

STATE OF IDAHO  
DEPARTMENT OF WATER RESOURCES

RECEIVED

JUL 10 2020

**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 #6 of the instructions.

Water Right/Claim No.	Split?	Leased to Water Supply Bank?	Water Right/Claim No.	Split?	Leased to Water Supply Bank?
17-7020 <u>OK</u>	Yes <input type="checkbox"/>	Yes <input type="checkbox"/>		Yes <input type="checkbox"/>	Yes <input type="checkbox"/>
	Yes <input type="checkbox"/>	Yes <input type="checkbox"/>		Yes <input type="checkbox"/>	Yes <input type="checkbox"/>
	Yes <input type="checkbox"/>	Yes <input type="checkbox"/>		Yes <input type="checkbox"/>	Yes <input type="checkbox"/>
	Yes <input type="checkbox"/>	Yes <input type="checkbox"/>		Yes <input type="checkbox"/>	Yes <input type="checkbox"/>
	Yes <input type="checkbox"/>	Yes <input type="checkbox"/>		Yes <input type="checkbox"/>	Yes <input type="checkbox"/>

2. Previous Owner's Name: Dallan A & Lynn V Nalder  
Name of current water right holder/claimant
3. New Owner(s)/Claimant(s): Look out Land & Livestock LLC  
New owner(s) as listed on the conveyance document Name connector ☐ and ☐ or ☐ and/or
- 23360 W Old Hwy 37 Holbrook Id 83243  
Mailing address City State ZIP
- (208) 705-2541 ellason.brayden@gmail.com  
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: April 10, 2019
6. If the water right is leased to the Water Supply Bank changing ownership of a water right will reassign to the new owner any Water Supply Bank leases associated with the water right. Payment of revenue generated from any rental of a leased water right requires a completed IRS Form W-9 for payment to be issued to an owner. A new owner for a water right under lease shall supply a W-9. Water rights with multiple owners must specify a designated lessor, using a completed Lessor Designation form. Beginning in the calendar year following an acknowledged change in water right ownership, compensation for any rental will go to the new owner(s).
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):  
     ☐ \$25 per *undivided* water right.  
     ☐ \$100 per *split* water right.  
     ☐ 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] Owner 7-10-2020  
 Signature of new owner/claimant Title, if applicable Date

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

**For IDWR Office Use Only:**

Received by CH Date 7/10/2020 Receipt No. E046092 Receipt Amt. \$25.00

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 JB Processed by CR Date 7/17/2020

NTD-91897

Instrument # 157713

MALAD, ONEIDA, IDAHO  
4-15-2019 10:00:00 AM No. of Pages: 3  
Recorded for : NORTHERN TITLE CO  
MATTHEW L COLTON Fee: 15.00  
Ex-Officio Recorder Deputy *Matthew Murphy*

## WARRANTY DEED

FOR VALUE RECEIVED, Dallan A. Nalder and Cindy K. Nalder, Trustees of the Dallan and Cindy Nalder Living Trust, hereinafter referred to as "Grantor", does hereby grant, bargain, sell and convey unto Lookout Land & Livestock, LLC, an Idaho limited liability company, hereinafter referred to as Grantee, whether one or more, whose current address is 23360 W. Old Highway 37, Holbrook, ID 83243, the following described premises, in Oneida County Idaho, to wit:

See attached Exhibit A

TO HAVE AND TO HOLD the said premises, with their appurtenances unto the said Grantee, and Grantee's heirs and assigns forever. And said Grantor does hereby covenant to and with the said Grantee, that Grantor is the owner in fee simple of said premises, that they are free from all encumbrances except: (a) those of record in the real property records of Bannock County, Idaho; (b) current taxes, ordinances and federal and state rights and reservations, including, without limitation, patents, oil, gas, and minerals; (c) conflicts and boundary lines, shortage in area, encroachments, or any other fact that a correct survey would disclose; (d) easements or claims of easement not shown by the public record; (e) use restrictions and building and zoning regulations and ordinances of any governmental unit. Subject to the foregoing exceptions, Grantor will warrant and defend the property against any and all lawful claims whatsoever.

DATED this 10 day of April, 2019.

The Dallan and Cindy Nalder Living Trust

By: *Dallan A. Nalder*  
Dallan A. Nalder, Trustee

By: *Cindy K. Nalder*  
Cindy K. Nalder, Trustee

1 5 7 7 1 3

State of: Idaho )  
County of: Oneida )ss:

On this 10<sup>th</sup> day of April, 2019, before me, a Notary Public in and for said State, personally appeared **Dallan A. Nalder and Cindy K. Nalder**, known to me to be the Trustee(s) of the **Dallan and Cindy Nalder Living Trust, dated April 16, 2013** and the persons whose names are subscribed to the within instrument and acknowledged to me that they executed the same as such Trustees.



Lori Christiansen

Notary Public:

Residing: Malad City

Expires: 11/22/2024



## Exhibit "A"

Township 14 South, Range 32 East, of the Boise Meridian, Oneida County, Idaho  
 Section 10: The Southeast Quarter of the Southeast Quarter (RP0114101) (T-2755)  
 Section 11: The Southwest Quarter, and the West Half of the Southeast Quarter (RP0114200)  
 Section 14: The West Half of the West Half, and the Southeast Quarter of the Southwest Quarter (RP0114401) (T-5465)  
 Section 15: The Northeast Quarter of the Northeast Quarter, and the South Half of the North Half, and The South Half (RP0114503) (T-2755)  
 Section 21: The East Half of the Northwest Quarter, and the North Half of the Northeast Quarter (RP0114700)  
 Section 22: The North Half of the North Half (RP0114800)  
 Section 22: The Southeast Quarter, and the South Half of the Southwest Quarter (RP0115000)  
 Section 23: The North Half of the Northwest Quarter, and the Northwest Quarter of the Northeast Quarter (RP0115100)  
 Section 27: The Northeast Quarter, and The North Half of the Northwest Quarter, and the Southeast Quarter of the Northwest Quarter (RP0116400)

**Excepting therefrom:**

Begin at the Southeast corner of the Northwest Quarter of the Northeast Quarter of Section 15, thence running West 285 feet, thence South 54°47' East 262 feet, thence East 480 feet, thence South 67°25' East 157 feet, thence South 24°20' East 130 feet, thence South 52°20' East 100 feet, thence North 21°46' East 285 feet, thence North 0°50' East 712 feet, more or less, to the South right of way line of State Highway # 37, thence North 42°02' West along the South right of way line of said Highway 1180 feet, more or less, to the West line of the South Quarter of the Southeast Quarter of Section 10, thence South along the West line of the Southeast Quarter of the Southeast Quarter of Section 10 and the West line of the Northeast Quarter of the Northeast Quarter of Section 15, 1465 feet more or less to the point of beginning. (T-27254)

**Excepting therefrom:**

Beginning at the Northwest Corner of the Southeast Quarter of the Southeast Quarter of Section 10, thence running East 33 rods, thence South 65 rods, thence South 40°00' East 35 rods, thence South 30 rods, more or less, to the North right of way line of State Highway # 37, thence Northwesterly along said Highway right of way line 80 rods, more or less, to the West line of the Southeast Quarter of the Southeast Quarter, thence North 60 rods, more or less, to the point of beginning. (T-3862)

**Excepting therefrom:**

COMMENCING AT A POINT 800 FEET SOUTH FROM THE NW CORNER OF SECTION 14 AND THE NE CORNER OF SECTION 15, TOWNSHIP 14 SOUTH, RANGE 32 EAST, BOISE MERIDIAN; AND RUNNING THENCE EAST 220 FEET; THENCE SOUTH 520 FEET; THENCE WEST 220 FEET MORE OR LESS TO THE EAST LINE OF HIGHWAY 37 NORTHWESTERLY 673 FEET, MORE OR LESS TO A POINT WEST OF THE POINT OF BEGINNING; THENCE EAST 350 FEET MORE OR LESS TO THE POINT OF BEGINNING. (T-5458)

**Excepting therefrom:**

Deed conveying property to the State of Idaho for a highway recorded May 13, 1918 as instrument number 31567

**Excepting therefrom:**

Deed conveying property to the County of Oneida for a roadway recorded June 12, 1918 as instrument number 31690

## PURCHASE AND SALE AGREEMENT

Seller: The Dallan and Cindy Nalder Living Trust  
1250 S 2100 W  
Holbrook, ID 83243  
(208) 380-1246  
dcnalder@atcnet.net

Buyer: Lookout Land & Livestock, LLC  
23360 W. Old Highway 37  
Holbrook, ID 83243

Thomas J. Holmes  
BEARD ST. CLAIR GAFFNEY  
Jones Robison Holmes  
Attorneys at Law  
P. O. Box 967  
203 South Garfield  
Pocatello, Idaho 83204  
(208) 232-5911

Attorney for Seller

NTD 91897

# PURCHASE AND SALE AGREEMENT

THIS AGREEMENT is made by and between

The Dallan and Cindy Nalder Living Trust

hereinafter known as "Seller," and

Lookout Land & Livestock, LLC

hereinafter known as "Buyer."

IT IS HEREBY AGREED AS FOLLOWS:

1. SALE OF PROPERTY. Seller covenants and agrees to sell and convey to the Buyer, and the Buyer covenants and agrees to purchase from the Seller under the terms set forth below, the real property described as follows:

See Exhibit A

and the personal property described as follows:

See Exhibit B.

2. PURCHASE PRICE.

- 2.1 The purchase price of the above-described property shall be as follows:

Real Property described on Exhibit A	\$1,695,808
Grazing Rights, including Lookout BLM	277,600
Buildings	86,592
125 Angus Calving Cows, 25 Replacement	
Heifers & 4 Angus Bulls	<u>180,025</u>
	\$ 2,240,025

The purchase price shall be paid by Buyer to Seller as follows:

A. One Hundred Eighty Thousand Twenty-Five Dollars (\$180,025) down, all payable at Closing.

B. The balance due as follows: The unpaid balance shall bear interest at the rate of 3.25% simple interest per annum from Closing until December 1, 2022 at which time the interest rate shall increase to 4.5%. Buyer shall pay payments for the first four (4) years in the amount of Eighty Thousand Dollars (\$80,000) per year with the first payment of \$80,000 being due on December 1, 2019 and then on the first day of December, 2020, 2021 and 2022 and thereafter payments of One Hundred Twenty-Five Thousand Dollars (\$125,000) per year with the first payment due December 1, 2023 and on each December 1 thereafter until December 1, 2034 when the entire balance of unpaid principal and accrued but unpaid interest shall be due in full, all according to the promissory note attached as Exhibit C.

2.2 Buyer shall execute a promissory note in the form attached as Exhibit "C" and documents in the form attached as Exhibit "D" and "E" granting seller a security interest in the property purchased by Buyer from Seller. The Continuing Guaranty attached as Exhibit I shall be executed by all Members of Buyer and by Kenneth and Kristy Eliason as an integral part of inducing Seller to proceed with this sale.

3. PRORATED TAXES AND ASSESSMENTS. Taxes and assessments against the property shall be prorated to date of closing.

4. POSSESSION AND CLOSING. Buyer shall be entitled to possession of the property at closing. Closing shall take place at 10:00 am on April 10, 2019 at the offices of Northern Title

Company, 20 North Main Ste. 8, Malad, Idaho or at such other time and place as Buyer and Seller mutually agree upon.

At the Closing, Buyer and Seller shall severally (as appropriate) execute and deliver to each other:

- (a) The Promissory Note attached hereto as Exhibit "C";
- (b) The Mortgage attached hereto as Exhibit "D";
- (c) The Security Agreement attached hereto as Exhibit "E";
- (d) The Financing Statements, UCC-1 and UCC-1F attached hereto as Exhibit "F";
- (e) The Bill of Sale attached hereto as Exhibit "G";
- (f) The Warranty Deed attached hereto as Exhibit "H";
- (g) The Continuing Guaranty attached hereto as Exhibit "I" and
- (h) Other as needed by the Title Company or as may be needed from time to time to effectuate the terms of this Agreement.

5. TITLE. Seller represents and warrants title in fee simple, free from all claims or encumbrances, subject only to taxes and assessments for the current year and rights of way of public record approved by Buyer. Seller shall execute and cause to be delivered at closing a good and sufficient warranty deed for the real estate and bill of sale for the personal property, conveying to Buyer the property hereinabove described.

6. TITLE INSURANCE. Seller shall furnish Buyer title insurance in the amount of the total sale price for the real estate.

7. TIME IS OF THE ESSENCE. Time is of the essence of this contract, and it is expressly



agreed that any concessions or departures from, or delay in, enforcing the provisions of the same, with or without the consent of the Seller, shall not waive or be a waiver of any right of Seller to stand upon the strict letter and construction of the terms hereof or construed to be a waiver of the right of the Seller to enforce the same in accordance with its term.

8. INSPECTION. The Buyer acknowledges having full opportunity for inspection of subject property and is not relying on any representation by seller or seller's agents in making this purchase.

9. NOTICES. All notices required to be given shall be in writing and shall be sent postage prepaid by United States, Certified Mail, return receipt requested. Notice shall be deemed given on the date shown on the return receipt. The mailing addresses for the parties are set forth on the cover page, and are binding upon the parties absent notice of any change of address.

10. LEGAL FEES. In the event either of the parties must retain the services of an attorney in order to enforce the terms or the provisions of this contract, the prevailing party in any litigation arising therefrom shall be entitled to recover a reasonable attorney fee and costs incurred for the prosecution thereof.

11. COSTS.

11.1 Buyer shall pay the following costs:

A. Recording and filing fees for documents as are customarily paid for by a buyer in the county where the subject property is located.

B. One-half of the closing costs.

11.2 Seller shall pay the following costs:

A. The legal fees for preparation of this agreement;

B. Recording and filing fees for documents as are customarily paid for by a seller in the county where the subject property is located; and,

C. Title insurance policy for Buyer.

D. One-half of the closing costs.

11.3 This contract and related documents were prepared by the attorney for the Seller and the other party to this agreement acknowledges independent counsel of that party's choice may be consulted if desired, which fee shall be paid by that party.

12. HEIRS OR ASSIGNS. This agreement shall be binding upon shall inure to the benefit of the heirs, executors, administrators and assigns of the parties hereto.

13. MISCELLANEOUS.

13.1 Water rights. All water rights of any kind for the subject real property are hereby assigned and transferred to Buyer.

13.2 Government Programs and Assessments: A portion of the real estate sold is in certain government programs including the Grassland Reserve Program, the CSP program, the ARC and PLC commodities programs. Buyer will receive the payments for calendar year 2019 and beyond but shall be responsible for complying with all of the requirements of each program and shall indemnify and hold Seller harmless from any and all claims, penalties and claims for back payments due to violations of a program's terms after closing of the sale.

Buyer shall assume and be responsible for all assessments for 2019 for BLM grazing permits and for the Holbrook Grazing Association.

DATED this 10 day of April, 2019.

SELLER:

The Dallan and Cindy Nalder Living Trust

By: Dallan A. Nalder  
Dallan A. Nalder, Trustee

By: Cindy K. Nalder  
Cindy K. Nalder, Trustee

DATED this 10 day of April, 2019.

BUYER:

Lookout Land & Livestock, LLC

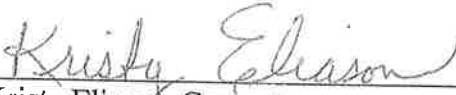
By: Brayden Eliason  
Brayden Eliason, Member


By: Allison Eliason  
Allison Eliason, Member

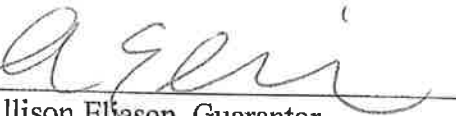
By: Nathan Eliason  
Nathan Eliason, Member


By: Carsey Eliason  
Carsey Eliason, Member

Kenneth Eliason  
Kenneth Eliason, Guarantor

  
\_\_\_\_\_  
Kristy Eliason, Guarantor

  
\_\_\_\_\_  
Brayden Eliason, Guarantor

  
\_\_\_\_\_  
Allison Eliason, Guarantor

  
\_\_\_\_\_  
Nathan Eliason, Guarantor


  
\_\_\_\_\_  
Carsey Eliason, Guarantor

EXHIBIT A

Taken from the records of the Oneida County Tax Assessor.

Township 14 South, Range 32 East Boise Meridian

Section 10: Tax 2755 (SE1/4SE1/4 less part of Tax 3862) 24.82 acres

Section 11: SW1/4, W1/2SE1/4 240.00 acres

Section 14: Tax 5465, SE1/4SW1/4, W1/2SW1/4, SW1/4NW1/4 197.00 acres

Section 15: Tax 2755, S1/2N1/2, S1/2 less Tax 3861 and Tax 5458 490.49 acres

Section 21: N1/2NE1/4, E1/2NW1/4 160.00 acres

Section 22: N1/2N1/2 160.00 acres

Section 22: SE1/4, S1/2SW1/4 240.00 acres

Section 23: NW1/4NE1/4, N1/2NW1/4 120.00 acres

Section 27: NE1/4, N1/2NW1/4, SE1/4NW1/4 280.00 acres



## EXHIBIT B

Personal Property sold including:

Grazing Rights, including Lookout BLM

125 Angus Calving Cows, 25 Replacement  
Heifers & 4 Angus Bulls

Buildings, well and irrigation equipment as follows:

150 horse power electric motor for irrigation well - Serial # 021086703.  
Model #5KE 4440TT6013A, Volt 480 AMP 178

Equipment:

Valley pivot 9 tower  
Valley pivot 6 tower Model 8000 #2946 WISHNW 12941  
Valley Pivot 3 tower Model 7000 Serial #11322966  
Three Wade Rain wheel lines 1/4 mile each  
One mile of buried main line  
40' x 64' Cleary machine shed/calving barn  
Wooden loafing shed and working corrals  
Stock well 140' deep 1 1/2 hp motor  
One mile stock water line and 5 troughs

Five (5) 3200 bushel Grain Bins with cement floors

PROMISSORY NOTE SECURED BY MORTGAGE AND SECURITY  
AGREEMENT

\$ 2,060,000

April \_\_\_\_, 2019

FOR VALUE RECEIVED, the undersigned, hereinafter referred to as "Maker", whether one or more, promises to pay to the order of Dallan A. Nalder and Cindy Nalder, co-trustees or their successor trustee of the Dallan and Cindy Nalder Living Trust ("Payee"), at 1250 S. 2100 W., Holbrook, ID 83243 or at such other place as the holder may designate in writing, the principal sum of Two Million Sixty Thousand Dollars (\$ 2,060,000) together with interest thereon at the rate of 3.25 % simple interest per annum from Closing until December 1, 2022 at which time the interest rate shall increase to 4.5%, simple interest per annum, payable as follows:

Maker shall make payments for the first four (4) years in the amount of Eighty Thousand Dollars (\$80,000) per year with the first payment of \$80,000 being due on December 1, 2019 and then on the first day of December, 2020, 2021 and 2022 and thereafter payments of One Hundred Twenty-Five Thousand Dollars (\$125,000) per year with the first payment due December 1, 2023 and on each December 1 thereafter until December 1, 2034 when the entire balance of unpaid principal and accrued but unpaid interest shall be due in full

Any payment not made on or within ten (10) calendar days of the due date shall incur a late payment charge of five per cent (5%) of the past due amount.

