

Completed
7/28/22
J

STATE OF IDAHO
DEPARTMENT OF WATER RESOURCES

Notice of Security Interest in a Water Right
and a request to be notified of a change in ownership or any proposed
or final action to amend, transfer, or otherwise modify the water right(s)

Attach pages with additional information. Incomplete forms will be returned.

DE

Water Right/Claim No.	Water Right/Claim No.	Water Right/Claim No.	Water Right/Claim No.
35-4237 ✓			

2. The following **REQUIRED** information must be submitted with this form:

- A) Evidence of the security interest. This may be a copy of a **DEED of TRUST, MORTGAGE, CONTRACT OF SALE** or other legal document indicating your interest in the property and water rights or claims in question, **WITH ATTACHED LEGAL DESCRIPTION**.
- B) A **FEE of \$25.00 per** water right or adjudication claim.

3. Name and Mailing Address of Person or Company Holding Security Interest

Idaho AgCredit, FLCA
PO Box 985
Blackfoot, ID 83221

Phone _____
Email _____

4. Name of Water Right Owner/Claimant(s) Parks Unlimited, LLC

5. Expiration Date of Notification Period February 1, 2042

6. Is this a Renewal of Request for Notification? ☐ YES ☒ NO

7. Signature(s) of Security Interest Holder(s)
Title Walker
Carlson Jacobs, Loan Officer

For Office Use Only

Received by M. Petter Date 6-24-22 Receipt No. E048264 Fee 50.00
Processed by AJ _____ Date _____ WR _____ Date _____

RECORDING REQUESTED BY
First American Title Company

AND WHEN RECORDED MAIL TO:
First American Title Company
168 West Pacific Street/PO Box 868
Blackfoot, ID 83221

Instrument # 744679
BINGHAM COUNTY, IDAHO
2022-04-19 04:38:14 PM No. of Pages: 3
Recorded for: FIRST AMERICAN TITLE - BLACKFO
PAMELA W. ECKHARDT Fee: \$15.00
Ex-Officio Recorder Deputy JPulley
Index To: WARRANTY DEED
Electronically Recorded by Simplifile

Space Above This Line for Recorder's Use Only

WARRANTY DEED

File No.: **1034971-B (jcm)**

Date: **April 15, 2022**

For Value Received, **Merlin Smith, Jr. and Jennifer Smith, husband and wife, with right of survivorship**, hereinafter called the Grantor, hereby grants, bargains, sells and conveys unto **Parks Unlimited, LLC, an Idaho limited liability company**, hereinafter called the Grantee, whose current address is **86 N 900 W, Blackfoot, ID 83221**, the following described premises, situated in **Bingham County, Idaho**, to-wit: **Legal Description attached hereto as Exhibit A, and by this referenced incorporated herein.**

SUBJECT TO all easements, right of ways, covenants, restrictions, reservations, applicable building and zoning ordinances and use regulations and restrictions of record, and payment of accruing present year taxes and assessments as agreed to by parties above.

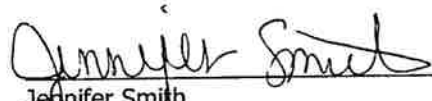
TO HAVE AND TO HOLD the said premises, with its appurtenances, unto the said Grantee, and to the Grantee's heirs and assigns forever. And the said Grantor does hereby covenant to and with the said Grantee, that the Grantor is the owner in fee simple of said premises; that said premises are free from all encumbrances except current years taxes, levies, and assessments, and except U.S. Patent reservations, restrictions, easements of record and easements visible upon the premises, and that Grantor will warrant and defend the same from all claims whatsoever.

Date: 04/15/2022

Warranty Deed
- continued

File No.: 1034971-B (jcm)


Merlin Smith Jr.


Jennifer Smith

STATE OF Idaho)
COUNTY OF Bingham)
ss.

On this 18 day of April, 2022, before me, a Notary Public in and for said State, personally appeared **Merlin Smith, Jr. and Jennifer Smith**, known or identified to me to be the person(s) whose name(s) is/are subscribed to the within instrument, and acknowledged to me that he/she/they executed the same.




