this application form to assist applicants in satisfying the requirements of Section 42-222(1). This application form requests information about the applicant's authority to file (Part 1), information about the current elements of the water right(s) to be changed (Part 2), information about the proposed changes (Part 3), information about the validity of the water right(s) and the effects of the proposed changes (Part 4), and confirmation that the information provided is truthful (Part 5).

The applicant or their representative must provide a response for all applicable questions, any additional information required, and the proper filing fee before this application will be considered complete. If an application is incomplete or more information is required, the Department will notify the applicant or representative and allow time for the application to be completed. An application that remains incomplete will be returned to the applicant and the filing fee will be refunded.

An application for transfer is limited to the changes proposed for a single water distribution system. A proposal to change two or more separate water distribution systems, that will remain separate after the transfer, must be filed as separate applications. Applicants may provide additional pages to supplement their responses to the questions posed on this application form. Supplemental forms for listing additional water rights, points of diversion, or places of use can be found on the Department's website (idwr.idaho.gov). If you need assistance understanding the questions on this form, generating current water right reports, determining legal descriptions, or accessing water measurement records feel free to contact the nearest regional office of the Department.

PART 1 – CONTACT INFORMATION, OWNERSHIP RECORDS, AUTHORITY TO FILE

Name(s) of Applicant(s) Teton County Properties, LLC

Mailing Address 327 FM 2004, Lake Jackson, TX 77566

Email* [email redacted] **Phone** _____

Name of Representative (if any) Rocky Mountain Environmental Assoc., Inc.

Mailing Address [address redacted], Ste 303, [address redacted]

Email* [email redacted] **Phone** [phone redacted]

*If an email address is provided, Department staff will use email as the primary method for corresponding with the applicant and representative about the application.

A. Representative. If the representative is authorized to sign or amend the application on behalf of the applicant, attach documents confirming that authority. Label documents as Attachment 1A.

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$750

B. Current Owner. If the applicant is not the current owner of record for all water rights included in this application, attach documents showing that the applicant has the authority to make the proposed changes. Label documents as Attachment 1B.

C. Updating Ownership Records. Applicants needing to update the ownership records for any of the water rights included in this application must attach documents supporting the ownership change. Such documents must trace ownership of the subject water rights or the current place of use for the subject water rights from the current owner of record for the water rights to the applicant. Label documents as Attachment 1C.

D. Business Entities. If the applicant is a business entity (corporation, LLC, partnership, trust, etc.), is the entity currently registered with the Idaho Secretary of State?

☐ Yes. If this application is signed by someone other than a person listed on the most recent annual report filed with the Idaho Secretary of State, attach documents confirming the authority of the signer to sign on behalf of the business entity. Label documents as Attachment 1D.

☑ No. Attach documents confirming the authority of the signer to sign on behalf of the business entity. Label documents as Attachment 1D.

E. Approval of Irrigation Delivery Entity. Section 42-108, *Idaho Code*, states that a transfer application proposing to change water rights held by an irrigation company or district requires the consent of the irrigation entity. If this application proposes to change water rights held by an irrigation entity, attach a letter of consent from the entity (labeled as Attachment 1E) or have an authorized representative of the entity co-sign the application.

F. Encumbered Properties. If the current place of use for the water rights included in this application is subject to a lien, deed of trust, mortgage, or contract and the application proposes to change the nature of use of the water rights or to move water rights off the current place of use, attach a statement of consent for the change signed by the lien holder, trustee, mortgagor or contract holder. Label documents as Attachment 1F.

G. Legal Access. If the applicant is not the current owner of the proposed point(s) of diversion, conveyance system, or place(s) of use, provide evidence of legal access to the land or infrastructure not owned by the applicant. Label documents as Attachment 1G. For example, an applicant may provide a letter of consent from the owner of the land or conveyance system or may have the owner co-sign the application. For applications proposing to divert water on or convey water across federal land, an applicant is not required to demonstrate legal access to the federal land prior to approval. Instead, if the transfer application is approved, the applicant must obtain access authorization from the relevant federal agency prior to diverting water under the subject water rights.

PART 2 – WATER RIGHTS BEFORE PROPOSED CHANGES

A. Current Water Rights. For each water right proposed to be changed, attach a current water right report obtained from any Department office or from the Department's website (idwr.idaho.gov). Label water right reports as Attachment 2A.

B. Map of Current System. Attach a map of the current point(s) of diversion and place(s) of use for the water rights to be changed. The map should clearly depict the elements of the water rights to be changed. For example, if the application proposes to change the point of diversion for a water right, the map should display the current location of the point of diversion. For irrigation water rights, the map should also identify the location of the irrigated acres to be changed. Label map as Attachment 2B.

C. Current Location of Irrigated Acres. If this application proposes to change the place of use or nature of use for only a portion of an irrigation water right, use the following table to identify the current location of the irrigated acres to be changed. If additional pages are required, label additional pages as Attachment 2C. If this application proposes to change or rearrange the entire place of use for irrigation water right(s), skip to Part 3.

☐ **N/A. This application does not propose to change the place of use or nature or use of an irrigation water right or this application proposes to change the place of use or nature of use for an entire irrigation right.**

Current Location of Irrigated Acres to be Changed

Twp	Rge	Sec	NE ¼				NW ¼				SW ¼				SE ¼				Acre Totals
			NE	NW	SW	SE	NE	NW	SW	SE	NE	NW	SW	SE	NE	NW	SW	SE	
6N	45E	29					1	21											22

Total Irrigated Acres to be Changed: 22

PART 3 – DESCRIPTION OF PROPOSED CHANGES

A. Purpose of Transfer. Section 42-222(1), *Idaho Code*, states that transfer applications may only be filed to change the point of diversion, place of use, period of use, or nature of use of an established water right. Section 42-248(3), *Idaho Code*, authorizes water right ownership changes to be described on a transfer application. Identify the changes proposed in this application:

- ☑ Change point(s) of diversion
- ☐ Add point(s) of diversion
- ☑ Change nature of use
- ☑ Change place of use
- ☑ Change period of use
- ☐ Update water right ownership records

B. Proposed Changes. Describe the proposed changes in narrative form:

Applicant proposes to transfer a portion of water rights that are under contract for purchase. The new location will primarily use the water rights for irrigation, but a portion of the rights will be used for fill and maintenance of small pond/marsh projects. Mitigation of evaporation and seepage losses of the pond/marsh areas is provided through this transfer application. Ownership of the water right will be updated after the transfer is approved.

C. Summary of Proposed Changes.

1. Water Rights. Use the following table to list all water rights, or portions thereof, that are proposed to be changed as they would appear after the proposed changes. In the Amount column, list the volume in acre-feet (af) for storage uses or the rate in cubic feet per second (cfs) for all other uses.

All	Part	Right Number	Amount (cfs/af)	Nature of Use	Period of Use	Source
☐	☑	22-2128	0.23 cfs/49.8 afa	Irrigation	4/15 to 10/31	Ground water
☐	☐		0.03 cfs	Diversion to storage	4/15 to 10/31	Ground water
☐	☐		3.4 afa	Wildlife Storage	1/1 to 12/31	Ground water
☐	☐				to	
☐	☑	22-10835	0.08 cfs/17 afa	Irrigation	4/15 to 10/31	Ground water
☐	☐		0.01 cfs	Diversion to Storage	4/15 to 10/31	Ground water
☐	☐		1.1 afa	Wildlife Storage	1/1 to 12/31	Ground water
☐	☐				to	
☐	☐				to	
☐	☐				to	

2. Total Amounts. Calculate the total quantity, in cfs or af, of water rights that are proposed to be changed through this application. For an application proposing to only change the place of use for irrigation rights, the total quantity of water is calculated by comparing the current place of use to the proposed place of use, summing the number of acres increased in each legal subdivision, and quantifying the proportional amount of diversion rate for the increased acres. For an application proposing to change or add points of diversion for irrigation or any other beneficial use, the total amount is the total diversion rate for the changed portion of the right.

Total Amount of Water Rights Proposed to be Changed: 0.26 **cfs and/or** 4.5 **af.**

3. Point(s) of Diversion. Use the following table to list all the proposed points of diversion for the water rights to be changed, including any current points of diversion that will continue to be used as part of the proposed water distribution system.

The legal description for the proposed point(s) of diversion must be to the nearest 40-acre subdivision (QQ) or U.S. Government Lot of the Public Land Survey System (PLSS). PLSS information is typically available from USGS topo maps, property deeds, tax bills or various mapping tools on the Department's website.

For points of diversion within platted subdivisions, list the lot and block number in the "Diversion Name/Number" column. An application proposing an injection into a stream and a re-diversion from that stream must list the source for the original diversion as the source for the injection and re-diversion points. If this application proposes construction of a new diversion structure (for example, a new ground water well or a new pump station on a creek), please indicate the status in the appropriate column.

☐ **N/A. This application does not propose to add or change any points of diversion.**

Proposed Points of Diversion

New?	Twp	Rge	Sec	Lot	1/4	1/4	1/4	County	Source	Diversion Name/Number
N	4N	45E	22			NE	NW	Teton	Ground Water	East Pond
N	4N	45E	22			NW	NW	Teton	Ground Water	Well 22-14347

4. Place of Use. The proposed place of use must be described to the nearest 40-acre subdivision (QQ) or U.S. Government Lot of the Public Land Survey System. Government lot numbers can be noted in parenthesis below the approximate quarter-quarter location of the government lot. For water rights held by irrigation districts, municipal providers or irrigation companies, the proposed place of use may be generally described as authorized by Sections 42-202B, 42-219 and 42-222B, *Idaho Code*.

☐ **N/A. This application does not propose to change the place of use.**

Proposed Place of Use

Twp	Rge	Sec	NE ¼				NW ¼				SW ¼				SE ¼				Acre Totals
			NE	NW	SW	SE	NE	NW	SW	SE	NE	NW	SW	SE	NE	NW	SW	SE	
4N	45E	21	0.5												10.4				10.9
			W																
		22		1.9			6.3												8.2
							W												

Total Irrigated Acres: 19.1

5. Map of Proposed System. Attach a map showing the location of the points of diversion, reservoirs, dams, canals, ditches, pipelines and other works proposed to divert and convey water. Also show the location of the place of use, including any lands to be irrigated. The map should delineate the legal subdivisions including townships, ranges, sections, quarter-quarters and government lots. Label map as Attachment 3C.

