

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

AMENDMENT NO. 11
SCHEDULE 13D
Under the Securities Exchange Act of 1934

MICRON TECHNOLOGY, INC.
(Name of Issuer)

Common Stock, \$.10 par value
(Title of Class of Securities)

595112-4
(CUSIP Number)

Jacques K. Meguire, Esq.
SONNENSCHN EINH NATH & ROSENTHAL
8000 Sears Tower
Chicago, Illinois 60606
Telephone: (312) 876-8000
(Name, Address and Telephone Number of Persons
Authorized to Receive Notices and Communications)

October 2, 1998
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b)(3) or (4), check the following box ☐.

Check the following box if a fee is being paid with this statement ☐.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 (the "Act") or otherwise subject to the liabilities of that section of the Act, but shall be subject to all other provisions of the Act.

(Continued on following page(s))

2

CUSIP NUMBER 595112-4

1

NAME OF REPORTING PERSON

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

J.R. Simplot Company

2

CHECK THE APPROPRIATE BOX

IF A MEMBER OF A GROUP

(a) []

(b) [X]

3

SEC USE ONLY

4

SOURCE OF FUNDS*

[00]

5

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS

IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

[]

6

CITIZENSHIP OR PLACE OF ORGANIZATION

State of Nevada

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

:

:

7

SOLE VOTING POWER

16,899,000

:

:

8

SHARED VOTING POWER

-0-

:

:

9

SOLE DISPOSITIVE POWER

24,499,000

:

:

10

SHARED DISPOSITIVE POWER

-0-

:

11

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

24,499,000 (See Item 5 (a)-(b))

12

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES

CERTAIN SHARES

[]

13

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

10.1%

14

TYPE OF REPORTING PERSON

C0

CUSIP NUMBER 595112-4

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Simplot Canada Limited

2 CHECK THE APPROPRIATE BOX (a) []
IF A MEMBER OF A GROUP (b) [X]

3 SEC USE ONLY

4 SOURCE OF FUNDS* [WC]

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS
IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION Canada

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	:	7	SOLE VOTING POWER
	:		2,600,000
	:	-----	
	:	8	SHARED VOTING POWER
	:		-0-
	:	-----	
	:	9	SOLE DISPOSITIVE POWER
	:		-0-
	:	-----	
	:	10	SHARED DISPOSITIVE POWER
:		-0-	
:	-----		

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,600,000 (Aggregate amount also included in aggregate
amount beneficially owned by J.R. Simplot Company)

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 1.1%

14 TYPE OF REPORTING PERSON CO

CUSIP NUMBER 595112-4

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

John R. Simplot
###-##-####

2 CHECK THE APPROPRIATE BOX (a) []
IF A MEMBER OF A GROUP (b) [X]

3 SEC USE ONLY

4 SOURCE OF FUNDS* 00

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS
IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION United States

NUMBER OF SHARES BENEFICIALLY
OWNED BY EACH REPORTING
PERSON WITH

:
: 7 SOLE VOTING POWER
: 12,941,599
:
:
: 8 SHARED VOTING POWER
: 22,400
:
: 9 SOLE DISPOSITIVE POWER
: 12,941,599
:
:
: 10 SHARED DISPOSITIVE POWER
: 22,400
:
:

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
12,976,999

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES [X]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 5.3%

14 TYPE OF REPORTING PERSON IN

CUSIP NUMBER 595112-4

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

J.R. Simplot Self-Declaration of Revocable Trust dated
December 21, 1989

2 CHECK THE APPROPRIATE BOX (a) []
IF A MEMBER OF A GROUP (b) [X]

3 SEC USE ONLY

4 SOURCE OF FUNDS* 00

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS
IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION State of Idaho

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	:	
	:	7 SOLE VOTING POWER
	:	7,967,377
	:	
	:	8 SHARED VOTING POWER
	:	-0-
	:	
	:	9 SOLE DISPOSITIVE POWER
	:	7,967,377
	:	
:	10 SHARED DISPOSITIVE POWER	
:	-0-	

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
7,967,377 (amount also included in amount beneficially owned
by Mr. John R. Simplot)

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES [X]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 3.3%

14 TYPE OF REPORTING PERSON 00

CUSIP NUMBER 595112-4

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

JRS Properties L.P.
EIN #82-0485383

2 CHECK THE APPROPRIATE BOX (a) ☐
IF A MEMBER OF A GROUP (b) ☒

3 SEC USE ONLY

4 SOURCE OF FUNDS* 00

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS
IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) ☐

6 CITIZENSHIP OR PLACE OF ORGANIZATION State of Idaho

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	:	7	SOLE VOTING POWER
	:		4,974,222
	:		
	:	8	SHARED VOTING POWER
	:		-0-
	:		
	:	9	SOLE DISPOSITIVE POWER
	:		4,974,222
	:		
	:	10	SHARED DISPOSITIVE POWER
:		-0-	

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
4,974,222 (amount also included in amount beneficially owned
by Mr. John R. Simplot)

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES ☒

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 2.0%

14 TYPE OF REPORTING PERSON PN

This Amendment No. 11 to Schedule 13D (the "Schedule 13D") is being filed on behalf of John R. Simplot ("Mr. Simplot"), J.R. Simplot Self-Declaration of Revocable Trust dated December 21, 1989 (the "Revocable Trust"), JRS Properties L.P. (the "Partnership"), J.R. Simplot Company, a Nevada corporation (the "Company"), and Simplot Canada Limited ("SCL") to further amend the Schedule 13D as originally filed on February 20, 1992, as subsequently amended and restated by Amendment No. 4 to Schedule 13D ("Amendment No. 4") filed on November 29, 1995 by the Company, SCL, Mr. Simplot, the Revocable Trust and the Partnership (collectively the "Reporting Persons") and as subsequently amended. Capitalized terms used herein and not otherwise defined have the same meanings as provided in Amendment No. 4.

Item 2. Identity and Background, is hereby amended by amending and restating the information concerning the officers and directors of the Company and SCL contained in Annex I and Annex II, respectively.

Item 5. Interest in Securities of the Issuer, is hereby amended and restated to read in full as follows:

(a)-(b) The Company beneficially owns an aggregate of 24,499,000 shares of Common Stock of Micron Technology, Inc. ("Micron"). Such shares represent 10.1% of the outstanding Common Stock as of October 12, 1998 (based on information provided by Micron) and consist of the following:

(i) 9,299,000 shares of Common Stock as to which the Company has sole voting power and sole dispositive power,

(ii) 5,000,000 shares of Common Stock (the "1996 JRS Shares") which are subject to the 1996 JRS Pledge (as described in Item 6) and as to which the Company has sole voting power and no present dispositive power, but can reclaim possession and sole dispositive power at any time, subject to certain conditions,

(iii) 2,600,000 shares of Common Stock (the "1996 SCL Shares") which are subject to the 1996 SCL Pledge (as described in Item 6 below) and as to which shares the Company has the power to direct the vote and no present dispositive power, but can cause SCL to reclaim possession and sole dispositive power at any time, subject to certain conditions, and

(iv) 7,600,000 shares (the "1998 JRS Shares") which are subject to the 1998 JRS Pledge (as described in Item 6) and as to which shares the Company has no voting power and no present dispositive power, but can reclaim possession and dispositive power at any time, subject to certain conditions.

The Company disclaims beneficial ownership of the shares of Common Stock held by each other Reporting Person other than SCL.

SCL beneficially owns an aggregate of 2,600,000 shares of Common Stock (the "1996 SCL Shares"). The 1996 SCL Shares represent 1.1% of the outstanding Common Stock as of October 12, 1998. As previously reported, the 1996 SCL Shares are subject to 1996 SCL Pledge (as described in Item 6). SCL has sole voting power but no present dispositive power over the 1996 SCL shares. The 1996 SCL Pledge allows SCL to reclaim possession of and dispositive power over the 1996 SCL Shares at any time, subject to certain conditions. SCL disclaims beneficial ownership of the shares of Common Stock held by each other Reporting Person.

Mr. Simplot beneficially owns an aggregate of 12,976,999 shares of Common Stock (representing 5.3% of the outstanding Common Stock as of October 12, 1998) held as follows:

- (i) 7,895,122 shares held in the Revocable Trust,
- (ii) 4,974,222 shares held by the Partnership,
- (iii) 72,255 shares held by the S-Sixteen Partnership,
- (iv) 22,400 shares held in joint tenancy with his spouse, and
- (v) 13,000 shares which Mr. Simplot has the right to acquire pursuant to stock options.

Such 12,976,999 shares exclude shares of Common Stock as to which Mr. Simplot disclaims beneficial ownership and which are held by (i) Mr. Simplot's spouse (15,200 shares) or (ii) the J.R. Simplot Foundation (47,500 shares). Mr. Simplot has the sole power to direct the disposal of, and the sole power to dispose or direct the disposition of, and vote or direct the vote of, 12,941,599 shares of Common Stock. Mr. Simplot shares with his spouse the power to dispose of, and to vote, 22,400 shares of Common Stock. As previously reported, Mr. Simplot (i) is the founder of the Company, (ii) retired from the position of a director and Chairman of the Board of the Company in April 1994 and has not been an officer or a director of the Company since that date, (iii) is neither an officer nor a director of SCL, and (iv) does not own any voting shares of either the Company or SCL. Mr. Simplot disclaims beneficial ownership of the shares of Common Stock held by the Company or SCL.

The Revocable Trust beneficially owns an aggregate of 7,967,377 shares of Common Stock, consisting of (x) 7,895,122 shares held in the Revocable Trust and (y) 72,255 shares held by the S-Sixteen Partnership. Mr. Simplot, as sole trustee of the Revocable Trust, has the sole power to direct the disposal of, and the sole power to direct the vote of, the 7,967,377 shares of Common Stock. Such shares represent 3.3% of the outstanding Common Stock as of October 12, 1998. The Revocable Trust disclaims beneficial ownership of the shares of Common Stock held by each other Reporting Person.

The Partnership beneficially owns 4,974,222 shares of Common Stock. Mr. Simplot, as general partner of the Partnership, has the sole power to direct the disposal of, and the sole power to direct the vote of, such shares. Such shares represent 2.0% of the outstanding Common Stock as of October 12, 1998. The Partnership disclaims beneficial ownership of the shares of Common Stock held by each other Reporting Person.

(c) During the 60 days prior to the date of this Amendment No. 11, the Company sold an aggregate of 1,800,000 shares of Common Stock to fund requirements for investments in its core business. Such shares were sold in public sales on the New York Stock Exchange and the Chicago Stock Exchange on the dates and at the per-share prices (before brokerage commissions) indicated below:

DATE ----	NO. OF SHARES -----	PRICE -----
10/1/98	40,000	30.2500
10/1/98	5,000	30.1875
10/1/98	75,000	30.1250
10/1/98	2,900	30.0625
10/1/98	87,500	30.0000
10/1/98	8,000	28.0000
10/2/98	175,900	26.5000
10/2/98	10,100	26.5625
10/2/98	9,000	26.6250
10/2/98	5,000	26.7500
10/2/98	50,000	27.0000
10/2/98	46,500	27.1250
10/2/98	22,000	27.1875
10/2/98	35,000	27.2500
10/2/98	46,500	27.3125
10/2/98	59,000	27.5000
10/2/98	8,000	27.5625
10/2/98	33,000	27.6250
10/2/98	20,000	27.9375
10/2/98	364,700	28.0000
10/2/98	8,300	28.0625
10/2/98	52,000	28.1250
10/2/98	106,000	28.1875
10/2/98	98,600	28.2500
10/2/98	45,000	28.3125
10/2/98	47,000	28.3750
10/2/98	100,000	28.5000
10/5/98	87,300	28.0000
10/6/98	152,700	28.5000

Total	1,800,000	=====

(d) As previously reported, under the JRS Forward (as described in Item 6), Canadian Imperial Bank of Commerce ("CIBC") is entitled to receive (i) the entire amount of any dividend on the 1996 JRS Shares that exceeds \$0.50 per share and (ii) non-cash distributions on the 1996 JRS Shares (excluding stock splits, stock dividends and the like).

As previously reported, under an agreement between the Company and CIBC dated July 29, 1996 (the "JRS Dividend Swap"), pursuant to an International Swap Dealers Association, Inc. Master Agreement (Multicurrency--Cross Border) (1992) between CIBC and the Company, (i) CIBC agreed to pay to the Company \$250,000 within three business days after each payment of any dividend by Micron prior to the termination of the JRS Dividend Swap, and (ii) the Company agreed to pay to CIBC an amount equal to the product of (x) 5,000,000 and (y) the per share amount of any dividend (but only in respect of dividends of \$0.50 or less per share) on the Common Stock prior to the termination of the JRS Dividend Swap.