All payments shall be first applied to stated interest and then to principal.

Maker may prepay up to One Hundred Thousand Dollars (\$100,000) of principal in any one calendar year without Payee's permission; any further prepayment will require the written consent of Payee.

Payments of both principal and interest are to be made in lawful money of the United States of America.

All past-due installments of principal and/or interest not paid by the due date of within the grace period, if any, after the due date, shall bear interest from the due date until payment at the rate of ten per cent (10%) simple interest per annum.

All payments made under this note, whether on account of the principal sum or interest, shall be made without set off or counterclaim against the holder or payee.

This note is secured by a mortgage and security agreement of even date herewith and is to be construed and enforced according to the laws of the State of Idaho. Upon the Maker's failure to pay any sum required to be paid by the terms of this note or the securing mortgage or security agreement, promptly when they severally become due, or upon breach of any stipulation, agreement or covenant of this note or of the mortgage, or in the event of Maker's default, the entire sum of principal and interest remaining unpaid shall, at the option of the holder hereof, become immediately due and payable. Failure to exercise said option shall not constitute a waiver of the right to exercise the same at any subsequent time.

If action is necessary to collect this note or any portion thereof, Maker agrees to pay, in addition to the costs and disbursements as are allowed by law, the holder's attorney fees incurred in such action, whether or not suit is instituted. The makers and endorsers hereof severally waive presentment for payment, protest, notice of protest and of non-payment of this note.

Lookout Land & Livestock, LLC

By: \_\_\_\_\_  
Brayden Eliason, Member

By: \_\_\_\_\_  
Allison Eliason, Member

By: \_\_\_\_\_  
Nathan Eliason, Member

By: \_\_\_\_\_  
Carsey Eliason, Member

\_\_\_\_\_  
Kenneth Eliason, Guarantor

\_\_\_\_\_  
Kristy Eliason, Guarantor

\_\_\_\_\_  
Brayden Eliason, Guarantor

\_\_\_\_\_  
Allison Eliason, Guarantor

\_\_\_\_\_  
Nathan Eliason, Guarantor

\_\_\_\_\_  
Carsey Eliason, Guarantor

## REAL ESTATE MORTGAGE

FOR VALUE RECEIVED, Lookout Land & Livestock, LLC, an Idaho limited liability company, herein called Mortgagor, does hereby grant, bargain, sell and convey unto Dallan A. Nalder and Cindy K. Nalder, Trustees or the successor trustee of the Dallan and Cindy Nalder Living Trust, herein called Mortgagee, the following described premises, in Oneida County, Idaho, to-wit:

See attached Exhibit "A"

TO HAVE AND TO HOLD the said premises, with their appurtenances, unto the said Mortgagee, and Mortgagee's successors, heirs and assigns forever.

This conveyance is intended as a mortgage to secure the payment of the sum of Two Million Sixty Thousand Dollars (\$ 2,060,000) with interest, in accordance with the terms of a promissory note of even date herewith, payable to the order of the Mortgagee, with final payment due December 1, 2034 and providing for acceleration of the due date of the principal for default in the payment of interest or any installment of principal, and providing for a reasonable attorney fee in case of suit or action.

The Mortgagor covenants and agrees with the Mortgagee as follows: That Mortgagor is the owner in fee simple of the above-described premises and that they are free from all encumbrances except:           none

Mortgagor will pay the indebtedness hereby secured promptly, according to the terms of said promissory note. Mortgagor will pay all taxes, liens and assessments of any nature hereafter



levied or imposed, or becoming payable, upon said premises not later than the twentieth (20th) day before delinquency. Mortgagor will keep the buildings on said premises insured against loss or damage by fire, by some insurance company acceptable to the Mortgagee with loss, if any, payable to the Mortgagee as Mortgagee's interest may appear, and deliver such policy or policies of insurance to the Mortgagee, until the sums secured by this mortgage are fully paid with interest. The Mortgagee may from time to time and whenever it so desires, procure a title report from a reputable title company and the Mortgagor agrees to pay the cost thereof upon demand.

If the Mortgagor shall fail to pay any such tax or lien, or title report charge, or fail to maintain such fire insurance, the Mortgagee may pay the same or procure said insurance, or title report and pay the cost thereof, and all payments by the Mortgagee for any such purpose shall be added to the indebtedness hereby secured, and shall be repayable on demand, with interest at twelve percent simple interest per annum or by the underlying promissory note secured hereby, whichever is higher, until paid.

For the purpose of further securing said indebtedness and performance of the covenants herein contained, the Mortgagor hereby sells and assigns to the Mortgagee any and all rentals accruing, or to accrue on said premises, during the life of this mortgage.

If the said Mortgagor shall pay or cause to be paid all moneys which may become due upon said promissory note and shall otherwise comply with the terms and conditions hereof, this conveyance shall be void; but in case default shall be made in the payment of the indebtedness hereby secured, or any part thereof, principal or interest, or in any of the covenants or agreements herein contained, then the Mortgagee or Mortgagee's assigns, at Mortgagee's option, may declare the entire indebtedness hereby secured immediately due and payable, and foreclose this mortgage and cause said mortgaged premises to be sold in the manner provided by law, and out of the

moneys arising from such sale retain principal and interest together with any sums advanced as provided herein, with interest as aforesaid, together with the costs and charges of such foreclosure suit and sale, including such sum as the Court may adjudge reasonable as an attorney fee to be allowed the plaintiff, and the overplus, if any there be, pay over to the Mortgagor or Mortgagor's heirs and assigns.

DUE ON SALE: Mortgagee may, at its option, declare the entire balance of the Note secured by this Mortgage to be immediately due and payable upon the creation of any lien, encumbrance, transfer, sale or contract for any of these on the Property.

For the propose of this section, the term "Property" also includes any interest to all or any part of the Property. This covenant shall run with the Property and shall remain in effect until the Note secured by this mortgage is paid in full and this Mortgage is released.

DATED this \_\_\_\_\_ day of April, 2019.

Lookout Land & Livestock, LLC

By: \_\_\_\_\_  
Brayden Eliason, Member

By: \_\_\_\_\_  
Allison Eliason, Member

By: \_\_\_\_\_  
Nathan Eliason, Member

By: \_\_\_\_\_  
Carsey Eliason, Member

# SECURITY AGREEMENT

## A. PARTIES

1. Lookout Land & Livestock, LLC  
23370 W. Old Highway  
Holbrook, ID 83243

("Debtor" hereafter)

2. The Dallan and Cindy Nalder Living Trust  
1250 S. 2100 W.  
Holbrook, ID 83243

("Lender" hereafter)

## B. AGREEMENT

Subject to the applicable terms of this security agreement, Debtor grants to Lender a security interest in the collateral to secure the payment of the obligation.

## C. OBLIGATION

The following is the obligation secured by this agreement:

1. Promissory Note dated April \_\_\_\_\_, 2019 from Debtor, in the original amount of \$2,060,000.
2. All, past, present, and future advances, of whatever type, by Lender to Debtor, and extensions and renewals thereof, whether or not presently contemplated by the parties.
3. All existing and future liabilities, of whatever type, of Debtor to Lender and including (but not limited to) liability for overdraft and as endorser and surety.
4. All costs incurred by Lender to obtain, preserve, and enforce this security interest, collect the obligation, and maintain and preserve the collateral, and including (but not limited to) taxes, assessments, insurance premiums, repairs, attorneys' fees and legal expenses, rent, storage costs and expenses of sale.
5. Interest on the above amounts, as agreed between Lender and Debtor, or if no such agreement, at the maximum rate permitted by law.

## D. COLLATERAL

1. A security interest is granted to the Lender in the following collateral:
  - (a) All machinery, equipment, fixtures, appliances and furniture listed on the attached Exhibit B and all replacements thereto now owned or hereafter acquired by Debtor and wherever located.
  - (b) All accounts, contract rights, and accounts receivable now or hereafter in

existence and all proceeds thereof and all returned or repossessed goods arising from or relating to any of said accounts or rights.

- (c) All substitutes and replacements for, accessions, attachments, and other additions to, tools, parts, and equipment used in connection with above property.
  - (d) All property similar to the above hereafter acquired by Debtor.
2. The location of the office where the records concerning accounts and contract rights are kept is Debtor's address above stated.

#### E. AGREEMENTS OF DEBTOR

1. Debtor will: take adequate care of the collateral; insure the collateral for such hazards and in such amounts as required by the Loan Agreement; pay all costs necessary to obtain, preserve, and enforce this security interest, collect the obligation, and preserve the collateral, and including (but not limited to) taxes, assessments, insurance premiums, repairs, attorneys' fees and legal expenses, rent, storage costs, and expense of sale; furnish Lender with any information on the collateral requested by Lender; allow Lender to inspect the collateral, and inspect and copy all records relating to the collateral and the obligations; sign any papers furnished by Lender that are necessary to obtain and maintain this security interest; assist Lender in complying with the Federal Assignment of Claims Act where necessary to enable Lender to become an assignee under such Act; take necessary steps to preserve the liability of account debtors, obligors, and secondary parties whose obligations are part of the collateral; transfer possession of all instruments, documents, and chattel paper that are part of the collateral to Lender immediately, or as to those hereafter acquired, immediately following acquisition; perfect a security interest (using a method satisfactory to Lender) in goods covered by chattel paper that is part of the collateral; notify Lender of any change occurring in or to the collateral, or in any fact of circumstance warranted or represented by Debtor in this agreement of furnished to Lender, or in any event of default occurs.
2. Debtor will not (without Lender's consent): remove the collateral from the locations specified herein; allow the collateral to become an accession to other goods; sell, lease, otherwise transfer, manufacture, process, assemble, or furnish under contracts of service.
3. Debtor warrants: no financing statement has been filed with respect to the collateral, other than relating to this security interest; Debtor is absolute owner of the collateral, and it is not encumbered other than by this security interest except by written agreement (and the same will be true of collateral acquired hereafter when acquired); none of the collateral is affixed to real estate or an accession to other goods, nor will collateral acquired hereafter be affixed to real estate or be an accession to other goods when acquired, unless Debtor has furnished Lender the consent or disclaimers necessary to make this security interest valid against persons holding interests in the collateral; all account debtors and obligors whose obligations are part of the collateral are to the extent permitted by law prevented from asserting against Lender any claims or defenses they have against sellers.
4. Debtor hereby authorizes the Lender to prepare and file where appropriate any financing statement necessary to perfect the security interest herein granted to the Lender.

#### F. RIGHTS OF LENDER

Lender may, in its discretion, before or after default: terminate, on notice to Debtor, Debtor's authority to sell, lease, otherwise transfer any of the collateral; require Debtor to give

possession or control of the collateral to Lender; enforce as Debtor's agent any instruments or chattel paper in the collateral; notify account debtors and obligors on instruments to make payment direct to Lender; contact account debtors directly to verify information furnished by Debtor; take control of proceeds and use cash proceeds to reduce any part of the obligation; take any action Debtor is required to take or otherwise necessary to obtain, preserve, and endorse this security interest, and maintain and preserve the collateral, without notice to Debtor, and add costs of same to the obligation (but Lender is under no duty to take any such action); release collateral in its possession to Debtor, temporarily or otherwise; take control of funds generated by the collateral, such as dividends, interest, and proceeds or refunds from insurance, and use same to reduce any part of the obligation; waive any of its rights hereunder without such waiver prohibiting the later exercise of the same or similar rights; revoke any permission or waiver previously granted to Debtor.

#### G. MISCELLANEOUS

The rights and privileges of the Lender shall inure to its successor and assigns. All representations, warranties, and agreements of Debtor shall bind Debtor's successors and assigns. Definitions in the Uniform Commercial Code apply to words and phrases in this agreement; if Code definitions conflict, Article 9 definitions apply. Debtor waives presentment, demand, notice of dishonor, protest, and extension of time without notices as to any instruments and chattel paper in the collateral. Notice mailed to Debtor's address in Section A., or to Debtor's most recent changed address on file with Lender, at least ten (10) days prior to the related action (or, if the Uniform Commercial Code specifies a longer period, such longer period prior to the related action), shall be deemed reasonable. A photographic or other reproduction of this agreement, or any financing statement signed by Debtor, is sufficient as a financing statement.

#### H. DEFAULT

1. Any of the following is an event of default: failure of Debtor to pay any note in the obligation in accordance with its terms, or any other liability in the obligation on demand, or to perform any act or duty required by this agreement; falsity of any warranty or representation in this agreement when made; substantial change in any fact warranted or represented in this agreement; involvement of Debtor in bankruptcy or insolvency proceedings; death, dissolution, or other termination of Debtor's existence; merger or consolidation of Debtor with another; substantial loss, theft, destruction, sale, reduction in value, encumbrance of, damage to, or change in the collateral; modification of any contract, the rights to which are part of the collateral; levy on seizure, or attachment of the collateral; judgment against Debtor, filling any financing statement with regard to the collateral, other than relating to this security interest; Lender's belief that the prospect of payment of any part of the obligation or the performance of any part of this agreement is impaired.
2. When an event of default occurs, the entire obligation becomes immediately due and payable at Lender's option without notice to Debtor, and Lender may proceed to enforce payment of same and exercise any and all of the rights and remedies available to a secured party under the Uniform Commercial Code as well as all other rights and remedies. When Debtor is in default, Debtor, upon demand by Lender, shall assemble the collateral and make it available to Lender at a place reasonably convenient to both parties. Debtor is entitled to any surplus and shall be liable to Lender for any deficiency arising from accounts, contract rights, or chattel paper included in the collateral through sale thereof to Lender.



I. FIRST AND PRIOR LIEN

This security interest grants to Lender a first and prior lien to secure the payment of the obligation listed herein, and extensions and renewals thereof. If the Lender disposes of the collateral following default, the proceeds of such disposition available to satisfy the indebtedness shall be applied first to the notes herein, and renewals and extensions thereof, in the order of execution, and thereafter to all remaining indebtedness secured hereby, in the order in which such remaining indebtedness was executed or contracted. For the purpose of this paragraph, an extended or renewed note will be considered executed on the date of the original note.

J. SIX YEAR REVIEW ON CATTLE LIEN

Debtor may, after the sixth anniversary of closing request Lender to file a partial termination of the security interest with respect to all cattle. Lender may, in Lender's sole discretion, release or refuse to release the cattle from the lien, after considering factors deemed pertinent to such line release as the timeliness of payments from Debtor, quality and condition of the cattle, Debtor's overall farming operation, the overall agricultural market and the cattle market and such other factor's as Lender may deem advisable. Lender is under no obligation to grant such partial release.

DEBTOR

Lookout Land & Livestock, LLC

By: \_\_\_\_\_  
Brayden Eliason, Member

By: \_\_\_\_\_  
Allison Eliason, Member

By: \_\_\_\_\_  
Nathan Eliason, Member

By: \_\_\_\_\_  
Carsey Eliason, Member

LENDER

The Dallan and Cindy Nalder Living Trust

By: \_\_\_\_\_  
Dallan A. Nalder, Trustee

By: \_\_\_\_\_  
Cindy K. Nalder, Trustee

EXHIBIT B

Personal Property sold including:

Grazing Rights, including Lookout BLM

125 Angus Calving Cows, 25 Replacement  
Heifers & 4 Angus Bulls

Buildings, well and irrigation equipment as follows:

150 horse power electric motor for irrigation well - Serial # 021086703,  
Model #5KE 4440TT6013A, Volt 480 AMP 178

Equipment:

Valley pivot 9 tower  
Valley pivot 6 tower Model 8000 #2946 WISHNW 12941  
Valley Pivot 3 tower Model 7000 Serial #11322966  
Three Wade Rain wheel lines 1/4 mile each  
One mile of buried main line  
40' x 64' Cleary machine shed/calving barn  
Wooden loafing shed and working corrals  
Stock well 140' deep 1 1/2 hp motor  
One mile stock water line and 5 troughs

Five (5) 3200 bushel Grain Bins with cement floors

## WARRANTY DEED

FOR VALUE RECEIVED, Dallan A. Nalder and Cindy K. Nalder, Trustees of the Dallan and Cindy Nalder Living Trust, hereinafter referred to as "Grantor", does hereby grant, bargain, sell and convey unto Lookout Land & Livestock, LLC, an Idaho limited liability company, hereinafter referred to as Grantee, whether one or more, whose current address is 23360 W. Old Highway 37, Holbrook, ID 83243, the following described premises, in Oneida County Idaho, to wit:

See attached Exhibit A

TO HAVE AND TO HOLD the said premises, with their appurtenances unto the said Grantee, and Grantee's heirs and assigns forever. And said Grantor does hereby covenant to and with the said Grantee, that Grantor is the owner in fee simple of said premises, that they are free from all encumbrances except: (a) those of record in the real property records of Bannock County, Idaho; (b) current taxes, ordinances and federal and state rights and reservations, including, without limitation, patents, oil, gas, and minerals; (c) conflicts and boundary lines, shortage in area, encroachments, or any other fact that a correct survey would disclose; (d) easements or claims of easement not shown by the public record; (e) use restrictions and building and zoning regulations and ordinances of any governmental unit. Subject to the foregoing exceptions, Grantor will warrant and defend the property against any and all lawful claims whatsoever.

DATED this \_\_\_\_\_ day of April, 2019.