PART 4 – ADDITIONAL INFORMATION

Section 42-222(1), *Idaho Code*, establishes the criteria used to evaluate transfer applications. An applicant bears the burden of demonstrating that the water right to be changed is a valid right, that the proposed use is a beneficial use, and that the proposed changes will not injure other water rights, will not enlarge the use of the original rights, are in the local public interest, and are consistent with the conservation of water resources within the state of Idaho. To satisfy this burden, an applicant must provide sufficient data and information for the

Department to evaluate the effects of the proposed change. The Department may deny an application if the applicant fails to provide sufficient data and information to determine whether the criteria from Section 42-222(1) are satisfied. In addition to the information requested in Parts 1-3 of this application, the following information must be provided for an application to be considered complete. Department staff may request additional information or clarification as the application is processed.

A. Validity of Water Rights

1. If one or more of the water rights proposed to be changed is a statutory claim, established pursuant to Section 42-248, *Idaho Code*, attach evidence supporting the priority date claimed. Label documents as Attachment 4A-1. For statutory claims, the Department may conduct a field inspection as part of the application review process to evaluate the water right elements listed on the statutory claim.

2. Has any portion of the water right(s) proposed to be changed undergone a period of five or more consecutive years of non-use?

☑ Yes. Attach a statement describing the portion of the right(s) that were not used and the length of time of the non-use. In addition, identify any exception or defense to forfeiture and provide a detailed description as to why the water rights have not been lost and forfeited for non-use. Label documents as Attachment 4A-2. Statutory exceptions or defenses to forfeiture are set forth in Section 42-223, *Idaho Code*.

☐ No.

B. Injury to Other Water Rights

1. Identify any other water right(s) diverted at the current point(s) of diversion.

Rights 22-14668 and 22-14669, which are splits of the same parent rights as those proposed in the application.

2. Identify any other water right(s) diverted at the proposed point(s) of diversion.

Water right 22-14347, which is diverted from the proposed well, also for storage water rights.

3. Is the proposed point of diversion within a state water district? ☑ Yes. Water District # 122. ☐ No.

4. If already constructed and in use, are the proposed points of diversion equipped with Department-approved measuring devices? ☐ Yes. ☑ No.

5. If this application proposes to divert a surface water right from a ground water well, attach a technical analysis evaluating the hydraulic connection between the proposed ground water point of diversion and the source of water listed on the right to be changed. Label technical analysis as Attachment 4B-5.

6. If this application proposes changing the point of diversion for a ground water right in the Eastern Snake Plain Aquifer (ESPA), attach a technical analysis of the anticipated depletions to reaches of the Snake River that are hydraulically connected to the ESPA using the Department's current ground water model for the ESPA. The technical analysis must evaluate depletion impacts in a time-series format at transient and steady state time steps. To assist applicants in preparing the required technical analysis, the Department has developed a transfer tool interface for the ESPA model. The transfer tool and user instructions can be downloaded from the Department's website (idwr.idaho.gov). If the proposed and current points of diversion are in the same or adjacent model cells, no technical analysis is required, unless specifically requested by the Department. Label technical analysis as Attachment 4B-6.

C. Enlargement in Use

1. Identify any other water rights used at the current place of use, including the number of shares in a canal company or acres assessed by an irrigation district.

None.

2. Identify any other water rights used at the proposed place of use, including the number of shares in a canal company or acres assessed by an irrigation district.

Right 22-4157 from Elliot Creek overlaps a portion of the proposed place of use in the NENE.

The remaining portions of the POU have no overlapping rights.

3. If this application proposes changing the place of use or nature of use for irrigation water rights, will the current place of use, for the portion of the right to be changed, continue to be irrigated?

☐ Yes. Identify the water right(s) to be used for the continued irrigation.

☑ No. The place of use for the portion to be changed will no longer be irrigated.

☐ N/A. The application does not propose to change the place of use for irrigation rights.

4. Unstacking Water Rights for Irrigation. If this application proposes to change the place of use for an irrigation water right that is combined with other irrigation rights at the current place of use but does not propose to change the place of use for all the stacked irrigation rights, attach evidence of the historical consumptive use occurring under all water rights at the current place of use. For irrigation rights, this should include at least five years of diversion data and/or crop data and estimates of evapotranspiration. Label the information as Attachment 4C-4. Evapotranspiration data may be available on the Department's website (http://et-idwr.idaho.gov)

5. If the application proposes to change the nature of use for a water right, attach evidence of the historical consumptive use occurring under the portion of the water right to be changed. For irrigation rights, this should include diversion data, crop data and estimates of evapotranspiration. Label the information as Attachment 4C-5. Evapotranspiration data may be available on the Department's website (http://et-idwr.idaho.gov)

6. If the application proposes to change the nature of use of a water right to municipal use for reasonably anticipated future needs, complete the form titled "Municipal Water Right Application Checklist" found on the Department's website (idwr.idaho.gov). Label the form as Attachment 4C-6.

7. To your knowledge, are any portions of the water rights proposed to be changed:

Yes	No	
☑	☐	currently leased to the Water Supply Bank? If yes, complete the form titled "Application for Transfer of Water Right Attachment WSB" found on the Department's website (idwr.idaho.gov). Label the Form as Attachment 4C-7.
☐	☑	currently used in a mitigation plan limiting the use of water under the right?
☐	☑	subject to an agreement not to divert (CREP)?
☐	☑	currently enrolled in a federal set-aside program (CRP)?

D. Local Public Interest

The department must consider whether the proposed changes are in the local public interest as defined in Section 42-202B(3), *Idaho Code*. Some of the local public interest factors that may be considered in conjunction with a transfer application are (1) Recreation, fish, and wildlife impacts, (2) Water quality or contamination concerns, (3) Local and state ordinances, regulations, or policies related to water use, (4) Goals, requirements and limits set forth in the State Water Plan. If you choose to provide information about local public interest factors, label the information as Attachment 4D.

E. Conservation of Water Resources

Describe the diversion works and water delivery system. This may include sizes and dimensions of pumps, pipelines, headgates, ditches, dams, impoundments and irrigation equipment.

East POD* will be a control gate to gravity flow to a pipeline to deliver water to the sloughs and irrigated fields. West POD is an existing well and will divert water through the existing ponds/ditches downstream to the POUs in the NENE. At this time, it is anticipated to use this well to also deliver water to the field in the NESE S21 through a pipeline.

*If necessary, a pump may be used at the East POD.

PART 5 – FILING FEE AND SIGNATURE

A. Filing Fee. Filing fees for transfer applications are set forth in Section 42-221.O, *Idaho Code*. A table summarizing the filing fees for transfer applications is also found on the Department's website (idwr.idaho.gov). Any application proposing to change the nature of use for one or more rights requires an additional filing fee of $250. Applications proposing to update the ownership records for water rights must also include the appropriate filing fee to update the ownership records. For any application relying on the filing fee set forth in Section 42-221.O.8, *Idaho Code*, attach a statement describing how the application qualifies under Section 42-221.O.8. Label documents as Attachment 5A.

B. Affidavit of Applicant or Representative:

I hereby assert that no one will be injured by the proposed changes and that the proposed changes do not constitute an enlargement in use of the original right(s). 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.

Signature of Applicant or Representative*	Print Name and Title, if applicable	Date
Arch H. Aplin, III (Jul 20, 2026 17:27:34 MDT)	Arch H. Aplin, III, President	20-Jul-2026

*If water rights included in this application are owned by multiple people or entities, each owner must sign the application form.

FOR DEPARTMENT USE ONLY

(750 - this App)

Fee Paid: $1300.00 Receipt #: E051798 Date: 7-22-26 Receipted by: M. Slattin

Add'l Paid: $_____ Receipt #: _____ Date: _____ Receipted by: _____

Date: 20-Jul-2026
To: Idaho Department of Water Resources
From: Teton County Properties, LLC
Subject: Applications for Transfer of Water Rights 22-2128 and 22-10835

Teton County Properties, LLC has entered into a purchase agreement with Rocky Mountain Water Exchange, LLC for the above-described water right(s) in the amount of 22 acres, as shown in Figure 1. As a part of the agreement, a transfer application must be filed to amend the water right to cover property owned by us. We are submitting this application for transfer, with the understanding that title to the water right(s) can only be transferred upon execution and recording of a deed for the water right(s).

I certify (or declare) under penalty of perjury pursuant to the law of the State of Idaho that the foregoing is true and correct. Idaho Code § 9-1406; Idaho Rule of Civil Procedure 2.7.

Arch H. Aplin, III
Arch H. Aplin, III (Jul 20, 2026 17:27:34 MDT)
Arch H. Aplin, III, President
Teton County Properties, LLC

W Roger Warner (Jul 14, 2026 15:13:23 MDT)
W. Roger Warner, Managing Member
Rocky Mountain Water Exchange, LLC

Figure 1. Map of Water Right for Purchase



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To: Idaho Department of Water Resources