Notary Public for the State of Idaho
Residing at: Firth
My Commission Expires: 10-17-25

EXHIBIT A

Township 2 South, Range 34 E.B.M., Bingham County, Idaho

Section 8: SW¹/₄, Except County Road. Also Excepting Therefrom part of Section 8, Township 2 South, Range 34 E.B.M., Bingham County, Idaho, described as: Beginning at a point that is N. 00°07'10" W. 50.00 feet along the Section line from the SW corner of said Section 8; and running thence N. 00°07'10" W. 452.35 feet along the Section line; thence E. 256.41 feet; thence S. 34°55'30" E. 57.99 feet; thence S. 44°58'54" E. 237.93 feet; thence S. 55°00'00" E. 238.36 feet; thence S. 63°08'44" E. 22.86 feet; thence S. 89.47 feet; thence W. 672.51 feet to the Point of Beginning. Subject to a 25 foot road right-of-way along the W. side of said parcel. Also Excepting Therefrom part of Section 8, Township 2 South, Range 34 E.B.M., Bingham County, Idaho, described as: Beginning at a point that is N. 00°07'10" W., 502.35 feet along the Section line from the SW corner of said Section 8; and running thence N. 00°07'10" W., 362.68 feet along said Section line; thence E. 53.66 feet; thence S. 25°00'00" E., 237.93 feet; thence S. 35°00'00" E., 179.51 feet; thence W. 256.41 feet to the Point of Beginning. Subject to a 25 foot right-of-way along the West line of said parcel. Also Excepting Therefrom part of Section 8, Township 2 South, Range 34 E.B.M., Bingham County, Idaho, described as: Beginning at a point that is N. 00°07'10" W. 1739.60 feet along the Section line from the SW corner of said Section 8; and running thence N. 00°07'10" W. 860.02 feet along the Section line; thence N. 90°00'00" E. 835.02 feet; thence S. 00°00'00" E. 10.00 feet; thence S. 70°00'00" W. 74.26 feet; thence S. 60°00'00" W. 237.02 feet; thence S. 50°00'00" W. 237.02 feet; thence S. 40°00'00" W. 237.02 feet; thence S. 30°00'00" W. 237.02 feet; thence S. 20°00'00" W. 177.64 feet; thence N. 90°00'00" W. 45.00 feet to the Point of Beginning. Except: County Road.

IDAHO DEPARTMENT OF WATER RESOURCES

WATER RIGHT REPORT

4/7/2022

IDAHO DEPARTMENT OF WATER RESOURCES

Water Right Report

WATER RIGHT NO. 35-4237

Owner Type	Name and Address
Current Owner	JENNIFER SMITH
Current Owner	MERLIN SMITH JR 399 N 500 W BLACKFOOT, ID 83221-5443 2083173514
Current Owner	MERLIN SMITH SR 833 S STOUT AVE BLACKFOOT, ID 83221 2083173513
Attorney	ROBERT L HARRIS HOLDEN KIDWELL HAHN & CRAPO PLLC PO BOX 50130 IDAHO FALLS, ID 83405-0130 2085230620
Original Owner	ESTATE OF C L WILLIAMS BY LE GRANDE R WILLIAMS & STEVEN H WHEELER PO BOX 50130 IDAHO FALLS, ID 83405 2085230620
Security Interest	IDAHO AGRICULTURAL CREDIT ASSN FLCA PO BOX 985 BLACKFOOT, ID 83221-0985 8006868910

Priority Date: 05/15/1955

Basis: Decreed

Status: Active

Source	Tributary
GROUND WATER	

Beneficial Use	From	To	Diversion Rate	Volume
IRRIGATION	4/01	10/31	2.28 CFS	516 AFA
Total Diversion			2.28 CFS	516 AFA

Location of Point(s) of Diversion:

GROUND WATER | NWSWSW | Sec. 08 | Township 02S | Range 34E | BINGHAM County

Place(s) of use:

