

**TRANSFER OF WATER RIGHTS:  
LEASE OF BPA RIGHTS**

*BORREGO SPRINGS WATERMASTER*

23692 Birtcher Drive, Lake Forest, CA 92630,  
Tel. 949-420-3030, [BorregoSpringsWM@westyost.com](mailto:BorregoSpringsWM@westyost.com)

Pursuant to Section III.I of the Stipulated Judgment—filed in the Superior Court of the State of California, County of Orange on April 8, 2021 (Case No. [37-2020-00005776](#))—all Baseline Pumping Allocations (BPA) may be leased by and among Parties to the Judgment who are in good standing with the Watermaster. Carefully review Section III.I and III.J prior to completing this form.

**Section 1. Lease Overview and Signature. To be filled out by Parties\* to the Lease.**

*\*a Transferee who is not a Party to the Judgment **must intervene as a Party** as a condition of completing any Lease or Transfer*

\_\_\_\_\_ (“Transferor”) has leased \_\_\_\_\_ acre-feet of  
BPA rights to \_\_\_\_\_ (“Transferee”) as follows:

Term of Lease: Start Date \_\_\_\_\_ End Date \_\_\_\_\_

The Annual Allocation afforded to the Transferee for each year of the lease will be computed by Watermaster based on the BPA lease amount and the applicable rampdown schedule defined in Sections III.E and III.F of the Judgment.

Carryover Rights: Indicate below how Carryover will be treated as part of the lease.

- Lease includes Carryover rights. Transferee may make an election for purchase of Carryover for any unpumped Annual Allocation afforded by the Lease, up to a maximum of (choose one) \_\_\_\_\_ percent or \_\_\_\_\_ acre-feet of the eligible Carryover rights. Transferor may make an election for purchase of any eligible Carryover not elected for purchase by Transferee.
- Lease excludes Carryover rights. Only Transferor may make an election to purchase Carryover for any unpumped Annual Allocation afforded by the Lease.

Following:  Yes  No Transferors BPA Parcel will be permanently fallowed. If Yes, fill out Section 3.

The leased or transferred rights are assigned for use at:

- Those parcel(s) and well(s) listed in Exhibit 4 for Transferee
- The parcel(s) and well(s) listed in the attached map or exhibit (prepared by applicant)
- Transferor  Transferee is responsible for payment of applicable pumping assessments

I hereby certify that I have read and reviewed Sections III.I and III.J of the Stipulated Judgment and am in compliance with all terms of the Judgment pertaining to metering and reporting of pumping.

\_\_\_\_\_  
Transferor Signature

\_\_\_\_\_  
Transferee Signature

Its: \_\_\_\_\_

Its: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_

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**Section 2. General Information on Transferor and Transferee. To be filled out by Parties\* to the Lease.**

|     |    |  |
|-----|----|--|
| Yes | No | Transferee is a Party to the Judgment  |
| Yes | No | Transferor is in good standing with the Watermaster<br>If not, explain: _____        |
| Yes | No | Transferee is in good standing with the Watermaster<br>If not, explain: _____        |
| Yes | No | The lease amounts are viable based on the available pumping rights of the transferor |

**Section 3. Information for Leases Involving Permanent Fallowing of BPA Parcels.**

Yes  No Has BPA parcel been fallowed prior to execution of this transfer to satisfy the minimum fallowing requirements described in Exhibit 3 of the Judgment?

If Yes:  Yes  No Has documentation been provided to and confirmed by Watermaster that the fallowing standards have been satisfied?

If no, attach (1) water rights restrictive covenant and (2) detailed evidence that fallowing has been completed to minimum standards in Exhibit 3 of the Judgment.

If No, indicate which of the following methods will be utilized to ensure fallowing is completed within 12 months of the transaction:

- Deposit to Watermaster of 120% of the funds needed to complete the fallowing
- Security or performance bond secured in favor of the Watermaster in an amount equal to 120% of the anticipated cost of the fallowing
- Escrow account opened with a reputable title company with a holdback from the purchase price equal to 120% of the anticipated cost of fallowing, payable to the Watermaster if not timely completed within 12 months of the transaction.

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**Section 4. Watermaster Review and Signature**

I hereby certify that I have reviewed the documents and confirmed the information provided by the Transferor and Transferee. By signature below, it is deemed that the Transfer of Annual Allocation or Carryover is:

- approved without requirement of further action
  
- approved subject to curing the criteria listed in the attached finding. Failure to address these criteria within the stated Cure Period, will result in reversal or potential forfeiture of the Transfer.

I hereby certify that I have reviewed the documents and information provided and verified that the terms of the lease comply with the terms laid out in Stipulated Judgment Section III.I.

\_\_\_\_\_  
Executive Director Signature

\_\_\_\_\_  
Legal Counsel Signature

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_