From: George Allen, Manager of Teton Valley Water, LLC

Subject: Applications for Transfer of Water Right 22-2128 and 22-10835

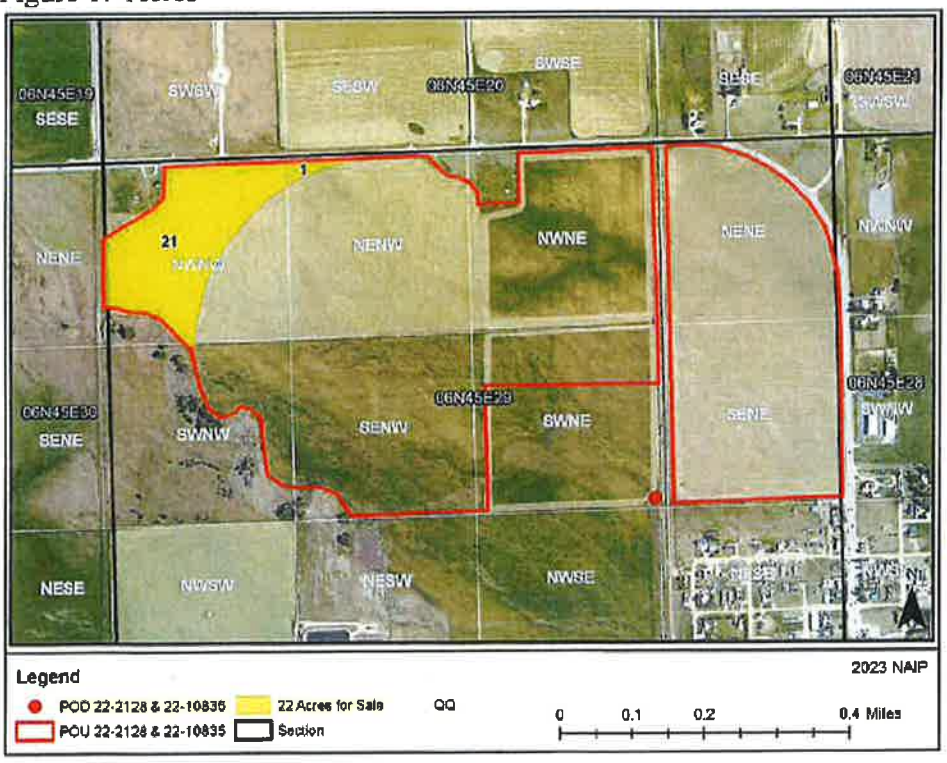
Teton Valley Water, LLC ("TVW") is the owner of Water Right No(s). 22-2128 and 22-10835 and have entered into an agreement for the above-described water right(s) in the amount of 22 acres, as shown in Figure 1 below. Water right transfer application(s) concerning these rights may be filed by potential buyers through Rocky Mountain Water Exchange Inc., or Rocky Mountain Environmental Associates, Inc. If the transfers are approved, the above-described water right(s) will be amended with [a place of use or places of use] that cover property owned by potential buyers. TVW, as the owner of the water right, consents to the transfer(s), with the understanding that title to the water right(s) can only be transferred upon execution and recording of a deed for the water right(s).

I certify (or declare) under penalty of perjury pursuant to the law of the State of Idaho that the foregoing is true and correct. Idaho Code § 9-1406; Idaho Rule of Civil Procedure 2.7.

GA Allen Date: 7/8/25

George Allen, Manager
Teton Valley Water, LLC

Figure 1. Acres



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TETON COUNTY PROPERTIES, LLC

Consent of the Members
In Lieu of Organizational Meeting
March 10, 2020

The undersigned, being the members (the "Members") of Teton County Properties, LLC, a Delaware limited liability company (the "Company"), in lieu of an organizational meeting, the notice and call of which are hereby expressly waived, does hereby adopt and consent to the adoption of the following resolutions:

Organization of the Company

RESOLVED, that the form, terms and provisions of the Certificate of Formation of the Company approved and filed in the office of the Secretary of State of the State of Delaware on March 4, 2020, is hereby in all respects approved, and that the Members or an officer is hereby instructed to file the Certificate of Formation in the minute book of the Company;

RESOLVED, that the form, terms and provisions of the Limited Liability Company Agreement, attached hereto as Exhibit A (the "Company Agreement"), are hereby in all respects approved;

RESOLVED, that the Company Agreement is hereby adopted as the Company Agreement of the Company, and the proper officers or the Members shall file the Company Agreement in the minute book of the Company;

RESOLVED, that the following persons are hereby elected to the offices of the Company set forth opposite their names to serve in accordance with the provisions of the Company Agreement and until their successors are duly elected or until their earlier death, disability, resignation or removal:

Name	Office
Arch H. Aplin, III	President
Joanie Aplin	Vice President
Joe O'Leary	Vice President
Jeff Nadalo	Secretary and General Counsel

RESOLVED, that the proper officers or Members of the Company be, and each of them hereby is, authorized to open such bank accounts as necessary on behalf of the Company with such banks or other financial institutions as any such officer or Members deems appropriate;

RESOLVED, that the proper officers or Members of the Company be, and each of them hereby is, authorized and directed to execute such signature

cards and other documents in connection with the accounts as may be necessary or advisable and to certify to the adoption of any resolutions relating to such account, such resolutions being hereby adopted;

RESOLVED, that the proper officers or Members of the Company be, and each of them hereby is, authorized to do and perform any and all such acts, including the execution of any and all documents and certificates, as may be necessary or advisable in accordance with (and subject to) the Company Agreement, to carry out the business of the Company;

RESOLVED, that one hundred percent (100%) of the membership interest of the Company be issued to the Members, each in an amount equal to fifty percent (50%) of the membership interest of the Company;

RESOLVED, that for the purpose of authorizing the Company to do business in any state, territory or dependency of the United States or any foreign country in which it is necessary or expedient for this Company to transact business, the proper officers of this Company are hereby authorized to appoint and substitute all necessary agents or attorneys for service of process, to designate and change the location of all necessary statutory offices and to make and file all necessary certificates, reports, powers of attorney and other instruments as may be required by the laws of such state, territory, dependency or country to authorize the Company to transact business therein;

RESOLVED, that the fiscal year of the Company shall be the year ending December 31st; and

RESOLVED, that the proper officers or Members of the Company be, and each of them hereby is, authorized to pay all fees and expenses incident to and necessary for the organization of the Company.

Further Action

RESOLVED, that in addition to and without limiting in any manner the authority granted by the foregoing resolutions, the proper officers or the Members of the Company be, and each of them hereby is, authorized, empowered and directed, for and in the name of and on behalf of the Company, to take or cause to be taken all such further action, to do and perform all such acts and things, and to execute and deliver, or cause to be executed and delivered, all such further documents and instruments of any type or description, all of which as may be, or may be deemed to be, necessary or advisable or desirable to consummate the transactions contemplated by these resolutions, or otherwise to effect the purpose and intent of the foregoing resolutions, and all actions heretofore taken by the proper officers or the Members in connection with the subject matter of the foregoing resolutions are hereby ratified, confirmed and approved.

(Signature on following page)

IN WITNESS WHEREOF, the undersigned Members of Teton County Properties, LLC has executed this Consent of the Members in Lieu of Organizational Meeting as of the date first written above.

MEMBERS:

Arch H. Aplin, III

arch aplin

arch aplin (Mar 10, 2020)

Joanie Aplin

Joanie Aplin

Joanie Aplin (Mar 10, 2020)

EXHIBIT A

COMPANY AGREEMENT

LIMITED LIABILITY COMPANY AGREEMENT

OF

Teton County Properties, LLC
(a Delaware limited liability company)

THE INTERESTS REFERENCED HEREIN HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR ANY STATE SECURITIES LAWS AND MAY NOT BE TRANSFERRED WITHOUT EFFECTIVE REGISTRATION UNDER SUCH ACT AND LAWS (OR EXEMPTIONS THEREFROM) AND COMPLIANCE WITH THE OTHER RESTRICTIONS ON TRANSFERABILITY THAT ARE SET FORTH IN THIS LIMITED LIABILITY COMPANY AGREEMENT.

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LIMITED LIABILITY COMPANY AGREEMENT

OF

Teton County Properties, LLC

THIS LIMITED LIABILITY COMPANY AGREEMENT of Teton County Properties, LLC, a Delaware limited liability company (the "Company"), is made and entered into as of the 10th day of March, 2020 (the "Effective Date"), by the Members (as defined below).

RECITALS

WHEREAS, the Company was formed on March 4, 2020; and

WHEREAS, the Members owns all of the equity interests of the Company, and intends for this Agreement to be the limited liability company agreement of the Company;

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Members hereby agrees as follows:

ARTICLE 1
DEFINITIONS

1.1. **Definitions**. The following terms used in this Agreement shall have the following meanings (unless otherwise expressly provided herein):

"Act" means the Delaware Limited Liability Company Act, as the same may be amended from time to time.

"Agreement" means this Limited Liability Company Agreement of the Company, as originally adopted and as amended from time to time.

"Business Day" means a day other than a Saturday, Sunday or other day that is a nationally recognized holiday.

"Capital Contribution" means any contribution to the capital of the Company in cash or property (whether real or personal, tangible or intangible) by the Members whenever made.

"Certificate" means the Certificate of Formation of the Company.

"Code" means the Internal Revenue Code of 1986, as amended.

"Company" has the meaning set forth in the first paragraph of this Agreement.

"Covered Person" means the Members, Arch Aplin, III in his role as President of the Company, Joanie Aplin in her role as Vice President of the Company, Joe O'Leary in his role as Vice President of the Company, Jeff Nadalo in his role as Secretary and General Counsel of the Company, and any other Person the Members determines to designate as a Covered Person.

"Damage" means any claim, demand, controversy, dispute, cost, loss, damage, expense (including attorneys' fees), judgment and/or liability.

"Effective Date" has the meaning set forth in the first paragraph of this Agreement.

"Fiscal Year" means the Company's fiscal year, which shall be the calendar year.

"Members" means Arch H. Aplin, III and Joanie Aplin.

"Membership Interest" means the entire equity interest of the Members, as provided in Exhibit A, in the Company and all rights and liabilities associated therewith, including, without limitation, rights to distributions (liquidating or otherwise) and allocations.

"Person" means a natural person or any corporation, limited liability company, partnership, limited partnership, joint venture, trust, estate, governmental entity or other entity.

1.2. **Other Definitional Provisions**. All terms used in this Agreement that are not defined in this Article 1 have the meanings contained elsewhere in this Agreement.

ARTICLE 2
FORMATION

2.1. **Name**. The name of the Company is "Teton County Properties, LLC". All business of the Company must be conducted in that name or in one or more other names that comply with applicable law and that are selected by the Members from time to time.

2.2. **Principal Place of Business**. The principal office and place of business of the Company are set forth on Exhibit A. The Company may locate its place of business and principal office at any other place or places as the Members may from time to time deem necessary or advisable.

2.3. **Registered Office and Agent**. The registered office and registered agent of the Company shall be the registered office and registered agent named in the Certificate and set forth on Exhibit A. The Company may change the registered office and registered agent as the Members may from time to time deem necessary or advisable.

2.4. **Duration**. The period of duration of the Company is perpetual from the date its Certificate was filed with the Secretary of State of Delaware, unless the Company is earlier dissolved in accordance with either the provisions of this Agreement or the Act.

2.5. **Purposes and Powers**. The purpose for which the Company is organized is to transact any or all lawful business for which limited liability companies may be organized under the Act. The Company shall have any and all powers that are necessary or desirable to carry out the purposes and business of the Company, to the extent the same may be legally exercised by limited liability companies under the Act. The Company shall carry out the foregoing activities pursuant to the arrangements set forth in the Certificate of the Company and this Agreement.