As previously reported, under the SCL Forward, CIBC is entitled to receive (i) the entire amount of any dividend on the 1996 SCL Shares that exceeds \$0.50 per share and (ii) non-cash distributions on the 1996 SCL Shares (excluding stock splits, stock dividends and the like). As previously reported, under an agreement between the Company and CIBC dated June 28, 1996 pursuant to an International Swap Dealers Association, Inc. Master Agreement (Multicurrency--Cross Border) (1992) between CIBC and the Company, (i) CIBC has agreed to pay to the Company \$90,170.79 within three business days after each payment of any dividend by Micron prior to the SCL Termination Date, and (ii) the Company agreed to pay to CIBC an amount equal to the product of (x) 2,600,000 and (y) the per share amount of any dividend (but only in respect of dividends of \$0.50 or less per share) on the Common Stock prior to the SCL Termination Date.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer, is hereby amended and restated as follows:

As previously reported, on June 28, 1996, SCL entered into an agreement with CIBC (the "SCL Forward") for the 1996 SCL Shares to CIBC pursuant to an International Swap Dealers Association, Inc. Master Agreement (Multicurrency--Cross Border) (1992) between CIBC and SCL, with delivery of the SCL Shares to be made to CIBC on June 27, 2003 or sooner upon the occurrence of certain events (the "SCL Termination Date"). The purchase price for the 1996 SCL Shares to be paid by CIBC to SCL is Canadian \$136,357,382.08 if the SCL Termination Date occurs in June 2003, and is subject to reduction if the SCL Termination Date occurs at

an earlier date. Based on the exchange rate prevailing on June 28, 1996, this purchase price represented approximately \$99.9 million (approximately \$38.42 per share) in United States dollars payable in June 2003.

As previously reported, on July 29, 1996, the Company entered into an agreement (the "JRS Forward") with CIBC for the sale of the 1996 JRS Shares to CIBC pursuant to an International Swap Dealers Association, Inc. Master Agreement (Multicurrency--Cross Border) (1992) between CIBC and the Company, with delivery of the 1996 JRS Shares to be made to CIBC on July 29, 2003 or sooner upon the occurrence of certain events (the "JRS Termination Date"). The purchase price for the 1996 JRS Shares to be paid by CIBC to the Company is \$154,727,696 (approximately \$30.95 per share) if the JRS Termination Date occurs on July 29, 2003, and is subject to reduction in the event of an earlier JRS Termination Date.

As previously reported, to secure the Company's obligations under the JRS Forward, the JRS Dividend Swap and under a loan agreement between the Company and CIBC dated July 29, 1996 (the "1996 Loan Agreement") pursuant to which the Company borrowed from CIBC on such date \$95,106,489.47 (the "1996 Loan") on a nonrecourse basis, the Company pledged the 1996 JRS Shares to CIBC pursuant to a pledge agreement dated July 29, 1996 (the "1996 JRS Pledge"). The Company is obligated to repay the 1996 Loan with accrued interest to CIBC on June 29, 2003. In addition, under a separate provision of the 1996 Loan Agreement, the Company has agreed to make an additional payment to CIBC of \$432,132 annually. Under the terms of the 1996 JRS Pledge, the Company retains the right to vote the 1996 JRS Shares in the absence of an event of default under the 1996 Loan Agreement.

On July 24, 1998, the Company entered into a Revolving Loan Agreement with CIBC (the "1998 Revolving Loan") for an amount not to exceed the lesser of 70% of the fair market value of the 1998 JRS Shares or \$50,000,000. The 1998 Revolving Loan matures on November 30, 2003, but the Company may terminate the 1998 Revolving Loan at any time, subject certain conditions.

To fulfill a condition to the 1998 Revolving Loan, the Company entered into a Pledge Agreement with CIBC on July 24, 1998 ("1998 JRS Pledge") in which the Company pledged 7,600,000 shares of Common Stock held by the Company (the "1998 JRS Shares") to secure the Company's obligations of performance and payment under the 1998 Revolving Loan. Under the 1998 JRS Pledge, CIBC has the right to sell, pledge and/or assign the 1998 JRS Shares until the termination of the 1998 JRS Pledge. CIBC also has the right to vote the 1998 JRS Shares. The Company may terminate the 1998 JRS Pledge and reclaim the 1998 JRS Shares at any time, subject to certain conditions.

On July 24, 1998, the Company entered into a Registration Rights Agreement with Micron and CIBC (the "Registration Rights Agreement") relating to the registration under the Securities Act of the 1998 JRS Shares. The Registration Rights Agreement provides for the Company and CIBC to reimburse Micron for certain registration expenses and also contains customary indemnification provisions.

Item 7. Material to be Filed as Exhibits, is hereby amended by adding the following thereto:

Exhibit Number	Exhibit
O.	Revolving Loan Agreement between J.R. Simplot Company and the Canadian Imperial Bank of Commerce dated July 24, 1998.
P.	Pledge given by J.R. Simplot Company in favor of Canadian Imperial Bank of Commerce dated July 24, 1998.
Q.	Registration Rights Agreement between Micron Technology, Inc., J.R. Simplot Company and the Canadian Imperial Bank of Commerce dated July 24, 1998.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief,
each of the undersigned certifies that the information set forth in this
statement is true, complete and correct.

Dated: October 15, 1998

J.R. Simplot Company

By: /s/ RONALD N. GRAVES

Title: Secretary

Dated: October 15, 1998

Simplot Canada Limited

By: /s/ RONALD N. GRAVES

Title: Secretary

Dated: October 15, 1998

JRS Properties L.P.

By: /s/ JOHN R. SIMPLOT

John R. Simplot,
as General Partner

Dated: October 15, 1998

John R. Simplot

/s/ JOHN R. SIMPLOT

Dated: October __, 1998

J.R. Simplot Self-
Declaration of Revocable
Trust dated December 21, 1989

By: /s/ JOHN R. SIMPLOT

John R. Simplot, as
Trustee

Annex I

The names and principal occupations of the executive officers and directors of the Company (all of whom are U.S. citizens) and their respective holdings of Common Stock are as follows :

Name and Business Address -----	Position and Principal Occupation -----	Common Stock Holdings -----
Stephen A. Beebe	Director; President and Chief Executive Officer	None
Scott R. Simplot	Director	None
A. Dale Dunn	Director	500
Don J. Simplot	Director; Vice President	167,020*
Gay C. Simplot	Director	55,250
James D. Crawford	Controller	None
John Edward Simplot	Director	1,000
Ronald N. Graves	Vice President; Secretary	700
Dennis R. Mogensen	Sr. Vice President; Chief Financial Officer	None
Thomas J. Sorge	Treasurer	1304
James R. Munyon	Sr. Vice President	None
Lawrence S. Hlobik	Sr. Vice President	None

* Includes (i) 149,020 shares held by Mr. Don Simplot directly, (ii) 5,000 shares held by him as custodian for his minor child, and (iii) 13,000 shares that he has a right to acquire within the next 60 days.

Unless otherwise indicated, the business address of each such executive officer and director is 999 Main Street, Suite 1300, Boise, Idaho 83702.

To the best of the Reporting Persons' knowledge, none of such persons has, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or

final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

The names and principal occupations of the executive officers and directors of Simplot Canada Limited ("SCL"), and their respective holdings of the Common Stock are as follows:

Name, Business Address and Citizenship -----	Position and Principal Occupation -----	Common Stock Holdings -----
Kenneth Watson (Canada) 1400-17th Street East Brandon, Manitoba R7A 7C4	Treasurer; Director	None
Ronald N. Graves (USA)	Secretary	See Annex I
Stephen A. Beebe (USA)	Director; Vice President	See Annex I
Warren Gray (Canada) 1400-17th Street East Brandon, Manitoba R7A 7C4	Director	None
Lawrence S. Hlobik	Director; President	See Annex I
John Malinowski	Director	None

Unless otherwise indicated, the business address of each such executive officer and director is 999 Main Street, Suite 1300, Boise, Idaho 83702.

To the best of the Reporting Persons' knowledge, none of such persons has, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

THIS REVOLVING LOAN AGREEMENT dated July 24, 1998

B E T W E E N:

J.R. SIMPLOT COMPANY
(the "Borrower")

- and -

CANADIAN IMPERIAL BANK OF COMMERCE
Acting through its New York Agency
(the "Bank")

WHEREAS the Bank has agreed to establish a revolving credit in favor of the Borrower upon the terms and conditions hereinafter set forth;

FOR GOOD AND VALUABLE CONSIDERATION the receipt and adequacy of which are hereby acknowledged, the Parties agree as follows:

ARTICLE 1

INTERPRETATION

1.1 DEFINITIONS

In this Agreement, the following terms will have the meanings set out below unless the context requires otherwise:

(1) "ADVANCE" has the meaning set forth in Section 2.1(2) hereof.

(2) "AGREEMENT" means this Agreement (including the schedules to this Agreement) as it (or they) may be amended, supplemented or restated from time to time, and the expressions

"hereof", "herein", "hereto", "hereunder", "hereby" and similar expressions refer to this Agreement and not to any particular Section or other portion of this Agreement.

(3) "BUSINESS DAY" means any day except Saturday, Sunday or any statutory holiday in New York, New York or in Boise, Idaho.

(4) "COLLATERAL" has the meaning specified in the Pledge Agreement.

(5) "COLLATERAL MAINTENANCE REQUIREMENT" means, as of any date of determination, 80% of the Market Value of the Collateral on such determination date.

(6) "CONSENTS" means any consent, approval, authorization, permit, license, franchise, privilege, grant, exemption and other similar concession of, by or from any Official Body and "CONSENT" means any one of the Consents.

(7) "DESIGNATED MATURITY" has the meaning set forth in the 1991 Definitions.

(8) "EVENT OF DEFAULT" means an event specified in Section 7.1 hereof.

(9) "FEDERAL RESERVE BOARD" shall mean the Board of Governors of the Federal Reserve System as constituted from time to time.

(10) "FUNDING DATE" has the meaning set forth in Section 2.1(2) hereof.

(11) "INTEREST PAYMENT DATE" means the first day of March, June, September and December of each year during the term of this Agreement, commencing September 1, 1998; provided that if such day is not a Business Day, the Interest Payment Date shall be the following Business Day.

(12) "INTEREST PERIOD" means the period from and including an Interest Payment Date (or, for the first Interest Period as to each Advance, a Funding Date) to but excluding the next Interest Payment Date (or, for the last Interest Period, the Maturity Date).

(13) "LIABILITIES" means all present and future indebtedness, liabilities and obligations of every kind, nature and description (whether direct or indirect, joint or several, absolute or contingent, matured or unmatured) of the Borrower to the Bank under this Agreement, the Note and the Pledge Agreement between the Parties dated contemporaneously herewith.

(14) "LIBOR" means, for each Interest Period, the rate determined according to the 1991 Definitions published by the International Swaps and Derivatives Association, Inc. (the "1991 Definitions") as USD-LIBOR-BBA for a Designated Maturity of three months with the Reset Date (as such term is defined in the 1991 Definitions) being the first day of such Interest Period; provided that, if any Interest Period in respect of any Advance is a period of less than three calendar months, then LIBOR for such Interest Period means the rate that would be determined according to the 1991 Definitions as USD-LIBOR-BBA for a Designated Maturity for a period equal to the period from the Funding Date for such Advance to the next Interest

Payment Date and, if such Designated Maturity is other than a number of whole calendar months, by straight-line interpolation between the rates that would be so determined on the basis of Designated Maturities of the next shorter and the next longer number of whole calendar months.

(15) "LOAN" has the meaning given to it in Section 2.1(1).

(16) "LOAN COMMITMENT" means, as of any date of determination, the lesser of 70% of the aggregate Market Value of the Collateral on such determination date or \$50,000,000.

(17) "MARGIN STOCK" has the meaning provided such term in Regulation U of the Federal Reserve Board as in effect from time to time.

(18) "MARKET VALUE" has the meaning set forth in the Pledge Agreement.

(19) "MATURITY DATE" means November 30, 2003.

(20) "MICRON" means Micron Technology, Inc., or any successor thereof.

(21) "NOTE" means a note of the Borrower in favor of the Bank as described in Section 2.3(1) hereof and in substantially the form annexed hereto as Schedule A.

