REAL PROPERTY OPTION AGREEMENT

This option agreement ("Agreement") is entered into this 23rd day of March, 2016, by and between RBH Idaho, LLC ("Optionor") and BONNEVILLE COUNTY and/or assigns ("Optionee").

Section 1. Description of Real Property. The real property is situated in Bonneville County, Idaho, and is described on Exhibit "A", which is attached hereto and incorporated herein by reference ("Property").

Section 2. Grant of Option and Term. Optionor grants to Optionee the exclusive right and option to purchase the Property. The Option shall terminate at midnight of the date exactly one (1) year from the date of the last signature on this instrument, or at midnight of the date 60 days later if the Option is extended (the "Expiration Date"), if this Option has not been exercised. Except as outlined below, if the Option is not exercised within said period, it shall automatically terminate without any further action by Optionor and without any notice to Optionee or any other person, and all rights of Optionee arising out of this Agreement shall immediately cease. Optionee has the right to terminate Option at Optionee’s sole discretion during the term of the Option.

Section 3. Consideration. Upon execution of this Agreement, Optionee agrees to pay to Optionor the sum of $2,000.00. Additionally, in exchange for an additional $2,000.00, this option may be extended for an additional sixty (60) days, provided such additional payment is delivered to Optionor in the same manner as a Notice of Exercise under Section 5, below, prior to the expiration of the first one (1) year term mentioned above. These payments shall be made to Optionor, and shall be nonrefundable; all payments made to Optionor shall not be applied towards the purchase price upon exercise of the Option.

Section 4. Purchase Price and Payment. If Optionee exercises this Option in the manner described in this Agreement, the amount payable ("Purchase Price") shall be $9,240 per acre. Optionee shall make payments in the following manner: On or before the Closing Date, Optionee will deposit with Escrow Agent by wire transfer of funds an additional sum equal to the Purchase Price, plus or minus its share of Closing Costs and Prorations, less a donation from the Optionor of approximately $3,495 per acre.

Section 5. Manner of Exercise. This Option shall be exercised ("Notice of Exercise") by Optionee giving written notice to Optionor by either tendering such written notice in person to Optionor or by sending such written notice to Optionor, certified mail, postage prepaid, which notice shall be effective at the time it is placed in the United States mails. The date upon which such written notice is tendered in person or the date when such notice is mailed as provided herein shall be the exercise date. The notice shall designate a date for Closing, which is no less than sixty (60) days and no more one hundred and twenty (120) days beyond the notice date. This Option shall be exercised no later than the Expiration Date.
Section 6. Conveyance and Optionor's Title. Optionor shall convey the property at Closing to Optionee by statutory warranty deed, free and clear of all liens and encumbrances except zoning ordinances, building and use restrictions, reservations and federal patents, utility easements of record with no other exceptions. Optionor shall furnish to Optionee a standard owner's title insurance policy in the amount of the purchase price, from a title insurance company selected by Optionee, showing good and marketable title subject only to the exceptions above stated. Optionee may elect to purchase an ALTA owner's policy with additional endorsements. Any additional expense above and beyond the premium for a standard owner's policy shall be borne by Optionee. At least ten (10) days after delivery of the Notice of Exercise, Optionor shall furnish to Optionee a preliminary title report showing the conditions of the title to the Property. Optionee shall have ten (10) days after receipt of the preliminary title report and exceptions within which to notify Optionor, in writing, of Optionee’s disapproval of any exceptions shown in the report, other than exceptions for current taxes not yet due and payable, zoning ordinances, building and use restrictions, reservations, and federal patents and utility easements of record.

Section 7. Optionor's Warranty. Optionor warrants that, as of the Closing date, there will be no trespassers in position of any portion of the Property, there will be no leases affecting the Property, and there will be no unrecorded liens affecting the Property created through the Optionor's voluntary act.

Section 8. Closing. Closing shall occur at the title company of Optionor’s choosing (“Escrow Agent”). Closing shall take place in the manner set forth in this Agreement, and the escrow Agent shall prorate as of the Closing date, rents and other normal prorations on a fiscal year basis. Optionee shall be responsible for payment of all ad valorem real property taxes accrued on and after the Closing date. The parties shall share equally the cost of escrow services.

Section 9. Remedies. The parties shall be entitled to such remedies for breach of contract as may be available under applicable law including, without limitation, the remedy of specific performance.

Section 10. Assignment. This Option Agreement shall be binding upon and inure to the benefit of the parties hereto, and their respective heirs, personal representatives, successors and assigns. Optionee shall have the right to assign any interest hereunder without the prior written consent of Optionor to an entity owned in whole or part by Optionee (“Affiliate Entity”). In the event that Optionee assigns Optionee's interest to a party other than Affiliate Entity, then Optionee must receive prior written approval from Optionor, which approval cannot be unreasonably withheld.

Section 11. Optionee's Disclosure. Optionee is not representing the Optionor in this transaction and Optionor should seek competent legal advice and consult an independent real estate appraiser.

Section 12. Memorandum. The parties will execute a Memorandum of this Agreement for recording with the recording office of Bonneville County, Idaho.
Section 13. Time. Time is of the essence of this Agreement.

Section 14. Tax-Deferred Exchange. Optionor may elect to effect a Section 1031 Tax-Deferred Exchange. Such exchange shall not cause Optionee any additional expense or unreasonable delay.

Section 15. Removal of Improvements. Optionor shall be entitled, at any time prior to and including ten (10) days after the Closing date, to remove and retain any and all personal property, improvements, or any party thereof, fixtures, shrubs, bushes, or any other property of any nature, save and except for the land itself, located on the Property.