Place of Use Legal Description: IRRIGATION BINGHAM County

Township	Range	Section	Lot	Tract	Acres	Lot	Tract	Acres	Lot	Tract	Acres	Lot	Tract	Acres
02S	34E	8		NESW	19		NWSW	36		SWSW	36		SESW	38

Total Acres: 129

Conditions of Approval:

1. C18 THIS PARTIAL DECREE IS SUBJECT TO SUCH GENERAL PROVISIONS NECESSARY FOR THE DEFINITION OF THE RIGHTS OR FOR THE EFFICIENT ADMINISTRATION OF THE WATER RIGHTS AS MAY BE ULTIMATELY DETERMINED BY THE COURT AT A POINT IN TIME NO LATER THAN THE ENTRY OF A FINAL UNIFIED DECREE. SECTION 42-1412(6), IDAHO CODE.

Dates:

Licensed Date:

Decreed Date: 03/04/2002
Enlargement Use Priority Date:
Enlargement Statute Priority Date:
Water Supply Bank Enrollment Date Accepted:
Water Supply Bank Enrollment Date Removed:
Application Received Date:
Protest Deadline Date:
Number of Protests: 0

Other Information:
State or Federal: S
Owner Name Connector: AND/OR
Water District Number: 120
Generic Max Rate per Acre:
Generic Max Volume per Acre:
Civil Case Number:
Old Case Number:
Decree Plaintiff:
Decree Defendant:
Swan Falls Trust or Nontrust:
Swan Falls Dismissed:
DLE Act Number:
Cary Act Number:
Mitigation Plan: False

Pa 4-19-22

Idaho AgCredit

PROMISSORY NOTE AND LOAN AGREEMENT

Date: April 8, 2022

Loan: 0006620558 - 5523192101

1. **PROMISE TO PAY.** For value received the undersigned Parks Unlimited, LLC, An Idaho Limited Liability Company, By: Alan G. Parks and Nicole Parks, Managers; and Alan Parks Farms LLC, An Idaho Limited Liability Company, By: Alan G. Parks, Member, and Individually By: Alan G. Parks, aka Alan Glen Parks, and Nicole Parks, aka Nicole L. Parks, husband and wife ("Borrower", whether one or more), whose principal residence or chief executive office, if applicable, is 86 N 900 W Blackfoot, ID 83221, as principals, jointly and severally, promise to pay to the order of Idaho AgCredit, FLCA ("Lender"), a wholly owned subsidiary of Idaho AgCredit, ACA, a corporation organized and existing under the laws of the United States of America, at its principal office at 188 W Judicial, Blackfoot, Idaho 83221 or at such other place as may be designated in writing by Lender, the principal sum of Four Hundred Twenty Three Thousand Five Hundred and no/100 dollars (\$423,500.00) together with interest as specified in Section 3 below of this Promissory Note and Loan Agreement ("Note") or so much of that sum as may be advanced under this Note with interest on the unpaid principal balance. "Indebtedness" means principal, interest and all other sums owed hereunder of whatever kind evidenced by this Note and any other supplemental note(s) or agreement(s) attached hereto. All Indebtedness owed hereunder shall be payable only in lawful money of the United States of America.

Each advance shall be made upon a verbal, written, or electronic (FAX, Email, or other) request from Borrower to Lender. Such request shall specify the date on which to make the requested advance and the amount thereof. Upon fulfillment of the applicable conditions for making an advance, Lender shall disburse the amount of the requested advance to Borrower in such manner as Lender and Borrower may from time to time agree. Lender may rely on any verbal or electronic request for an advance as fully as if such request were in writing.

Any disbursement shall be made in accordance with written budget and cash flow projections prepared by Borrower and approved by Lender or in accordance with other disbursement requirements set forth by Lender. Advances or re-advances by Lender to Borrower shall be conditioned upon there being no event of default under this Note or any loan agreement, deed of trust, mortgage, or security agreement, or an event which upon a lapse of time or giving of notice or both would become an event of default under this Note or any other loan agreement, deed of trust, mortgage, or security agreement. Borrower understands, acknowledges and agrees that capital stock or participation certificates of Lender may only be redeemed upon approval of Lender's board of directors, and shall be retired at book value not to exceed par value. With each draw, Borrower shall purchase capital stock or participation certificates of Lender in the amount required by Lender's bylaws.