(22) "OFFICIAL BODY" means any government or political subdivision or any agency, authority, bureau, central bank, commission, department or instrumentality of either, or any court, tribunal, grand jury or arbitrator whether foreign or domestic.

(23) "PARTY" means a party to this Agreement and any reference to a Party includes its successors and permitted assigns; "PARTIES" means every Party.

(24) "PERSON" or "PERSON" includes an individual, partnership, corporation (including a business trust), joint stock company, trust, unincorporated association, joint venture or other entity or any Official Body.

(25) "PLEDGE AGREEMENT" means the agreement referred to in Section 4.1 hereof, and any amendments, restatements, substitutions or consolidations thereof.

(26) "RESTRICTED SUBSIDIARY" means a "Restricted Subsidiary", from time to time, as such term is used in the Credit Agreement dated as of October 23, 1997 among J.R. Simplot Company, Simplot Australia (Holdings) PTY Limited and the various lenders named therein.

(27) "SELECTED SECURITIES" means 7,600,000 shares of common stock, \$.10 par value (U.S.\$) of Micron (New York Stock Exchange ticker symbol "MU").

(28) "UNITED STATES DOLLARS" and "\$" mean the lawful currency of the United States of America, unless otherwise specified.

1.2 HEADINGS

The division of this Agreement into Sections, the insertion of headings, and the provision of any table of contents are for convenience of reference only and will not affect the construction or interpretation of this Agreement.

1.3 STATUTE REFERENCES

Any reference in this Agreement to any statute or any section thereof will, unless otherwise expressly stated, be deemed to be a reference to such statute or section as amended, restated or re-enacted from time to time.

1.4 NUMBER AND GENDER

Unless the context requires otherwise, words importing the singular number include the plural and vice versa. Any words importing gender includes all genders.

1.5 BUSINESS DAYS

If any payment is required to be made or other action is required to be taken pursuant to this Agreement on a day which is not a Business Day, then such payment or action will be made or taken on the next Business Day.

1.6 CURRENCY AND PAYMENT OBLIGATIONS

Unless otherwise specified, all dollar amounts referred to in this Agreement are stated in United States Dollars. All payments due on a particular day must be received and available to the Bank not later than 2:00 p.m. on the due date and any payment made after that time will be deemed to have been made and received on the next Business Day.

1.7 CALCULATION OF INTEREST

In calculating interest payable under this Agreement for any period of time, the first day of such period will be included and the last day of such period will be excluded.

1.8 TIME

Unless otherwise expressly stated, any reference herein to a time will mean New York, New York, local time.

ARTICLE 2

THE CREDIT

2.1 ESTABLISHMENT OF CREDIT; LOAN FUNDING

(1) Upon the terms and conditions contained herein the Bank hereby agrees to make a loan to Borrower (the "Loan") at the request of the Borrower, and to increase the amount of such Loan from time to time at the Borrower's request; provided that the Lender need not increase the amount of the Loan to the extent the principal amount of the Loan, together with accrued interest, would exceed the Loan Commitment.

(2) The Borrower may request the Bank to make an initial advance or to make one or more subsequent advances (each, an "Advance") to increase the principal amount of the Loan on any Business Day prior to the Maturity Date with one Business Day's prior notice. If the Bank has received such notice by 2:00 p.m. on any Business Day, and subject to Section 2.1(1), the Bank shall send the amount of the requested Advance to the account directed by the Borrower in such notice in immediately available funds by 2:00 p.m. on the following Business Day (each, a "Funding Date"). Amounts borrowed hereunder may be repaid and reborrowed from time to time, subject to the terms of this Agreement.

2.2 UTILIZATION OF PROCEEDS

The Loan proceeds will be used by the Borrower for its general corporate business purposes. By making any request to the Bank to make an Advance, the Borrower represents that the proceeds of such Advance will not be used to purchase or carry Margin Stock.

2.3 NOTE

(1) The Loan will be evidenced by a Note in favor of the Bank. The Note will be substantially in the form set out in Schedule A hereto. The Bank is hereby authorized to record the date and amount of each Advance and principal and interest payment in respect of the Loan in its books and records. Such books and records shall constitute prima facie evidence of the accuracy of the information contained therein.

(2) Subject to Section 9.6, the Borrower agrees to execute and deliver to the Bank such replacement Note as may be requested from time to time. In such event, the Bank will return to the Borrower either the Note so replaced or, if such Note has been lost or stolen, appropriate indemnities with respect to the lost or stolen Note.

2.4 INTEREST RATE

The outstanding amount of the Loan for each applicable Interest Period will bear interest at LIBOR minus .20% per annum; provided that interest on any amounts not paid when due (including, to the extent permitted by applicable law, interest on overdue interest) shall

accrue at a rate per annum equal to LIBOR plus .30%. Such rate will be calculated based on the actual number of days in each Interest Period and a calendar year of 360 days. Interest on the Loan shall accrue from and including the Funding Date of each Advance to but excluding the date of any repayment thereof and shall be payable in arrears on each Interest Payment Date, on the date of any principal repayment, at maturity (whether by demand, acceleration or otherwise) and, after such maturity, on demand.

ARTICLE 3

REPAYMENT AND PREPAYMENT

3.1 MATURITY DATE

On the Maturity Date the Borrower will repay the Loan and will pay all accrued but unpaid interest on the Loan.

3.2 PREPAYMENT

The Loan shall be prepayable by the Borrower at its option in whole or in part on any Business Day with one Business Day's prior notice to the Bank.

3.3 PREPAYMENT ON DEMAND BY THE BANK

(a) The Bank shall have the right to demand prepayment of the Loan in whole or in part at any time; provided that the Bank shall give the Borrower written notice (or telephone notice promptly confirmed in writing) of its intent to demand prepayment of the Loan at least 15 days prior to the date of any such prepayment.

(b) If on any day the amount of the Loan exceeds the Collateral Maintenance Requirement the Borrower shall, within two Business Days following receipt of notice from the Bank, prepay a portion of the Loan such that, following such prepayment, the amount of the Loan is equal to or less than the Loan Commitment.

3.4 BREAKAGE COSTS

If the Bank demands prepayment of, or if the Borrower prepays, all or any part of the Loan pursuant to this Article 3, Article 7 or otherwise, the Borrower will forthwith reimburse the Bank for actual costs and out-of-pocket expenses (but not lost profits) reasonably incurred by the Bank as a result of any matched funding or interest rate hedging arrangements entered into by the Bank in support of the Loan.

3.5 TERMINATION

(a) Notwithstanding the prepayment in full of the Loan, amounts paid or prepaid on the Loan may be reborrowed in accordance with Article 2, and this Agreement shall terminate prior to the Maturity Date only after notice given in compliance with Section 3.5(b).

(b) The Borrower or the Bank may terminate this Agreement prior to the Maturity Date on any Business Day by giving written notice (or telephone notice promptly confirmed in writing) thereof at least 15 days prior to the termination day specified in such notice; provided that, no termination of this Agreement by the Borrower shall be effective until all of the Liabilities of the Borrower shall have been discharged in full.

ARTICLE 4

SECURITY

4.1 PLEDGE AGREEMENT

As continuing collateral security for the payment and performance of the obligations of the Borrower under this Agreement, the Borrower will pledge, and grant a first charge and security interest in, the Collateral to the Bank. Such Pledge Agreement will be in form and substance satisfactory to the Bank.

4.2 FILING OF SECURITY INTEREST

The Borrower covenants and agrees that it will, at Bank's expense, upon thirty (30) days' prior written notice and in such manner and form as the Bank may reasonably require, execute and deliver to the Bank for filing and recordation any financing statement, and take any other action that may be necessary or desirable in order to create, preserve, perfect or validate any security interests granted or to enable the Bank to exercise and enforce its rights under the Pledge Agreement with respect to any of the Collateral.

4.3 MAINTENANCE OF PERFECTION

The Borrower will not change its name or change the location of its chief executive office unless it has provided the Bank with thirty (30) days' prior written notice of such change.

ARTICLE 5

REPRESENTATIONS AND WARRANTIES

5.1 To induce the Bank to enter into this Agreement, the Borrower hereby represents and warrants to the Bank, upon each of which representations and warranties the Bank specifically relies, as follows:

- (a) Good Standing: It is a corporation duly incorporated and organized, is validly existing under the laws of Nevada, is in good standing and has its principal place of business in Boise, Idaho.
- (b) Corporate Power: It has the corporate power to:
 - (i) own the Selected Securities; and
 - (ii) enter into and perform this Agreement, the Note and the Pledge Agreement.
- (c) Corporate Authorization: It has taken all necessary corporate action to authorize the execution, delivery and performance of this Agreement, the Note and the Pledge Agreement to which it is a party.
- (d) Consents and Authorization: To the best of its knowledge, no Consents of, or filing with, any person (including, without limitation, any Official Body) are required in connection with the execution, delivery or performance of its obligations under this Agreement, the Note and the Pledge Agreement or the validity or enforceability against it of them, except for such filings as may be required under the federal or state securities laws of the United States of America.
- (e) Due Execution: It has duly executed and delivered this Agreement, the Note and the Pledge Agreement.
- (f) No Legal Bar: To the best of its knowledge, the execution, delivery and performance of this Agreement and the borrowing of money by the Borrower hereunder, the use by it of the proceeds of such borrowing, the creation by the Pledge Agreement of the charge, pledge and security interest over the Collateral and the realization process contemplated in the Pledge Agreement will not violate any requirement of law or any of its contractual obligations.
- (g) No Material Litigation: To the best of its knowledge, no investigation or proceeding of any Official Body is pending against it or against any of its properties or revenues, existing or future, which could reasonably be expected to have an adverse effect on the Collateral, the Borrower's ownership of the

Collateral or the Borrower's ability to perform its obligations under the Pledge Agreement or this Agreement, and no litigation, investigation or proceeding of or before any Official Body is, to the best of the Borrower's knowledge, pending or threatened by or against it or against any of its properties or revenues, existing or future, which has or could reasonably be expected to have an adverse effect on the Collateral, the Borrower's ownership of the Collateral or its ability to perform its obligations under this Agreement or the Pledge Agreement.

- (h) Full Disclosure: To the best of its knowledge, there is no fact which has not been disclosed to the Bank which will, so far as the Borrower can now reasonably foresee, materially adversely affect the Borrower's ability to perform its obligations under the Pledge Agreement or this Agreement; to the best of its knowledge, but without any review, investigation or participation by the Borrower in the preparation of the filings of Micron Technology, Inc. with the United States Securities and Exchange Commission pursuant to section 13(a) of the United States Securities Exchange Act of 1934, as amended, such filings do not contain any untrue statements of material fact or omit to state any material fact necessary to make the statements therein, in light of the circumstances under which they were made, or in light of current circumstances, not misleading.
- (i) No Default: To the best of its knowledge, neither the execution nor the delivery by it of this Agreement or the Pledge Agreement, the consummation of the transactions herein and therein contemplated, nor the compliance with the terms, conditions and provisions hereof and thereof conflicts with, or will conflict with, or results or will result in, any breach of, or constitutes a default under, any of the provisions of its charter documents or by-laws or of any material agreement or instrument to which it is a party or by which it or the Collateral are bound.
- (j) Financial Information: To the best of its knowledge, any financial information regarding the Borrower that has been delivered by it to the Bank is true and accurate in all material respects.
- (k) Title: The Borrower has good and marketable title to the Collateral, subject only to the Pledge Agreement.
- (l) Security Interest: Upon execution of the Pledge Agreement and transfer of the Selected Securities to the Bank in accordance with the provisions of the Pledge Agreement, the Bank will have a valid and perfected first priority security interest in the Selected Securities as security for the Liabilities. The Selected Securities are fully paid and non-assessable.

ARTICLE 6

COVENANTS

6.1 AFFIRMATIVE COVENANTS

(a) Notice of Defaults: In addition to the covenants set out elsewhere in this Agreement, the Borrower covenants and agrees with the Bank that, except as otherwise permitted by the prior written consent of the Bank, it will forthwith notify the Bank in writing of the occurrence of any Event of Default or any event that with the giving of notice by the Bank or the passage of time would become an Event of Default.

(b) Consents: Each party agrees it will use all reasonable efforts to maintain in full force and effect all consents of any governmental or other authority that are required to be obtained by it with respect to the Agreement and will use all reasonable efforts to obtain any that may become necessary in the future.

(c) Compliance: Each party agrees it will comply in all material respects with all applicable laws and orders to which it may be subject if failure so to comply would materially impair its ability to perform its obligations under the Agreement.

(d) Requirements: Borrower shall from time to time forthwith on Bank's request do, make and execute all documents, acts, matters and things as may be required by Bank with respect to the Agreement or any part hereof or as may be required to give effect to these presents.

