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December 27, 1966

Mr. Kenneth A. Dick  
Financial Vice President  
University of Idaho  
Moscow, Idaho

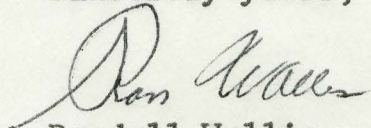
Re: Jess and Dorothy Taylor

Dear Kenneth:

I enclose herewith a proposed option along the terms that we discussed when you were in my office. I would appreciate your having it reviewed and indicating your or counsel's comments.

With kindest personal regards, I am

Sincerely yours,

  
Randall Wallis

RW:pw  
encl: option  
cc: Jess Taylor  
Cabin Creek Star Route  
McCall, Idaho

*copy handed to Schumbe & Jan 67  
By phone Schumbe stated document okay.  
Wallis called 10 Jan & told papers okay  
read*

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## O P T I O N

KNOW ALL MEN BY THESE PRESENTS, That JESS R. TAYLOR and DOROTHY M. TAYLOR, husband and wife, of Boise, Ada County, Idaho, parties of the first part, hereinafter referred to as "Sellers", in consideration of the sum of FIVE THOUSAND AND NO/100 DOLLARS (\$5,000.00) paid by the Regents of The University of Idaho, a body corporate, of the State of Idaho, the party of the second part, hereinafter referred to as the "Regents", the receipt whereof is hereby acknowledged, hereby grants to said Regents the exclusive right, at its option, for and during the period of two (2) years from and after the date hereof to purchase the following described real property situate in Valley County, State of Idaho, to-wit:

H. E. Survey No. 809, embracing a portion of, approximately, Sections 2 and 3 in Township 20 North, Range 13 East, Boise Meridian, more particularly bounded and described as follows:

Beginning at corner No. 1, from which the East quarter corner of Section 1 in said Township and Range bear South  $89^{\circ}52'28''$  East 155.03 chains distant; thence South  $78^{\circ}07'$  West 22.34 chains to corner No. 2; thence South  $28^{\circ}43'$  West 9.76 chains to corner No. 3; thence North  $22^{\circ}43'$  West 11.39 chains to corner No. 4; thence North  $84^{\circ}23'$  West 17.16 chains to corner No. 5; thence North  $53^{\circ}51'$  West 15.21 chains to corner No. 6; thence South  $40^{\circ}44'$  West 21.70 chains to Corner No. 7; thence North  $19^{\circ}16'$  East 22.37 chains to corner No. 8; thence South  $81^{\circ}38'$  East 64.54 chains to corner No. 9; thence South  $45^{\circ}21'$  East 4.68 chains to corner No. 1, the place of beginning, containing sixty-four (64) acres and eighty-four hundredths ( $84/100$ ths) of an acre, according to the Official Plat of the survey of the said land returned to the General Land Office by the Surveyor-General.

TOGETHER with all water and water rights, ditches and ditch rights-of-way used in connection with said premises for ~~power~~, domestic and irrigation purposes and any and all permits therefor heretofore issued by the Department of Reclamation of the State of Idaho and now owned by Sellers.

TOGETHER with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof, and all estate, right, title and interest in and to the said property, as well in law as in equity, of the said Sellers.

Commencing at a point 50 feet due East from a corner on the original H. E. Survey No. 809, corner No. 3; thence to Pioneer Creek; thence down Pioneer Creek to a fence marking the South boundary of the existing airstrip; thence West along the boundary of the airstrip to a point due North of Corner No. 4 of said original survey; thence South to Corner No. 4 of said survey; thence to Corner No. 3 of said survey and thence to the point of beginning, said property being situate in Valley County, Idaho, together with its appurtenances.

Sellers shall likewise have the right of ingress and egress over and across the first above-described real property for entrance into and exit from the last-described real property, and together with the right to use the airstrip at no expense to the Sellers, and the right to the use of necessary water for domestic purposes and for the irrigation of the garden and orchard on the last above described real property, and the right to have the personal guests of the Sellers accompany the Sellers at any and all times they may occupy and use the last above described real property, all of which use herein reserved shall be on a non-commercial basis and in such a manner as not to interfere with the use of the remaining premises by the Regents. During the time Sellers have the lifetime right of occupancy, Regents by the exercise of this option, acknowledge and agree that the airstrip and aircraft landing facilities on the first above described real property shall be maintained as a private airstrip or field and not in any way as a public airfield.

A further condition of this option is that the parties hereto understand that the Sellers are engaged in the business of outfitters and guides and that if Sellers have contracted to guide hunters during any season during the period of this option or during any period falling within the hunting season of the year in which the option is exercised, that they shall have the right to continue in possession of the real property first hereinabove described for the purpose of completing their contractual agreement for the guiding of hunters and sportsmen for such hunting season and that upon the completion of such hunting season, that the Sellers will deliver to the Regents possession of the real property not specifically reserved to Sellers.

The immediately preceding three paragraphs shall survive the exercise of the within option and the purchase of the property herein described and shall be continuing obligations of the parties hereto, in accordance with the terms hereof.

If the Regents shall not elect to purchase said property within the time hereinabove specified, or shall fail to complete said purchase within the time and in the manner hereinabove provided, its option hereunder shall terminate without further action, time being of the essence of this option, and it shall forfeit the sums hereinabove received for, paid to the said Sellers.

IN WITNESS WHEREOF, Sellers have caused these presents to be duly executed, this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_.

\_\_\_\_\_  
Jess R. Taylor

\_\_\_\_\_  
Dorothy M. Taylor

SELLERS

STATE OF IDAHO )  
                  ) ss.  
County of Ada )

On this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, before me, the undersigned, a Notary Public in and for said state, personally appeared JESS R. TAYLOR and DOROTHY M. TAYLOR, husband and wife, known to me to be the persons whose names are subscribed to the within instrument, and acknowledged to me that they executed the same.

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

\_\_\_\_\_  
Notary Public for Idaho  
Residing at Boise, Idaho

1903 DEC 3 AM 9:20

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