The Dallan and Cindy Nalder Living Trust

By: \_\_\_\_\_  
Dallan A. Nalder, Trustee

By: \_\_\_\_\_  
Cindy K. Nalder, Trustee

## ALTA COMMITMENT FOR TITLE INSURANCE

ISSUED BY  
STEWART TITLE GUARANTY COMPANY

### NOTICE

**IMPORTANT - READ CAREFULLY:** THIS COMMITMENT IS AN OFFER TO ISSUE ONE OR MORE TITLE INSURANCE POLICIES. ALL CLAIMS OR REMEDIES SOUGHT AGAINST THE COMPANY INVOLVING THE CONTENT OF THIS COMMITMENT OR THE POLICY MUST BE BASED SOLELY IN CONTRACT.

THIS COMMITMENT IS NOT AN ABSTRACT OF TITLE, REPORT OF THE CONDITION OF TITLE, LEGAL OPINION, OPINION OF TITLE, OR OTHER REPRESENTATION OF THE STATUS OF TITLE. THE PROCEDURES USED BY THE COMPANY TO DETERMINE INSURABILITY OF THE TITLE, INCLUDING ANY SEARCH AND EXAMINATION, ARE PROPRIETARY TO THE COMPANY, WERE PERFORMED SOLELY FOR THE BENEFIT OF THE COMPANY, AND CREATE NO EXTRACTIONAL LIABILITY TO ANY PERSON, INCLUDING A PROPOSED INSURED.

THE COMPANY'S OBLIGATION UNDER THIS COMMITMENT IS TO ISSUE A POLICY TO A PROPOSED INSURED IDENTIFIED IN SCHEDULE A IN ACCORDANCE WITH THE TERMS AND PROVISIONS OF THIS COMMITMENT. THE COMPANY HAS NO LIABILITY OR OBLIGATION INVOLVING THE CONTENT OF THIS COMMITMENT TO ANY OTHER PERSON.

### COMMITMENT TO ISSUE POLICY

Subject to the Notice; Schedule B, Part I - Requirements; Schedule B, Part II - Exceptions; and the Commitment Conditions, STEWART TITLE GUARANTY COMPANY, a Texas corporation (the "Company"), commits to issue the Policy according to the terms and provisions of this Commitment. This Commitment is effective as of the Commitment Date shown in Schedule A for each Policy described in Schedule A, only when the Company has entered in Schedule A both the specified dollar amount as the Proposed Policy Amount and the name of the Proposed Insured.

If all of the Schedule B, Part I - Requirements have not been met within six months after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.

Countersigned by:

GanStone  
Authorized Countersignature

Northern Title Company

Company Name

Malad City, ID 83252

City, State



Matt Morris

Matt Morris  
President and CEO

Denise Carraux

Denise Carraux  
Secretary

For purposes of this form the "Stewart Title" logo featured above is the represented logo for the underwriter, Stewart Title Guaranty Company.

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This page is only a part of a 2016 ALTA® Commitment for Title Insurance. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I - Requirements; and Schedule B, Part II - Exceptions; and a countersignature by the Company or its issuing agent that may be in electronic form.

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008-UN ALTA Commitment For Title Insurance 8-1-16

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AMERICAN  
LAND TITLE  
ASSOCIATION



## COMMITMENT CONDITIONS

### 1. DEFINITIONS

- (a) "Knowledge" or "Known": Actual or imputed knowledge, but not constructive notice imparted by the Public Records.
- (b) "Land": The land described in Schedule A and affixed improvements that by law constitute real property. The term "Land" does not include any property beyond the lines of the area described in Schedule A, nor any right, title, interest, estate, or easement in abutting streets, roads, avenues, alleys, lanes, ways, or waterways, but this does not modify or limit the extent that a right of access to and from the Land is to be insured by the Policy.
- (c) "Mortgage": A mortgage, deed of trust, or other security instrument, including one evidenced by electronic means authorized by law.
- (d) "Policy": Each contract of title insurance, in a form adopted by the American Land Title Association, issued or to be issued by the Company pursuant to this Commitment.
- (e) "Proposed Insured": Each person identified in Schedule A as the Proposed Insured of each Policy to be issued pursuant to this Commitment.
- (f) "Proposed Policy Amount": Each dollar amount specified in Schedule A as the Proposed Policy Amount of each Policy to be issued pursuant to this Commitment.
- (g) "Public Records": Records established under state statutes at the Commitment Date for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge.
- (h) "Title": The estate or interest described in Schedule A.

- 2. If all of the Schedule B, Part I - Requirements have not been met within the time period specified in the Commitment to Issue Policy, this Commitment terminates and the Company's liability and obligation end.
- 3. The Company's liability and obligation is limited by and this Commitment is not valid without:
  - (a) the Notice;
  - (b) the Commitment to Issue Policy;
  - (c) the Commitment Conditions;
  - (d) Schedule A;
  - (e) Schedule B, Part I - Requirements;
  - (f) Schedule B, Part II - Exceptions; and
  - (g) a countersignature by the Company or its issuing agent that may be in electronic form.

### 4. COMPANY'S RIGHT TO AMEND

The Company may amend this Commitment at any time. If the Company amends this Commitment to add a defect, lien, encumbrance, adverse claim, or other matter recorded in the Public Records prior to the Commitment Date, any liability of the Company is limited by Commitment Condition 5. The Company shall not be liable for any other amendment to this Commitment.

### 5. LIMITATIONS OF LIABILITY

- (a) The Company's liability under Commitment Condition 4 is limited to the Proposed Insured's actual expense incurred in the interval between the Company's delivery to the Proposed Insured of the Commitment and the delivery of the amended Commitment, resulting from the Proposed Insured's good faith reliance to:
  - (i) comply with the Schedule B, Part I - Requirements;
  - (ii) eliminate, with the Company's written consent, any Schedule B, Part II - Exceptions; or
  - (iii) acquire the Title or create the Mortgage covered by this Commitment.
- (b) The Company shall not be liable under Commitment Condition 5(a) if the Proposed Insured requested the amendment or had Knowledge of the matter and did not notify the Company about it in writing.
- (c) The Company will only have liability under Commitment Condition 4 if the Proposed Insured would not have incurred the expense had the Commitment included the added matter when the Commitment was first delivered to the Proposed Insured.

*This page is only a part of a 2016 ALTA® Commitment for Title Insurance. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I - Requirements; and Schedule B, Part II - Exceptions; and a countersignature by the Company or its issuing agent that may be in electronic form.*

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- (d) The Company's liability shall not exceed the lesser of the Proposed Insured's actual expense incurred in good faith and described in Commitment Conditions 5(a)(i) through 5(a)(iii) or the Proposed Policy Amount.
- (e) The Company shall not be liable for the content of the Transaction Identification Data, if any.
- (f) In no event shall the Company be obligated to issue the Policy referred to in this Commitment unless all of the Schedule B, Part I - Requirements have been met to the satisfaction of the Company.
- (g) In any event, the Company's liability is limited by the terms and provisions of the Policy.

**6. LIABILITY OF THE COMPANY MUST BE BASED ON THIS COMMITMENT**

- (a) Only a Proposed Insured identified in Schedule A, and no other person, may make a claim under this Commitment.
- (b) Any claim must be based in contract and must be restricted solely to the terms and provisions of this Commitment.
- (c) Until the Policy is issued, this Commitment, as last revised, is the exclusive and entire agreement between the parties with respect to the subject matter of this Commitment and supersedes all prior commitment negotiations, representations, and proposals of any kind, whether written or oral, express or implied, relating to the subject matter of this Commitment.
- (d) The deletion or modification of any Schedule B, Part II - Exception does not constitute an agreement or obligation to provide coverage beyond the terms and provisions of this Commitment or the Policy.
- (e) Any amendment or endorsement to this Commitment must be in writing and authenticated by a person authorized by the Company.
- (f) When the Policy is issued, all liability and obligation under this Commitment will end and the Company's only liability will be under the Policy.

**7. IF THIS COMMITMENT HAS BEEN ISSUED BY AN ISSUING AGENT**

The issuing agent is the Company's agent only for the limited purpose of issuing title insurance commitments and policies. The issuing agent is not the Company's agent for the purpose of providing closing or settlement services.

**8. PRO-FORMA POLICY**

The Company may provide, at the request of a Proposed Insured, a pro-forma policy illustrating the coverage that the Company may provide. A pro-forma policy neither reflects the status of Title at the time that the pro-forma policy is delivered to a Proposed Insured, nor is it a commitment to insure.

**9. ARBITRATION**

The Policy contains an arbitration clause. All arbitrable matters when the Proposed Policy Amount is \$2,000,000 or less shall be arbitrated at the option of either the Company or the Proposed Insured as the exclusive remedy of the parties. A Proposed Insured may review a copy of the arbitration rules at <http://www.alta.org/arbitration>.

## STEWART TITLE GUARANTY COMPANY

All notices required to be given the Company and any statement in writing required to be furnished the Company shall be addressed to it at P.O. Box 2029, Houston, Texas 77252-2029.

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Closing/Escrow/Recording inquiries to:  
Johanna Green  
20 North Main, Ste # 8  
Malad City, ID 83252  
(208) 766-7700  
jgreen@northerntitle.net  
Title inquiries to:  
Jan Stone  
(208) 852-5700  
jans@northerntitle.net

## SCHEDULE A

Order No. NTO-91897

1. Effective Date: February 27, 2019 5:00PM

2. Policy or policies to be issued:

A. 2006 ALTA Owner's

Standard Coverage

Proposed Insured: Lookout Land & Livestock, LLC

Amount: \$1,695,808.00

Premium: \$4,172.00

B. 2006 ALTA Loan

Coverage

Proposed Insured:

Amount:

Premium: \$0.00

C. Endorsements: \$0.00

3. The estate or interest in the land described in the Commitment and covered herein is:

FEE SIMPLE

4. Title to the estate or interest referred to herein is at the effective date hereof vested in:

Dallan A. Nalder and Cindy K. Nalder, Trustees or their successor, of The Dallan and Cindy Nalder Living Trust,  
dated April 16, 2013

5. The land referred to in this Commitment is in the State of ID, County of **Oneida** and is described as follows:

See Attached Exhibit "A"

PROPERTY ADDRESS: Oneida County, Idaho

## EXHIBIT "A"

Township 14 South, Range 32 East, of the Boise Meridian, Oneida County, Idaho

Section 10: The Southeast Quarter of the Southeast Quarter (RP0114101) (T-2755)

Section 11: The Southwest Quarter, and the West Half of the Southeast Quarter (RP0114200)

Section 14: The West Half of the West Half, and the Southeast Quarter of the Southwest Quarter (RP0114401) (T-5465)

Section 15: The Northeast Quarter of the Northeast Quarter, and the South Half of the North Half, and The South Half (RP0114503) (T-2755)

Section 21: The East Half of the Northwest Quarter, and the North Half of the Northeast Quarter (RP0114700)

Section 22: The North Half of the North Half (RP0114800)

Section 22: The Southeast Quarter, and the South Half of the Southwest Quarter (RP0115000)

Section 23: The North Half of the Northwest Quarter, and the Northwest Quarter of the Northeast Quarter (RP0115100)

Section 27: The Northeast Quarter, and The North Half of the Northwest Quarter, and the Southeast Quarter of the Northwest Quarter (RP0116400)

Excepting therefrom:

Begin at the Southeast corner of the Northwest Quarter of the Northeast Quarter of Section 15, thence running West 285 feet, thence South 54°47' East 262 feet, thence East 480 feet, thence South 67°25' East 157 feet, thence South 24°20' East 130 feet, thence South 52°20' East 100 feet, thence North 21°46' East 285 feet, thence North 0°50' East 712 feet, more or less, to the South right of way line of State Highway # 37, thence North 42°02' West along the South right of way line of said Highway 1180 feet, more or less, to the West line of the South Quarter of the Southeast Quarter of Section 10, thence South along the West line of the Southeast Quarter of the Southeast Quarter of Section 10 and the West line of the Northeast Quarter of the Northeast Quarter of Section 15, 1465 feet more or less to the point of beginning. (T-27254)

Excepting therefrom:

Beginning at the Northwest Corner of the Southeast Quarter of the Southeast Quarter of Section 10, thence running East 33 rods, thence South 65 rods, thence South 40°00' East 35 rods, thence South 30 rods, more or less, to the North right of way line of State Highway # 37, thence Northwesterly along said Highway right of way line 80 rods, more or less, to the West line of the Southeast Quarter of the Southeast Quarter, thence North 60 rods, more or less, to the point of beginning. (T-3862)

Excepting therefrom:

COMMENCING AT A POINT 800 FEET SOUTH FROM THE NW CORNER OF SECTION 14 AND THE NE CORNER OF SECTION 15, TOWNSHIP 14 SOUTH, RANGE 32 EAST, BOISE MERIDIAN; AND RUNNING THENCE EAST 220 FEET; THENCE SOUTH 520 FEET; THENCE WEST 220 FEET MORE OR LESS TO THE EAST LINE OF HIGHWAY 37 NORTHWESTERLY 673 FEET, MORE OR LESS TO A POINT WEST OF THE POINT OF BEGINNING; THENCE EAST 350 FEET MORE OR LESS TO THE POINT OF BEGINNING. (T-5458)

Excepting therefrom:

Deed conveying property to the State of Idaho for a highway recorded May 13, 1918 as instrument number 31567

Excepting therefrom:

Deed conveying property to the County of Oneida for a roadway recorded June 12, 1918 as instrument number 31690

## SCHEDULE B - SECTION 1

### REQUIREMENTS

All of the following Requirements must be met:

1. The proposed insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the land. The Company may then make additional Requirements or Exceptions.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered and recorded in the Public Records.

In addition to the foregoing, the following requirements must be complied with, to-wit:

1. Release of NOTICE OF INTEREST Instrument no. 143842
2. Deed conveying title to the purchasers, executed by: Dallan A. Nalder and Cindy K. Nalder, Trustees or their successor, of The Dallan and Cindy Nalder Living Trust, dated April 16, 2013.
3. We require copies of the Trust Agreement and any Amendments for Dallan A. Nalder and Cindy K. Nalder, Trustees or their successor, of The Dallan and Cindy Nalder Living Trust, dated April 16, 2013.
4. Authorization from the Managing Members of Lookout Land & Livestock, LLC to Purchase/Sell Subject Property.
5. Provide Title Company proof of Good Standing with the State in which Lookout Land & Livestock, LLC is registered with.

## SCHEDULE B - SECTION II

Order No. NTO-91897

Schedule B of the policy or policies to be issued will contain exceptions to the following matters unless the same are disposed of to the satisfaction of the Company.

THIS COMMITMENT DOES NOT REPUBLISH ANY COVENANT, CONDITION, RESTRICTION, OR LIMITATION CONTAINED IN ANY DOCUMENT REFERRED TO IN THIS COMMITMENT TO THE EXTENT THAT THE SPECIFIC COVENANT, CONDITION, RESTRICTION OR LIMITATION VIOLATES STATE OR FEDERAL LAW BASED ON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, GENDER IDENTITY, HANDICAP, FAMILIAL STATUS, OR NATIONAL ORIGIN.

The policy will not insure against loss or damage resulting from the terms and provisions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

A. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records, or attaching subsequent to the effective date hereof but prior to the date the proposed Insured acquires of record for value the estate or interest or mortgage thereon covered by this Commitment.

B. General Exceptions:

- (1) Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the public records.\*
- (2) Any facts, rights, interest, or claims which are not shown by the public records but which could be ascertained by an inspection of said land or by making inquiry of persons in possession thereof.\*
- (3) Easements, claims of easement or encumbrances which are not shown by the public records.\*
- (4) Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the title including discrepancies, conflicts in boundary lines, shortage in area, or any other facts that would be disclosed by an accurate and complete land survey of the land, and that are not shown in the public records.\*
- (5) (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b), or (c) are shown by the public records.\*
- (6) Any liens, or rights to a lien, for services, labor or material theretofore or hereafter furnished, imposed by law and not shown by public records.\*

\*Paragraphs 1, 2, 3, 4, 5, and 6 will not appear as printed exceptions on extended coverage policies, except as to such parts thereof which may be typed as a Special Exception in Schedule B-Section II.

(See Special exceptions beginning on the next page).

## SCHEDULE B – SECTION II

Order No. NTO-91897

### SPECIAL EXCEPTIONS:

1. Taxes for the year 2019 have been paid in the amount of \$17.80.  
Taxes for the year 2018 have been paid.  
Tax Serial No. RP0114101

Taxes for the year 2019 have been paid in the amount of \$220.18.  
Taxes for the year 2018 have been paid.  
Tax Serial No. RP0114200

Taxes for the year 2019 have been paid in the amount of \$821.30.  
Taxes for the year 2018 have been paid.  
Tax Serial No. RP0114401

Taxes for the year 2019 have been paid in the amount of \$544.36  
Taxes for the year 2018 have been paid.  
Tax Serial No. RP0114503

Taxes for the year 2019 have been paid in the amount of \$47.12.  
Taxes for the year 2018 have been paid.  
Tax Serial No. RP0114700

Taxes for the year 2019 have been paid in the amount of \$132.16.  
Taxes for the year 2018 have been paid.  
Tax Serial No. RP0114800

Taxes for the year 2019 have been paid in the amount of \$198.10.  
Taxes for the year 2018 have been paid.  
Tax Serial No. RP0115000

Taxes for the year 2019 have been paid in the amount of \$504.46.  
Taxes for the year 2018 have been paid.  
Tax Serial No. RP0115100

Taxes for the year 2019 have been paid in the amount of \$161.36.  
Taxes for the year 2018 have been paid.  
Tax Serial No. RP0116400

2. Said property may be included within the taxing assessment district of Oneida County and may be subject to the charges and assessments thereof. (Charges are current according to the information available from the county records.)
3. Right of way for any roads, ditches, fences, canals, or transmission lines now existing over, under or across said property.
4. Subject to all existing roads, streets, alleys, fences, ditches, reservoirs, utilities, canals, pipelines, power, telephone, sewer, gas, or water lines, and right of way and easements thereof.
5. All easements and right of ways through said parcel for roads, highways, and utilities.
6. Lack of access to and from the land to parcels describes as: Section 22: The Southeast Quarter, and the South Half of the Southwest Quarter (RP0115000) and Section 27: The Northeast Quarter, and The North Half of the Northwest Quarter, and the Southeast Quarter of the Northwest Quarter (RP0116400) Township 14 South, Range 32 East, of the Boise Meridian, Oneida County, Idaho
7. Access to parcel is presumed to be over and across adjoining parcels (not insured in this transaction). But the Company does not insure against any contrary state of fact.