2. **PAYMENTS.** The loan together with interest will be repaid by February 1, 2042 according to the following schedule:

On February 1, 2023, Borrower shall pay principal in the amount of \$11,762.44 and all interest then accrued on the outstanding principal balance; and commencing on February 1, 2024, and every 12 months thereafter, Borrower shall pay principal and interest installments in the amount of \$36,325.44 each, until February 1, 2042, at which time Borrower shall pay the unpaid principal balance and all accrued interest in full.

The actual payment amount may change in accordance with other terms of this Note. Lender may apply any payment received from or on behalf of Borrower and any proceeds of collateral to principal, interest, or any part of the indebtedness as Lender, in its sole discretion, may choose. Any payment received by Lender after Lender has closed its books for the day will be applied on the subsequent business day.

3. **INTEREST - FIXED RATE UNTIL CONVERSION.**

(a) **Initial Interest Rate.** The rate of interest applicable to this Note shall change in accordance with Paragraphs 3 (b) through (d) below. Interest will be charged at a FIXED INTEREST RATE of 5.80% per annum commencing on the date Lender disburses principal and continuing until February 1, 2042, when the fixed interest rate on this Note shall automatically convert to Lender's current VARIABLE INTEREST RATE for the interest rate group to which this loan is eligible and assigned by Lender. Interest will be charged on that part of outstanding principal which has not been paid and shall be calculated on the basis of a 365-day year. Interest charged hereunder, including any accelerated interest rate described in Section 4 below, shall not be limited by the laws of any state relating to a legal rate or other rate of interest, but shall be governed solely by the then applicable federal laws.

(b) **Change in Interest Rate and Interest Rate Group.** Commencing when the interest rate of this Note is automatically converted from a fixed rate to a variable rate, the interest rate applicable to this Note may be adjusted automatically as of the first day of any month to the rate then made applicable to this Note's assigned interest rate group under the provisions of Lender's variable interest rate plan in effect at that time. In adjusting the rate, Lender considers specific factors set forth in the plan, including but not limited to, changes in its costs of funds, operating expenses, earnings requirements to meet certain capital objectives, credit risk factors, and the competitive environment, which factors may change during the term of the loan. Upon any adjustment to the rate of interest, the installments of principal and/or interest due hereunder shall be increased or decreased so that the indebtedness will be repaid within the remaining loan term. Borrower understands and agrees that the interest rate group to which this Note is assigned may be changed at any time to any other interest rate group based on Lender's evaluation of the change in Borrower's credit quality, quality of collateral, costs of servicing the loan, and other factors which are set forth in Lender's interest rate plan in effect at that time.

(c) **Notice.** If Lender changes Borrower's interest rate, Lender will give Borrower notice of the change in rate as required by applicable law.

(d) **Maximum Interest Rate.** The maximum interest rate on this loan is not limited or capped.

4. **DEFAULT.** Borrower is in default of this Note under the following circumstances: (a) Borrower fails to pay principal or interest as set forth in this Note; (b) Borrower breaches any term, condition or representation in this Note or in any document in connection with this Note or in connection with any other loan of this Lender, or any other lender; (c) if any of Borrower's representations to this, or any other lender in connection with any loan prove to be materially false or misleading; (d) Lender determines that Borrower is unable to repay the sums owed Lender under this Note as agreed or Lender in good faith otherwise deems itself insecure; (e) If, in Lender's reasonable determination, there shall occur any material adverse change in the financial condition of Borrower or in the value of the collateral; (f) Borrower's death, dissolution, incapacity or termination of existence; (g) Borrower's insolvency, business failure, application for or consent to appointment of a receiver/custodian or trustee for itself or any of its assets, assignment to an agent authorized to liquidate any substantial amount of assets, assignment for the benefit of creditors by, or commencement of any proceeding under any bankruptcy or insolvency law by or against Borrower, or any guarantor, endorser, or surety for Borrower; (h) Any judgment, writ, levy, lien, attachment, notice of tax lien, tax lien, or similar process shall be entered or filed against Borrower or any guarantor or any of Borrower's or any of guarantor's properties and is not vacated, bonded, or stayed to the satisfaction of Lender; (i) An event of default shall occur under any guaranty given to Lender as security for this Note, or any guarantor shall purport to terminate, repudiate or contest any such guaranty; any guarantor who is a natural person shall die; or any guarantor that is not a natural person shall be dissolved or terminated; (j) Borrower sells, leases, conveys, alienates, or transfers, or enters into any agreement for the sale, lease, conveyance, alienation, transfer or nonuse of any water or water right, or similar term such as Water Asset, as may be defined in any deed of trust, mortgage, security agreement or other agreement relating to the pledge of water or water rights.