2.6. **Foreign Qualification**. The Members shall cause the Company to comply, to the extent legally possible, with all requirements necessary to qualify the Company as a foreign limited liability company in each jurisdiction in which the Company conducts business. To the extent required by law or as the Members determines is otherwise advisable, the Members shall execute, acknowledge, swear to and deliver all certificates and other instruments conforming with this Agreement that are necessary or appropriate to qualify, continue and terminate the Company as a foreign limited liability company in all jurisdictions in which the Company conducts business.

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ARTICLE 3
RIGHTS, DUTIES AND MEETINGS OF THE MEMBER

3.1. **Management**. The powers of the Company shall be exercised by or under the authority of, and the business and affairs of the Company shall be managed under, its Members.

3.2. **Place of Meetings**. All meetings of the Members shall be held at the principal office of the Company or at such other place within or without the State of Delaware as may be determined by the Members and set forth in the respective notice or waivers of notice of such meeting.

3.3. **Meetings**. The meetings of the Members for the transaction of such business as may properly come before the meeting shall be held at such time and date as shall be designated by the Members from time to time.

3.4. **Actions Without a Meeting**. Notwithstanding any provision contained in this Article 3, all actions of the Members provided for herein may be taken by written consent without a meeting. Any such action that may be taken by the Members without a meeting shall be effective only if the consent is in writing, sets forth the action so taken, and is signed by the Members.

3.5. **Number**. The Members are the only member of the Company.

3.6. **Officers**. The Members may, from time to time, designate one or more Persons to be officers of the Company. No officer need be a Members. Any officers so designated shall have such authority and perform such duties as the Members may, from time to time, delegate to them. The Members may assign titles to particular officers, including, without limitation, Chief Executive Officer, President, Chief Financial Officer, Vice President, Secretary, Assistant Secretary, Treasurer and Assistant Treasurer. Each officer shall hold office until such Person's successor shall be duly designated and shall qualify or until such Person's death or until such Person shall resign or shall have been removed in the manner hereinafter provided. Any number of offices may be held by the same Person. The salaries or other compensation, if any, of the officers and agents of the Company shall be fixed from time to time by the Members. Any officer may be removed as such, either with or without cause, by the Members whenever in the Members' judgment the best interests of the Company will be served thereby. Any vacancy occurring in any office of the Company may be filled by the Members.

ARTICLE 4
CAPITALIZATION

4.1. **Capital Contributions**.

(a) If at any time the Members determines that the Company has insufficient funds to carry out the purposes of the Company, the Members may make additional Capital Contributions, but shall have no obligation to do so.

(b) The Members shall not be paid interest on any Capital Contribution.

4.2. **Withdrawal or Reduction of Capital Contributions**. Except as may be otherwise specifically provided in this Agreement, the Members shall have the right to withdraw all or any part of their Capital Contribution.

4.3. **Liability of the Members**. The Members shall not be liable for the debts, liabilities or obligations of the Company beyond their Capital Contributions. The Members shall not be required to contribute to the capital of, or to loan any funds to, the Company.

4.4 **Rights of Third Parties**. For the avoidance of doubt, nothing within this Article 4 shall create any rights in favor of any third party. There are no third party intended beneficiaries hereof.

ARTICLE 5
DISTRIBUTIONS

5.1. **Distributions**. The Members shall be entitled to receive all distributions (including, without limitation, liquidating distributions) made by the Company, and all other distributions at such times as determined by the Members.

ARTICLE 6
BOOKS AND ACCOUNTS

6.1. **Records and Reports**. At the expense of the Company, the Members shall maintain records and accounts of all operations and expenditures of the Company.

6.2. **Returns and Other Elections**. The Members shall cause the preparation and timely filing of all tax returns required to be filed by the Company pursuant to the Code and all other tax returns deemed necessary and required in each jurisdiction in which the Company does business. Copies of such returns, or pertinent information therefrom, shall be furnished to the Members as soon as practicable after the end of each Fiscal Year. All elections permitted to be made by the Company under federal or state laws shall be made by the Members.

ARTICLE 7
DISSOLUTION AND TERMINATION

7.1. **Dissolution.**

(a) The Company shall be dissolved upon the first of the following to occur:

(i) upon the election to dissolve the Company by the Members; or

(iii) the entry of a decree of judicial dissolution under the Act.

(b) Upon dissolution of the Company, the business and affairs of the Company shall terminate, and the assets of the Company shall be liquidated under this Article 7.

(c) Dissolution of the Company shall be effective as of the day on which the event occurs giving rise to the dissolution, but the Company shall not terminate until there has been a winding up of the Company's business and affairs, and the assets of the Company have been distributed as provided in Section 7.2.

(d) Upon dissolution of the Company, the Members may cause any part or all of the assets of the Company to be sold in such manner as the Members shall determine in an effort to obtain the best prices for such assets; provided, however that the Members may distribute assets of the Company in kind to the Members to the extent practicable.

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7.2. **Distribution of Assets Upon Dissolution**. In settling accounts after dissolution, the assets of the Company shall be paid in the following order:

(a) first, to creditors, in the order of priority as provided by applicable law, except those to the Members on account of its Capital Contributions; and

(b) second, any remainder shall be distributed to the Members.

7.3. **Certificate of Cancellation**. When all liabilities and obligations of the Company have been paid or discharged, or adequate provision has been made therefor, and all of the remaining property and assets of the Company have been distributed to the Members according to its respective rights and interests, a Certificate of Cancellation shall be executed on behalf of the Company by the Members and shall be filed with the Secretary of State of the State of Delaware, and the Members shall execute, acknowledge and file any and all other instruments necessary or appropriate to reflect the dissolution and termination of the Company.

ARTICLE 8
TRANSFERS OF MEMBERSHIP INTERESTS

The Members may sell, assign, pledge, or otherwise transfer all or any portion of its Membership Interest at any time to any Person as long as such transfer would not result in a violation of applicable law, including U.S. federal or state securities laws.

ARTICLE 9
EXCULPATION AND INDEMNIFICATION

9.1. **Exculpation**. No Covered Person shall be liable to the Company or the Members for any loss suffered by the Company or the Members that arises out of any investment or any other action or omission of such Covered Person if such Covered Person acted in good faith and reasonably believed that such course of conduct was in, or not opposed to, the best interests of the Company.

9.2. **Indemnification**. Each Covered Person shall be indemnified, subject to the other provisions of this Agreement, by the Company (only out of Company assets, including the proceeds of liability insurance) against any claim, demand, controversy, dispute, cost, loss, damage, expenses (including attorneys' fees), judgment or liability incurred by or imposed upon a Covered Person in connection with any action, suit or proceeding (including any proceeding before any administrative or legislative body or agency), to which the Covered Person may be made a party or otherwise involved or with which the Covered Person shall be threatened, by reason of such Person being a Covered Person at the time the cause of action arose or thereafter, or a partner, member, stockholder, director, officer, manager, trustee, employee, consultant or agent of any other organization in which the Company owns or has owned an interest or of which the Company is or was a creditor, which other organization the Covered Person serves or has served as a partner, member, stockholder, director, officer, manager, trustee, employee, consultant or agent at the request of the Company (whether or not the Covered Person continues to serve in such capacity at the time of such action, suit or proceeding is brought or threatened), or by reason of actions or omissions taken or suffered in any such capacity.

9.3. **Limitation of Liability**. Notwithstanding Section 9.2, a Covered Person shall not be indemnified with respect to matters as to which the Covered Person or its affiliates shall have not acted in good faith and in the reasonable belief that the Covered Person's or its affiliate's action was in, or not opposed to, the best interests of the Company.

9.4. **Settlement**. In the event of settlement of any action, suit or proceeding brought or threatened, such indemnification shall apply to all matters covered by the settlement except for matters as to which the Company is advised by counsel (who may be counsel regularly retained to represent the Company) that the Covered Person seeking indemnification, in the opinion of counsel, did not act in good faith and in the reasonable belief that such Covered Person's action was in, or not opposed to, the best interest of the Company.

9.5. **Expenses**. The Company shall pay the expenses incurred by a Covered Person in connection with any such action, suit or proceeding, or in connection with claims arising in connection with any potential or threatened action, suit or proceeding, in advance of the final disposition of such action, suit or proceeding, upon receipt of an enforceable undertaking by such Covered Person to repay such payment if the Covered Person shall be determined to be not entitled to indemnification for such expenses pursuant to this Article 9; provided, however, that such action, suit or proceeding is not an actual or threatened claim, action, suit or proceeding against the Covered Person by the Company or by the Covered Person against the Company.

9.6. **Insurance**. The Members may cause the Company to purchase and maintain insurance, at the expense of the Company and to the extent available, for the protection of any Covered Person or potential Covered Person against any liability incurred in any capacity that results in such Person being a Covered Person (provided that such Covered Person is serving in such capacity at the request of the Company), whether or not the Company has the power to indemnify such Person against such liability. The Members may cause the Company to purchase and maintain insurance on behalf of and at the expense of the Company for the protection of any officer, director, manager, employee or other agent of any other organization in which the Company owns an interest or of which the Company is a creditor against similar liabilities, whether or not the Company has the power to indemnify any Person against such liabilities.

9.7. **Binding Effect**. The foregoing rights to indemnification shall inure to the benefit of the executors, administrators, personal representatives, successors or assigns of each such Covered Person.

9.8. **Remedies**. The rights to indemnification and advancement of expenses conferred in this Article 9 shall not be exclusive and shall be in addition to any rights to which any Covered Person may otherwise be entitled or hereafter acquire under any law, statute, rule, regulation, charter document, by-law, contract or agreement.

9.9. **Limitation of Indemnification Payments**. Notwithstanding any provision of this Article 9 to the contrary, the Members may limit or eliminate indemnification payments that otherwise would be made by the Company to any Covered Person.