(continued)

## SCHEDULE B – SECTION II

Order No. NTO-91897

### SPECIAL EXCEPTIONS:

8. Minerals of whatsoever kind, subsurface and surface substances, including but not limited to coal, lignite, oil, gas, uranium, clay, rock, sand and gravel in, on, under and that may be produced from the Land, together with all rights, privileges, and immunities relating thereto, whether or not appearing in the Public Records or listed in Schedule B. The Company makes no representation as to the present ownership of any such interests. There may be leases, grants, exceptions or reservations of interests that are not listed.
9. (a) Unpatented mining claims: (b) Reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b), or (c) or shown by the public records.
10. Riparian or water rights, claims, or title to water whether or not shown by the public records.
11. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate land survey of Land and not shown by the Public Records.
12. Patent recorded in Oneida County Recorder's office on August 9, 1907, under instrument number 8005.
13. Patent recorded in Oneida County Recorder's office on January 20, 1912, under instrument number 20274.
14. Patent recorded in Oneida County Recorder's office on June 9, 1915, under instrument number 26382.
15. Patent recorded in Oneida County Recorder's office on August 25, 1915, under instrument number 26641.
16. Patent recorded in Oneida County Recorder's office on April 28, 1916, under instrument number 27725.
17. Patent recorded in Oneida County Recorder's office on August 10, 1917, under instrument number 30227.
18. Deed for Highway recorded in Oneida County Recorder's office on May 13, 1918, under instrument number 31567.
19. Terms in Deed recorded in Oneida County Recorder's office on May 13, 1918, under instrument number 31690.
20. Patent recorded in Oneida County Recorder's office on March 2, 1922, under instrument number 37555.
21. Patent recorded in Oneida County Recorder's office on March 2, 1922, under instrument number 37556.
22. Patent recorded in Oneida County Recorder's office on August 22, 1934, under instrument number 51255.
23. Right of Way recorded in Oneida County Recorder's office on January 21, 1935, under instrument number 51797.
24. Utah Power & Light Easement recorded in Oneida County Recorder's office on February 6, 1947, under instrument number 68142.
25. Utah Power & Light Easement recorded in Oneida County Recorder's office on February 6, 1947, under instrument number 68154.
26. Terms and Reservations in Deed recorded in Oneida County Recorder's office on December 9, 1953, under instrument number 74311.
27. Utah Power & Light Easement recorded in Oneida County Recorder's office on August 30, 1977, under instrument number 96461.
28. Easement recorded in Oneida County Recorder's office on June 1, 1984, under instrument number 107968.
29. NOTICE OF INTEREST recorded in Oneida County Recorder's office on January 6, 2009, under instrument number 143842.

(continued)

## SCHEDULE B - PART II

Order No. NTO-91897

### SPECIAL EXCEPTIONS:

Note: The policy to be issued may contain an arbitration clause. When the Amount of Insurance is less than the certain dollar amount set forth in any applicable arbitration clause, all arbitrable matters shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties. If you desire to review the terms of the policy, including any arbitration clause that may be included, contact the office that issued this Commitment or Report to obtain a sample of the policy jacket for the policy that is to be issued in connection with your transaction.

\*\*\*\*

NOTE: Judgments, State and Federal Tax Liens were checked on the following names, and if any were found, are disclosed herein:

Lookout Land & Livestock, LLC  
Dallan A. Nalder and Cindy K. Nalder, Trustees or their successor, of The Dallan and Cindy Nalder Living Trust,  
dated April 16, 2013

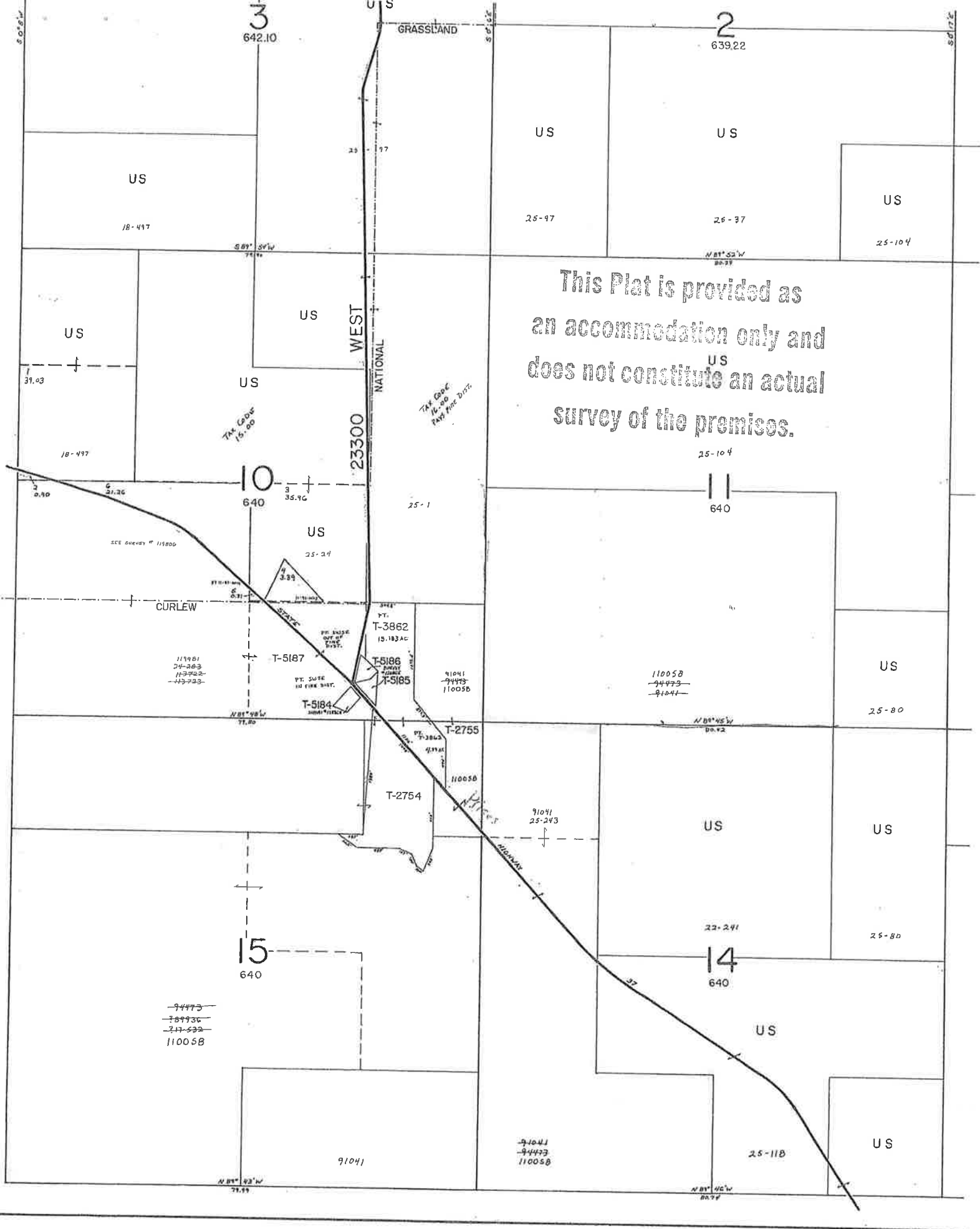
NOTE: In the event this transaction fails to close, a cancellation fee may be charged for services rendered in accordance with the rates that are on file with the Commissioner of Insurance of the State of Idaho.

  
Examiner

Chain of Title including all Vesting Deeds recorded in the past 24 months:

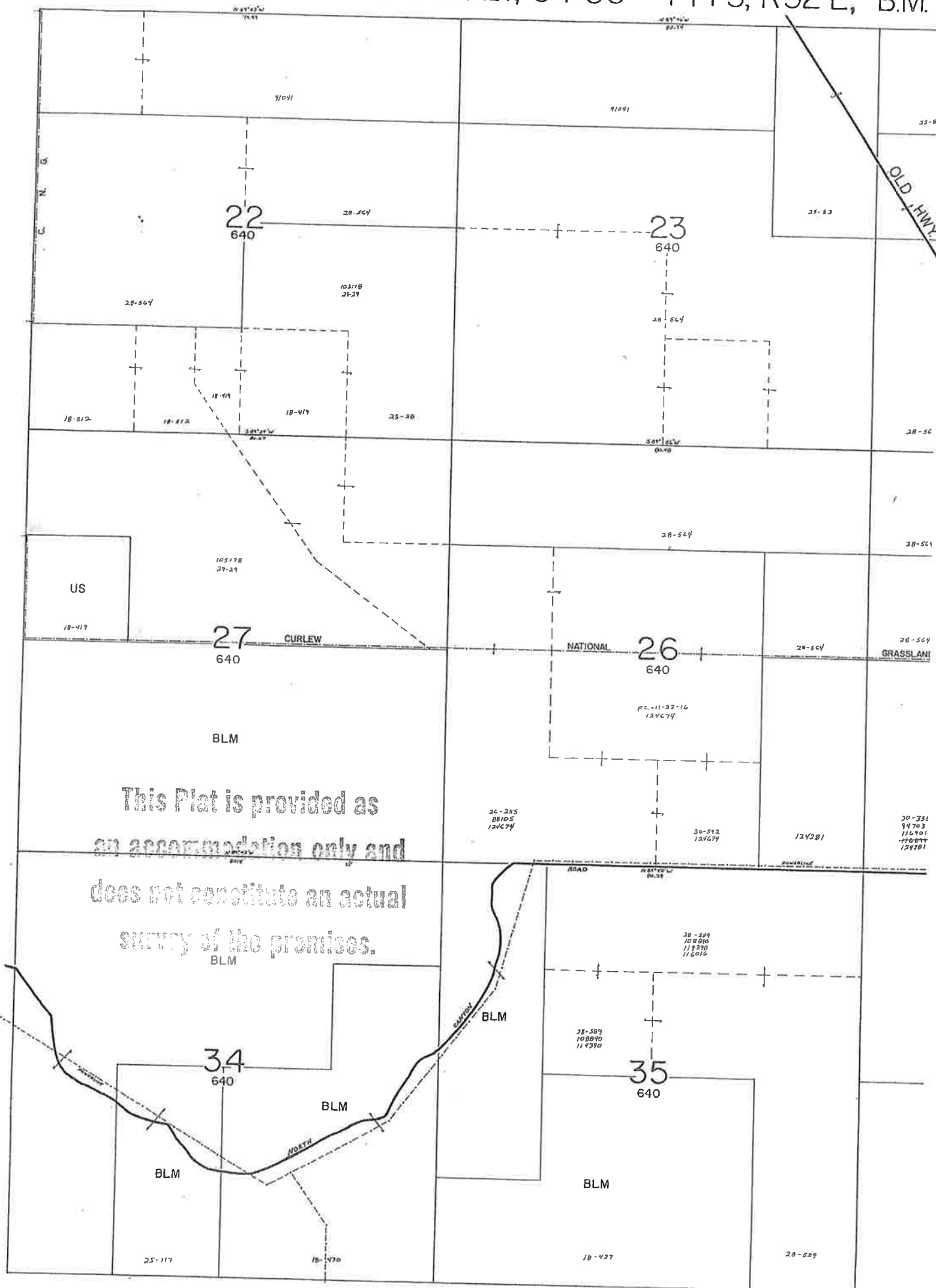
NONE





SECS. 22-27, 34-36

T 14 S, R 32 E, B.M.



32 E, B.M.

36-10-C

N 89° 48' W  
80.15

91041

BLM

BLM

21

640

BLM

This Plat is provided as  
an accommodation only and  
does not constitute an actual  
survey of the premises.

18-384

18-384

S 89° 48' W  
79.75

C.N.G.

US

18-512

US

18-512

BLM

28

640

## **Northern Title Company**

**January 1, 2017**

We recognize and respect the privacy expectations of today's consumers and the requirements of applicable federal and state privacy laws. We believe that making you aware of how we use your non-public personal information ("Personal Information"), and to whom it is disclosed, will form the basis for a relationship of trust between us and the public that we serve. This Privacy Statement provides that explanation. We reserve the right to change this Privacy Statement from time to time consistent with applicable privacy laws.

**In the course of our business, we may collect Personal Information about you from the following sources:**

- From applications or other forms we receive from you or your authorized representative;
- From your transactions with, or from the services being performed by, us, our affiliates, or others;
- From our internet web sites;
- From the public records maintained by governmental entities that we either obtain directly from those entities, or from out affiliates or others; and
- From consumer or other reporting agencies.

### **Our Policies Regarding the Protection of the Confidentiality and Security of Your Personal Information**

We maintain physical, electronic and procedural safeguards to protect your Personal Information from unauthorized access or intrusion. We limit access to the Personal Information only to those employees who need such access in connection with providing products or services to you or for other legitimate business purposes.

### **Our Policies and Practices Regarding the Sharing of Your Personal Information**

We may share your Personal Information with our affiliates, such as insurance companies, agents, and other real estate settlement service providers. We also may disclose your Personal Information:

- To agents, brokers or representatives to provide you with services you have requested;
- To third-party contractors or service providers who provide services or perform marketing or other functions on our behalf; and
- To others with whom we enter into joint marketing agreements for products or services that we believe you may find of interest.

In addition, we will disclose your Personal Information when you direct or give us permission, when we are required by law to do so, or when we suspect fraudulent or criminal activities. We also may disclose your Personal Information when otherwise permitted by applicable privacy laws such as, for example, when disclosure is needed to enforce our rights arising out of any agreement, transaction or relationship with you.

One of the important responsibilities of some of our affiliated companies is to record documents in the public domain. Such documents may contain your Personal Information.

### **Rights to Access Your Personal Information and Ability to Correct Errors or Request Changes or Deletion**

Certain states afford you the right to access your Personal Information and, under certain circumstances, to find out to whom your Personal Information has been disclosed. Also, certain states afford you the right to request correction, amendment or deletion of your Personal Information. We reserve the right, where permitted by law, to charge a reasonable fee to cover the costs incurred in responding to such requests.

All requests must be made in writing to the following address:

**Northern Title Company  
20 North Main, Ste # 8  
Malad City, ID 83252**

### **Multiple Products or Services**

If we provide you with more than one financial product or service, you may receive more than one privacy notice from us. We apologize for any inconvenience this may cause you.

## Privacy Policy Notice

### PURPOSE OF THIS NOTICE

Title V of the Gramm-Leach-Bliley Act (GLBA) generally prohibits any financial institution, directly or through its affiliates, from sharing nonpublic personal information about you with a nonaffiliated third party unless the institution provides you with a notice of its privacy policies and practices, such as the type of information that it collects about you and the categories of persons or entities to whom it may be disclosed. In compliance with the GLBA, we are providing you with this document, which notifies you of the privacy policies and practices of Northern Title Company of Wyoming, Stewart Title Guaranty Company, Stewart Title Insurance Company, Stewart Title Insurance Company of Oregon, National Land Title Insurance Company, Arkansas Title Insurance Company, Charter Land Title Insurance Company. .

We may collect nonpublic personal information about you from the following sources:

- Information we receive from you, such as on applications or other forms.
- Information about your transactions we secure from our files, or from our affiliates.
- Information we receive from a consumer reporting agency.
- Information that we receive from others involved in your transaction, such as the real estate agent or lender.

Unless it is specifically stated otherwise in an amended Privacy Policy Notice, no additional nonpublic personal information will be collected about you.

We may disclose any of the above information that we collect about our customers or former customers to our affiliates or to nonaffiliated third parties as permitted by law. †

We also may disclose this information about our customers or former customers to the following types of nonaffiliated companies that perform marketing services on our behalf or with whom we have joint marketing agreements:

- Financial service providers such as companies engaged in banking, consumer finance, securities and insurance.
- Non-financial companies such as envelope stuffers and other fulfillment service providers.

**WE DO NOT DISCLOSE ANY NONPUBLIC PERSONAL INFORMATION ABOUT YOU WITH ANYONE FOR ANY PURPOSE THAT IS NOT SPECIFICALLY PERMITTED BY LAW.**

We restrict access to nonpublic personal information about you to those employees who need to know that information in order to provide products or services to you. We maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.

## Northern Title Company of Idaho, Inc. - Oneida County



NORTHERN TITLE

20 North Main  
Suite #8  
Malad City, ID 83252  
(208)766-7700

File Number: NTO-91897  
Sales Price: \$1,695,808.00  
Close Date: 4/10/2019  
Disbursement Date:

## BUYER(S) CLOSING STATEMENT

Type: Purchase

Property: ONEIDA COUNTY, MALAD CITY, ID 83252 (ONEIDA)

Buyer(s): LOOKOUT LAND & LIVESTOCK, LLC, AN IDAHO LIMITED LIABILITY COMPANY  
23360 W Old Highway 37  
Holbrook, ID 83243


Seller(s): DALLAN A. NALDER AND CINDY K. NALDER, TRUSTEES OR THEIR SUCCESSOR,  
OF THE DALLAN AND CINDY NALDER LIVING TRUST, DATED APRIL 16, 2013  
1250 S 2100 W  
Holbrook, ID 83243


Description	Debit	Credit
<b>Deposits, Credits, Debits</b>		
Sale Price of Property	\$1,695,808.00	
Sale Price of Any Personal Property Included in Sale	\$544,217.00	
Seller Carry Contract		\$2,060,000.00
<b>Prorations</b>		
County Taxes 1/1/2019 to 4/10/2019 @ \$2,651.84/Year		\$719.27
<b>Title Charges</b>		
Title - Settlement or Closing fee to Northern Title Company of Idaho, Inc. - Oneida County	\$2,581.00	
Title - Document preparation to Northern Title Company of Idaho, Inc. - Oneida County	\$75.00	
Title - Recording/Handling Fee to Northern Title Company of Idaho, Inc. - Oneida County	\$25.00	
<b>Government Recording and Transfer Charges</b>		
Recording fees: Deed \$15.00	\$15.00	
Mortgage \$45.00	\$45.00	
<b>Totals</b>	\$2,242,766.00	\$2,060,719.27


Balance Due FROM Buyer: \$182,046.73

APPROVED AND ACCEPTED

BUYER(S)

  
Lookout Land & Livestock, LLC, an Idaho limited liability company  
Brayden Eliason, Member

  
Lookout Land & Livestock, LLC, an Idaho limited liability company  
Allison Eliason, Member

  
Lookout Land & Livestock, LLC, an Idaho limited liability company  
Nathan Eliason, Member

  
Lookout Land & Livestock, LLC, an Idaho limited liability company  
Carsey Eliason, Member

SETTLEMENT COORDINATOR

  
Lori Christiansen

## WARRANTY DEED

FOR VALUE RECEIVED, Dallan A. Nalder and Cindy K. Nalder, Trustees of the Dallan and Cindy Nalder Living Trust, hereinafter referred to as "Grantor", does hereby grant, bargain, sell and convey unto Lookout Land & Livestock, LLC, an Idaho limited liability company, hereinafter referred to as Grantee, whether one or more, whose current address is 23360 W. Old Highway 37, Holbrook, ID 83243, the following described premises, in Oneida County Idaho, to wit:

See attached Exhibit A

TO HAVE AND TO HOLD the said premises, with their appurtenances unto the said Grantee, and Grantee's heirs and assigns forever. And said Grantor does hereby covenant to and with the said Grantee, that Grantor is the owner in fee simple of said premises, that they are free from all encumbrances except: (a) those of record in the real property records of Bannock County, Idaho; (b) current taxes, ordinances and federal and state rights and reservations, including, without limitation, patents, oil, gas, and minerals; (c) conflicts and boundary lines, shortage in area, encroachments, or any other fact that a correct survey would disclose; (d) easements or claims of easement not shown by the public record; (e) use restrictions and building and zoning regulations and ordinances of any governmental unit. Subject to the foregoing exceptions, Grantor will warrant and defend the property against any and all lawful claims whatsoever.