Section 16. Existing Tenants. Optionor is currently leasing the Property. Optionor agrees to approach the existing tenant in good faith and re-negotiate the existing lease such that Optionor, its successors, and assignees would receive the following modifications to the existing lease:

(a) Landlord, its successors or assignees may terminate the lease at times and in increments of land as they deem fit and necessary to fulfill their desires for the use of the leased property.

(b) Any such termination in a given year will not be effective until the crop year is complete.

(c) The existing lease rate per acre per year shall remain in effect and applied against the number of acres remaining at the beginning of each crop year until the term of the lease is complete.

THIS PART INTENTIONALLY LEFT BLANK
OPTIONOR

RBH Idaho, LLC
by Riverbend Management, Inc., its Manager
by Jason Swatzenbarg, its Vice President

STATE OF IDAHO
)
County of Bonneville
) ss.

On this 21 day of September, 2015, before me the undersigned, a Notary Public for the State of Idaho, personally appeared JASON SWATZENBARG, known or identified to me to be the Vice President and authorized agent of the company RIVERBEND MANAGEMENT, INC., Manager of RBH Idaho, LLC that executed the instrument or the person who executed the instrument on behalf of said company, and acknowledged to me that such company executed the same.

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

BY: AMY L. WILLIAMS

NOTARY PUBLIC FOR IDAHO
Residing at: Idaho Falls, Idaho
My Commission Expires: 25 March 2019

OPTIONEES

Bonneville County

By: Roger Christensen
Chairman, Bonneville County Commissioners

STATE OF IDAHO
)
County of Bonneville
) ss.

On this 23 day of September, 2015, before me the undersigned, a Notary Public for the State of Idaho, personally appeared ROGER CHRISTENSEN, known or identified to me to be the chair of county commissioners for Bonneville County, and being further authorized on motion duly passed by the said commission, executed the instrument or the person who executed the instrument on behalf of BONNEVILLE COUNTY, and acknowledged to me that such county executed the same.

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

BY: JERRY MARCIUS

NOTARY PUBLIC FOR IDAHO
Residing at: Shelley, Idaho
My Commission Expires: 11-15-16

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REAL PROPERTY OPTION AGREEMENT - 4
EXHIBIT “A”

Beginning at a point that is S88°41'58"W along the Section line 700.00 feet and N00°12'47"E 384.94 feet from the Southeast Corner of Section 25, Township 2 North, Range 38 East of the Boise Meridian, Bonneville County, Idaho; running thence N86°43'45"W 360.40 feet; thence N68°14'25"W 34.40 feet; thence N50°59'05"W 146.95 feet; thence N35°47'12"W 25.42 feet; thence N80°47'12"W 56.46 feet; thence N00°12'47"E 414.33 feet to the South bank of the Sidehill Canal; thence along said South bank the following six (6) courses: (1) S85°20'40"E 29.86 feet; thence (2) N57°24'08"E 163.00 feet; thence (3) N67°40'55"E 64.55 feet; thence (4) N71°08'39"E 196.22 feet; thence (5) N53°58'48"E 194.33 feet; thence (6) N00°58'55"W 70.78 feet to the North line of the Southeast Quarter of the Southeast Quarter of said Section 25;

Thence S88°18'06"W along said North line 22.91 feet to the centerline of said Sidehill Canal; thence along said centerline the following nine (9) courses: (1) N09°40'45"W 176.30 feet; thence (2) N60°45'04"W 51.63 feet; thence (3) S74°24'25"W 150.54 feet; thence (4) N71°13'59"W 63.28 feet; thence (5) N45°28'11"W 70.12 feet; thence (6) N25°23'36"W 116.31 feet; thence (7) N11°10'47"W 78.60 feet; thence (8) N01°49'30"E 209.10 feet; thence (9) N11°00'00"W 18.04 feet; thence N87°55'27"E 207.97 feet; thence N00°18'22"W 106.97 feet; thence S89°34'22"E 342.25 feet; thence N70°40'28"E 297.35 feet; thence N58°29'37"E 331.28 feet to the East line of said Section 25;

Thence into Section 30, Township 2 North, Range 39 East of the Boise Meridian, Bonneville County, Idaho: N58°29'37"E 65.31 feet; thence S89°45'57"E 14.76 feet; thence S89°28'35"E 1104.51 feet; thence S00°10'08"W 1981.93 feet; thence S86°51'15"W 57.97 feet; thence S01°03'00"W 12.21 feet; thence N88°09'32"W 80.97 feet; thence N66°21'16"W 140.62 feet; thence N85°43'51"W 252.98 feet; thence N75°41'58"W 190.27 feet; thence N60°47'22"W 9.01 feet; thence N29°12'38"E 8.00 feet to the Northerly right of way line of Sunnyside Road, said point being a point on a curve with a radius of 445.10 feet and a chord bearing N71°58'25"W 172.62 feet; thence to the left along said curve 173.72 feet through a central angle of 22°21'42"; thence N00°12'48"E 243.94 feet; thence N89°47'12"W 292.87 feet to the West line of said Section 30; thence into said Section 25: N89°47'12"W 7.13 feet; thence S02°21'56"W 100.00 feet; thence N85°55'42"W 329.77 feet; thence S68°38'27"W 259.78 feet; thence S45°30'54"W 70.10 feet; thence S89°50'15"W 63.26 feet; thence S00°12'47"W 188.88 feet to the point of beginning.

Said parcel being conveyed to contain therein approximately 86.58 acres.