Date: April 8, 2022

Loan: 0006620558 - 5523192101

contemplated at this time. However, if such advances or commitments are made within the duration of this Note, each such advance or commitment shall be subject to the terms and conditions of this Note as may be amended and, together with any indebtedness existing at that time, shall be evidenced by a single note or multiple notes as the Lender may require.

Use or Disposition of Collateral. Unless otherwise expressly provided below, Borrower shall not sell, exchange or otherwise dispose of any collateral pledged by Borrower to Lender without the prior written consent of Lender.

Special Loan Terms and Conditions.

BORROWER AGREES:

- a. That approximately 147.84 acres of real estate with all appurtenant water rights, irrigation equipment, and fixtures will be held as security on this loan in a first lien position.
- b. That title insurance will be obtained in the amount of this Note.

STANDARD CONDITIONS

While this Note is in effect Borrower will: (a) at Lender's request, furnish information to Lender relating to Borrower's business and financial affairs and permit Lender to examine Borrower's books and records; (b) maintain all other loans with Lender in a current status; (c) allow Lender to inspect and appraise Lender's collateral; (d) promptly notify Lender of any potential material adverse change in financial condition or notify Lender in writing of any possible default under this Note or any other loan agreement with Lender or with any other lender or of any event which would become an event of default upon the lapse of time or the giving of notice or both; (e) execute all other documents as Lender may lawfully require in connection with this Note; and (f) comply with all terms and conditions of all other documents executed in connection with this Note.

STOCK, VOTING RIGHTS AND ALLOCATION. Pursuant to the Farm Credit Act of 1971, as it may from time to time be amended, Borrower shall acquire and maintain capital stock or participation certificates of Lender, subject to change from time to time at the discretion of Lender. Any increased capital stock or participation certificate requirements of Lender shall be added to Borrower's principal indebtedness in such amounts as Lender may from time to time require. At the option of Lender, any amounts borrowed to purchase capital stock or participation certificates, and any amounts repaid from retirement of such stock or certificates, may be recorded as part of the loan accounting in the Transaction Summary referred to herein, or in a separate stock or loan account.

Borrower hereby grants to Lender a security interest in and lien upon all capital stock and participation certificates as Collateral for the Indebtedness. Upon an Event of Default, Lender may, but is not required to, apply all or part of the proceeds from such capital stock or participation certificates against the sums owed Lender. As required by Lender's bylaws and the federal and any state income tax law(s), Borrower agrees that the amount of any distribution of patronage made by written notice of allocation to Borrower after the date of this Note will be included in Borrower's gross income for the purpose of federal income tax for the year in which the notice is received.

TRANSFER BY LENDER. Lender may sell, transfer or assign this Note or any portion thereof, and deliver to the transferee(s) ("Noteholder") all or any portion of the property then held by it as security hereunder, and the Noteholder shall thereupon become vested with all the power and rights herein given to Lender with respect thereto and at such time the term "Lender" as herein used shall be deemed to mean and include the "Noteholder"; and Lender shall thereafter be forever relieved and fully discharged from any and all liability or responsibility to Borrower, but Lender shall retain all rights and powers hereby given with respect to property not so transferred, sold or assigned.