DATED this \_\_\_\_ day of April, 2019.

The Dallan and Cindy Nalder Living Trust

By: Dallan A. Nalder  
Dallan A. Nalder, Trustee

By: Cindy K. Nalder  
Cindy K. Nalder, Trustee



State of: Idaho )  
County of: Oneida )ss:

On this 10<sup>th</sup> day of April, 2019, before me, a Notary Public in and for said State, personally appeared **Dallan A. Nalder and Cindy K. Nalder**, known to me to be the Trustee(s) of the **Dallan and Cindy Nalder Living Trust, dated April 16, 2013** and the persons whose names are subscribed to the within instrument and acknowledged to me that they executed the same as such Trustees.



Lori Christiansen

Notary Public:

Residing: Malad City

Expires: 11/22/2024

## Exhibit "A"

Township 14 South, Range 32 East, of the Boise Meridian, Oneida County, Idaho

Section 10: The Southeast Quarter of the Southeast Quarter (RP0114101) (T-2755)

Section 11: The Southwest Quarter, and the West Half of the Southeast Quarter (RP0114200)

Section 14: The West Half of the West Half, and the Southeast Quarter of the Southwest Quarter (RP0114401) (T-5465)

Section 15: The Northeast Quarter of the Northeast Quarter, and the South Half of the North Half, and The South Half (RP0114503) (T-2755)

Section 21: The East Half of the Northwest Quarter, and the North Half of the Northeast Quarter (RP0114700)

Section 22: The North Half of the North Half (RP0114800)

Section 22: The Southeast Quarter, and the South Half of the Southwest Quarter (RP0115000)

Section 23: The North Half of the Northwest Quarter, and the Northwest Quarter of the Northeast Quarter (RP0115100)

Section 27: The Northeast Quarter, and The North Half of the Northwest Quarter, and the Southeast Quarter of the Northwest Quarter (RP0116400)

Excepting therefrom:

Begin at the Southeast corner of the Northwest Quarter of the Northeast Quarter of Section 15, thence running West 285 feet, thence South 54°47' East 262 feet, thence East 480 feet, thence South 67°25' East 157 feet, thence South 24°20' East 130 feet, thence South 52°20' East 100 feet, thence North 21°46' East 285 feet, thence North 0°50' East 712 feet, more or less, to the South right of way line of State Highway # 37, thence North 42°02' West along the South right of way line of said Highway 1180 feet, more or less, to the West line of the South Quarter of the Southeast Quarter of Section 10, thence South along the West line of the Southeast Quarter of the Southeast Quarter of Section 10 and the West line of the Northeast Quarter of the Northeast Quarter of Section 15, 1465 feet more or less to the point of beginning. (T-27254)

Excepting therefrom:

Beginning at the Northwest Corner of the Southeast Quarter of the Southeast Quarter of Section 10, thence running East 33 rods, thence South 65 rods, thence South 40°00' East 35 rods, thence South 30 rods, more or less, to the North right of way line of State Highway # 37, thence Northwesterly along said Highway right of way line 80 rods, more or less, to the West line of the Southeast Quarter of the Southeast Quarter, thence North 60 rods, more or less, to the point of beginning. (T-3862)

Excepting therefrom:

COMMENCING AT A POINT 800 FEET SOUTH FROM THE NW CORNER OF SECTION 14 AND THE NE CORNER OF SECTION 15, TOWNSHIP 14 SOUTH, RANGE 32 EAST, BOISE MERIDIAN; AND RUNNING THENCE EAST 220 FEET; THENCE SOUTH 520 FEET; THENCE WEST 220 FEET MORE OR LESS TO THE EAST LINE OF HIGHWAY 37 NORTHWESTERLY 673 FEET, MORE OR LESS TO A POINT WEST OF THE POINT OF BEGINNING; THENCE EAST 350 FEET MORE OR LESS TO THE POINT OF BEGINNING. (T-5458)

Excepting therefrom:

Deed conveying property to the State of Idaho for a highway recorded May 13, 1918 as instrument number 31567

Excepting therefrom:

Deed conveying property to the County of Oneida for a roadway recorded June 12, 1918 as instrument number 31690

## BILL OF SALE

This Bill of Sale is made by:

The Dallan and Cindy Nalder Living Trust

hereinafter referred to as "Transferor",

and transfers the below-described property to:

Lookout Land & Livestock, LLC

hereinafter referred to as "Transferee".

Transferor, for valuable consideration does hereby grant, convey, transfer and deliver unto the Transferee all of the following described property:

See Exhibit B

Transferor covenants to Transferee and Transferee's heirs and assigns that Transferor owns the property, that the property is free from encumbrance, that Transferor has the authority to convey the same, and that Transferor will defend the title to said property against all lawful claims.

DATED this 10 day of April, 2019.

The Dallan and Cindy Nalder Living Trust

By: Dallan A. Nalder  
Dallan A. Nalder, Trustee

By: Cindy K. Nalder  
Cindy K. Nalder, Trustee

## EXHIBIT B

### Personal Property sold including:

Grazing Rights, including Lookout BLM

125 Angus Calving Cows, 25 Replacement  
Heifers & 4 Angus Bulls

### Buildings, well and irrigation equipment as follows:

150 horse power electric motor for irrigation well - Serial # 021086703.  
Model #5KE 4440TT6013A, Volt 480 AMP 178

### Equipment:

Valley pivot 9 tower  
Valley pivot 6 tower Model 8000 #2946 WISHNW 12941  
Valley Pivot 3 tower Model 7000 Serial #11322966  
Three Wade Rain wheel lines 1/4 mile each  
One mile of buried main line  
40' x 64' Cleary machine shed/calving barn  
Wooden loafing shed and working corrals  
Stock well 140' deep 1 ½ hp motor  
One mile stock water line and 5 troughs

Five (5) 3200 bushel Grain Bins with cement floors

## AFFIDAVIT AND INDEMNITY OF DEBTS AND LIENS

**ORDER NTO-91897**

**SUBJECT PROPERTY: Oneida County, Malad City, ID 83252**

This Affidavit and Indemnity is made and given by **Dallan A. Nalder and Cindy K. Nalder, Trustees or their successor, of The Dallan and Cindy Nalder Living Trust, dated April 16, 2013** ("Indemnitor") for the benefit of Northern Title Company ("NTC"). Indemnitor agrees that as to those transactions, present and future that are covered by this agreement, the obligations of the Indemnitor may hereunder continue at a time when Indemnitor no longer has any financial or ownership interest in the land herein referred to. Indemnitor, upon his/her oath, certifies and represents to NTC, the purchaser and/or lender in this transaction that to my knowledge there are:

1. There are no unpaid bills for laborers, suppliers or material men for labor or material furnished before Date of Policy. No labor, supplies or material for improvements or repairs to subject property has been furnished within the last 120 days. Indemnitor herein certifies that all such bills have been or will be promptly paid and that no mechanics' liens will result from non-payment. No payment of bills has been withheld as a result of a dispute with the vendor.
2. There are no parties in possession nor any parties having a right of possession of the Subject Property, under any tenancy, lease or other agreement, written or oral except as follows:
3. No Lease concerning the premises contains any right of first refusal or any option to purchase except as follows:
4. There have been no documents recorded in Public Records subsequent to the effective date of the title commitments issued with respect to any Subject Property which affect title to the particular Subject Property insured; and (1) there are no matters, including pending lawsuits, state or federal tax obligations, pending against Indemnitor that could give rise to a lien that would attach to any Subject Property between the effective date of said commitment and the recording of the instruments giving rise to the interest to be insured, and (2) the Indemnitors have not executed and will not execute any instrument that would adversely affect the title to any Subject Property or the lien of any mortgage to be insured pursuant to the Commitment.
5. That none of the restrictions, agreements, covenants, easements, declarations or other matters affecting title to the property have been violated or encroached on as of the date of this Certification and Indemnity.
6. The Seller, if the insured Transaction is a sale, is not a non resident alien, foreign corporation, foreign partnership, foreign trust, foreign state or other foreign entity (as defined in the Internal Revenue Code and Income Tax Regulation).

INDEMNITY: I AGREE TO PAY ON DEMAND TO NORTHERN TITLE COMPANY, THE PURCHASERS AND/OR LENDER IN THIS TRANSACTION, THEIR SUCCESSORS AND ASSIGNS, ALL AMOUNTS SECURED BY ANY AND ALL LIENS NOT SHOWN ABOVE, TOGETHER WITH ALL COSTS, LOSS AND ATTORNEY'S FEES THAT SAID PARTIES MAY INCUR IN CONNECTION WITH SUCH UNMENTIONED LIENS, PROVIDED SAID LIENS EITHER CURRENTLY APPLY TO SUCH PROPERTY, OR A PART THEREOF, OR ARE SUBSEQUENTLY ESTABLISHED AGAINST SAID PROPERTY AND ARE CREATED BY ME, KNOWN TO ME, OR HAVE AN INCEPTION DATE PRIOR TO THE CONSUMMATION OF THIS TRANSACTION.

I realize that the purchaser and/or lender in this transaction are relying on the representations contained herein in purchasing same or lending money thereon and that this is given as an inducement for Northern Title Company to issue its policy or policies of title insurance, and the undersigned acknowledges that reliance will be made thereon.

Dallan A. Nalder

Dallan A. Nalder, Trustee of The Dallan and Cindy Nalder Living Trust, dated April 16, 2013

Cindy K. Nalder

Cindy Nalder, Trustee of The Dallan and Cindy Nalder Living Trust, dated April 16, 2013

State of Idaho                     )  
County of Oneida               )ss.

On April 10, 2019, personally appeared before me **Dallan A. Nalder and Cindy K. Nalder**, known to me to be the **Trustees or their successor, of The Dallan and Cindy Nalder Living Trust, dated April 16, 2013**, and the person whose names are subscribed to the within instrument, and acknowledged to me that they executed the same as such Trustee.



Lori Christiansen

Notary Public  
Resides at: Malad City  
My Commission Expires on: 11/22/2024

# BUYERS/BORROWERS AFFIDAVIT AND INDEMNITY OF DEBTS AND LIENS

ORDER: NTO-91897

SUBJECT PROPERTY: Oneida County, Malad City, ID 83252

This Affidavit and Indemnity is made and given by **Lookout Land & Livestock, LLC, an Idaho limited liability company**, ("Indemnitor") for the benefit of Northern Title Company ("NTC") and its Underwriters. Indemnitor agrees that as to those transactions, present and future that are covered by this agreement, the obligations of the Indemnitor may hereunder continue at a time when Indemnitor no longer has any financial or ownership interest in the land herein referred to. Indemnitor, upon his/her oath, certifies and represents to NTC and its Underwriters, the purchaser and/or lender in this transaction that to my knowledge there are:

1. The undersigned has not incurred any unpaid bills for laborers, suppliers or material men for labor or material furnished before date of Closing. The undersigned has not contracted for labor, supplies or material for improvements or repairs to subject property. Indemnitor herein certifies that all such bills have been or will be promptly paid and that no mechanics' liens will result from non-payment. No payment of bills has been withheld as a result of a dispute with the vendor.
2. There are no parties in possession nor any parties having a right of possession of the Subject Property, under any tenancy, lease or other agreement, written or oral except as follows:
3. No Lease concerning the premises contains any right of first refusal or any option to purchase except as follows:
4. There have been no documents recorded in Public Records subsequent to the effective date of the title commitments issued with respect to any Subject Property which affect title to the particular Subject Property insured; and (1) there are no matters, including pending lawsuits, state or federal tax obligations, pending against Indemnitor that could give rise to a lien that would attach to any Subject Property between the effective date of said commitment and the recording of the instruments giving rise to the interest to be insured, and (2) the Indemnitors have not executed and will not execute any instrument that would adversely affect the title to any Subject Property or the lien of any mortgage to be insured pursuant to the Commitment.
5. That none of the restrictions, agreements, covenants, easements, declarations or other matters affecting title to the property have been violated or encroached on as of the date of this Certification and Indemnity.
6. The Buyer/Borrower, is not a non-resident alien, foreign corporation, foreign partnership, foreign trust, foreign state or other foreign entity (as defined in the Internal Revenue Code and Income Tax Regulation).

INDEMNITY: I AGREE TO PAY ON DEMAND TO NORTHERN TITLE COMPANY AND IT'S UNDERWRITERS, THE PURCHASERS AND/OR LENDER IN THIS TRANSACTION, THEIR SUCCESSORS AND ASSIGNS, ALL AMOUNTS SECURED BY ANY AND ALL LIENS NOT SHOWN ABOVE, TOGETHER WITH ALL COSTS, LOSS AND ATTORNEY'S FEES THAT SAID PARTIES MAY INCUR IN CONNECTION WITH SUCH UNMENTIONED LIENS, PROVIDED SAID LIENS EITHER CURRENTLY APPLY TO SUCH PROPERTY, OR A PART THEREOF, OR ARE SUBSEQUENTLY ESTABLISHED AGAINST SAID PROPERTY AND ARE CREATED BY ME, KNOWN TO ME, OR HAVE AN INCEPTION DATE PRIOR TO THE CONSUMMATION OF THIS TRANSACTION.

I realize that the purchaser and/or lender in this transaction are relying on the representations contained herein in purchasing same or lending money thereon and that this is given as an inducement for Northern Title Company and its Underwriters to issue its policy or policies of title insurance, and the undersigned acknowledges that reliance will be made thereon.

Lookout Land & Livestock, LLC, an Idaho limited liability company

  
\_\_\_\_\_  
Brayden Eliason, Member

  
\_\_\_\_\_  
Allison Eliason, Member

*Nathan Eliason*

Nathan Eliason, Member

*Carsey Eliason*

Carsey Eliason, Member

State of ID )  
County of Oneida )ss:

On April 10, 2019 personally appeared before me **Brayden Eliason** who, being by me duly sworn, did say that he is the Manager/Member of **Lookout Land & Livestock, LLC, an Idaho limited liability company** and that the said instrument was signed on behalf of said limited liability company by the authority of its Articles of Organization and Operating Agreement and the aforesaid individual acknowledged to me that said company executed the same.



*Lori Christiansen*

Notary Public  
Resides: Malad City  
Expires: 11/22/2024

State of ID )  
County of Oneida )ss:

On April 10, 2019 personally appeared before me **Allison Eliason** who, being by me duly sworn, did say that he is the Manager/Member of **Lookout Land & Livestock, LLC, an Idaho limited liability company** and that the said instrument was signed on behalf of said limited liability company by the authority of its Articles of Organization and Operating Agreement and the aforesaid individual acknowledged to me that said company executed the same.



*Lori Christiansen*

Notary Public  
Resides: Malad City  
Expires: 11/22/2024

State of ID )  
County of Oneida )ss:

On April 10, 2019 personally appeared before me **Nathan Eliason** who, being by me duly sworn, did say that he is the Manager/Member of **Lookout Land & Livestock, LLC, an Idaho limited liability company** and that the said instrument was signed on behalf of said limited liability company by the authority of its Articles of Organization and Operating Agreement and the aforesaid individual acknowledged to me that said company executed the same.



*Lori Christiansen*

Notary Public  
Resides: Malad City  
Expires: 11/22/2024



State of ID )  
County of Oneida )ss:

On April 10, 2019 personally appeared before me **Carsey Eliason** who, being by me duly sworn, did say that he is the Manager/Member of **Lookout Land & Livestock, LLC, an Idaho limited liability company** and that the said instrument was signed on behalf of said limited liability company by the authority of its Articles of Organization and Operating Agreement and the aforesaid individual acknowledged to me that said company executed the same.



Lori Christiansen  
Notary Public  
Resides: Malad City  
Expires: 11/22/2024



NORTHERN TITLE

## TAX PRORATION DISCLAIMER

**Buyer:** Lookout Land & Livestock, LLC, an Idaho limited liability company

**Seller:** Dallan A. Nalder and Cindy K. Nalder, Trustees or their successor, of The Dallan and Cindy Nalder Living Trust, dated April 16, 2013

**Property:** Oneida County, Malad City, ID 83252


The undersigned Buyer(s) and Seller(s) do hereby understand and agree that the proration for general property taxes was calculated by:


  X   UTILIZING THE PROPERTY TAX BILL FOR 2018.


  X   THE 2018 TAXES **HAVE** BEEN PAID.


  X   UNPAID 2019 TAXES HAVE BEEN PRORATED AND **A CREDIT HAS BEEN GIVEN TO THE BUYER.**  
BUYER WILL BE RESPONSIBLE FOR THE PAYMENT OF **ALL** THE 2019 TAXES WHEN DUE.