9.10. **Liability for Indemnification Payments**. The indemnification obligation of the Company to a Covered Person with respect to any Damages shall be reduced by any indemnification payments actually received by such Covered Person from any subsidiary or affiliate of the Company with respect to such Damages. Solely for purposes of clarification, and without expanding the scope of indemnification pursuant to this Article 9, the Members intends that, to the maximum extent permitted by law, as between (a) any subsidiary or affiliate, (b) the Company and (c) the Members, this Article 9 shall be interpreted to reflect an ordering of liability for potentially overlapping or duplicative indemnification payments, with any applicable subsidiary or affiliate of the Company having primary liability, the Company having only secondary liability, and (if applicable) the Members having only tertiary liability. The possibility that a Covered Person may receive indemnification payments from a subsidiary or affiliate of the Company shall not restrict the Company from making payments under this Article 9 to a Covered Person that is otherwise eligible for such payments, but such payments by the Company are not intended to relieve any subsidiary or affiliate of the Company from any liability that it would otherwise have to make indemnification

payments to such Covered Person and, if a Covered Person that has received indemnification payments from the Company actually receives duplicative indemnification payments from a subsidiary or affiliate of the Company for the same Damages, such Covered Person shall repay the Company to the extent of such duplicative payments. If, notwithstanding the intention of this Section 9.10, the obligation of a subsidiary or affiliate of the Company to make indemnification payments to a Covered Person is relieved or reduced under applicable law as a result of payments made by the Company pursuant to this Article 9, the Company shall have, to the maximum extent permitted by law, a right of subrogation against (or contribution from) such subsidiary or affiliate of the Company for amounts paid by the Company to a Covered Person that relieved or reduced the obligation of such subsidiary or affiliate of the Company to such Covered Person. Indemnification payments (if any) made to a Covered Person by the Members in respect of Damages for which (and to the extent) such Covered Person is otherwise eligible for payments from the Company under this Article 9 shall not relieve the Company from its obligation to such Covered Person and/or the Members, as applicable, for such payments. As used in this Section 9.10, "***indemnification***" payments made or to be made by a subsidiary or affiliate of the Company shall be deemed to include (i) payments made or to be made by any successor to the indemnification obligations of such subsidiary or affiliate of the Company and (ii) equivalent payments made or to be made by or on behalf of such subsidiary or affiliate of the Company (or such successor) pursuant to an insurance policy or similar arrangement.

9.11. **Automatic Amendments**. If any Covered Person or the Company itself is subject to any federal or state law, rule or regulation that restricts the extent to which any Person may be exonerated or indemnified by the Company, the exoneration and indemnification provisions set forth in this Article 9 shall be deemed to be amended, automatically and without further action by the Members, to the minimum extent necessary to conform to such restrictions.

ARTICLE 10
MISCELLANEOUS PROVISIONS

10.1. **Application of Delaware Law.** This Agreement and the application or interpretation hereof, shall be governed exclusively by the laws of the State of Delaware, and specifically the Act.

10.2. **Headings and Sections.** The headings in this Agreement are inserted for convenience only and are in no way intended to describe, interpret, define or limit the scope, extent or intent of this Agreement or any provision hereof. Unless the context requires otherwise, all references in this Agreement to Sections or Articles shall be deemed to mean and refer to Sections or Articles of this Agreement.

10.3. **Amendments**. This Agreement may be amended, supplemented or restated only upon the written consent of the Members.

10.4. **Number and Gender**. Where the context so indicates, the masculine shall include the feminine, the neuter shall include the masculine and feminine, and the singular shall include the plural.

10.5. **Binding Effect**. Except as herein otherwise provided to the contrary, this Agreement shall be binding upon and inure to the benefit of the Members, its distributees, heirs, legal representatives, executors, administrators, successors and assigns.

Signature Page Follows.

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The undersigned, being the Members, do hereby ratify, confirm and approve the adoption of this Agreement as the limited liability company agreement of Teton County Properties, LLC, and do hereby assume and agree to be bound by and to perform all of the terms and provisions set forth in this Agreement as of the Effective Date.

MEMBERS:

Arch H. Aplin, III

arch aplin
arch aplin (Mar 10, 2020)

Joanie Aplin

Joanie Aplin
Joanie Aplin (Mar 10, 2020)

EXHIBIT A

1.	**Name of Company:**	Teton County Properties, LLC
2.	**Address of Company:**	327 FM 2004 Lake Jackson, Texas 77566
3.	**Registered Agent and Registered Office:**	The Corporation Trust Company Corporation Trust Center 1209 Orange Street City of Wilmington, County of New Castle, Delaware 19801
4.	**Members:**	
	Name:	Arch H. Aplin, III.
	Address:	
	Membership Interest:	50%
	Name:	Joanie Aplin
	Address:	
	Membership Interest:	50%

Organizational Consent of Teton County Properties LLC

Final Audit Report 2020-03-11

Created:	2020-03-10
By:	Stephanie Paoli ([email redacted])
Status:	Signed
Transaction ID:	CBJCHBCAABAAUgnGyRn_FjMbupgB-bDktrO8VS3uN6J-

"Organizational Consent of Teton County Properties LLC" Histor y

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2020-03-10 - 1:03:04 PM GMT

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Signature Date: 2020-03-11 - 2:55:21 AM GMT - Time Source: server- IP address: [IP address redacted]

Signed document emailed to [email redacted] Stephanie Paoli ([email redacted]), Joanie Aplin [email redacted]), arch aplin ([email redacted] n), and 1 more
2020-03-11 - 2:55:21 AM GMT

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Water Right Report : 22-2128(Decreed/Active)

Water Right Owners

Owner Type	Name	Address	City	State	Postal Code
Current Owner	TETON VALLEY WATER LLC	8350 N CENTRAL EXPY STE M1020	DALLAS	TX	75206-1641
Directors Report Owner	MC CULLOCH, LOIS	[address redacted]	REXBURG	ID	83440
Original Owner	RAPPLEYE, GEORGE BRYCE		TETONIA	ID	83452
Original Owner	RAPPLEYE, JAY			ZZ	
Original Owner	RAPPLEYE, SCOTTIE ALOA			ZZ	
Previous Owner	862 TETON LLC	8350 N CENTRAL EXPY STE M1020	DALLAS	TX	75206-1641

Water Right Status

Priority Date : 9/4/1948
Basis : Decreed
Status : Active

Water Source

Source	Source Qualifier	Tributary	Tributary Qualifier
GROUND WATER			

Points Of Diversion (Location)

Source	Township	Range	Section	Govt. Lot	QQQ	QQ	Q	County	Diversion Type
GROUND WATER	06N	45E	29	0	SE	SW	NE	TETON	

Water Uses

Beneficial Use	From	To	Diversion Rate	Volume
IRRIGATION	04/15	10/31	2.78 CFS	622.80 AFA
TOTAL			2.78 CFS	622.80 AFA

Places of Use

Place of Use Legal Description : IRRIGATION (TETON county)

Township	Range	Section	Lot	QQQ	QQ	Q	Acres
06N	45E	29			NE	NE	30.0
06N	45E	29			NW	NE	36.0
06N	45E	29			SW	NE	14.2
06N	45E	29			SE	NE	37.0
06N	45E	29			NE	NW	39.0
06N	45E	29			NW	NW	33.0
06N	45E	29			SW	NW	11.0
06N	45E	29			SE	NW	39.0

Irrigation Totals

Total Acres	Acre Limit
239.20	177.80

Conditions

Code	Condtions
E55	Right Nos. 22-2128 and 22-10835 are limited to the irrigation of a combined total of 239.2 acres in a single irrigation season.
C18	This partial decree is subject to such general provisions necessary for the definition of the rights or for the efficient administration of the water rights as may be ultimately determined by the Court at a point in time no later than the entry of a final unified decree. Section 42-1412(6), Idaho Code.
E51	Right Nos. 22-2128 and 22-10835 are limited to a total combined diversion rate of 2.78 cfs.

Attachment 2A

K06 This right is limited to the irrigation of 177.8 acres within the place of use described above in a single irrigation season.

C05 Right includes accomplished change in place of use pursuant to Section 42-1425, Idaho Code.

F05 Right No. 22-10835, 22-14668 & 22-14669 are also diverted through point of diversion described above.

Water Supply Bank

Lease Type: Contract
Lease ID: 1807
Lease Status: Active
Lease Start Date: 1/1/2024
Lease End Date: 12/31/2028

Beneficial Use	Div Rate Leased	Div Volume Leased	Acre Limit Leased	Total Acres Leased
Irrigation	0.26	57.40	16.40	16.40

Dates

Licensed Date :
Decreed Date : 12/9/2009
Permit Proof Due Date :
Permit Proof Made Date :
Permit Approved Date :
Permit Moratorium Expiration Date :
Enlargment Use Priority Date :
Enlargement Statute Priority Date :
Application Recevied Date:
Protest Deadline Date:

Other Information

State or Federal : S
Water District Number : 122
Generic Max Rate Per Acre : 0
Generic Max Volume Per Acre : 0
Combined Acre Limit : 239.20
Combined Volume Limit:
Combined Rate Limit: 2.78
Civil Case Number :
Decree Plantiff :
Decree Defendant :
Swan Falls Trust or Nontrust :
Swan Falls Dismissed :
DLE Act Number :
Cary Act Number :
Mitigation Plan: False

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Attachment 2A

Water Right Report : 22-10835(Decreed/Active)

Water Right Owners

Owner Type	Name	Address	City	State	Postal Code
Current Owner	TETON VALLEY WATER LLC	8350 N CENTRAL EXPY STE M1020	DALLAS	TX	75206-1641
Directors Report Owner	MC CULLOCH, LOIS	[address redacted]	REXBURG	ID	83440
Original Owner	MC CULLOCH RANCHES LLC	2628 E CRUISE BAY CT	SALT LAKE CTY	UT	84121-3259
Previous Owner	862 TETON LLC	8350 N CENTRAL EXPY STE M1020	DALLAS	TX	75206-1641

Water Right Status

Priority Date : 6/1/1961
Basis : Decreed
Status : Active

Water Source

Source	Source Qualifier	Tributary	Tributary Qualifier
GROUND WATER			

Points Of Diversion (Location)

Source	Township	Range	Section	Govt. Lot	QQQ	QQ	Q	County	Diversion Type
GROUND WATER	06N	45E	29	0	SE	SW	NE	TETON	

Water Uses

Beneficial Use	From	To	Diversion Rate	Volume
IRRIGATION	04/15	10/31	0.96 CFS	214.80 AFA
TOTAL			0.96 CFS	214.80 AFA

Places of Use

Place of Use Legal Description : IRRIGATION (TETON county)

Township	Range	Section	Lot	QQQ	QQ	Q	Acres
06N	45E	29			NE	NE	30.0
06N	45E	29			NW	NE	36.0
06N	45E	29			SW	NE	14.2
06N	45E	29			SE	NE	37.0
06N	45E	29			NE	NW	39.0
06N	45E	29			NW	NW	33.0
06N	45E	29			SW	NW	11.0
06N	45E	29			SE	NW	39.0

Irrigation Totals

Total Acres	Acre Limit
239.20	61.40

Conditions

Code	Condtions
E55	Right Nos. 22-2128 and 22-10835 are limited to the irrigation of a combined total of 239.2 acres in a single irrigation season.
C18	This partial decree is subject to such general provisions necessary for the definition of the rights or for the efficient administration of the water rights as may be ultimately determined by the Court at a point in time no later than the entry of a final unified decree. Section 42-1412(6), Idaho Code.