(e) Inspection: Borrower shall permit any authorized representative designated by the Bank to visit and inspect any of the properties of the Borrower, including any financial and accounting records, and to make copies and extracts therefrom, and to discuss its affairs, finances and accounts with its officers and independent public accountants, upon reasonable notice, all at such reasonable times during normal business hours and as often as may be reasonably requested.

(f) Existence: Borrower agrees that it will maintain and preserve its existence and organization. Borrower additionally covenants that it will not voluntarily dissolve or wind up without first discharging its obligation under the Agreement.

ARTICLE 7

EVENTS OF DEFAULT

7.1 EVENTS OF DEFAULT

The occurrence of any one or more of the following events will constitute an Event of Default under this Agreement:

- (a) Payment Default: If the Borrower shall: (i) fail to pay any principal due hereunder or under the Note, whether at maturity, upon demand for prepayment by the Bank or otherwise, as and when due and payable; (ii) fail to pay interest due hereunder or under the Note as and when due and payable; or (iii) fail to pay any fee or other amount due hereunder, within 3 Business Days after written notice thereof;
- (b) Failure to Perform Terms: If the Borrower defaults in the performance or observance of any term, condition or covenant contained in any of this Agreement, the Note or the Pledge Agreement, other than as described in clause (a) of this Section 7.1, and in the case of a default capable of being remedied, such default is not remedied within 30 days after written notice thereof has been delivered by the Bank to the Borrower (or in the case of a default under Section 12 of the Pledge Agreement, not remedied within 3 Business Days after written notice thereof);
- (c) Cross Default. If there shall occur (1) a default, event of default or other similar condition or event (however described) in respect of the Borrower or any Restricted Subsidiary of the Borrower under one or more agreements or instruments relating to indebtedness of any of them (individually or collectively) in an aggregate amount of not less than the \$5,000,000 which has resulted in such indebtedness becoming due and payable under such agreements or instruments, before it would otherwise have been due and payable or (2) a default by such party or such Restricted Subsidiary (individually or collectively) in making one or more payments on the due date thereof in an aggregate amount of not less than the \$5,000,000 under such agreements or instruments (after giving effect to any applicable notice requirement or grace period);
- (d) Default under Specified Transaction: The Borrower or any Restricted Subsidiary of the Borrower (1) defaults under any swap, derivative or other notional contract with the Bank and, after giving effect to any applicable notice requirement or grace period, there occurs a liquidation of, an acceleration of obligations under, or any early termination of any such contract, (2) defaults, after giving effect to any applicable notice requirement or grace period, in making any payment or delivery due on the last payment, delivery or exchange date of, or any payment on early termination of any such contract (or such default continues for at least

three Business Days if there is no applicable notice requirement or grace period) or (3) disaffirms, disclaims, repudiates or rejects, in whole or in part, any such contract (or such action is taken by any person or entity appointed or empowered to operate it or act on its behalf);

- (e) Representations and Warranties: If any representation, warranty or statement which is made in this Agreement or the Pledge Agreement is untrue or incorrect in any material respect when made;
- (f) Documents Not Legally Binding: If any obligation or other provision in this Agreement, the Note or the Pledge Agreement that is material in the opinion of the Bank acting reasonably terminates or ceases to be legally valid, binding and enforceable against the Borrower or if the security interest created by the Pledge Agreement ceases to be a first priority perfected security interest in favor of the Bank other than by reason of the Bank's action or inaction;
- (g) Withdrawal of Necessary Consents: If any Consents required to make this Agreement, the Note or the Pledge Agreement legal, valid, binding and enforceable, in any material respect, or required in order to enable the Borrower to perform its obligations thereunder, in any material respect, are withdrawn or cease to be in full force and effect;
- (h) Bankruptcy: The Borrower generally does not pay its debts as such debts become due, or shall admit in writing its inability to pay its debts generally, or shall make a general assignment for the benefit of creditors; or a proceeding shall be instituted by or against the Borrower seeking to adjudicate it a bankrupt or insolvent, or seeking liquidation, winding up, reorganization, arrangement, adjustment, protection, relief, or composition of it or its debts under the United States Bankruptcy Code or any other law relating to bankruptcy, insolvency or reorganization or relief of debtors, or seeking the entry of an order for relief or the appointment of a receiver, trustee, custodian or other similar official over a material portion of the assets of the Borrower (such materiality determination to be made against the assets of the Borrower at the time of such appointment) and, in the case of any such proceeding instituted against it (but not instituted by it), either such proceeding shall remain undismissed or unstayed for a period of 60 days, or any of the actions sought in such proceeding (including, without limitation, the entry of an order for relief against, or the appointment of a receiver, trustee, custodian or other similar official for, it or for any substantial part of its property) shall occur; or the Borrower shall take any corporate action to authorize any of the actions set forth above in this paragraph; or
- (i) The Bank shall fail to have a first priority perfected security interest in the Collateral for any reason within the control of Borrower.

All periods contained in this Section which allow the Borrower an opportunity to cure an Event of Default will, subject to applicable law, run concurrently with any requirements for notice under any U.S. or other applicable law.

7.2 ACCELERATION AND ENFORCEMENT

Upon the occurrence of an Event of Default, all obligations of the Borrower to the Bank under this Agreement and the Note will, at the sole option of the Bank and without written notice to the Borrower (except as required by law), immediately become due and payable without presentment, demand, protest or other notice of any kind, all of which are expressly waived by the Borrower, the charge, pledge and security interest created by the Pledge Agreement will thereupon become enforceable by the Bank or its duly authorized agent, and the Bank may, at its option, enforce the Pledge Agreement and security interest.

ARTICLE 8

CONDITIONS PRECEDENT

8.1 GENERAL

(1) The obligation of the Bank to establish the Loan and to permit the Borrower to draw the Loan is subject to the fulfillment of the following conditions precedent to the satisfaction of the Bank, it being understood that the said conditions are included for the exclusive benefit of the Bank and may be waived in writing in whole or in part by the Bank at any time:

- (a) Pledge Agreement: The Borrower will have duly authorized, executed and delivered to the Bank the Pledge Agreement together with any other reasonable documentation required by the Bank (including delivery to the Bank of the Selected Securities in accordance with the Pledge Agreement).
- (b) Note: The Borrower will have executed and delivered the Note to the Bank.
- (c) Corporate Proceedings: The Borrower will have delivered to the Bank all records of all corporate proceedings in connection herewith, including without limitation, the following:
 - (i) certified copies of all corporate action taken by the Borrower to authorize the borrowing hereunder and the execution and delivery of this Agreement, the Note and the Pledge Agreement; and
 - (ii) an incumbency Certificate.

- (d) Corporate Opinion: Counsel for the Borrower will have delivered to the Bank an opinion with respect to the due authorization, execution and delivery of this Agreement, the Note and the Pledge Agreement, including an opinion that they are legally valid, binding and enforceable obligations, and that the security interest in the Collateral is perfected.
- (e) Registration: The Securities and Exchange Commission ("SEC") shall have declared effective a registration statement (File No. 333-5773) filed by Micron on June 29, 1998 with the SEC under the Securities Act of 1933 (the "Securities Act") with respect to all of the Selected Securities, which registration statement has the effect of permitting the transfer of the Selected Securities by the Bank as permitted by this Agreement and the Pledge Agreement and as set forth in the section of such registration statement captioned "Plan of Distribution" without further registration under the federal securities laws, subject to the Bank's delivery of any prospectus required to be delivered by the Securities Act.
- (f) UCC Financing Statements: The Borrower shall have filed UCC financing statements in form acceptable to the Bank in all jurisdictions necessary to perfect, for the benefit of the Bank, a security interest in the Collateral.

8.2 REGISTRATION RIGHTS

Micron, the Bank and the Borrower have entered into a Registration Rights Agreement dated as of the date hereof (the "Rights Agreement") pursuant to which Micron has granted to the Bank and the Borrower certain rights to request that Micron effect the registration under the Securities Act of the 7,600,000 shares of Micron common stock (the "Loan Shares") that are the subject of this Agreement.

The Bank and the Borrower acknowledge that the rights to request registration granted under the Rights Agreement are intended by the Bank and the Borrower to facilitate transactions between the Bank and the Borrower involving the common stock of Micron, including the Loan contemplated by this Agreement. Accordingly, the Borrower agrees that it will, take all other actions under the Rights Agreement reasonably required to permit Micron to effect the registration of the Loan Shares as contemplated therein.

The Bank and the Borrower have agreed in the Rights Agreement to pay any Registration Expenses, as defined therein, incurred by Micron in connection with any registration requested under the Rights Agreement. The Borrower and the Bank agree that the Bank shall pay to Micron, or to the Borrower for payment to Micron, the first \$200,000.00 of such Registration Expenses and that the Borrower shall pay to Micron any such Registration Expenses in excess of \$200,000.00. Each of the Bank and the Borrower shall pay its own fees and expenses.

ARTICLE 9
MISCELLANEOUS

9.1 NOTICES

(a) Any notice, certificate, consent, determination or other communication required or permitted to be given or made under this Agreement will be in writing and will be effectively given and made if (i) delivered personally, (ii) sent by prepaid courier service or certified or registered mail, return receipt requested or (iii) sent prepaid by fax or other similar means of electronic communication, in each case to the applicable address set out below:

(i) if to the Bank, to:

Mr. Ronald Jost
Executive Director
Canadian Imperial Bank of Commerce
425 Lexington Avenue - 6th Floor
New York, New York 10017
Fax: (212) 856-6098
Phone: (212) 856-6591

with a copy to:

Mr. Alexander Bakal
Executive Director, Financial Products
Canadian Imperial Bank of Commerce
425 Lexington Avenue
5th floor
New York, N.Y. 10017
Fax: (212) 856-6526
Phone: (212) 885-4349

(ii) if to the Borrower, to:

J.R. Simplot Company
999 Main Street - Ste. 1300
Boise, Idaho 83702
Fax: (208) 389-7295
Phone: (208) 389-2110

Attn: Treasurer

and

Ronald Graves, Esq.
J.R. Simplot Company
999 Main Street - Ste. 1300
Boise, Idaho 83702
Fax: (208) 389-7464
Phone: (208) 389-7312

with a copy to:

Jacques K. Meguire, Esq.
Sonnenschein Nath & Rosenthal
8000 Sears Tower
Chicago, Illinois 60606
Fax: (312) 876-7934
Phone: (312) 876-8000

(b) Any such communication so given or made will be deemed to have been given or made and to have been received on the day of delivery if delivered, or on the day of faxing or sending by other means of recorded electronic communication, provided that such day in either event is a Business Day and the communication is so delivered, faxed or sent prior to 4:30 p.m. on such day. If so delivered, faxed or sent on or after 4:30 p.m. on such day, such communication will be deemed to have been given and made and to have been received on the next following Business Day. Any such communication sent by mail will be deemed to have been given and made and to have been received on the fifth Business Day following the mailing thereof; provided however that no such communication will be mailed during any actual or apprehended disruption of postal services. Any such communication given or made in any other manner will be deemed to have been given or made and to have been received only upon actual receipt.

(c) Any Party may from time to time change its address under this Section by notice to the other Party given in the manner provided by this Section.

9.2 TIME OF ESSENCE

Time will be of the essence of this Agreement in all respects.

9.3 NON-MERGER

The obligations of the Borrower contained in this Agreement (and to the extent that those obligations are not repeated in the Pledge Agreement) will survive the execution of

the Pledge Agreement and the drawdown of the Loan, and the Borrower agrees that those obligations will not be deemed to be merged in the execution of the Pledge Agreement.

9.4 INTERPRETATION

This Agreement will be governed by and construed in accordance with the laws of the State of New York without reference to conflict of law provisions (other than Section 5-1401 of the New York General Obligations Law).

9.5 SUBMISSION TO JURISDICTION

Any legal action or proceeding with respect to this agreement may be brought in the courts of the State of New York, in the Borough of Manhattan, or of the United States of America for the Southern District of New York, and, by execution and delivery of this Agreement, the parties hereby accept for themselves and in respect of their property, generally and unconditionally, the jurisdiction of the aforesaid courts and any appellate courts to which any decisions of such courts may be appealed. Each party hereto hereby irrevocably consents to the service of process out of any of the aforementioned courts in any action or proceeding by the mailing of copies thereof to such party by registered or certified mail, postage prepaid, return receipt requested, to such party at its address specified in section 9.1. The parties hereto hereby irrevocably waive trial by jury, and the parties hereby irrevocably waive any objection, including, without limitation, any objection to the laying of venue or based on the grounds of forum non conveniens, which they may now or hereafter have to the bringing of any such action or proceeding in such jurisdiction.