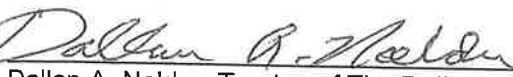
Accordingly, the Buyer(s) and Seller(s) do hereby hold Northern Title Company, harmless from any liability or damages caused by an inaccurate proration for general property taxes resulting from any variation or difference in the actual general property taxes assessed for the current year. Both Buyer(s) and Seller(s) agree to make the proper proration as may be required subsequent to closing

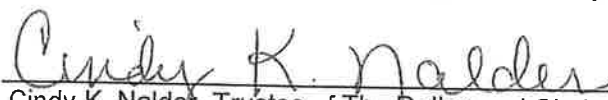
  
Lookout Land & Livestock, LLC, an Idaho limited liability company, Brayden Eliason, Member Date: 4-10-19

  
Lookout Land & Livestock, LLC, an Idaho limited liability company, Allison Eliason, Member Date: 4-10-19

  
Lookout Land & Livestock, LLC, an Idaho limited liability company, Nathan Eliason, Member Date: 4-10-19

  
Lookout Land & Livestock, LLC, an Idaho limited liability company, Carsey Eliason, Member Date: 4-10-19

  
Dallan A. Nalder, Trustee of The Dallan and Cindy Nalder Living Trust, dated April 16, 2013 Date: 4-10-19

  
Cindy K. Nalder, Trustee of The Dallan and Cindy Nalder Living Trust, dated April 16, 2013 Date: 4-10-19

## ESCROW GENERAL PROVISIONS

This agreement governs the duties and obligations between Northern Title Company (hereinafter "Escrow Agent") and the undersigned signatories, who are parties to the following transaction.

**Order No.: NTO-91897**

**Address: Oneida County, Malad City, ID 83252**

**Buyer(s): Lookout Land & Livestock, LLC, an Idaho limited liability company**

**Seller(s): Dallan A. Nalder and Cindy K. Nalder, Trustees or their successor, of The Dallan and Cindy Nalder Living Trust, dated April 16, 2013**

**The Parties understand and acknowledge:**

### **1. Escrow Agents Role**

Subject to the terms of this agreement, Escrow Agent agrees to act as an escrow agent in closing the transaction described above. Escrow Agent is not the agent of any single party. Rather, Escrow Agent agrees to prepare documents, secure the execution of documents, record documents, disburse funds, and otherwise close the transaction in the accordance with the joint directions of the parties. Escrow Agent has no other duties or obligations. In particular, Escrow Agent does not give and has no duty to give legal or other advice to the parties.

### **2. Parties' Role**

The parties authorize Escrow Agent to close the transaction, record documents, disburse funds, and otherwise act in accordance with the written Settlement Statement and any written or oral directions or agreements given to Escrow Agent by the parties or their representatives. The parties agree that Escrow Agent is entitled to act on the direction of the realtor, attorney or other person who has dealt with Escrow Agent on behalf of them in this transaction. If any party wishes to limit the authority of those who have dealt on their behalf with Escrow Agent, any such limitation must be contained in a writing that is delivered to Escrow Agents. *The parties agree that they are not looking to Escrow Agent for legal or other advice, and that they had an opportunity to obtain such advice from persons other than those affiliated with Escrow Agent.*

### **3. Closing Documents**

The parties have been given an opportunity to review all documents at closing and to seek independent advice or counsel concerning those documents, if desired. The parties agree that the only representations of Escrow Agent upon which they are entitled to rely or act are those that are in writing and executed by Escrow Agent and that the parties are not entitled to act or rely on conflicting oral or written terms or directions given to Escrow Agent prior to closing. The parties' execution and delivery of documents at closing shall, as between Escrow Agent and the parties, constitute the parties' agreements and directions to Escrow Agent whether or not Escrow Agent is a party to the documents. The terms of this paragraph shall not affect the parties' rights between themselves.

#### **4. Deposit of Funds, Recording & Disbursements**

The undersigned **BUYER** and **SELLER** hereby approve the foregoing statement and authorize **NORTHERN TITLE COMPANY** to complete the transaction in accordance herewith. The instruments may be delivered or recorded and funds disbursed. Escrow Agent shall place all funds received in escrow into a federally insured depository account specifically designated as a trust account. Escrow Agent may maintain a general trust account and individual accounts for specific escrows, subject to any specific terms and conditions of any written agreement between Buyer, Seller, and Escrow Agent. Absent specific written direction from both Seller and Buyer, Escrow Agent shall, as agent for Buyer and Seller, determine the identity of the depository institution. Escrow Agent shall not be responsible for any loss of funds occurring as a result of failure of the institution in which funds have been deposited, so long as Escrow Agent complies with the foregoing provisions relating to the type of depository institutions and accounts to be used. Earnings on funds held in Escrow Agent's escrow trust account shall be owned by and periodically disbursed to Escrow Agent as additional consideration for services actually performed by Escrow Agent. Funds may be paid from trust accounts only in accordance with the terms and conditions of Buyer's and Seller's instructions to Escrow Agent. In the event that Escrow Agent initiates or is joined as a party to any litigation relating to this escrow, Buyer and Seller jointly and severally agree to pay all costs, expenses and attorney's fees incurred by Escrow Agent in such litigation. Escrow Agent shall be entitled, at its option, to be paid such costs, expenses and the attorney's fees from the funds deposited by the party(ies) with Escrow Agent.

#### **5. Disclosure of Possible Benefits to Escrow Agent**

As a result of Escrow Agent maintaining its general escrow accounts with the depositories, Escrow Agent may receive certain financial benefits such as an array of bank services, accommodations, loans or other business transactions from depositories ("collateral benefits"). All collateral benefits shall accrue to the sole benefit of Escrow Agent and Escrow Agent shall have obligation to account to the parties to this escrow for the value of any such collateral benefits.

#### **6. Miscellaneous Fees**

The Settlement Statement may prescribe that certain release or reconveyance fees are payable to Escrow Agent. These fees are payable to Escrow Agent to compensate it for facilitating and arranging for the reconveyance or release of the encumbrance in question and are payable in the amounts indicated irrespective of whether additional reconveyance fees or charges may have been paid or are payable to any other party and irrespective of any limitation on reconveyance or release fees that may be prescribed. Escrow Agent may incur certain additional costs on behalf of the parties for services performed by third party providers. The fees charged by Escrow Agent for such services may include a mark up over the direct cost of such services to reflect the averaging of direct, administrative and overhead charges of Escrow Agent for such services.

#### **7. Prorations & Adjustments**

The term "close of escrow" means the date on which documents are recorded. All prorations and/or adjustments shall be made as of the close of escrow based on a 30-day month, unless otherwise instructed in writing.

#### **8. Contingency Periods**

Escrow Agent is not responsible for monitoring contingency time periods between the parties. The parties shall execute such documents as may be requested by Escrow Agent to confirm the status of any such periods.

#### 9. Reports

As an accommodation, Escrow Agent may agree to transmit orders for inspection, termite, disclosure and other reports if requested, in writing or orally, by the parties or their agents. Escrow Agent shall deliver copies of any such reports as directed. Escrow Agent is not responsible for reviewing such reports or advising the parties of the content of same.

#### 10. Information from Affiliated Companies

Escrow Agent may provide the parties' information to and from its affiliates in connection with the offering of products and services from these affiliates.

#### 11. Commitment for Title Insurance; Recordation of Documents

The undersigned Buyer hereby acknowledges receipt of a copy of, and an opportunity to review, Commitment for Title Insurance referenced as Order No. NTO-91897 (the "Commitment") obtained through Escrow Agent in the contemplation of the above transaction, and authorizes the title insurer to issue the policy of title insurance contemplated thereby, which policy shall contain the following numbered exceptions: 1-29; from the coverage as shown on the Commitment in addition to any new encumbrances created in connection with this transaction. The undersigned Buyer and Seller affirm that the legal description appearing in the commitment is satisfactory, and authorize Escrow Agent to record documents delivered through escrow which contain said legal description(s) necessary or proper for the issuance of the requested title insurance policy(ies).

Initials: Buyer: BE AE NE Seller: C.N. DON

#### 12. Personal Property Taxes

No examination, UCC search, insurance as to personal property and/or the payment of personal property taxes is required unless otherwise instructed in writing.

#### 13. Real Property Taxes

The undersigned Buyer and Seller do hereby understand and agree that the proration for general property taxes as provided in the above referenced closing statements, was calculated by utilizing the general property taxes assessed for the **current or most recent tax year**. Accordingly, the Buyer(s) and Seller(s) do hereby hold Escrow Agent free and harmless from any liability or damages caused by an inaccurate proration for general property taxes assessed for the current year. Upon a determination of the assessed property taxes due for the current year, Buyer(s) and Seller(s) agree to make the proper proration adjustment as may be required subsequent to closing.

#### 14. Survey

The undersigned buyers and sellers hereby acknowledge that they have (chosen to/ chosen not to) have a survey completed on subject property. If not, the undersigned buyers and sellers affirm that the legal description on the closing documents of even date herewith is satisfactory, and the undersigned herein agree to hold **NORTHERN TITLE COMPANY** and the undersigned Real Estate Company harmless as to any dispute resulting from not having a survey done at the time of the transaction.

### **15. Utilities and Water Rights**

Escrow Agent shall **NOT** be responsible for the transfer of utilities. The parties understand it is their responsibility to have all utilities read and transferred as of the date of possession.

Escrow Agent shall **NOT** be responsible for the transfer of water rights or shares. The parties understand it is their responsibility to transfer water rights or shares outside of closing. Northern Title Company has no knowledge of the fees and/or dues associated with the water rights. If you want any further information you need to contact the secretary of the water company. **The parties hold harmless Northern Title Company from any shares being transferred incorrectly.**

BE      AG      Dan      C.N      NE  
Initials      Initials      Initials      Initials      Initials

Water rights or shares listed below are for informational purposes only for the parties:

Company: \_\_\_\_\_

Number of Shares: \_\_\_\_\_

Water Right/Permit #: \_\_\_\_\_

### **16. Cancellation of Escrow**

Any party desiring to cancel this escrow shall deliver written notice of cancellation to Escrow Agent. Within a reasonable time after receipt of such notice, Escrow Agent shall send by standard mail to the address on the escrow instructions, one copy of said notice to the other party(ies). Unless written objection to cancellation is delivered to Escrow Agent by a party within 10 days after date of mailing, Escrow Agent is authorized, at its option, to comply with the notice and terminate the escrow. If a written objection is received by Escrow Agent, Escrow Agent is authorized, at its option, to hold all funds and documents in escrow (subject to the funds held fee) and to take no other action until otherwise directed by either the parties' mutual written instructions or a final order of court of competent jurisdiction. If no action is taken on this escrow within 6 months after the closing date specified in the escrow instructions, Escrow Agent's obligations shall, at its option, terminate. Upon termination of this escrow, the parties shall pay all fees, charges and reimbursements due to Escrow Agent and all documents and remaining funds held in escrow shall be returned to the parties depositing same.

### **17. Conflicting Instructions & Disputes**

If Escrow Agent becomes aware of any conflicting demands or claims concerning this escrow, Escrow Agent shall have the right to discontinue all further acts on Escrow Agent's part until the conflict is resolved to Escrow Agent's satisfaction. Escrow Agent has the right at its option to file and action in interpleader requiring the parties to litigate their claims/rights. If such an action is filed, the parties jointly and severally agree (a) to pay Escrow Agent's reasonable attorney's fees, and (b) that Escrow Agent is fully released and discharged from all further obligations under the escrow. If an action is brought involving this escrow and/or Escrow Agent, the parties agree to indemnify and hold the Escrow Agent harmless against liabilities, damages and costs incurred by Escrow Agent (including reasonable attorney's fees and costs) except to the extent that such liabilities, damages and costs were caused by the gross negligence or willful misconduct of Escrow Agent.

### **18. Usury**

Escrow Agent is not to be concerned with usury as to any loans or encumbrances in this escrow and is hereby released of any responsibility and/or liability therefore.

### **19. Insurance Policies**

In all matters relating to insurance, Escrow Agent may assume that each policy is in force and that the necessary premium has been paid. Escrow Agent is not responsible for obtaining fire, hazard or liability insurance, unless Escrow Agent has received specific written instructions to obtain such insurance prior to close of escrow from the parties or their respective lenders.

### **20. Compliance**

The undersigned hereby further agree, to cooperate and make adjustments for clerical errors, in documentation and or funding, which may be deemed necessary for the escrow agent to comply with instructions given by all parties to this transaction and/or to comply with the intent of the parties involved in this transaction.

### **21. Copies of Documents; Authorization to Release**

Escrow Agent is authorized to rely upon copies of documents, which include facsimile, electronic, NCR, or photocopies as if they were an originally executed document. If requested by Escrow Agent, the originals of such documents shall be delivered to Escrow Agent. Escrow Agent may withhold documents and/or funds due to the party until such originals are delivered. ***Documents to be recorded MUST contain original signatures.*** Escrow Agent may furnish copies of any and all documents to the lender(s), real estate broker(s), attorney(s) and/or accountant(s) involved in this transaction upon their request. I hereby acknowledge receipt of all closing documents associated with the transaction.

BE AG DQH CN. NS  
Initials Initials Initials Initials

I authorize Northern Title Company, Inc. to invite me(us) to like their Facebook page: \_\_\_\_\_

### **22. Tax Reporting, Withholding & Disclosure**

The parties are advised to seek independent advice concerning the tax consequences of this transaction, including but not limited to, their withholding, reporting, and disclosure obligations. Escrow Agent does not provide tax or legal advice and the parties agree to hold Escrow Agent harmless from any loss or damage that the parties may incur as a result of their failure to comply with federal and/or state tax laws. ***WITHHOLDING OBLIGATIONS ARE THE EXCLUSIVE OBLIGATIONS OF THE PARTIES. ESCROW AGENT IS NOT RESPONSIBLE TO PERFORM THESE OBLIGATIONS UNLESS ESCROW AGENT AGREES IN WRITING.***

#### **A. Taxpayer Identification Number Reporting**

Federal law requires Escrow Agent to report Seller's social security number and/or tax identification number, forwarding address, and the gross sales price to the Internal Revenue Service ("IRS"). Escrow cannot be closed nor any documents recorded until the information is provided and Seller certifies its accuracy to Escrow Holder.

#### **B. Federal Withholding & Reporting**

Certain federal reporting and withholding requirements exist for real estate transactions where the seller (transferor) is a non-resident alien, a non-domestic corporation or partnership controlled by non-residents or non-resident corporations or partnerships.

### C. Taxpayer Identification Disclosure

Parties to a residential real estate transaction involving seller-provided financing are required to furnish, disclose, and include taxpayer identification numbers in their tax returns. Escrow Agent is not required to transmit the taxpayer I.D. numbers to the IRS of the parties. Escrow Agent is authorized to release any party's taxpayer I.D. numbers to any other party upon receipt of a written request. The parties waive all rights of confidentiality regarding their taxpayer I.D. numbers and agree to hold Escrow Agent harmless against any fees, costs, or judgments incurred and/or awarded because of the release of taxpayer I.D. numbers.

#### 23. Privacy Policy

The undersigned Buyer and Seller hereby acknowledge receipt of a copy of the Privacy Policy of Northern Title Company and Escrow Agent.

#### 24. Legal Counsel

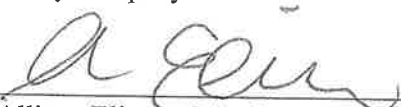
The undersigned acknowledge that they have the right to seek legal counsel and tax advice in connection with this transaction. I/we the undersigned real estate salesperson/broker have reviewed the foregoing statement and certify that the above mentioned statement is accurate accounting of the transaction(s) between buyer and seller herein.

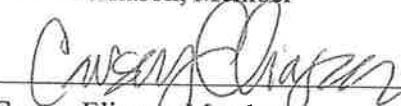
*I/We, the undersigned Real Estate Agents/Brokers have reviewed this statement and all other related closing documents including the HUD-1 Settlement Statement and certify that the documents are an accurate accounting of the transaction reflecting the agreements, by both Buyer and Seller, as stated in the Real Estate Purchase Contract.*

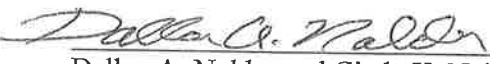
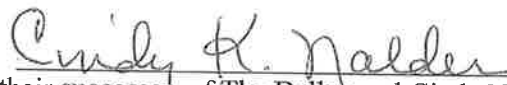
Lookout Land & Livestock, LLC, an Idaho limited liability company

  
Brayden Eliason, Member

  
Nathan Eliason, Member


  
Allison Eliason, Member

  
Carsey Eliason, Member

  
  
Dallan A. Nalder and Cindy K. Nalder, Trustees or their successor, of The Dallan and Cindy Nalder Living Trust, dated April 16, 2013

NORTHERN TITLE COMPANY

BY:

  
Lori Christiansen  
Escrow Agent



## Terms Of Privately Held Loan

Re: File Number: NTO-91897  
Property: Oneida County, Malad City, ID 83252

The purpose of this document is to provide to the Closing Agent the terms of the privately held loan negotiated by the undersigned borrower and lender for Closing Agent's use in the preparation of the Private Financing Documents as that term is defined in the Instructions For Preparation of Loan Documents – Private Financing to which this document is attached and made a part thereof.