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E51 Right Nos. 22-2128 and 22-10835 are limited to a total combined diversion rate of 2.78 cfs.

K06 This right is limited to the irrigation of 61.4 acres within the place of use described above in a single irrigation season.

F05 Right No. 22-2128, 22-14668 & 22-14669 are also diverted through point of diversion described above.

Water Supply Bank

Lease Type: Contract
Lease ID: 1807
Lease Status: Active
Lease Start Date: 1/1/2024
Lease End Date: 12/31/2028

Beneficial Use	Div Rate Leased	Div Volume Leased	Acre Limit Leased	Total Acres Leased
Irrigation	0.09	19.60	5.60	5.60

Dates

Licensed Date :
Decreed Date : 12/9/2009
Permit Proof Due Date :
Permit Proof Made Date :
Permit Approved Date :
Permit Moratorium Expiration Date :
Enlargment Use Priority Date :
Enlargement Statute Priority Date :
Application Recevied Date:
Protest Deadline Date:

Other Information

State or Federal : S
Water District Number : 122
Generic Max Rate Per Acre : 0
Generic Max Volume Per Acre : 0
Combined Acre Limit : 239.20
Combined Volume Limit:
Combined Rate Limit: 2.78
Civil Case Number :
Decree Plantiff :
Decree Defendant :
Swan Falls Trust or Nontrust :
Swan Falls Dismissed :
DLE Act Number :
Cary Act Number :
Mitigation Plan: False

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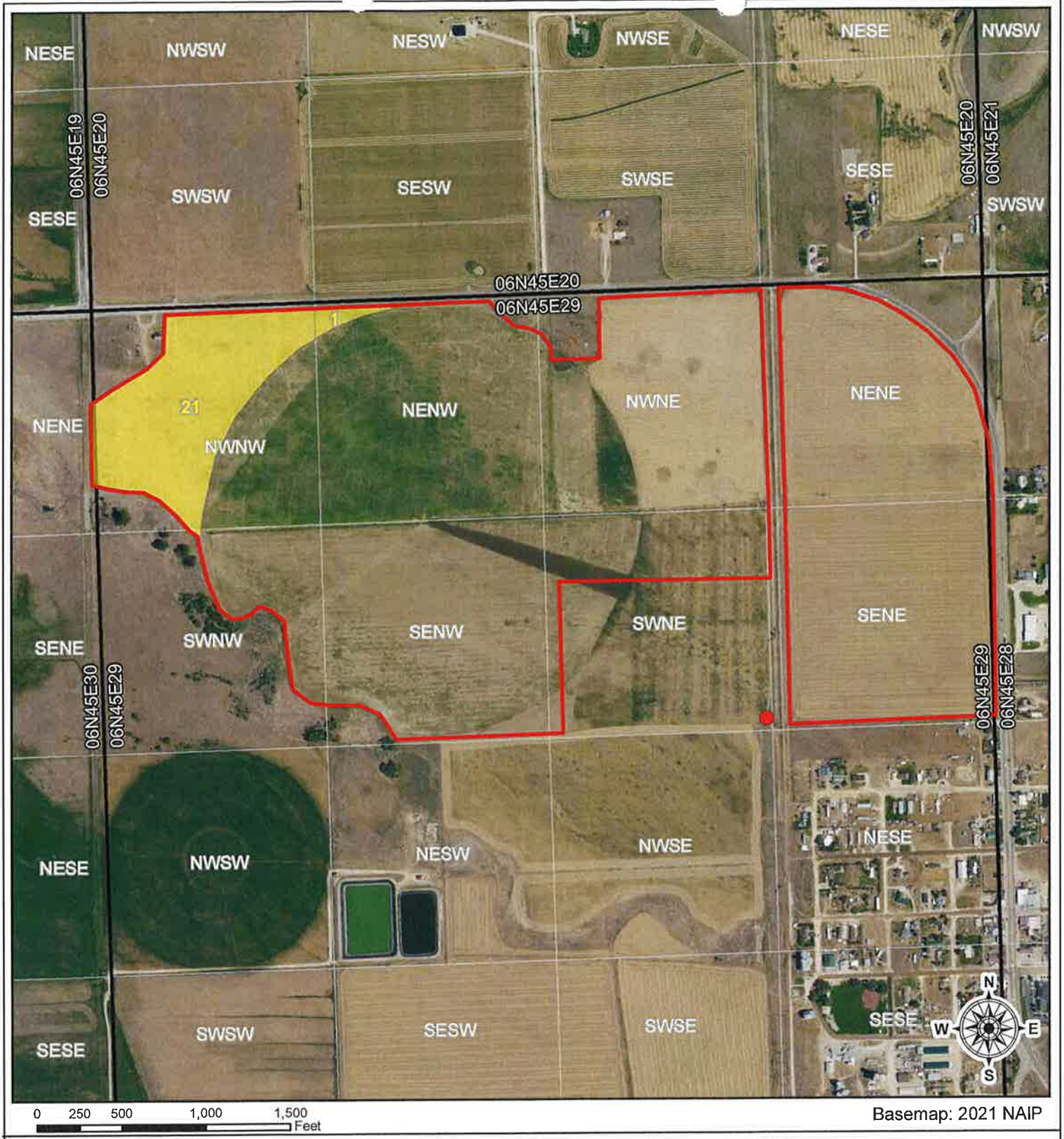

Attachment 2B. Existing Locations

Legend

- POD 22-2128 & 22-10835
- POU 22-2128 & 22-10835
- Purchase Acres
- Twp & Rng
- Section
- QQ

Application for Transfer
Teton County Properties, LLC
WR #s: 22-2128 & 22-10835

Date: 5/26/2026
RMEA #: 25-0137
Drafted by: KM

Rocky Mountain ENVIRONMENTAL ASSOCIATES, INC.

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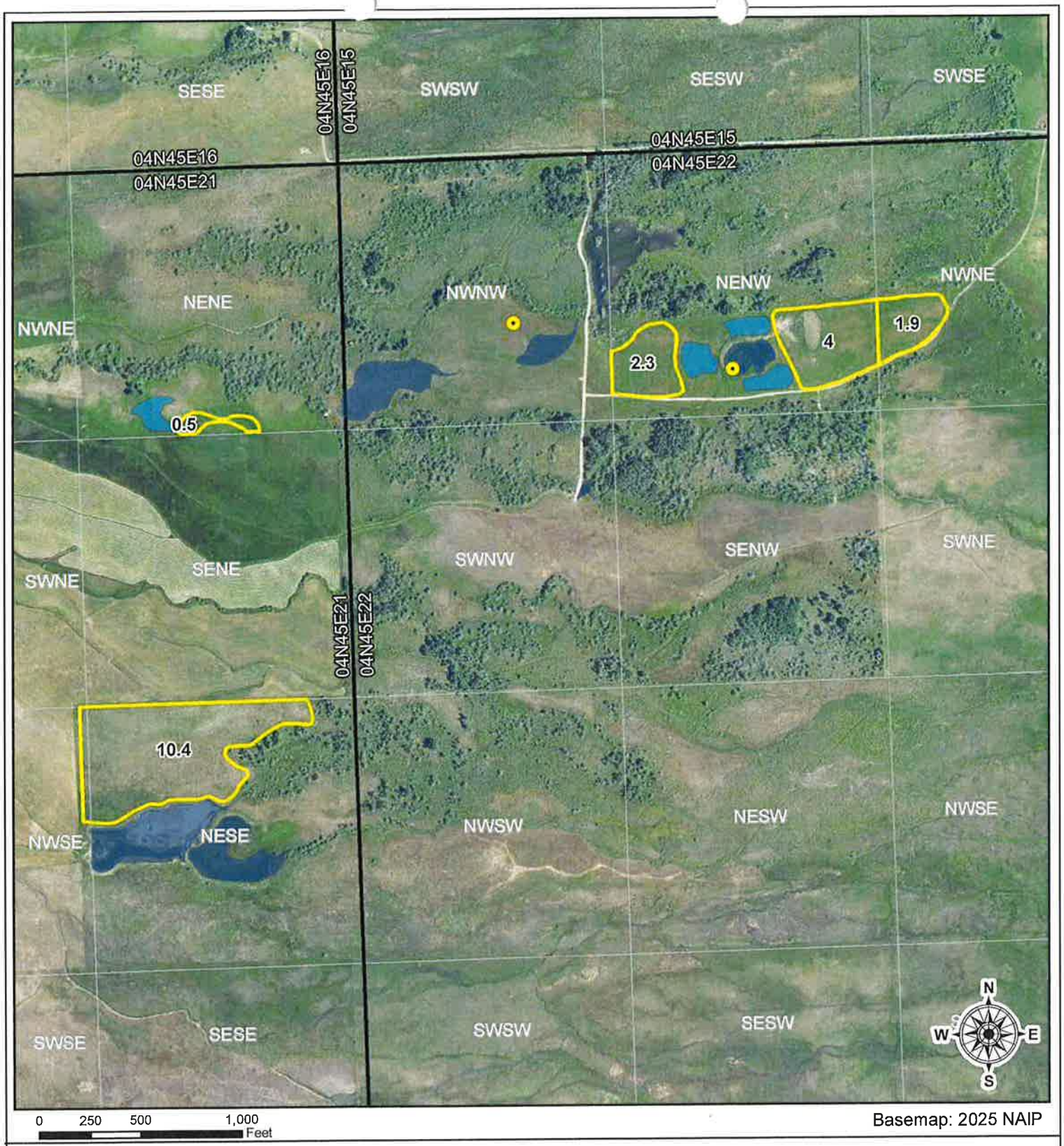

Attachment 3C. Proposed Locations

Legend

- Proposed POD
- Proposed POU - Irrigation
- Proposed POU - Storage
- Existing Storage WR POU
- Twp & Rng
- Section
- QQ

Application for Transfer
Teton County Properties, LLC
WR #s: 22-2128 & 22-10835

Date: 6/17/2026
RMEA #: 25-0137
Drafted by: KM

Rocky Mountain ENVIRONMENTAL ASSOCIATES, INC.