9.5 ASSIGNMENT

Without the prior written consent of the other Party, no Party may assign or transfer, encumber or otherwise dispose of (whether by security or otherwise) any part of its respective rights or obligations under this Agreement, the Note or the Pledge Agreement.

9.6 AMENDMENTS TO AGREEMENT

Any amendments to this Agreement must be in writing and signed by an officer of each of the Parties, duly authorized for such purpose.

9.7 EXPENSES OF ENFORCEMENT

(1) The Borrower agrees that the Bank may charge on its own behalf and pay to others reasonable sums for expenses incurred and for services rendered (expressly including reasonable legal expenses) in or in connection with maintaining, protecting, disposing of, retaining, collecting or realizing upon the Collateral and the Pledge Agreement or any part

thereof and may apply the proceeds of realizing, disposing of or collecting upon such Collateral or Pledge Agreement to the payment of such sums.

(2) The Bank agrees that the Borrower may charge on its own behalf and pay to others reasonable sums for expenses incurred and for services rendered (expressly including reasonable legal expenses) in or in connection with recovering the Collateral or any part thereof in the event of the failure by the Bank to return such Collateral to the Borrower in accordance with the terms hereof.

9.8 RIGHTS AND WAIVERS

The rights and remedies of the Bank under this Agreement and the Pledge Agreement:

- (a) are cumulative;
- (b) may be exercised as often and in such order as the Bank considers appropriate;
- (c) are in addition to its rights and remedies under applicable law; and
- (d) will not be capable of being waived or varied except by virtue of an expressed waiver or variation in writing signed by an officer of the Bank.

In particular, any failure to exercise or any delay in exercising any of such rights and remedies will not operate as a waiver or variation of that or any other such right or remedy; any defective or partial exercise of any of such rights will not preclude any other or future exercise of that or any other such right or remedy; and no act or course of conduct or negotiation on the part of the Bank or on its behalf will in any way preclude it from exercising any such right or remedy or constitute a suspension or variation of any such right or remedy.

9.9 FURTHER ASSURANCES

The Borrower will promptly do, execute, deliver or will cause to be done, executed and delivered all such further acts, documents and things in connection with this Agreement that the Bank may reasonably require for the purposes of giving effect to the provisions and purposes of the Agreement.

9.10 SEVERABILITY

Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction will, as to that jurisdiction, be ineffective to the extent of such prohibition or unenforceability and will be severed from the balance of this Agreement, all without affecting

the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction.

9.11 COUNTERPARTS

This Agreement may be executed in counterparts, each of which will be deemed to be an original and all of which taken together will be deemed to constitute one and the same instrument.

9.12 NO OFFSET

The Bank agrees that it will not offset the Collateral, or any obligations it owes to the Borrower to return the Collateral, against any obligations owing by the Borrower to the Bank other than the Liabilities.

IN WITNESS WHEREOF the Parties have caused this Agreement to be executed as of the date first written above.

J.R. SIMPLOT COMPANY

By: /s/ DENNIS R. MOGENSEN

Name: Dennis R. Mogensen
Title: Sr. Vice-President

CANADIAN IMPERIAL BANK OF
COMMERCE,
Acting through its New York Agency

By: /s/ RONALD JOST

Name: Ronald Jost
Title: Executive Director

SCHEDULE A

NOTE

July 24, 1998

FOR VALUE RECEIVED, the undersigned unconditionally promises to pay to Canadian Imperial Bank of Commerce acting through its New York Agency (the "Bank") or order at 425 Lexington Avenue, New York, New York 10017, or such other place as the Bank may direct in writing in accordance with the provisions of the Revolving Loan Agreement (as amended or restated from time to time, the "Loan Agreement") dated July 24, 1998 between J. R. Simplot Company and the Bank, on the Maturity Date, or such earlier date as is provided in the Loan Agreement, the amount the Bank has advanced to J. R. Simplot Company under the Loan Agreement which remains unpaid from time to time with interest and additional payments thereon in accordance with and on the dates set forth in the Loan Agreement both before and after maturity, default and judgment, until paid.

This note evidences indebtedness incurred under, and is subject to the terms and provisions of, the Loan Agreement, pursuant to which the indebtedness evidenced hereby may become payable at any time. All initially capitalized terms used herein and not otherwise defined have the meanings given to them in the Loan Agreement.

J. R. SIMPLOT COMPANY

By:

Name:

Title:

c/s

PLEDGE AGREEMENT

THIS PLEDGE dated July 24, 1998

BETWEEN:

J. R. SIMPLOT COMPANY

(the "Pledgor"),

- and -

CANADIAN IMPERIAL BANK OF COMMERCE.

Acting through its New York Agency

(the "Bank")

WHEREAS the Pledgor has or may have Liabilities owing to the Bank;

AND WHEREAS the Pledgor has agreed to enter into this Agreement in order to provide the Bank with security for the Liabilities;

AND WHEREAS the Pledgor has agreed to pledge to the Bank as security for the Liabilities 7,600,000 shares of common stock of Micron Technology, Inc. ("Micron"), and the other collateral described in this Agreement, which shares of common stock may be transferred by the Bank pursuant to an effective registration statement filed by Micron pursuant to the Securities Act of 1933, as amended (the "Securities Act").

AND WHEREAS the Bank is willing to compensate the Pledgor for the use of certain assets;

NOW THEREFORE for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Pledgor and the Bank hereby agree as follows:

1. DEFINITIONS

In this Agreement, capitalized terms not otherwise defined will have the meanings set forth in the Loan Agreement, and the following terms will have the meanings set out below, unless the context requires otherwise:

(a) "BUSINESS DAY" means any day except Saturday, Sunday or any statutory holiday in New York, New York or Boise, Idaho;

(b) "COLLATERAL" has the meaning specified in Section 2;

(c) "EVENT OF DEFAULT" has the meaning given to it in the Loan Agreement;

(d) "LIABILITIES" means all present and future indebtedness, liabilities and obligations of every kind, nature and description (whether direct or indirect, joint or several, absolute or contingent, matured or unmatured) of the Pledgor to the Bank under the Loan Agreement and the note issued pursuant thereto and this Agreement;

(e) "LOAN AGREEMENT" means that certain Revolving Loan Agreement between the Parties dated contemporaneously herewith, as such Revolving Loan Agreement may be amended or restated from time to time;

(f) "MARKET VALUE" means, when used in reference to the Selected Securities, the number of shares of the Selected Securities times the closing sale price per share of the Selected Securities as reported on the primary exchange on which such shares are listed on the Business Day prior to the date of determination and when used in reference to other Collateral, the market value thereof determined in a commercially reasonable matter by the Bank;

(g) "PARTY" means a party to this Agreement and any reference to a Party includes its successors and permitted assigns; "PARTIES" means every Party;

(h) "SELECTED SECURITIES" means 7,600,000 shares of common stock, \$.10 par value (U.S.\$) of Micron Technology, Inc. (New York Stock Exchange ticker symbol "MU") including any security entitlements thereto; and

(i) "UCC" means the Uniform Commercial Code as in effect in the State of New York.

2. SECURITY INTEREST

As security for the prompt and complete payment when due of the Liabilities, the Pledgor hereby pledges, assigns, conveys, grants and transfers to the Bank a first and prior security interest in, and a general first lien upon, all of the Pledgor's right, title and interest in and to the Selected Securities and all securities entitlements in respect thereof, together with all proceeds thereof and substitutions therefor, all cash, dividends, stock and other moneys and property paid thereon, all rights to subscribe for securities declared or granted in connection

therewith, and all other cash and noncash proceeds of the foregoing and in any other cash, securities or property delivered to the Bank or its agent pursuant to this Agreement (all of the foregoing, the "Collateral").

3. RESPECTING COLLATERAL

(a) Upon the execution hereof and thereafter from time to time as required, the Pledgor shall deliver to the Bank, or to any person nominated by the Bank as its agent for the purpose of holding the Collateral as security, certificates representing all shares included in the Collateral, duly endorsed for transfer in blank or, if directed by the Bank, to the Bank or the agent of the Bank, or to such person as the Bank may determine upon enforcement of the security hereby constituted or if such Collateral is a "security entitlement" (as defined in the UCC), the Pledgor shall cause such Collateral to be transferred, in accordance with instructions of the Bank, to a "securities intermediary" (as also defined in the UCC) of the Bank which shall credit such Collateral to a securities account of the Bank. The Bank is hereby authorized to transfer any Collateral to any securities account of the Bank and, with respect to any Collateral held in certificated form, to exchange certificates representing or evidencing any Collateral for certificates of smaller or larger denominations or to cause such securities to be registered in street name to be held in an account with The Depository Trust Company whereupon such securities shall be held indirectly in the form of a security entitlement (as defined in the UCC).

(b) Unless otherwise specified herein and without limiting the rights and obligations of the parties under Section 9, the Bank is hereby further authorized, notwithstanding Section 9-207 of the UCC, to:

(i) sell, pledge, rehypothecate, assign, invest, use, commingle or otherwise dispose of, or otherwise use in its business any Collateral it holds, free from any claim or right of any nature whatsoever of the Pledgor, including any equity or right of redemption by the Pledgor; and/or

(ii) register any Collateral in the name of the Bank, its agent or a nominee for either.

The Bank will be deemed to continue to hold all Collateral and, subject to Section 4, to receive dividends, distributions and other money payments made thereon, regardless of whether the Bank has exercised any rights with respect to any Collateral pursuant to (i) or (ii) above.

4. DIVIDENDS

All cash dividends, distributions and other money payments in respect of the Collateral shall be paid to or at the direction of the Bank, and transferred by the Bank to the Pledgor, except that (i) to the extent that there are unpaid Liabilities that are then due and owing by the Pledgor to the Bank, the amounts necessary to satisfy such unpaid Liabilities will be retained by the Bank and applied to any unpaid Liabilities; and (ii) to the extent that following such transfer the Market Value of the Collateral would be less than the Collateral Maintenance Requirement, the amount necessary to cause the Market Value of the Collateral to equal or exceed the Collateral Maintenance Requirement shall be retained by the Bank as additional

Collateral. Notwithstanding the foregoing, the Bank shall have no duty to collect any distributions on the Collateral or enforce or preserve any rights pertaining to the Collateral or in general to monitor the performance of any Collateral.

5. VOTING

Until the enforcement or release of the security constituted hereby in accordance with the terms hereof, all voting rights attaching to any Selected Securities included in the Collateral shall be exercised (i) during the period, if any, that the Selected Securities are registered in the name of the Pledgor, the Bank or any agent or nominee of the Bank, by the Bank, and (ii) during any period that the Selected Securities are registered in the name of any other person, by such other registered holder, or by such person or persons to whom such other registered holder shall have delivered a proxy (whether before or after the date hereof) to exercise such voting rights. The Pledgor shall deliver, or cause to be delivered, to the Bank such instruments of proxy or power of attorney as shall be necessary or appropriate to permit the Bank to exercise such voting rights. As used in this Section, "voting rights" includes the right to attend and vote at any meeting, or to execute a written consent in lieu thereof, and the right to assign a proxy, including the execution of appropriate instruments of proxy and/or powers of attorney and the right to exercise any option and any rights given to the holder of the Selected Securities. Upon enforcement of the security constituted hereby in accordance with the terms hereof, all voting rights attaching to the shares included in the Collateral shall be exercised by the registered holder thereof for the time being, or by such person or persons to whom such registered holder shall have delivered a proxy to exercise such voting rights.

6. REGISTRATION AND DISCHARGE

(a) The Pledgor covenants and agrees that it will, at the Bank's expense, upon thirty (30) days' prior written notice and in such manner and form as the Bank may reasonably require, execute and deliver to the Bank for filing and recordation any financing statement, specific assignment and take any other action that may be necessary or desirable in order to create, preserve, perfect or validate any security interests granted or to enable the Bank to exercise and enforce its rights under this Agreement with respect to any of the Collateral.

(b) The Pledgor will not change its name or change the location of its principal place of business unless it has provided the Bank with thirty (30) days' prior written notice of such change.

(c) The Bank agrees to release the security interest created by this Agreement at its expense forthwith after all the Liabilities have been satisfied in full and the Loan Agreement shall have terminated and to return to the Pledgor the Collateral which, in the case of the Selected Securities, may be in the form of certificated securities or securities that have not been registered under the Securities Act; provided that, immediately prior to such return, all such securities that have not been registered under the Securities Act satisfy the holding period requirements of Rule 144(d) of the Securities and Exchange Commission.