FINANCIAL REPORTS. Borrower shall furnish Lender as soon as possible, but in no event later than 120 days after each fiscal year, financial reports for each of the undersigned, including a balance sheet and a profit and loss statement.

FEES AND CHARGES OF ATTORNEYS AND OTHERS. In the event that Lender employs attorneys, accountants, appraisers, consultants, or other professional assistance, including the services of any such person who is a direct employee of Lender, in connection with any of the following, then, the reasonable amount of costs, expenses and fees incurred by Lender shall be payable on demand. Lender may, at its option, add the amount of such costs, expenses and reasonable fees to the principal amount of the loan and an appropriate amount of capital stock or participation certificates as required by Lender's bylaws and Farm Credit Administration ("FCA") regulations. Lender thereafter may charge interest on such amount at the interest rate then applicable to the principal. Costs, expenses and reasonable fees of professionals covered by this provision include charges for the following:

- (a) The preparation, modification, or renewal of this Note, security agreement, deed of trust, mortgage, or any other documentation incident to the loan transaction;
- (b) Advising Lender subsequent to the initial disbursement of loan proceeds concerning its legal rights and obligations with regard to this Note or security given for this Note, including advising Lender with regard to Borrower's exercise of any rights under the provisions of the Farm Credit Act, as amended, FCA regulations, any policy or program of Lender, or any state or federal law or regulation and bankruptcy laws and rules;
- (c) Any litigation, dispute, proceeding or action, whether instituted by Lender, Borrower, or any other person, relating to this Note, security given for this Note, or Borrower's affairs, including representation of Lender in any bankruptcy, insolvency, or reorganization case or proceeding instituted by or against Borrower, and any attempt by Lender to enforce any rights against Borrower;
- (d) Fees and Costs associated with any controversy, claim or dispute relating to this Note, security given for this Note, any security instrument or other agreements between Borrower and Lender, including but not limited to any action to construe or enforce the terms of the loan obligations and security agreements. The prevailing party shall be entitled to recover its reasonable costs, expenses, and reasonable attorney fees;
- (e) Fees and Costs associated with bankruptcy or insolvency proceedings (whether state or federal) instituted by or against Borrower or third parties with whom Borrower has entered contractual relationships. The Lender may recover all costs, expenses and reasonable attorney fees incurred to protect or defend Lender's right under this Note, any security instrument and other documents underlying the loan transactions whether such costs, expenses, and attorney fees be contractual or bankruptcy related, including costs, expenses, and attorney fees for meetings, sessions, matters, proceedings and litigation involving issues solely distinct to federal bankruptcy law, rules and proceedings as well as other federal and state litigation and proceedings;
- (f) The inspection, verification, protection, collection, processing, sale, liquidation, or disposition of security given for this Note;
- (g) The cost of any appraisal or collateral evaluation of all or any part of the real property security, which Lender may from time to time obtain as part of Lender's reasonable administration of this Note;
- (h) Any of the type of expenses referred to in (a) through (g) above incurred by Lender in connection with any guaranty of this Note.

Date: April 8, 2022

Loan: 0006620558 - 5523192101

Each Borrower agrees that Lender may at any time, without notice, release all or any part of the security for this Note (including all or any part of the premises covered by the referenced mortgage or deed of trust), grant extensions, change terms of payment, deferments, renewals or reamortizations of any part of the debt evidenced by this Note, and release from personal liability any one or more of the parties who are or may become liable for this debt; all without affecting the personal liability of any other party. The Borrower and endorser of this Note also severally waive any and all other defense or right of offset against the holder hereof. No Borrower shall have any right of subrogation, contribution, reimbursement, indemnity, set off, or other recourse and waives the benefit of, or any right to participate in, any collateral until such time as all of the obligations owed by Borrower to Lender under this Note shall have been paid in full. Each Borrower, to the extent it may lawfully do so, waives any defense to the recovery of a deficiency after a foreclosure sale of such property.