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Validity of Water Rights

Teton County Properties, LLC

This water right has not been used within the last 5 years, however, according to Idaho Code§ 42-223(5), water rights can be preserved from forfeiture through enrollment in the Water Supply Bank. This water right has been enrolled in the Water Supply Bank since 2020. The current Lease Contract 1807 is valid until 2028. Upon approval of this transfer application, the water rights will be requested to be released from the contract.

There are no active water bank rentals.

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Conversion of Nature of Use

Teton County Properties, LLC

Applicant proposes to relocate 22 acres to a new property, of which a portion is proposed for fill and maintenance of two ponds/marshes. This narrative details the quantities required to support the ponds/marshes, as well as how much water right is required for conversion from "Irrigation."

Diversion Data and Historical Use

A single well serves as the water right POD. However, no historical diversion data is available for this well as there is no flow meter, nor has it been within a water district that recorded diversions annually over the last 5 or more years. The portion proposed to be transferred has been enrolled in the Water Supply Bank since 2020.

Previous to 2020, the portion of the water right proposed to be transferred was planted in Barley/Spring Grain. Some years it was left fallow. Maximum historical irrigation requirement, therefore, would be based upon the precipitation deficit of Spring Grain-Irrigated from the Tetonia Experiment Station, which is 474.54 mm/yr/acre, or 1.56 afa/acre. An excerpt from ET-IDWR is included in Figure 1.

Pond/Marsh Consumptive Uses

Two areas are proposed to be developed into wildlife habitat, each area focused on a different type of environment. The Northwest Slough, an area of 0.55 acres located in the NENE of Section 21, is anticipated to be a wetland area, flooded to a depth of 1 foot of standing water throughout the irrigation season. The total surface area will likely fluctuate depending on habitat goals, but this application considers the entire surface area to be inundated from April through October to ensure that adequate water rights are provided. Water will be delivered from the points of diversion through the existing ponds and down a channel, which will also deliver irrigation water rights to a nearby area.

Evapotranspiration of the Northwest Slough is calculated using the precipitation deficit of both Wetlands – Large Stand (Figure 2) and Open Water – Shallow System (Figure 3). Since wetland vegetation is planned for this location, but standing water is anticipated during the months where wetlands have a negative precipitation deficit, the values were compared for daily losses and the greater of the two values is used for the maximum potential evapotranspiration. A copy of the calculations for the Northwest Slough is included in Figure 4.

The East Sloughs are anticipated to be three smaller areas totaling 1.5 acres flooded to a depth of 1 foot of standing water for a portion of the irrigation season. The total surface area will likely fluctuate depending on habitat goals, so this application

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considers the entire surface area to be inundated from April through October to be conservative. Water will be diverted from the adjacent pond, which is in direct contact with ground water. A diversion[1] from the pond and pipeline will be installed to control the delivery of water to the East Sloughs. This location is not anticipated to be planted with wetland vegetation, so the consumptive use is reviewed strictly as open water. A copy of the consumptive use calculations for the East Sloughs is included in Figure 5.

Seepage losses for both areas are anticipated to be low. Intermountain Aquatics, Inc. has performed soil sampling at both locations and found the soil to be clay rich through the first 1 ft of the soil profile. From 12" to 18", the soil is a clay loam or sandy clay. After 18" the soil becomes gradually more gravelly. Since both locations are not expected to excavate deeply, it is not anticipated that any excavation will penetrate the clay layers. For the purposes of calculating seepage losses, a value of 0.003 ft/day is used. Seepage losses are calculated in Figures 4 and 5.

Total losses for evapotranspiration and seepage are anticipated to be 4.5 afa.

Pond/Marsh Water Right Requirements

If the ponds require 4.5 afa, then a total of 2.9 acres would be required to be converted from "Irrigation" to "Storage" based upon 1.56 af/acre of historical consumption under the water right.

4.5 afa / 1.56 af/ac = 2.9 acres

It is therefore proposed to convert 2.9 acres of the transferred water right to Diversion to Storage/Wildlife Storage components for the proposed project. The remaining water right portion will be used for irrigation on the property.

A summary of the calculations is included as Figure 6.

[1] The diversion is intended to be a gate that controls gravity flow into the pipeline. If necessary, a pump could be installed at this location instead.

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Figure 1. Excerpt of ET-IDWR, Tetonia Exp. Station, Spring Grain-Irrigated, 2026.

IDAHO DEPARTMENT OF WATER RESOURCES

Evapotranspiration and Consumptive Irrigation Water Requirements for Idaho

ET-IDWR

Tetonia Exp. Stn. (NWS -- USC00109065)
Statistics based on thirty year normal spans 1994 to 2024 years

For a different land cover or crop click on the above link.
You can highlight this table and copy via the clipboard to a Mircosoft Excel or OpenOffice spreadsheet to plot or otherwise work with this data.

Spring Grain - Irrigated
Precipitation Deficit (Click here for a graph)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Growing Season[a]	Non Growing Season[b]	Annual
Mean[]	mm/day												mm		
Monthly[c]	-0.42	0.00	0.18	0.10	0.65	3.28	6.53	4.68	0.14	-0.46	-0.78	-0.69	474.54	-68.23	406.32

Figure 2. Excerpt of ET-IDWR, Driggs, Wetlands-Large Stands, 2026.

IDAHO DEPARTMENT OF WATER RESOURCES

Evapotranspiration and Consumptive Irrigation Water Requirements for Idaho

ET-IDWR

Driggs (NWS -- USC00102676)
Statistics based on thirty year normal spans 1992 to 2023 years

For a different land cover or crop click on the above link.
You can highlight this table and copy via the clipboard to a Mircosoft Excel or OpenOffice spreadsheet to plot or otherwise work with this data.

Wetlands - large stands
Precipitation Deficit (Click here for a graph)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Growing Season[a]	Non Growing Season[b]	Annual
Mean[]	mm/day												mm		
Monthly[c]	-0.85	-0.54	-0.28	-0.23	-0.20	1.44	5.07	5.78	2.19	-0.20	-0.63	-1.08	453.30	-130.18	323.11

Figure 3. Excerpt of ET-IDWR, Driggs, Open Water – Shallow Systems, 2026.

IDAHO DEPARTMENT OF WATER RESOURCES

Evapotranspiration and Consumptive Irrigation Water Requirements for Idaho

ET-IDWR

Driggs (NWS -- USC00102676)
Statistics based on thirty year normal spans 1992 to 2023 years

For a different land cover or crop click on the above link.
You can highlight this table and copy via the clipboard to a Mircosoft Excel or OpenOffice spreadsheet to plot or otherwise work with this data.

Open water - shallow systems (ponds/streams)
Precipitation Deficit (Click here for a graph)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Growing Season[a]	Non Growing Season[b]	Annual
Mean[]	mm/day												mm		
Monthly[c]	-0.74	-0.25	0.40	0.87	1.66	2.79	3.45	2.94	1.84	0.45	-0.25	-0.99	372.99	0.00	372.99

Figure 4. Consumptive use calculations for the Northwest Slough.

Consumptive Use Calculations - Northwest Marsh

Teton County Properties, LLC

Surface Area: 0.55 acres
Station Name: Driggs

Month	Days per Month	Active Water Application	Precip Def - Wetlands Large Stand (mm/day)	Precip Def - Open Water - Shallow System (mm/day)	Max ET (mm/day)	Max ET (af/day)	Applied ET (af/month)	Seepage Losses
		1=Yes						0.003 ft/day
Jan	31	0	-0.85	-0.74	-0.74	-0.002	0	0
Feb	28	0	-0.54	-0.25	-0.25	-0.001	0	0
Mar	31	0	-0.28	0.4	0.4	0.001	0	0
Apr	30	1	-0.23	0.87	0.87	0.003	0.05	0.05
May	31	1	-0.2	1.66	1.66	0.005	0.09	0.05
Jun	30	1	1.44	2.79	2.79	0.009	0.15	0.05
Jul	31	1	5.07	3.45	5.07	0.017	0.28	0.05
Aug	31	1	5.78	2.94	5.78	0.019	0.32	0.05
Sep	30	1	2.19	1.84	2.19	0.007	0.12	0.05
Oct	31	1	-0.2	0.45	0.45	0.001	0.03	0.05
Nov	30	0	-0.63	-0.25	-0.25	-0.001	0	0
Dec	31	0	-1.08	-0.99	-0.99	-0.003	0	0
Annual			**453.3**	**372.99**			**1.04**	**0.35**

Total Water Consumption for ET and Seepage Losses 1.39

*Data for Precipitation Deficits are taken from ET-IDWR for the identified station above.

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Figure 5. Consumptive use calculations for the East Sloughs

Consumptive Use Calculations - East Slough

Teton County Properties, LLC

Surface Area: 1.5 acres
Station Name: Driggs

Month	Days per Month	Active Water Application	Precip Def - Open Water - Shallow System (mm/day)	Precip Def (af/day)	Applied ET (af/month)	Seepage Losses
		1=Yes				0.003 ft/day
Jan	31	0	-0.74	-0.002	0	0
Feb	28	0	-0.25	-0.001	0	0
Mar	31	0	0.4	0.001	0	0
Apr	30	1	0.87	0.003	0.13	0.14
May	31	1	1.66	0.005	0.25	0.14
Jun	30	1	2.79	0.009	0.41	0.14
Jul	31	1	3.45	0.011	0.53	0.14
Aug	31	1	2.94	0.010	0.45	0.14
Sep	30	1	1.84	0.006	0.27	0.14
Oct	31	1	0.45	0.001	0.07	0.14
Nov	30	0	-0.25	-0.001	0	0
Dec	31	0	-0.99	-0.003	0	0
Annual			**372.99**		**2.11**	**0.96**

Total Water Consumption for ET and Seepage Losses	**3.07**

*Data for Precipitation Deficits are taken from ET-IDWR for the identified station above.