7. APPLICATION OF PROCEEDS

Any income or dividends or other proceeds realized by the Bank on or in respect of the Collateral in connection with the exercise of any rights or remedies of the Bank shall be applied in the following order:

- (i) to the payment of the expenses of realization and enforcement;
- (ii) to the satisfaction of Liabilities (other than such Liabilities satisfied in clause (i) above), in the order determined by the Bank in its sole discretion; and
- (iii) the balance, if any, shall be returned to the Pledgor.

8. ENFORCEMENT

(a) The Bank shall be entitled to enforce the security interest granted herein upon the occurrence of an Event of Default.

(b) In connection with the enforcement of the security interest granted herein constituted hereby, the Bank may:

- (i) subject to the limitations of this Agreement and the Loan Agreement, exercise all the rights and remedies of a secured party under the UCC (whether or not the UCC applies to the Collateral) and all other applicable law;
- (ii) subject to applicable law, complete the blanks in any transfer in blank or power of attorney in respect of any shares included in the Collateral with such names and in such manner as the Bank may determine, and the Bank may seal and deliver the same after such blanks have been filled in;
- (iii) subject to applicable law, realize upon the Collateral, or any of it, by directing the relevant corporation to register the shares included in the Collateral in the name of the Bank (or its agent as aforesaid) to enable it to enforce the security hereof;
- (iv) subject to applicable law, exercise all rights of ownership of and all other rights attaching to the Collateral, or any of it, as if the Bank were the absolute owner thereof; and
- (v) sell, transfer, assign, grant an option or options to purchase or otherwise dispose of or deal in all or any part of the Collateral in one or more parcels at public or private sale or sales, at any exchange, broker's board or at any of the Bank's offices or elsewhere, upon such terms as shall be

commercially reasonable, subject to applicable law (including without limitation compliance by the Bank with applicable securities laws).

(c) The Bank may exercise any of its rights and remedies in respect of the Collateral independently or in combination and at any time and from time to time once the Bank is entitled to enforce the security constituted hereby pursuant to Section 9(a) hereof. The exercise of any particular right or remedy in respect of the Collateral shall not preclude the further exercise of that or any other right or remedy available pursuant to this Agreement or the Loan Agreement.

9. PLEDGOR A TRUSTEE

Any income, dividends, distributions and accretions upon, to or of the Collateral received by the Pledgor at any time after the enforcement of the security constituted hereby shall be received by the Pledgor as trustee for the Bank and shall be forthwith paid over to the Bank to be dealt with on the terms hereof.

10. REPRESENTATIONS AND WARRANTIES AND COVENANT

The Pledgor represents and warrants to the Bank, and acknowledges that the Bank is relying on such representations and warranties, that as of the date hereof the Pledgor is the beneficial and registered owner of the shares constituting the Collateral, free and clear of all encumbrances apart from the charge, pledge and security interest created in this Agreement.

11. RESTRICTIONS

In addition to the covenants set out elsewhere in this Agreement, the Pledgor covenants and agrees with the Bank that, except as expressly permitted or contemplated by this Agreement or as permitted by the prior written consent of the Bank, it will not

- (i) No Sale: sell, exchange, release, abandon, transfer or otherwise dispose of the Collateral or the legal or beneficial ownership thereof; or
- (ii) No Further Encumbrances: grant, create or permit to exist any mortgage, pledge, lien, hypothecation, security interest or other encumbrance or charge (whether fixed, floating or otherwise) with respect to the Collateral except in favor of the Bank.

12. NOTICES

(a) Any notice, certificate, consent, determination or other communication required or permitted to be given or made under this Agreement will be in writing and will be effectively given and made if (i) delivered personally, (ii) delivered by prepaid courier service or certified or registered mail, return receipt requested, or (iii) sent prepaid by fax or other similar means of electronic communication, in each case to the applicable address set out below:

(1) if to the Bank, to:

Mr. Ronald Jost
Executive Director
Canadian Imperial Bank of Commerce
425 Lexington Avenue - 6th Floor
New York, New York 10017
Fax: (212) 856-6098
Phone: (212) 856-6591

with a copy to:

Mr. Alexander Bakal
Executive Director, Financial Products
Canadian Imperial Bank of Commerce
425 Lexington Avenue
5th floor
New York, N.Y. 10017
Fax: (212) 856-6526
Phone: (212) 885-4349

(2) if to the Pledgor, to:

J.R. Simplot Company
999 Main Street - Ste. 1300
Boise, Idaho 83702
Fax: (208) 389-7295
Phone: (208) 389-2110

Attn: Treasurer

and

Ronald Graves, Esq.
J.R. Simplot Company
999 Main Street - Ste. 1300
Boise, Idaho 83702
Fax: (208) 389-7464
Phone: (208) 389-7312

with a copy to:

Jacques K. Meguire, Esq.
 Sonnenschein Nath & Rosenthal
 8000 Sears Tower
 Chicago, Illinois 60606
 Fax: (312) 876-7934
 Phone: (312) 876-8000

(b) Any such communication so given or made will be deemed to have been given or made and to have been received on the day of delivery if delivered, or on the day of faxing or sending by other means of recorded electronic communication, provided that such day in either event is a Business Day and the communication is so delivered, faxed or sent prior to 4:30 p.m. on such day. If so delivered, faxed or sent on or after 4:30 p.m. on such day, such communication will be deemed to have been given and made and to have been received on the next following Business Day. Any such communication sent by mail will be deemed to have been given and made and to have been received on the fifth Business Day following the mailing thereof; provided however that no such communication will be mailed during any actual or apprehended disruption of postal services. Any such communication given or made in any other manner will be deemed to have been given or made and to have been received only upon actual receipt.

(c) Any Party may from time to time change its address under this Section by notice to the other Party given in the manner provided by this Section.

13. COVENANT OF THE BANK

The Bank shall hold the Collateral in accordance with the terms of this Agreement.

14. FURTHER ASSURANCES

The Pledgor shall from time to time forthwith on the Bank's request, do make and execute all such documents, acts, matters and things as may be required by the Bank with respect to this Agreement or any part hereof or as may be required by the Bank to give effect to these presents. Once the Bank is entitled to enforce the security interest constituted hereby pursuant to Section 9(a) hereof, an officer of the Bank may, without further approval or authorization of the Pledgor, be constituted and appointed by the Pledgor the true and lawful attorney of the Pledgor irrevocable with full power of substitution to do, make and execute all such statements, assignments, documents, acts, matters or things with the right to use the name of the Pledgor whenever and wherever it may be deemed necessary or expedient for the purposes of enforcing this Agreement or protecting the security created hereby.

15. GENERAL

(a) The Bank may grant extensions of time and other indulgences, take and give up security, accept compositions and otherwise deal with the Pledgor and with other persons without prejudice to the rights of the Bank hereunder and without limitation to the debts, liabilities and obligations secured or to the security constituted hereby.

(b) The security constituted hereby is taken in addition to and not in substitution for and is independent of any other security taken by or granted to the Bank by the Pledgor or any other person.

(c) The Bank may expend funds in connection with the protection of or enforcement of the security constituted hereby (including without limitation reasonable fees and disbursements of counsel. All such funds shall be added to and form part of the Liabilities, and in case of the enforcement of the security constituted hereby shall be deducted from and limited to the proceeds of any such enforcement, and may be applied in the discretion of the Bank to such part or parts of the Liabilities as to the Bank seems best.

(d) Any provision in this Agreement which is prohibited or unenforceable shall be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof.

(e) No waiver of any of the provisions of this Agreement shall be effective unless given in writing by the party against which the same is to be asserted.

(f) Headings have been inserted in this Agreement for reference only, and shall not define, limit or enlarge the construction or interpretation hereof.

(g) This Agreement and the rights of the parties hereunder shall be governed by and construed and interpreted in accordance with the laws of State of New York, without reference to conflict of law provisions (other than Section 5-1401 of the New York General Obligations Law).

IN WITNESS WHEREOF the parties hereto have duly executed this Agreement
as of the day and year first above written.

J.R. SIMPLOT COMPANY
By: /s/ DENNIS R. MOGENSEN

Name: Dennis R. Mogensen
Title: Sr. Vice-President

CANADIAN IMPERIAL BANK OF
COMMERCE,
Acting through its New York Agency

By: /s/ RONALD JOST

Name: Ronald Jost
Title: Executive Director

MICRON TECHNOLOGY, INC.

REGISTRATION RIGHTS AGREEMENT

Dated as of July 20, 1998

TABLE OF CONTENTS

	Page

1. Introduction.....	1
2. Registration under Securities Act, etc.....	1
2.1 Registration on Request.....	1
2.2 Registration Procedures.....	2
2.3 Preparation; Reasonable Investigation.....	5
2.4 Indemnification.....	5
3. Definitions.....	8
4. Confidential Information.....	8
5. Restrictive Legend.....	9
6. Notice of Proposed Transfers.....	9
7. Rule 144.....	10
8. Amendments and Waivers.....	10
9. Notices.....	10
10. Assignment.....	10
11. Descriptive Headings.....	10
12. GOVERNING LAW.....	10
13. Counterparts.....	11
14. Entire Agreement.....	11
15. SUBMISSION TO JURISDICTION.....	11
16. Severability.....	11

REGISTRATION RIGHTS AGREEMENT

REGISTRATION RIGHTS AGREEMENT, dated as of July 20, 1998 among Micron Technology, Inc., a Delaware corporation ("Micron" or the "Company"), J.R. Simplot Company, a Nevada corporation ("Simplot"), and Canadian Imperial Bank of Commerce ("CIBC").

1. INTRODUCTION. Pursuant to a Revolving Loan Agreement and a Pledge Agreement, each dated or to be dated on or shortly after the date hereof between Simplot and CIBC, Simplot proposes to pledge to CIBC an aggregate of 7,600,000 shares (the "Shares") of the Company's common stock, par value \$.10 per share ("Micron Stock"), and CIBC proposes to subsequently deliver such Shares to satisfy its obligations to return shares of Micron Stock borrowed from third parties. Micron is willing to provide certain registration rights to Simplot and CIBC with respect to the Shares, and Simplot is willing to pay or cause to be paid certain of the Company's expenses under this Agreement on the terms set forth herein. Certain capitalized terms used in this Agreement are defined in section 3 hereof; references to sections shall be to sections of this Agreement.

2. REGISTRATION UNDER SECURITIES ACT, ETC.

2.1 REGISTRATION ON REQUEST.

(a) REGISTRATION OF THE SHARES. At any time before the first anniversary of this Agreement, upon the written request of Simplot, requesting that the Company effect the registration under the Securities Act of all or part of the Shares and specifying the intended method of disposition thereof, the Company will, subject to the terms of this Agreement, use commercially reasonable efforts to effect the registration under the Securities Act of the Shares for disposition in accordance with the intended method of disposition stated in Simplot's request (which method may include dispositions of the Shares by CIBC), so as to permit the disposition (in accordance with the intended methods thereof as aforesaid) of the Common Stock so to be registered; provided, however, that (i) the Company shall not be required to effect more than one registration pursuant to this section 2.1(a) and that the registration statement filed by the Company on June 29, 1998, as amended through the date of this Agreement (File No. 333-57973), may be utilized by the Company to effect such registration.

(b) REGISTRATION STATEMENT FORM. Registrations under this section 2.1 shall be on such appropriate registration form of the Commission (i) as shall be selected by the Company and (ii) as shall permit the disposition of the Shares in accordance with the intended method or methods of disposition specified in the request for such registration.

(c) EXPENSES. The party requesting a registration under this section 2.1 shall pay or cause to be paid all Registration Expenses in connection with any registration requested pursuant to this section 2.1. Simplot and CIBC may by separate agreement allocate such Registration Expenses among themselves and, in any event, shall be responsible for the fees and disbursements of any counsel and accountants retained by them.

(d) OTHER SHARES. The Company may register other securities in a registration statement filed pursuant to this section 2.1.