Each Borrower represents and warrants to Lender that it has established adequate means of obtaining from each other Borrower, on a continuing basis, information pertaining to the businesses, operations and conditions (financial and otherwise) of each other Borrower and its properties, and each Borrower now is and will be familiar with the businesses, operations and conditions (financial or otherwise) of each other Borrower and its properties. Each Borrower waives and relinquishes any duty on the part of Lender (if such duty exists) to disclose to any Borrower any matter, fact or thing related to the businesses, operations, or conditions (financial or otherwise) of any other Borrower or its properties. Without limiting the generality of the foregoing, each Borrower waives any defenses or rights arising under Idaho law that in any way impairs or limits the liability of any endorser, guarantor, surety or accommodation party.

UNIFORM SECURED NOTE. This Note is a uniform instrument with limited variations in some jurisdictions. In addition to the protections given to Lender under this Note, the security instrument securing this Note protects Lender from possible losses which might result if Borrower does not keep the promises made in this Note. That security instrument describes how and under what conditions Borrower may be required to make immediate payment in full of all amounts owed under this Note. One of those conditions relates to any transfer of the property covered by the Mortgage or Deed of Trust, which provides in part as follows:

- (a) In the event the herein-described Property, or any part thereof, or any interest therein, is sold, agreed to be sold, conveyed, alienated or further encumbered or transferred, including any water transfer as defined in subsection (b) below, by Mortgage or Trustor, or by operation of law or otherwise, without Mortgagee's or Beneficiary's prior written consent, all indebtedness, irrespective of maturity dates, at the option of the holder hereof, and without demand or notice, shall immediately become due and payable. Failure to exercise such option shall not constitute a waiver of the right to exercise this option in the event of subsequent sale, agreement to sell, conveyance or alienation.
- (b) A water transfer is any transfer, assignment, sale, agreement to sell, conveyance, exchange, gift, encumbrance, pledge, hypothecation, alienation, grant of option to purchase, or other disposition of, directly, indirectly, or in trust, voluntarily or involuntarily, by operation of law or otherwise, or the entry into a binding agreement to do any of the foregoing with respect to all or any part of any existing or hereafter created or acquired Water Assets.

DISCLOSURE ACKNOWLEDGEMENT. I certify that the following documents have been provided to me with this Note, or I have received them previously and now waive any requirement for Lender to furnish another copy to me. These documents include Lender's Capitalization Bylaws, most recent Quarterly Report, most recent Annual Report, "Notice to Borrowers/Prospective Borrowers Concerning Investment in Lender", Disclosure of Loan Information brochure, and Interest Rate Disclosure Statement (or Truth in Lending Disclosure, if applicable).

COUNTERPARTS. This document may be executed in counterparts, each of which shall be deemed an original, but which shall constitute one and the same instrument. This document may be signed and delivered by facsimile or electronic transmission, either of which shall be effective as an original.

WAIVER OF RIGHT TO TRIAL BY JURY. TO THE EXTENT PERMITTED BY LAW, THE BORROWER AND THE LENDER HEREBY JOINTLY AND SEVERALLY WAIVE ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY ACTION OR PROCEEDING RELATING TO ANY OF THE LOAN DOCUMENTS, THE OBLIGATIONS THEREUNDER, ANY COLLATERAL SECURING THE OBLIGATION OR ANY TRANSACTION ARISING THEREFROM OR CONNECTED THERETO. BORROWER AND THE LENDER EACH REPRESENT TO THE OTHER THAT THIS WAIVER IS KNOWINGLY, WILLINGLY AND VOLUNTARILY GIVEN.

The representatives of Lender are not authorized to make any oral agreements or assurances. Do not sign this Note if you believe that there are any agreements or understandings between you and Lender that are not set forth in writing in this Note or the other loan documents.

BY SIGNING, BORROWER ACKNOWLEDGES THAT BORROWER HAS READ AND AGREES TO THE TERMS OF THIS NOTE, INCLUDING THE STANDARD CONDITIONS, AND HAS RECEIVED A COMPLETED COPY OF THIS NOTE AND THE RELATED MORTGAGE, DEED OF TRUST OR OTHER SECURITY DOCUMENTS WITH ALL APPLICABLE BLANKS FILLED IN PRIOR TO OR AS A PART OF THE CONSUMMATION OF THIS TRANSACTION.