**Principal Amount:** \$2,060,000.00

**Interest Rate:** 3.25% until December 1, 2022 then 4.4% until loan payoff

**Interest Start Date:** ☒ April 10, 2019

**Payment Amount:** \$80,000.00 then \$125,000.00 on December 1, 2023 – December 1, 2034

**Payment:** ☐ Includes Interest  
☐ Interest Only  
☒ Principal plus interest

**Payment Frequency:** ☐ Monthly  
☐ Quarterly  
☐ Semi-Annually  
☒ Annually  
☐ Other: \_\_\_\_\_

**First Payment Date:** ☒ December 1, 2019

**Interest:** ☐ is ☒ is not to be prorated at closing

**Maturity Date:** ☒ December 1, 2034

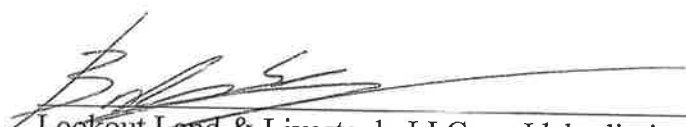
**Note will contain the following:**


**Late Charge:** ☒ Yes ☐ No  
If Yes: Late Charge: \$ \_\_\_\_\_ after \_\_\_\_\_ days; Or 5% of payment after 10 days.

**Prepayment Penalty:** ☐ Yes ☒ No  
If Yes: Amount of Prepayment Penalty: \$ \_\_\_\_\_

**Due on Sale Clause:** ☒ Yes ☐ No

**Barrower:**

  
Lookout Land & Livestock, LLC, an Idaho limited liability company  
Brayden Eliason, Member

  
Lookout Land & Livestock, LLC, an Idaho limited liability company  
Allison Eliason, Member



Lookout Land & Livestock, LLC, an Idaho limited liability company  
Nathan Eliason, Member

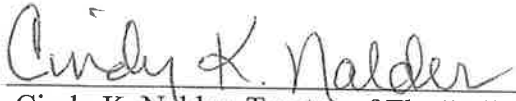


Lookout Land & Livestock, LLC, an Idaho limited liability company  
Carsey Eliason, Member

**Lender:**



Dallan A. Nalder, Trustee of The Dallan and Cindy Nalder Living Trust, dated April 16, 2013



Cindy K. Nalder, Trustee of The Dallan and Cindy Nalder Living Trust, dated April 16, 2013

# **Instructions For The Preparation Of Loan Documents – Private Financing**

Date: April 10, 2019

Re: Property Address: Oneida County, Malad City, ID 83252

File Number: NTO-91897

We the undersigned borrower and lender have negotiated a loan to be secured by the above referenced property and herein instruct Northern Title Company (hereinafter "Closing Agent") to prepare, or cause to be prepared, the Promissory Note and Deed of Trust (hereinafter the "Private Financing Documents") using the terms and information provided in writing by the undersigned. If Private Financing Documents are prepared by Closing Agent, Closing Agent will use one of its Company's standardized promissory note forms and a mortgage or deed of trust form, completing the fill-in fields with the specific terms of this transaction.

## **Borrower acknowledgement, release and hold harmless**

The undersigned borrower(s) acknowledge(s):

1. Having negotiated the terms of the Private Financing Documents without any involvement of the Closing Agent;
2. Taking full responsibility for the contents of the Private Financing Documents
3. Having had the opportunity to review and approve the contents of the Private Financing Documents prior to their execution; and
4. Having been advised to seek legal counsel if they have any questions regarding the Private Financing Documents.

The undersigned borrower(s) further agree(s) to release, indemnify and hold Closing Agent harmless from any liability concerning the negotiation or preparation of the Private Financing Documents.

## **Lender acknowledgement, release and hold harmless**

The undersigned lender(s) acknowledge(s):

1. Having negotiated the terms of the Private Financing Documents without any involvement of the Closing Agent;
2. Taking full responsibility for the contents of the Private Financing Documents;
3. Having had the opportunity to review and approve the contents of the Private Financing Documents prior to their execution;
4. That providing financing may create legal obligations on the lender under state and federal consumer protection laws or regulations, including, among other matters, the Truth in Lending Act (TILA) and any state law enacted pursuant to the SAFE Act. These laws may require, among other things, licensure as a mortgage loan originator, borrower disclosure requirements, the evaluation of the borrower's ability to repay and limitations on the structure of the financing charges, including interest and the term of the financing. Compliance with these laws and regulations is the obligation of the lender(s);
5. That failure to comply with these laws may result in, among other things, damages, attorney's fees, court costs, fines, penalties, difficulty enforcing the Deed of Trust or collecting on the note secured thereby;

6. That any loss related to a violation of consumer protection laws, including, without limitation, TILA and any state law enacted pursuant to the SAFE Act is excluded from the coverage of the title insurance policy issued or to be issued;
7. That Closing Agent is not an expert in these laws, does not prepare TILA disclosures, give advice about whether they should be given, does not take consumer credit applications or offer or negotiate credit terms, but performs purely clerical tasks on behalf of borrower and lender by preparing the Private Financing Documents; and
8. That lender(s) is/are hereby advised to seek the advice of legal counsel to resolve any questions regarding the Private Financing Documents or requirements of the state and federal consumer protection laws.

The undersigned lender(s) further agree to release, indemnify and hold Closing Agent harmless from any liability concerning the negotiation or preparation of the Private Financing Documents and any loss or damage lender(s) may suffer arising from a violation of a state or federal consumer protection law.

#### **Internal Revenue Code Compliance**

Internal Revenue code Section 6109(h) imposes requirements for furnishing, disclosing and including Taxpayer Identification Numbers in tax returns on the parties to a residential real estate transaction involving Seller-provided financing. The parties understand that the disclosure reporting requirements are exclusive obligations between the parties to this transaction and that Closing Agent is not obligated to transmit the Taxpayer Identification Numbers to the Internal Revenue Service or to the parties. Closing Agent is not rendering an opinion concerning the effect of this law on this transaction and the parties are not acting on any statements made or omitted by Closing Agent or any of its employees.

To facilitate compliance with this law, the parties to this transaction herein provide the following Taxpayer Identification Numbers and herein acknowledge receipt of the same. The parties hereto waive their rights of confidentiality regarding the release of their respective Taxpayer Identification Numbers to each other and agree to hold Closing Agent harmless from any loss or damage the parties may suffer in connection with release of their respective Taxpayer Identification Numbers to the other party.

#### **Borrower(s)**

  
Lookout Land & Livestock, LLC, an Idaho limited liability company, Brayden Eliason, Member

SSN: 518-37-8726

  
Lookout Land & Livestock, LLC, an Idaho limited liability company, Allison Eliason, Member

SSN: 516-23-4986

  
Lookout Land & Livestock, LLC, an Idaho limited liability company, Nathan Eliason, Member

SSN: 519-41-8329

  
Lookout Land & Livestock, LLC, an Idaho limited liability company, Carsey Eliason, Member

SSN: 519-45-1347

**Lender(s)**

Dallan A. Nalder

Dallan A. Nalder and Cindy K. Nalder, Trustees or their successor, of The Dallan and Cindy Nalder Living Trust, dated April 16, 2013

SSN: 518-54-6564

Cindy K. Nalder

SSN: 546-88-4110

**Notice Regarding**  
**All Inclusive "Due on Sale"**

NTO-91897

Seller: Dallan A. Nalder and Cindy K. Nalder, Trustees or their successor, of The Dallan and Cindy Nalder Living Trust, dated April 16, 2013

Buyer: Lookout Land & Livestock, LLC, an Idaho limited liability company

The undersigned acknowledge that the Lender of the underlying Note or Notes may have the option to call the Note or Notes due and payable immediately if all or any part of the property or any interest in it is sold without Lender's prior written consent.

If the Undersigned choose to not have the Lender's written consent they will hold Northern Title Company harmless in the event the Lender exercises this option.

The undersigned also certify that they have not been coerced into signing any of the closing documents involved with the purchase of property on an All-Inclusive Trust Deed and Note.

In the event that the amount of the underlying note exceeds the amount of the All-Inclusive Note, the seller in this transaction may be required to advance additional funds at the time the buyer pays off the note in order to payoff the sellers obligation to the underlying mortgage holder. If this is the case, Northern Title Company cannot guarantee the payoff of the underlying note with the funds available from the payoff of the note between the buyer and the seller herein.



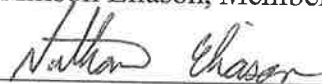
Dallan A. Nalder and Cindy K. Nalder, Trustees or their successor, of The Dallan and Cindy Nalder Living Trust, dated April 16, 2013



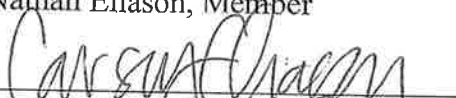
Lookout Land & Livestock, LLC, an Idaho limited liability company  
Brayden Eliason, Member



Lookout Land & Livestock, LLC, an Idaho limited liability company  
Allison Eliason, Member



Lookout Land & Livestock, LLC, an Idaho limited liability company  
Nathan Eliason, Member



Lookout Land & Livestock, LLC, an Idaho limited liability company  
Carsey Eliason, Member

PROMISSORY NOTE SECURED BY MORTGAGE AND SECURITY  
AGREEMENT

\$ 2,060,000

April 10, 2019

FOR VALUE RECEIVED, the undersigned, hereinafter referred to as "Maker", whether one or more, promises to pay to the order of Dallan A. Nalder and Cindy Nalder, co-trustees or their successor trustee of the Dallan and Cindy Nalder Living Trust ("Payee"), at 1250 S. 2100 W., Holbrook, ID 83243 or at such other place as the holder may designate in writing, the principal sum of Two Million Sixty Thousand Dollars (\$ 2,060,000) together with interest thereon at the rate of 3.25 % simple interest per annum from Closing until December 1, 2022 at which time the interest rate shall increase to 4.5%, simple interest per annum, payable as follows:

Maker shall make payments for the first four (4) years in the amount of Eighty Thousand Dollars (\$80,000) per year with the first payment of \$80,000 being due on December 1, 2019 and then on the first day of December, 2020, 2021 and 2022 and thereafter payments of One Hundred Twenty-Five Thousand Dollars (\$125,000) per year with the first payment due December 1, 2023 and on each December 1 thereafter until December 1, 2034 when the entire balance of unpaid principal and accrued but unpaid interest shall be due in full

Any payment not made on or within ten (10) calendar days of the due date shall incur a late payment charge of five per cent (5%) of the past due amount.

All payments shall be first applied to stated interest and then to principal.

Maker may prepay up to One Hundred Thousand Dollars (\$100,000) of principal in any one calendar year without Payee's permission; any further prepayment will require the written consent of Payee.

Payments of both principal and interest are to be made in lawful money of the United States of America.

All past-due installments of principal and/or interest not paid by the due date of within the grace period, if any, after the due date, shall bear interest from the due date until payment at the rate of ten per cent (10%) simple interest per annum.

All payments made under this note, whether on account of the principal sum or interest, shall be made without set off or counterclaim against the holder or payee.

This note is secured by a mortgage and security agreement of even date herewith and is to be construed and enforced according to the laws of the State of Idaho. Upon the Maker's failure to pay any sum required to be paid by the terms of this note or the securing mortgage or security agreement, promptly when they severally become due, or upon breach of any stipulation, agreement or covenant of this note or of the mortgage, or in the event of Maker's default, the entire sum of principal and interest remaining unpaid shall, at the option of the holder hereof, become immediately due and payable. Failure to exercise said option shall not constitute a waiver of the right to exercise the same at any subsequent time.

If action is necessary to collect this note or any portion thereof, Maker agrees to pay, in addition to the costs and disbursements as are allowed by law, the holder's attorney fees incurred in such action, whether or not suit is instituted. The makers and endorsers hereof severally waive presentment for payment, protest, notice of protest and of non-payment of this note.

Lookout Land & Livestock, LLC

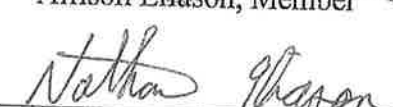
By:

  
Brayden Eliason, Member

By:

  
Allison Eliason, Member

By:

  
Nathan Eliason, Member



By: Carsey Eliason  
Carsey Eliason, Member

Kenneth Eliason  
Kenneth Eliason, Guarantor

Kristy Eliason  
Kristy Eliason, Guarantor

Brayden Eliason  
Brayden Eliason, Guarantor

Allison Eliason  
Allison Eliason, Guarantor

Nathan Eliason  
Nathan Eliason, Guarantor

Carsey Eliason  
Carsey Eliason, Guarantor

## REAL ESTATE MORTGAGE

FOR VALUE RECEIVED, Lookout Land & Livestock, LLC, an Idaho limited liability company, herein called Mortgagor, does hereby grant, bargain, sell and convey unto Dallan A. Nalder and Cindy K. Nalder, Trustees or the successor trustee of the Dallan and Cindy Nalder Living Trust, herein called Mortgagee, the following described premises, in Oneida County, Idaho, to-wit:

See attached Exhibit "A"

TO HAVE AND TO HOLD the said premises, with their appurtenances, unto the said Mortgagee, and Mortgagee's successors, heirs and assigns forever.

This conveyance is intended as a mortgage to secure the payment of the sum of Two Million Sixty Thousand Dollars (\$ 2,060,000) with interest, in accordance with the terms of a promissory note of even date herewith, payable to the order of the Mortgagee, with final payment due December 1, 2034 and providing for acceleration of the due date of the principal for default in the payment of interest or any installment of principal, and providing for a reasonable attorney fee in case of suit or action.

The Mortgagor covenants and agrees with the Mortgagee as follows: That Mortgagor is the owner in fee simple of the above-described premises and that they are free from all encumbrances except:           none

Mortgagor will pay the indebtedness hereby secured promptly, according to the terms of said promissory note. Mortgagor will pay all taxes, liens and assessments of any nature hereafter

levied or imposed, or becoming payable, upon said premises not later than the twentieth (20th) day before delinquency. Mortgagor will keep the buildings on said premises insured against loss or damage by fire, by some insurance company acceptable to the Mortgagee with loss, if any, payable to the Mortgagee as Mortgagee's interest may appear, and deliver such policy or policies of insurance to the Mortgagee, until the sums secured by this mortgage are fully paid with interest. The Mortgagee may from time to time and whenever it so desires, procure a title report from a reputable title company and the Mortgagor agrees to pay the cost thereof upon demand.

If the Mortgagor shall fail to pay any such tax or lien, or title report charge, or fail to maintain such fire insurance, the Mortgagee may pay the same or procure said insurance, or title report and pay the cost thereof, and all payments by the Mortgagee for any such purpose shall be added to the indebtedness hereby secured, and shall be repayable on demand, with interest at twelve percent simple interest per annum or by the underlying promissory note secured hereby, whichever is higher, until paid.

For the purpose of further securing said indebtedness and performance of the covenants herein contained, the Mortgagor hereby sells and assigns to the Mortgagee any and all rentals accruing, or to accrue on said premises, during the life of this mortgage.

If the said Mortgagor shall pay or cause to be paid all moneys which may become due upon said promissory note and shall otherwise comply with the terms and conditions hereof, this conveyance shall be void; but in case default shall be made in the payment of the indebtedness hereby secured, or any part thereof, principal or interest, or in any of the covenants or agreements herein contained, then the Mortgagee or Mortgagee's assigns, at Mortgagee's option, may declare the entire indebtedness hereby secured immediately due and payable, and foreclose this mortgage and cause said mortgaged premises to be sold in the manner provided by law, and out of the

moneys arising from such sale retain principal and interest together with any sums advanced as provided herein, with interest as aforesaid, together with the costs and charges of such foreclosure suit and sale, including such sum as the Court may adjudge reasonable as an attorney fee to be allowed the plaintiff, and the overplus, if any there be, pay over to the Mortgagor or Mortgagor's heirs and assigns.


DUE ON SALE: Mortgagee may, at its option, declare the entire balance of the Note secured by this Mortgage to be immediately due and payable upon the creation of any lien, encumbrance, transfer, sale or contract for any of these on the Property.

For the propose of this section, the term "Property" also includes any interest to all or any part of the Property. This covenant shall run with the Property and shall remain in effect until the Note secured by this mortgage is paid in full and this Mortgage is released.

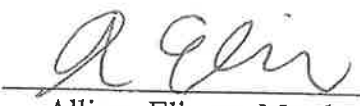
DATED this \_\_\_\_\_ day of April, 2019.

Lookout Land & Livestock, LLC


By:

  
Brayden Eliason, Member


By:

  
Allison Eliason, Member

By:

  
Nathan Eliason, Member

By:

  
Carsey Eliason, Member

State of ID )  
County of Oneida )ss:

On April 10, 2019 personally appeared before me **Brayden Eliason** who, being by me duly sworn, did say that he is the Manager/Member of **Lookout Land & Livestock, LLC, an Idaho limited liability company** and that the said instrument was signed on behalf of said limited liability company by the authority of its Articles of Organization and Operating Agreement and the aforesaid individual acknowledged to me that said company executed the same.



*Lori Christiansen*

Notary Public  
Resides: Malad City  
Expires: 11/22/2024

State of ID )  
County of Oneida )ss:

On April 10, 2019 personally appeared before me **Allison Eliason** who, being by me duly sworn, did say that he is the Manager/Member of **Lookout Land & Livestock, LLC, an Idaho limited liability company** and that the said instrument was signed on behalf of said limited liability company by the authority of its Articles of Organization and Operating Agreement and the aforesaid individual acknowledged to me that said company executed the same.



*Lori Christiansen*

Notary Public  
Resides: Malad City  
Expires: 11/22/2024

State of ID )  
County of Oneida )ss:

On April 10, 2019 personally appeared before me **Nathan Eliason** who, being by me duly sworn, did say that he is the Manager/Member of **Lookout Land & Livestock, LLC, an Idaho limited liability company** and that the said instrument was signed on behalf of said limited liability company by the authority of its Articles of Organization and Operating Agreement and the aforesaid individual acknowledged to me that said company executed the same.



*Lori Christiansen*

Notary Public  
Resides: Malad City  
Expires: 11/22/2024

State of ID )  
County of Oneida )ss:

On April 10, 2019 personally appeared before me **Carsey Eliason** who, being by me duly sworn, did say that he is the Manager/Member of **Lookout Land & Livestock, LLC, an Idaho limited liability company** and that the said instrument was signed on behalf of said limited liability company by the authority of its Articles of Organization and Operating Agreement and the aforesaid individual acknowledged to me that said company executed the same.