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Figure 6. Summary of All Calculations

Water Rights Transfer Summary Calculations

Teton County Properties, LLC

Purchased Water Rights

	Acres	% Total	cfs	cfs/ac	AFA	af/ac	CU AFA	CU af/ac
22-2128	16.4	75%	0.26	0.015854	57.4	3.5	25.5	1.56
22-10835	5.6	25%	0.09	0.016071	19.6	3.5	8.7	1.56
Combined	22	1	0.26	0.011818	77	3.5	34.2	1.56

Storage Requirements

	Surface Area (Acres)	Avg depth (ft)	Fill Volume (af)	ET Losses (afa)	Seepage (afa)	Total Volume Required for Fill and Maintenance (rounded up to the tenth) (afa)	Season of Use	WR Acres Required
Northwest Slough	0.55	1	0.55	1.04	0.35	1.39	4/15 - 10/31	0.9
								0.9

	Surface Area (Acres)	Avg depth (ft)	Fill Volume (af)	ET Losses (afa)	Seepage (afa)	Total Volume Required for Fill and Maintenance (rounded up to the tenth) (afa)	Season of Use	WR Acres Required
East Slough	1.5	1	1.5	2.11	0.96	3.07	4/15 - 10/31	2.0
								2.0

Proposed Storage Description

WR	Beneficial Use	Acres - Orig	cfs	afa	Season of Use
22-2128	Diversion to Storage	2.16	0.03		4/15 - 10/31
	Wildlife Storage			3.4	1/1 - 12/31
22-10835	Diversion to Storage	0.74	0.01		4/15 - 10/31
	Wildlife Storage			1.1	1/1 - 12/31
	Total	**2.9**	**0.05**	**4.5**	

Irrigation Requirements

Swale East of Slough	0.5 ac
Barley Field	3 ac
Remaining Irrigation	15.6 ac
	19.1 ac

Proposed WR Description

WR	Beneficial Use	Acres	cfs	afa	Season of Use
22-2128	Irrigation	14.2	0.23	49.8	4/15 - 10/31
22-10835	Irrigation	4.9	0.08	17.0	4/15 - 10/31
	Total	19.1	0.30	66.9	

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09/14

STATE OF IDAHO
DEPARTMENT OF WATER RESOURCES

Transfer No. _____

Attachment 4C-7

APPLICATION FOR TRANSFER OF WATER RIGHT
ATTACHMENT WSB:
TRANSFERRING WATER RIGHTS LEASEDTO THE WATER SUPPLY BANK

Approval of a transfer application will not impact the terms of a Water Supply Bank Lease Contract. Any transferred water right or portion of a water right that is leased to the Water Supply Bank (Bank) shall remain unused while the lease is active.

If the transfer proposes to relocate the place of use of an irrigation water right, and the relocated acres include land currently idled due to a Bank lease contract, the applicant is required to identify the areas that will be idled at the new place of use for the duration of the lease contract. The acres to be idled should be clearly identified on the map created for Attachment 7B of the transfer application. The applicant should confirm the map is attached when completing the table below. If the leased portion of the place of use is not proposed to be relocated, a map is not required.

A Bank lease contract shall remain in effect until it expires, a new lease proposal is processed to replace it, or the water right is released from the Bank through written confirmation issued by the Water Resource Board. If the proposed transfer is approved, the water right owner will be provided sufficient time to allow the lease contract to expire before beneficial use of water at the new place of use will be expected. Meanwhile, water rights leased to the Bank are protected from forfeiture for the duration of the lease contract.

Water right owners who would like to adjust the terms of their lease contracts can either submit a new lease proposal on an Application to Lease a Water Right to the Water Supply Bank form, or they can request early termination of their lease contracts by completing a Request to Release a Water Right from the Water Supply Bank form. If a water right is leased to the Bank, and it is currently being rented from the Bank, the lease cannot be reduced or terminated until the rental agreement concludes. A request to release a water right or to submit a new lease application should be sent to the Department's state office. To find out if there are any rentals associated with a leased water right, please call a Bank representative at the Department at [phone redacted]

In the table below, please provide the requested information for any water right that is both proposed for transfer and leased to the Bank. The information needed to complete this table can be found in your Bank lease contract. A copy of your lease contract can be obtained using the 'Search Water Rights' option on the Department's internet page at www.idwr.idaho.gov or by contacting any Department office.

Water Right Number	Lease Contract Expiration Date	Water Right Quantities Leased to the Bank			Map Attachment 7B Clearly Identifies Idled Place of Use at New Location
		Rate (cfs)	Volume (AF)	Acres	
22-2128	1807	0.26	57.4	16.4	Attached? ☒ or No Change ☐
22-10835	1807	0.09	19.6	5.6	Attached? ☒ or No Change ☐
					Attached? ☐ or No Change ☐
					Attached? ☐ or No Change ☐
					Attached? ☐ or No Change ☐
					Attached? ☐ or No Change ☐
					Attached? ☐ or No Change ☐

Is the ownership of the water right(s) leased to the Bank being changed? ☐ Yes ☒ No

- ☐ If yes and there are multiple owners, attach a Lessor Designation form.
- ☐ If yes, the individual owner or designated lessor must complete, sign and attach an IRS Form W-9.

Additional Information:

The full portion enrolled in the WSB is proposed to be transferred and sold. Upon approval of the transfer application, and the subsequent closing of the sale, ownership will be updated and the water rights will be removed from the WSB. Until that time, the entirety of the water right portion enrolled will be left unused, as represented on Attachment 3C.

Agency Use Only: Personnel processing transfer applications should forward a copy of this attachment, the original Lessor Designation form and/or IRS Form W-9, if received, to the State Office.

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IDAHO DEPARTMENT OF
WATER RESOURCES

Eastern Region • 900 N Skyline Drive, Suite A • Idaho Falls, ID 83402-1718
Phone: 208-525-7161 • Fax: 208-525-7177 • Email: [email redacted] • Web: idwr.idaho.gov

Governor Brad Little

Director Mathew Weaver

September 16, 2026

TETON COUNTY PROPERTIES LLC
[address redacted]
LAKE JACKSON, TX 77 [phone redacted]

RE: Transfer No. 90613
Water Right No(s). 22-10835, 22-2128

Dear Applicant:

The Department of Water Resources has received your water right transfer application. Please refer to the transfer number referenced above in all future correspondence regarding this transfer.

A legal notice of the application has been prepared and is scheduled for publication in the TETON VALLEY NEWS on 9/23/2026 and 9/30/2026. Protests to this application may be submitted for a period ending ten (10) days after the second publication.

If the application is protested, you will be sent a copy of each protest. All protests must be resolved before the application can be considered for approval. If the protest(s) cannot be resolved voluntarily, the Department will conduct a conference and/or hearing on the matter.

If the application is not protested, the Department will process your application and notify you of any action taken on the application. If your application is approved, the Department will send you a copy of the approval document.

Please contact this office if you have any questions regarding the application.

Sincerely,

Christina Henman
Administrative Assistant

CC:
ROCKY MOUNTAIN ENVIRONMENTAL ASSOC INC
482 CONSTITUTION WAY STE 303
IDAHO FALLS, ID 83402-3552

Henman, Christina

From: Henman, Christina
Sent: Wednesday, September 16, 2026 2:31 PM
To: '[email redacted]'
Subject: Legal Notice for Teton Valley News
Attachments: 90613, 90673 Teton Valley News.docx

LEGAL NOTICE DEPARTMENT
TETON VALLEY NEWS
[address redacted]
[address redacted]

RE: Transfer No. 90613, 90673
Water Right No(s). 22-10835, 22-2128, 22-7143

Dear Legal Notice Department:

Please publish the enclosed legal notice on the dates indicated (once a week for two consecutive weekly issues). If you cannot publish the notice on the proposed dates, please contact us immediately.

An affidavit of publication must be submitted to the Department along with the publication bill. Please send the affidavit and bill to this office before 10/13/2026. Your cooperation is appreciated.

Thank You,

IDAHO DEPARTMENT OF WATER RESOURCES

Christina Henman
Administrative Assistant
IDWR, Eastern Region
900 N Skyline Ste. A
Idaho Falls, ID 83402
Phone: (208) 525-7161

NOTICE OF PROPOSED CHANGE OF WATER RIGHT
TRANSFER NO. 90613

TETON COUNTY PROPERTIES LLC, 327 FM 2004 RD, LAKE JACKSON, TX 77566-4980 has filed Application No. 90613 for changes to the following water rights within TETON County(s): Right No(s). 22-10835, 22-2128; to see a full description of these rights and the proposed transfer, please see https://research.idwr.idaho.gov/apps/waterrights/querynewtransfers. The purpose of the transfer is to change a portion of the above rights as follows: add point of diversion, and change point of diversion, place of use, nature of use and period of use. Proposed uses are irrigation, diversion to storage and wildlife storage. Proposed points of diversion are in NENW and NWNW Sec 22 T04N R45E for 0.23 cfs for irrigation, 0.03 cfs for diversion to storage, and 4.5 af of wildlife storage, from Ground Water. Proposed place of use is in NENE and NESE Sec 21, and NWNE and NENW Sec 22, T04N R45E, for 19.1 acres of irrigation; and NENE Sec 21 and NENW Section 22, T04N R45E for Wildlife Storage from 1/1 to12/31.

TRANSFER NO. 90673

BIDACHE INC, PO BOX 1677, 10 W BROADWAY, JACKSON, WY 83001 has filed Application No. 90673 for changes to the following water rights within TETON County(s): Right No(s). 22-7143; to see a full description of these rights and the proposed transfer, please see https://research.idwr.idaho.gov/apps/waterrights/querynewtransfers. The purpose of the transfer is to change a portion of the above rights as follows: change point of diversion, place of use, nature of use, and period of use. Proposed point of diversion is in SWSE Sec 11 T04N R45E for 0.05 cfs from Ground Water. Proposed place of use is in SWSE Sec 11 T04N R45E. Proposed uses are diversion to storage, fire protection storage, irrigation storage, and irrigation from storage. Proposed period of use for diversion to storage and irrigation from storage is 4/1 to 10/31. Proposed period of use for fire protection storage and irrigation storage is 1/1 to 12/31.

For additional information concerning the property location, contact Eastern Region office at (208)525-7161. Protests may be submitted based on the criteria of Idaho Code Sec. 42-222. Any protest against the proposed change must be filed with the Department of Water Resources, Eastern Region, 900 N SKYLINE DR STE A, IDAHO FALLS ID 83402-1718 together with a protest fee of $25.00 for each application on or before 10/13/2026. The protestant must also send a copy of the protest to the applicant.

MATHEW WEAVER, Director

Published on 9/23/2026 and 9/30/2026

State of Idaho - Unrestricted/Public