Parks Unlimited, LLC, An Idaho Limited Liability Company, and
Alan G. Parks, individually, and Nicole Parks, individually

Alan Parks Farms LLC, An Idaho Limited Liability Company


By: Alan G. Parks, individually and as Manager


By: Alan G. Parks, Member


By: Nicole Parks, individually and as Manager

Lender: Idaho AgCredit, FLCA, a wholly owned subsidiary of Idaho AgCredit, ACA


By: Carson Jacobs, Loan Officer

RECEIVED

STATE OF IDAHO
DEPARTMENT OF WATER RESOURCES

JUN 24 2022

NOTICE OF CHANGE IN WATER RIGHT OWNERSHIP Department of Water Resources
Eastern Region

1. List the numbers of all water rights and/or adjudication claim records to be changed. If you only acquired a portion of the water right or adjudication claim, check "Yes" in the "Split?" column. If the water right is leased to the Water Supply Bank, check "Yes". If you are not sure if the water right is leased to the Water Supply Bank, see #7 of the instructions.

Water Right/Claim No.	Split?	Leased to Water Supply Bank?	Water Right/Claim No.	Split?	Leased to Water Supply Bank?
35-4237	Yes ☐	Yes ☐		Yes ☐	Yes ☐
	Yes ☐	Yes ☐		Yes ☐	Yes ☐
	Yes ☐	Yes ☐		Yes ☐	Yes ☐
	Yes ☐	Yes ☐		Yes ☐	Yes ☐
	Yes ☐	Yes ☐		Yes ☐	Yes ☐

2. Previous Owner's Name: Jennifer Smith & Merlin Smith JR
Name of current water right holder/claimant
3. New Owner(s)/Claimant(s): Parks Unlimited
New owner(s) as listed on the conveyance document Name connector ☐ and ☐ or
- 86 N 900 W Blackfoot ID 83221
Mailing address City State Zip
208-681-9404 alan@parksfarms.us
Telephone Email
4. If the water rights and/or adjudication claims were split, how did the division occur?
☐ The water rights or claims were divided as specifically identified in a deed, contract, or other conveyance document.
☐ The water rights or claims were divided proportionately based on the portion of their place(s) of use acquired by the new owner.
5. Date you acquired the water rights and/or claims listed above: 4-19-22
6. Do you own the land identified as the water right place of use? Yes ☒ No ☐
 o If no, attach evidence that written notice of the change of water right ownership has been delivered to the landowner of record.
7. This form must be signed and submitted with the following **REQUIRED** items:
☐ A copy of the conveyance document – warranty deed, quitclaim deed, court decree, contract of sale, etc. The conveyance document must include a legal description of the property or description of the water right(s) if no land is conveyed.
☐ Plat map, survey map or aerial photograph which clearly shows the place of use and point of diversion for each water right and/or claim listed above (if necessary to clarify division of water rights or complex property descriptions).
☒ Filing fee (see instructions for further explanation):
 o \$25 per *undivided* water right.
 o \$100 per *split* water right.
 o No fee is required for pending adjudication claims.
☐ If water right(s) are leased to the Water Supply Bank AND there are multiple owners, a Lessor Designation form is required.
☐ If water right(s) are leased to the Water Supply Bank, the individual owner or designated lessor must complete, sign and submit an IRS Form W-9.

8. Signature: [Signature] Member 5-6-22
 Signature of new owner/claimant Title, if applicable Date
Alan Parks for Parks Unlimited
 Print name

Signature: _____
 Signature of new owner/claimant Title, if applicable Date

 Print name

For IDWR Office Use Only:

Received by _____ Date _____ Receipt No. _____ Receipt Amt. _____
 Active in the Water Supply Bank? Yes ☐ No ☐ If yes, forward to the State Office for processing W-9 received? Yes ☐ No ☐
 Name on W-9 _____ Approved by _____ Processed by _____ Date _____