2.2 REGISTRATION PROCEDURES.

(a) OBLIGATIONS OF COMPANY. If and whenever the Company is required to use commercially reasonable efforts to effect the registration of the Shares under the Securities Act as provided in section 2.1, the Company shall, as expeditiously as possible:

(i) prepare and within 10 days after Micron's receipt of a request pursuant to section 2.1 file with the Commission the requisite registration statement to effect such registration; provided, however, that before filing such registration statement or any amendments thereto, the Company will furnish to the counsel for Simplot (and counsel for CIBC if Simplot or CIBC has notified Micron that the intended method of distribution includes dispositions of the Shares by CIBC) copies of all such documents proposed to be filed, which documents will be subject to the review of such counsel;

(ii) cause such registration statement to become and remain effective for a period of not more than five business days after the DTC Deposit Date (as defined in subdivision (iii) below) and to comply with the provisions of the Securities Act with respect to the disposition of all Shares covered by such registration statement, including without limitation the preparation and filing with the Commission of all required amendments and supplements to such registration statement or the related prospectus;

(iii) cooperate with Simplot and CIBC to facilitate the preparation and delivery to The Depository Trust Company ("DTC") (the date of such delivery being hereinafter referred to as the "DTC Deposit Date") as soon as practicable after the effectiveness of the registration statement of certificates representing Shares to be disposed of, which certificates shall not bear any restrictive legends and shall be in a form eligible for deposit with DTC; and to enable such Shares to be registered in such names as Simplot or CIBC, as applicable, may request;

(iv) furnish to Simplot (and CIBC if Simplot or CIBC has notified Micron that the intended method of distribution includes dispositions of Shares by CIBC) such number of conformed copies of such registration statement and of each such amendment and supplement thereto (in each case including all exhibits), such number of copies of the prospectus contained in such registration statement (including each preliminary prospectus) and any other prospectus filed under Rule 424 under the Securities Act, in conformity with the requirements of the Securities Act, and such other documents, as Simplot or CIBC, as applicable, may reasonably request in order to facilitate the disposition of the Shares in accordance with the intended method of disposition;

(v) register or qualify the Shares under such other securities laws or blue sky laws of such jurisdictions as Simplot (or CIBC if Simplot or CIBC has notified Micron that the intended method of distribution includes dispositions of Shares by CIBC) shall

reasonably request, to keep such registrations or qualifications in effect for so long as such registration statement remains in effect, and take any other action which may be reasonably necessary or advisable to enable Simplot or CIBC, as applicable, to consummate the disposition in such jurisdictions of the Shares, except that the Company shall not for any such purpose be required to qualify generally to do business as a foreign corporation in any jurisdiction wherein it would not otherwise be obligated to be so qualified or to consent to general service of process in any such jurisdiction;

(vi) for so long as such registration statement remains in effect, use all commercially reasonable efforts to cause all the Shares to be registered with or approved by such governmental agencies or authorities as Simplot (and CIBC if Simplot or CIBC has notified Micron that the intended method of distribution includes dispositions of Shares by CIBC) shall reasonably request to enable Simplot or CIBC, as applicable, to consummate the disposition of the Shares;

(vii) notify Simplot (and CIBC if Simplot or CIBC has notified Micron that the intended method of distribution includes dispositions of Shares by CIBC) promptly and confirm such advice in writing promptly thereafter:

(1) when the registration statement, the prospectus or any prospectus supplement related thereto or post-effective amendment to the registration statement has been filed, and, with respect to the registration statement or any post-effective amendment thereto, when the same has become effective;

(2) of any request by the Commission for amendments or supplements to the registration statement or the prospectus or for additional information;

(3) of the issuance by the Commission of any stop order suspending the effectiveness of the registration statement or the initiation of any proceedings by any Person for that purpose; and

(4) of the receipt by the Company of any notification with respect to the suspension of the qualification of any Shares for sale under the securities or blue sky laws of any jurisdiction or the initiation or threat of any proceeding for such purpose;

(viii) notify Simplot and CIBC, at any time when with respect to the Shares a prospectus relating thereto is required to be delivered under the Securities Act, upon the Company's discovery that, or upon the happening of any event as a result of which, the prospectus included in such registration statement, as then in effect, includes an untrue statement of a material fact or omits to state any material fact required to be stated therein or necessary to make the statements therein not misleading in the light of the circumstances then existing, and promptly prepare, file with the Commission and furnish to Simplot and CIBC a reasonable number of copies of a supplement to or an amendment of such prospectus as may be necessary so that, as thereafter delivered to the purchasers

of such securities, such prospectus shall not include an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading in the light of the circumstances then existing;

(ix) obtain the withdrawal of any order suspending the effectiveness of the registration statement at the earliest possible moment; and

(x) otherwise comply with all applicable rules and regulations of the Commission, and make available to its security holders, as soon as reasonably practicable, an earnings statement covering the period of at least 12 months, but not more than 18 months, beginning with the first full calendar month after the effective date of such registration statement, which earnings statement shall satisfy the provisions of Section 11(a) of the Securities Act and Rule 158 thereunder, and furnish to Simplot (and CIBC if Simplot or CIBC has notified Micron that the intended method of distribution includes dispositions of Shares by CIBC) at least five business days prior to the filing thereof a copy of any amendment or supplement to such registration statement or prospectus and shall not file any thereof to which Simplot (or CIBC, if applicable) shall have reasonably objected on the grounds that such amendment or supplement does not comply in all material respects with the requirements of the Securities Act.

(b) INFORMATION TO BE FURNISHED TO COMPANY. Simplot (and CIBC if Simplot or CIBC has notified Micron that the intended method of distribution includes dispositions of Shares by CIBC) shall furnish the Company such information regarding itself, its ownership of the Company's securities and the distribution of such securities as the Company may from time to time reasonably request in writing.

(c) DOCUMENTS NOT TO BE FILED. The Company will not file any registration statement or amendment thereto or any prospectus or any supplement thereto (including such documents incorporated by reference and proposed to be filed after the initial filing of the registration statement) in satisfaction of its obligations pursuant to this section 2 to which Simplot (or CIBC if Simplot or CIBC has notified Micron that the intended method of distribution includes dispositions of Shares by CIBC) shall reasonably object, provided that the Company may file such document in a form required by law or upon the advice of its counsel.

(d) DISCONTINUANCE OF DISPOSITION. Upon receipt of any notice from the Company of the occurrence of any event of the kind described in subdivision (viii) of section 2.2(a), each of Simplot and CIBC will forthwith discontinue its disposition of the Shares pursuant to the registration statement relating thereto until its receipt of the copies of the supplemented or amended prospectus contemplated by subdivision (viii) of section 2.2(a) and, if so directed by the Company, will at its own expense deliver to the Company all copies, other than permanent file copies, then in its possession of the prospectus relating to the Shares current at the time of receipt of such notice. In the event the Company shall give any such notice, the period mentioned in subdivision (ii) of section 2.2(a) shall be extended by the length of the period from and including the date Simplot and CIBC shall have received such notice to the date

on which Simplot and CIBC shall have received the copies of the supplemented or amended prospectus contemplated by subdivision (viii) of section 2.2(a).

2.3 PREPARATION; REASONABLE INVESTIGATION. In connection with the preparation and filing of each registration statement under the Securities Act pursuant to this Agreement, the Company will give Simplot and its counsel (and CIBC and its counsel if Simplot or CIBC has notified Micron that the intended method of distribution includes dispositions of Shares by CIBC) the opportunity to participate in the preparation of such registration statement, each prospectus included therein or filed with the Commission, and each amendment thereof or supplement thereto, and will give each of them such access to its financial books and records and such opportunities to discuss the business of the Company with its officers and the independent public accountants who have certified its financial statements as shall be necessary, in the opinion of counsel to Simplot or CIBC, as applicable, to conduct a reasonable investigation within the meaning of the Securities Act. The Company shall not be responsible for any cost or expense incurred by Simplot, CIBC or their respective counsel pursuant to this section 2.3. All information obtained by Simplot, CIBC or their respective counsel pursuant to this section 2.3 shall be subject to the confidentiality provisions of section 4.

2.4 INDEMNIFICATION.

(a) INDEMNIFICATION BY THE COMPANY. In the event of any registration of the Shares under the Securities Act pursuant to the terms of this Agreement, the Company shall indemnify and hold harmless (i) Simplot, its directors and officers and each other Person, if any, who controls Simplot within the meaning of the Securities Act (Simplot and all such directors, officers and controlling persons collectively, "Simplot Indemnitees"), and (ii) CIBC, its directors and officers and each other Person, if any, who controls CIBC within the meaning of the Securities Act (CIBC and all such directors, officers and controlling persons collectively, "CIBC Indemnitees"), against any losses, claims, damages or liabilities, joint or several ("Indemnifiable Losses"), to which any Simplot Indemnitee or CIBC Indemnitee may become subject under the Securities Act or otherwise, insofar as such Indemnifiable Losses (or actions or proceedings, whether commenced or threatened, in respect thereof) arise out of or are based upon any untrue statement or alleged untrue statement of any material fact contained in any registration statement under which such securities were registered under the Securities Act, any preliminary prospectus or final prospectus contained therein, or any amendment or supplement thereto, or any omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, and the Company will reimburse each Simplot Indemnitee and each CIBC Indemnitee for any legal or any other expenses ("Indemnifiable Expenses") reasonably incurred by them in connection with investigating or defending any such Indemnifiable Loss, provided that the Company shall not be liable to any Simplot Indemnitee or CIBC Indemnitee in any such case to the extent that any such Indemnifiable Loss (or action or proceeding in respect thereof) or Indemnifiable Expense arises out of or is based upon an untrue statement or alleged untrue statement or omission or alleged omission made in such registration statement, in any related preliminary prospectus or final prospectus, or in any amendment or supplement thereto in reliance upon and in conformity with written information furnished to the Company through an instrument duly executed by Simplot (in the case of a

Simplot Indemnatee) or CIBC (in the case of a CIBC Indemnatee). Such indemnity shall remain in full force and effect regardless of any investigation made by or on behalf of any Simplot Indemnatee or CIBC Indemnatee and shall survive the transfer of the Shares by Simplot or CIBC.

(b) INDEMNIFICATION BY SIMPLOT. Simplot shall indemnify and hold harmless (in the same manner and to the same extent as set forth in subdivision (a) of this section 2.4) the Company, each director of the Company, each officer of the Company and each other person, if any, who controls the Company within the meaning of the Securities Act (the Company and all such directors, officers and controlling persons collectively, "Micron Indemnitees"), with respect to any statement or alleged statement in or omission or alleged omission from such registration statement, any related preliminary prospectus or final prospectus, or any amendment or supplement thereto, if such statement or alleged statement or omission or alleged omission was made in reliance upon and in conformity with written information furnished to the Company through an instrument duly executed by Simplot specifically stating that it is for use in the preparation of such registration statement, preliminary prospectus, final prospectus, amendment or supplement. Such indemnity shall remain in full force and effect, regardless of any investigation made by or on behalf of any Micron Indemnatee and shall survive the transfer of such securities by Simplot or CIBC.

(c) INDEMNIFICATION BY CIBC. CIBC shall indemnify and hold harmless (in the same manner and to the same extent as set forth in subdivision (a) of this section 2.4) each Micron Indemnatee, with respect to any statement or alleged statement in or omission or alleged omission from such registration statement, any related preliminary prospectus or final prospectus, or any amendment or supplement thereto, if such statement or alleged statement or omission or alleged omission was made in reliance upon and in conformity with written information furnished to the Company through an instrument duly executed by CIBC specifically stating that it is for use in the preparation of such registration statement, preliminary prospectus, final prospectus, amendment or supplement. Such indemnity shall remain in full force and effect, regardless of any investigation made by or on behalf of the Company or any such director, officer or controlling person and shall survive the transfer of such securities by Simplot or CIBC.

(d) NOTICES OF CLAIMS, ETC. Promptly after receipt by an indemnified party of notice of the commencement of any action or proceeding involving an Indemnifiable Loss, such indemnified party will, if a claim in respect thereof is to be made against an indemnifying party, give written notice to the latter of the commencement of such action, provided that the failure of any indemnified party to give notice as provided herein shall not relieve the indemnifying party of its obligations under the preceding subdivisions of this section 2.4, except to the extent that the indemnifying party is actually prejudiced by such failure to give notice. In case any such action is brought against an indemnified party, unless in such indemnified party's reasonable judgment a conflict of interest between such indemnified and indemnifying parties may exist in respect of such claim, the indemnifying party shall be entitled to participate in and to assume the defense thereof, jointly with any other indemnifying party similarly notified, to the extent that the indemnifying party may wish, with counsel reasonably satisfactory to such indemnified party, and after notice from the indemnifying party to such indemnified party of its election so

to assume the defense thereof, the indemnifying party shall not be liable to such indemnified party for any Indemnifiable Expenses subsequently incurred by the latter in connection with the defense thereof other than reasonable costs of investigation. No indemnifying party shall, without the consent of the indemnified party, consent to entry of any judgment or enter into any settlement of any such action which does not include as an unconditional term thereof the giving by the claimant or plaintiff to such indemnified party of a release from all liability in respect to such claim or litigation. No indemnified party shall consent to entry of any judgment or enter into any settlement of any such action the defense of which has been assumed by an indemnifying party without the consent of such indemnifying party.

(e) INDEMNIFICATION PAYMENTS. The indemnification required by this section 2.4 shall be made by periodic payments of the amount thereof during the course of the investigation or defense upon 30 days' written invoice of such Indemnifiable Loss or Indemnifiable Expense.

(f) CONTRIBUTION. If the indemnification provided for in the preceding subdivisions of this section 2.4 is unavailable to an indemnified party in respect of any Indemnifiable Loss, then each indemnifying party, in lieu of indemnifying such indemnified party, shall contribute to the amount paid or payable by such indemnified party as a result of such Indemnifiable Loss in such proportion as is appropriate to reflect the relative fault of the Company, Simplot and CIBC, respectively, in connection with the statements or omissions which resulted in such Indemnifiable Loss, as well as any other relevant equitable considerations. The relative fault of the Company, Simplot and CIBC, respectively, shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or omission to state a material fact relates to information supplied by the Company, Simplot or CIBC, as applicable, and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission, provided that the foregoing contribution agreement shall not inure to the benefit of any indemnified party if indemnification would be unavailable to such indemnified party by reason of the provisions contained in the first sentence of subdivision (a) of this section 2.4, and in no event shall the obligation of any indemnifying party to contribute under this subdivision (g) exceed the amount that such indemnifying party would have been obligated to pay by way of indemnification if the indemnification provided for under subdivisions (a), (b) or (c) of this section 2.4 had been available under the circumstances.

The Company, Simplot and CIBC agree that it would not be just and equitable if contribution pursuant to this subdivision (g) were determined by pro rata allocation or by any other method of allocation that does not take account of the equitable considerations referred to in the immediately preceding paragraph. The amount paid or payable by an indemnified party as a result of the Indemnifiable Losses shall be deemed to include, subject to the limitations set forth in the preceding sentence and subdivision (d) of this section 2.4, any Indemnifiable Expenses incurred by such indemnified party in connection with investigating or defending any such action or claim.

Notwithstanding the provisions of this subdivision (g), neither Simplot nor CIBC shall be required to contribute any amount in excess of the amount by which the net proceeds (including loan repayments) received by Simplot or CIBC, as applicable, from the disposition of the Shares exceeds, in any such case, the amount of any damages that Simplot or CIBC, as applicable, has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission. No Person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation.

3. DEFINITIONS. As used herein, unless the context otherwise requires, the following terms have the following respective meanings:

Commission: The Securities and Exchange Commission or any other Federal agency at the time administering the Securities Act.

Company: As defined in the introductory paragraph of this Agreement.

Exchange Act: The Securities Exchange Act of 1934, and the rules and regulations of the Commission thereunder, all as the same shall be in effect at the time.

Person: A corporation, association, partnership, limited liability company, organization, business, individual, government or political subdivision thereof or a governmental agency.

Registration Expenses: All expenses incident to the Company's performance of or compliance with section 2, including, without limitation, all registration and filing fees, all fees and expenses of complying with securities or blue sky laws, all duplicating and printing expenses, messenger and delivery expenses, the reasonable fees and disbursements of a single outside counsel for the Company. Such expenses shall not include salaries of Company personnel or general overhead expenses of the Company, auditing fees, or other expenses for the preparation of financial statements or other data normally prepared by the Company in the ordinary course of its business or which the Company would have incurred in any event.

Securities Act: The Securities Act of 1933, and the rules and regulations of the Commission thereunder, all as shall be in effect at the time.

Shares: As defined in section 1.

4. CONFIDENTIAL INFORMATION. Each of Simplot and CIBC agrees that any information obtained pursuant to this Agreement which is, or would reasonably be perceived to be, proprietary to the Company or otherwise confidential will not be disclosed without the prior written consent of the Company, except that (i) Simplot or CIBC, as applicable, may disclose such information, on a need-to-know basis, to its employees, accountants or attorneys (so long as each such person to whom confidential information is disclosed agrees to keep such

information confidential), or (ii) as required by applicable law or regulation based on the written advice of counsel (a copy of which shall be provided to the Company unless Simplot or CIBC, as applicable, is prevented from revealing such disclosure by such applicable law or regulation or the relevant government agency requesting such disclosure) or in compliance with a court order or when otherwise necessary to enforce any of their rights hereunder. Each of Simplot and CIBC further acknowledges, understands and agrees that any confidential information will not be utilized in connection with purchases and/or sales of the Company's securities except in compliance with applicable state and federal antifraud statutes.

5. RESTRICTIVE LEGEND. During all periods of time in which an effective registration statement of the Shares under the Securities Act is not in effect, each certificate representing any portion or all of the Shares and any certificate reflecting any stock split, stock dividend, recapitalization, merger, consolidation or similar event with respect to the Shares shall (unless otherwise permitted by the provisions of section 6) be stamped or otherwise imprinted with the following legend (in addition to any legend required under applicable state securities laws):

"THE SHARES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933. SUCH SHARES MAY NOT BE SOLD, ASSIGNED, PLEDGED OR TRANSFERRED IN THE ABSENCE OF SUCH REGISTRATION OR UNLESS THE COMPANY RECEIVES AN OPINION OF COUNSEL REASONABLY ACCEPTABLE TO IT STATING THAT SUCH SALE, PLEDGE OR TRANSFER IS EXEMPT FROM THE REGISTRATION REQUIREMENTS OF SAID ACT."

Each party consents to the Company making a notation on its records and giving instructions to any transfer agent of the Company Shares in order to implement the restrictions on transfer established in this Agreement.

6. NOTICE OF PROPOSED TRANSFERS. Prior to any proposed sale, pledge, assignment or transfer (any of the foregoing, a "Transfer") of any Shares (other than a Transfer not involving a change in beneficial ownership) unless there is in effect a registration statement under the Securities Act covering the proposed Transfer or unless such proposed transfer satisfies all of the then-applicable requirements of Rule 144, the holder thereof shall give written notice to the Company of such holder's intention to effect such Transfer. Each such notice shall describe the manner and circumstances of the proposed Transfer in sufficient detail, and shall be accompanied, at such holder's expense by either an unqualified written opinion of legal counsel who shall, and whose legal opinion shall, be reasonably satisfactory to the Company addressed to the Company, to the effect that the proposed Transfer of the Shares may be effected without registration under the Securities Act, whereupon the holder of such Shares shall be entitled to transfer such Shares in accordance with the terms of the notice delivered by the holder to the Company. Each certificate evidencing the Shares transferred as above provided shall bear, unless such Transfer is made pursuant to an effective registration statement, the appropriate restrictive legend set forth in section 5, except that such certificate shall not bear such restrictive legend if in the opinion of counsel for such holder and the Company such legend is not required in order to establish compliance with any provision of the Securities Act.

7. RULE 144. The Company shall timely file the reports required to be filed by it under the Securities Act and the Exchange Act (including but not limited to the reports referred to in subparagraph (c) of Rule 144 adopted by the Commission under the Securities Act) and will take such further action as Simplot may reasonably request, all to the extent required from time to time to enable Simplot or CIBC to sell Shares without registration under the Securities Act pursuant to Rule 144 under the Securities Act, as amended from time to time, or any similar rule or regulation hereafter adopted by the Commission.

8. AMENDMENTS AND WAIVERS. This Agreement may be amended only with the written consent of the parties hereto.

9. NOTICES. Except as otherwise provided in this Agreement, all notices, requests and other communications to any Person provided for hereunder shall be in writing and shall be given to such Person as follows:

(a) in the case of Simplot: J.R. Simplot Company, Attn: General Counsel, One Capital Center, 999 Main Street, Suite 1300, Boise, Idaho 83707-0027, with a copy to Sonnenschein Nath & Rosenthal, Attn: Jacques K. Meguire, 8000 Sears Tower, Chicago, Illinois 60606;

(b) in the case of CIBC: Canadian Imperial Bank of Commerce, Attn: Office of General Counsel, 161 Bay Street, 5th Floor, Toronto, Ontario, Canada, M5J 2S8, with copies to Canadian Imperial Bank of Commerce, Attn: Alexander Bakal, 425 Lexington Avenue, New York, New York 10017, and Rogers & Wells, Attn: Thomas A. McGavin, Jr., 200 Park Avenue, New York, New York 10166; or

(c) in the case of the Company: Micron Technology, Inc., Attn: General Counsel, 8000 South Federal Way, P.O. Box 6, Boise, Idaho 83707;

or at such other address, or to the attention of such other officer, as such Person shall have furnished to the other parties to this Agreement. Each such notice, request or other communication shall be effective (i) if given by mail, 72 hours after such communication is deposited in the mails with first class, postage prepaid, addressed as aforesaid or (ii) if given by any other means (including, without limitation, by air courier), when delivered at the address specified above.

10. ASSIGNMENT. This Agreement shall be binding upon and inure to the benefit of and be enforceable by the parties hereto and their respective successors and assigns.

11. DESCRIPTIVE HEADINGS. The descriptive headings of the several sections and subsections of this Agreement are inserted for reference only and shall not limit or otherwise affect the meaning hereof.

12. GOVERNING LAW. THIS AGREEMENT SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, AND THE RIGHTS OF THE PARTIES SHALL BE

GOVERNED BY, THE LAWS OF THE STATE OF IDAHO WITHOUT REFERENCE TO THE PRINCIPLES OF CONFLICTS OF LAWS.

13. COUNTERPARTS. This Agreement may be executed simultaneously in any number of counterparts, each of which shall be deemed an original, but all such counterparts shall together constitute one and the same instrument.

14. ENTIRE AGREEMENT. This Agreement and the Registration Rights Agreement dated as of June 28, 1996 between the Company and CIBC embody the entire agreements and understandings among the Company, Simplot and CIBC relating to the subject matter hereof and supersede all prior agreements and understandings relating to such subject matter.

15. SUBMISSION TO JURISDICTION. ANY LEGAL ACTION OR PROCEEDING WITH RESPECT TO THIS AGREEMENT MAY BE BROUGHT IN THE COURTS OF THE STATE OF IDAHO OR NEW YORK OR OF THE UNITED STATES OF AMERICA FOR THE DISTRICT OF IDAHO OR THE SOUTHERN DISTRICT OF NEW YORK, AND, BY EXECUTION AND DELIVERY OF THIS AGREEMENT, THE PARTIES HEREBY ACCEPT FOR THEMSELVES AND IN RESPECT OF THEIR PROPERTY, GENERALLY AND UNCONDITIONALLY, THE JURISDICTION OF THE AFORESAID COURTS AND APPELLATE COURTS FROM ANY THEREOF. EACH PARTY HERETO HEREBY IRREVOCABLY CONSENTS TO THE SERVICE OF PROCESS OUT OF ANY OF THE AFOREMENTIONED COURTS IN ANY ACTION OR PROCEEDING BY THE MAILING OF COPIES THEREOF TO SUCH PARTY BY REGISTERED OR CERTIFIED MAIL, POSTAGE PREPAID, RETURN RECEIPT REQUESTED, TO SUCH PARTY AT ITS ADDRESS SPECIFIED IN SECTION 9. THE PARTIES HERETO HEREBY IRREVOCABLY WAIVE TRIAL BY JURY, AND THE PARTIES HEREBY IRREVOCABLY WAIVE ANY OBJECTION, INCLUDING, WITHOUT LIMITATION, ANY OBJECTION TO VENUE OR BASED ON THE GROUNDS OF FORUM NON CONVENIENS, WHICH THEY MAY NOW OR HEREAFTER HAVE TO THE BRINGING OF ANY SUCH ACTION OR PROCEEDING IN SUCH RESPECTIVE JURISDICTIONS.

16. SEVERABILITY. If any provision of this Agreement, or the application of such provisions to any Person or circumstance, shall be held invalid, the remainder of this Agreement, or the application of such provision to Persons or circumstances other than those to which it is held invalid, shall not be affected thereby.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed and delivered by their respective officers thereunto duly authorized as of the date first above written.

MICRON TECHNOLOGY, INC.

By: /s/ RODERIC W. LEWIS

Title: Vice-President of Legal Affairs

J.R. SIMPLOT COMPANY

By: /s/ RONALD N. GRAVES

Title: Vice-President and Secretary

CANADIAN IMPERIAL BANK OF COMMERCE

By: /s/ [ILLEGIBLE]

Title: Managing Director