*Lori Christiansen*

Notary Public  
Resides: Malad City  
Expires: 11/22/2024

## Exhibit "A"

Township 14 South, Range 32 East, of the Boise Meridian, Oneida County, Idaho

Section 10: The Southeast Quarter of the Southeast Quarter (RP0114101) (T-2755)

Section 11: The Southwest Quarter, and the West Half of the Southeast Quarter (RP0114200)

Section 14: The West Half of the West Half, and the Southeast Quarter of the Southwest Quarter (RP0114401) (T-5465)

Section 15: The Northeast Quarter of the Northeast Quarter, and the South Half of the North Half, and The South Half (RP0114503) (T-2755)

Section 21: The East Half of the Northwest Quarter, and the North Half of the Northeast Quarter (RP0114700)

Section 22: The North Half of the North Half (RP0114800)

Section 22: The Southeast Quarter, and the South Half of the Southwest Quarter (RP0115000)

Section 23: The North Half of the Northwest Quarter, and the Northwest Quarter of the Northeast Quarter (RP0115100)

Section 27: The Northeast Quarter, and The North Half of the Northwest Quarter, and the Southeast Quarter of the Northwest Quarter (RP0116400)

Excepting therefrom:

Begin at the Southeast corner of the Northwest Quarter of the Northeast Quarter of Section 15, thence running West 285 feet, thence South 54°47' East 262 feet, thence East 480 feet, thence South 67°25' East 157 feet, thence South 24°20' East 130 feet, thence South 52°20' East 100 feet, thence North 21°46' East 285 feet, thence North 0°50' East 712 feet, more or less, to the South right of way line of State Highway # 37, thence North 42°02' West along the South right of way line of said Highway 1180 feet, more or less, to the West line of the South Quarter of the Southeast Quarter of Section 10, thence South along the West line of the Southeast Quarter of the Southeast Quarter of Section 10 and the West line of the Northeast Quarter of the Northeast Quarter of Section 15, 1465 feet more or less to the point of beginning. (T-27254)

Excepting therefrom:

Beginning at the Northwest Corner of the Southeast Quarter of the Southeast Quarter of Section 10, thence running East 33 rods, thence South 65 rods, thence South 40°00' East 35 rods, thence South 30 rods, more or less, to the North right of way line of State Highway # 37, thence Northwesterly along said Highway right of way line 80 rods, more or less, to the West line of the Southeast Quarter of the Southeast Quarter, thence North 60 rods, more or less, to the point of beginning. (T-3862)

Excepting therefrom:

COMMENCING AT A POINT 800 FEET SOUTH FROM THE NW CORNER OF SECTION 14 AND THE NE CORNER OF SECTION 15, TOWNSHIP 14 SOUTH, RANGE 32 EAST, BOISE MERIDIAN; AND RUNNING THENCE EAST 220 FEET; THENCE SOUTH 520 FEET; THENCE WEST 220 FEET MORE OR LESS TO THE EAST LINE OF HIGHWAY 37 NORTHWESTERLY 673 FEET, MORE OR LESS TO A POINT WEST OF THE POINT OF BEGINNING; THENCE EAST 350 FEET MORE OR LESS TO THE POINT OF BEGINNING. (T-5458)

Excepting therefrom:

Deed conveying property to the State of Idaho for a highway recorded May 13, 1918 as instrument number 31567

Excepting therefrom:

Deed conveying property to the County of Oneida for a roadway recorded June 12, 1918 as instrument number 31690

# SECURITY AGREEMENT

## A. PARTIES

1. Lookout Land & Livestock, LLC  
23370 W. Old Highway  
Holbrook, ID 83243

("Debtor" hereafter)

2. The Dallan and Cindy Nalder Living Trust  
1250 S. 2100 W.  
Holbrook, ID 83243

("Lender" hereafter)

## B. AGREEMENT

Subject to the applicable terms of this security agreement, Debtor grants to Lender a security interest in the collateral to secure the payment of the obligation.

## C. OBLIGATION

The following is the obligation secured by this agreement:

1. Promissory Note dated April 10, 2019 from Debtor, in the original amount of \$2,060,000.
2. All, past, present, and future advances, of whatever type, by Lender to Debtor, and extensions and renewals thereof, whether or not presently contemplated by the parties.
3. All existing and future liabilities, of whatever type, of Debtor to Lender and including (but not limited to) liability for overdraft and as endorser and surety.
4. All costs incurred by Lender to obtain, preserve, and enforce this security interest, collect the obligation, and maintain and preserve the collateral, and including (but not limited to) taxes, assessments, insurance premiums, repairs, attorneys' fees and legal expenses, rent, storage costs and expenses of sale.
5. Interest on the above amounts, as agreed between Lender and Debtor, or if no such agreement, at the maximum rate permitted by law.

## D. COLLATERAL

1. A security interest is granted to the Lender in the following collateral:
  - (a) All machinery, equipment, fixtures, appliances and furniture listed on the attached Exhibit B and all replacements thereto now owned or hereafter acquired by Debtor and wherever located.
  - (b) All accounts, contract rights, and accounts receivable now or hereafter in

existence and all proceeds thereof and all returned or repossessed goods arising from or relating to any of said accounts or rights.

- (c) All substitutes and replacements for, accessions, attachments, and other additions to, tools, parts, and equipment used in connection with above property.
  - (d) All property similar to the above hereafter acquired by Debtor.
2. The location of the office where the records concerning accounts and contract rights are kept is Debtor's address above stated.

#### E. AGREEMENTS OF DEBTOR

1. Debtor will: take adequate care of the collateral; insure the collateral for such hazards and in such amounts as required by the Loan Agreement; pay all costs necessary to obtain, preserve, and enforce this security interest, collect the obligation, and preserve the collateral, and including (but not limited to) taxes, assessments, insurance premiums, repairs, attorneys' fees and legal expenses, rent, storage costs, and expense of sale; furnish Lender with any information on the collateral requested by Lender; allow Lender to inspect the collateral, and inspect and copy all records relating to the collateral and the obligations; sign any papers furnished by Lender that are necessary to obtain and maintain this security interest; assist Lender in complying with the Federal Assignment of Claims Act where necessary to enable Lender to become an assignee under such Act; take necessary steps to preserve the liability of account debtors, obligors, and secondary parties whose obligations are part of the collateral; transfer possession of all instruments, documents, and chattel paper that are part of the collateral to Lender immediately, or as to those hereafter acquired, immediately following acquisition; perfect a security interest (using a method satisfactory to Lender) in goods covered by chattel paper that is part of the collateral; notify Lender of any change occurring in or to the collateral, or in any fact of circumstance warranted or represented by Debtor in this agreement of furnished to Lender, or in any event of default occurs.
2. Debtor will not (without Lender's consent): remove the collateral from the locations specified herein; allow the collateral to become an accession to other goods; sell, lease, otherwise transfer, manufacture, process, assemble, or furnish under contracts of service.
3. Debtor warrants: no financing statement has been filed with respect to the collateral, other than relating to this security interest; Debtor is absolute owner of the collateral, and it is not encumbered other than by this security interest except by written agreement (and the same will be true of collateral acquired hereafter when acquired); none of the collateral is affixed to real estate or an accession to other goods, nor will collateral acquired hereafter be affixed to real estate or be an accession to other goods when acquired, unless Debtor has furnished Lender the consent or disclaimers necessary to make this security interest valid against persons holding interests in the collateral; all account debtors and obligors whose obligations are part of the collateral are to the extent permitted by law prevented from asserting against Lender any claims or defenses they have against sellers.
4. Debtor hereby authorizes the Lender to prepare and file where appropriate any financing statement necessary to perfect the security interest herein granted to the Lender.

#### F. RIGHTS OF LENDER

Lender may, in its discretion, before or after default: terminate, on notice to Debtor, Debtor's authority to sell, lease, otherwise transfer any of the collateral; require Debtor to give



possession or control of the collateral to Lender; enforce as Debtor's agent any instruments or chattel paper in the collateral; notify account debtors and obligors on instruments to make payment direct to Lender; contact account debtors directly to verify information furnished by Debtor; take control of proceeds and use cash proceeds to reduce any part of the obligation; take any action Debtor is required to take or otherwise necessary to obtain, preserve, and endorse this security interest, and maintain and preserve the collateral, without notice to Debtor, and add costs of same to the obligation (but Lender is under no duty to take any such action); release collateral in its possession to Debtor, temporarily or otherwise; take control of funds generated by the collateral, such as dividends, interest, and proceeds or refunds from insurance, and use same to reduce any part of the obligation; waive any of its rights hereunder without such waiver prohibiting the later exercise of the same or similar rights; revoke any permission or waiver previously granted to Debtor.

#### G. MISCELLANEOUS

The rights and privileges of the Lender shall inure to its successor and assigns. All representations, warranties, and agreements of Debtor shall bind Debtor's successors and assigns. Definitions in the Uniform Commercial Code apply to words and phrases in this agreement; if Code definitions conflict, Article 9 definitions apply. Debtor waives presentment, demand, notice of dishonor, protest, and extension of time without notices as to any instruments and chattel paper in the collateral. Notice mailed to Debtor's address in Section A., or to Debtor's most recent changed address on file with Lender, at least ten (10) days prior to the related action (or, if the Uniform Commercial Code specifies a longer period, such longer period prior to the related action), shall be deemed reasonable. A photographic or other reproduction of this agreement, or any financing statement signed by Debtor, is sufficient as a financing statement.

#### H. DEFAULT

1. Any of the following is an event of default: failure of Debtor to pay any note in the obligation in accordance with its terms, or any other liability in the obligation on demand, or to perform any act or duty required by this agreement; falsity of any warranty or representation in this agreement when made; substantial change in any fact warranted or represented in this agreement; involvement of Debtor in bankruptcy or insolvency proceedings; death, dissolution, or other termination of Debtor's existence; merger or consolidation of Debtor with another; substantial loss, theft, destruction, sale, reduction in value, encumbrance of, damage to, or change in the collateral; modification of any contract, the rights to which are part of the collateral; levy on seizure, or attachment of the collateral; judgment against Debtor, filling any financing statement with regard to the collateral, other than relating to this security interest; Lender's belief that the prospect of payment of any part of the obligation or the performance of any part of this agreement is impaired.
2. When an event of default occurs, the entire obligation becomes immediately due and payable at Lender's option without notice to Debtor, and Lender may proceed to enforce payment of same and exercise any and all of the rights and remedies available to a secured party under the Uniform Commercial Code as well as all other rights and remedies. When Debtor is in default, Debtor, upon demand by Lender, shall assemble the collateral and make it available to Lender at a place reasonably convenient to both parties. Debtor is entitled to any surplus and shall be liable to Lender for any deficiency arising from accounts, contract rights, or chattel paper included in the collateral through sale thereof to Lender.

I. FIRST AND PRIOR LIEN

This security interest grants to Lender a first and prior lien to secure the payment of the obligation listed herein, and extensions and renewals thereof. If the Lender disposes of the collateral following default, the proceeds of such disposition available to satisfy the indebtedness shall be applied first to the notes herein, and renewals and extensions thereof, in the order of execution, and thereafter to all remaining indebtedness secured hereby, in the order in which such remaining indebtedness was executed or contracted. For the purpose of this paragraph, an extended or renewed note will be considered executed on the date of the original note.

J. SIX YEAR REVIEW ON CATTLE LIEN

Debtor may, after the sixth anniversary of closing request Lender to file a partial termination of the security interest with respect to all cattle. Lender may, in Lender's sole discretion, release or refuse to release the cattle from the lien, after considering factors deemed pertinent to such line release as the timeliness of payments from Debtor, quality and condition of the cattle, Debtor's overall farming operation, the overall agricultural market and the cattle market and such other factor's as Lender may deem advisable. Lender is under no obligation to grant such partial release.

DEBTOR

Lookout Land & Livestock, LLC

By: 

Brayden Eliason, Member

By: 

Allison Eliason, Member

By: 

Nathan Eliason, Member

By: 

Carsey Eliason, Member

LENDER

The Dallan and Cindy Nalder Living Trust

By: 

Dallan A. Nalder, Trustee

By: 

Cindy K. Nalder, Trustee

## EXHIBIT B

Personal Property sold including:

Grazing Rights, including Lookout BLM

125 Angus Calving Cows, 25 Replacement  
Heifers & 4 Angus Bulls

Buildings, well and irrigation equipment as follows:

150 horse power electric motor for irrigation well - Serial # 021086703.  
Model #5KE 4440TT6013A, Volt 480 AMP 178

Equipment:

Valley pivot 9 tower  
Valley pivot 6 tower Model 8000 #2946 WISHNW 12941  
Valley Pivot 3 tower Model 7000 Serial #11322966  
Three Wade Rain wheel lines 1/4 mile each  
One mile of buried main line  
40' x 64' Cleary machine shed/calving barn  
Wooden loafing shed and working corrals  
Stock well 140' deep 1 1/2 hp motor  
One mile stock water line and 5 troughs

Five (5) 3200 bushel Grain Bins with cement floors

## CONTINUING AND UNCONDITIONAL GUARANTY

For good and valuable consideration, the undersigned (individually and collectively "Guarantors") jointly and severally, absolutely and unconditionally, guarantee and promise to pay to Dallan A. Nalder and Cindy Nalder, Trustees or their successor trustee of The Dallan and Cindy K. Nalder Living Trust, (hereinafter called "Lender") or to its order, on demand, any and all indebtedness of:

Lookout Land & Livestock, LLC

(all of which are hereafter individually and collectively called "Borrowers") owed to or in favor of Lender.

1. Guarantors understand that the term "indebtedness" as used in this guaranty is used in its most comprehensive sense and does not refer solely to the evidences of such indebtedness. It includes, but is not limited to, any and all credits, loans, open accounts, advances, debts, overdrafts, obligations and liabilities now owed by or hereafter incurred by Borrowers or any one or more of them, whether such indebtedness is voluntary or involuntary, due or not due, contingent or absolute, liquidated or unliquidated, determined or undetermined. Guarantors guarantee and promise to pay any and all indebtedness of Borrowers with interest on said indebtedness according to the terms of the respective obligations or according to law, including all renewals, extensions of time, or modifications of such indebtedness. Guarantors agree to pay this indebtedness of Borrowers whether Borrowers may be liable individually or jointly with others, or whether recovery of such indebtedness may be or hereafter become barred by any statute of limitations, or whether such indebtedness may be or hereafter become otherwise unenforceable.
2. It is agreed and understood by Guarantors that any and all indebtedness of Borrowers or any one of them was agreed to and extended by Lender to Borrowers or any of them or for their account in reliance upon this guaranty, and that Guarantors will notify Lender in writing in the event of any change in their respective financial statements and that Guarantors shall furnish Lender with current financial statements upon request. Guarantors acknowledge that the extension of credit by Lender to Borrowers or any of them and the execution of this guaranty has or will result in a receipt by Guarantors of reasonably equivalent value.
3. Guarantors' liability under this guaranty is unlimited but shall not exceed at any one time the total sums due and owing to Lender, plus accrued and accruing interest thereon and all related fees, attorneys' fees, costs and expenses for which Borrowers are obligated to Lender. The liabilities of the Guarantors shall remain at all times undiminished, unreleased and undischarged to any extent until payment in full of all indebtedness of Borrowers guaranteed by this guaranty. Any payment by Guarantors shall not reduce Guarantors' maximum obligations under this guaranty unless Lender agrees in writing. The obligations of Guarantors under this guaranty shall be in addition to any other obligations Guarantors may have to Lender under any other contracts, including guaranties, whether such guaranties are for the indebtedness of Borrowers of any one of them or any other persons.
4. This guaranty may be terminated only by written notice signed by Guarantors, delivered to and receipted for by the Lender office or branch at which the indebtedness was incurred. This termination shall be effective only as to new indebtedness incurred after the receipt by Lender of the notice of revocation of this guaranty. Guarantors shall remain liable for any and all indebtedness incurred by Borrowers or committed by Lender prior to the receipt of such notice, including any extensions, renewals or modifications of such indebtedness. Any renewals, extensions and modifications or indebtedness that Lender grants after Guarantors' revocation shall not be considered new indebtedness. Each Guarantor agrees that should any one or more serve notice of revocation, such notice shall not affect the liability of any other Guarantor.
5. Guarantors agree that upon any default of the Borrowers, Lender may, at its option, proceed directly and at once, without notice, against the Guarantors or any one of them to collect and recover the full amount of the liability hereunder, or any portion of such liability. The obligations of the Guarantors under this guaranty are joint and several, and independent of the obligations of Borrowers, and a separate action or actions may be brought and prosecuted against Guarantors, or any one of them, whether action is brought against Borrowers and/or other Guarantors or whether Borrowers and/or other Guarantors be joined in any such action. No delay or omission by Lender in exercising any right shall operate as a waiver of such right or any other right. Guarantors agree to assume the responsibility for being and keeping themselves informed of the financial condition of Borrowers and of all other circumstances bearing upon the risk of nonpayment of the indebtedness, which diligent inquiry would reveal, and Lender shall have no duty to advise them of information known to it regarding the Borrowers' indebtedness or financial condition.
6. Guarantors authorize Lender, without notice to or further consent by Guarantors, and without affecting their liability under this guaranty, from time to time in whole or in part to: (a) alter, compromise, renew, extend, accelerate or otherwise change the time for payment of, or otherwise change the terms of, the indebtedness or any part thereof of Borrowers or any one of them, including increasing or decreasing the rate of interest on such indebtedness; (b) take and hold security for the payment of this guaranty or the indebtedness guaranteed, and exchange, surrender, compromise, release, enforce, waive, fail to perfect, or deal with such security in any manner Lender deems necessary, whether this security was provided by Borrowers or Guarantors, or any one of them; (c) apply such security and direct the order or manner of sale as Lender in its sole discretion may determine; (d) release or substitute any one or more of the endorsers or Guarantors, or Borrowers; and (e) determine how, when and what application of payments shall be made on Borrowers' indebtedness.
7. Guarantors jointly and severally represent and warrant to Lender that (a) no representations or agreements of any kind have been made to Guarantors that would limit or qualify the terms of this guaranty; (b) this guaranty is executed at Borrowers' request and not at the request of Lender; (c) Lender has made no representation to Guarantors as to the creditworthiness of Borrowers; and (d) upon Lender's request, Guarantors will provide to Lender financial and credit information in a form acceptable to Lender.

8. Guarantors expressly waive any right or claim of right: (a) to notice of action or nonaction on the part of Borrowers, Lender or any or all of the Guarantors; (b) to notice of acceptance of this guaranty; (c) to any notice of the creation, renewal, extension or accruals of any of the obligation(s) of the Borrowers, present or future; (d) to any notice of default or nonpayment and notice of dishonor to or upon Guarantors, Borrowers or any other party liable for any of the obligations of Borrowers; (e) to notice of the sale, exchange, compromise or other disposition of any and all collateral; (f) to all other notices to which Guarantors might otherwise be entitled in connection with this guaranty of any indebtedness or obligations hereby guaranteed; (g) to seek any indemnification, subrogation, contribution or reimbursement claims against one or more of Borrowers, Guarantors or any other persons or entities liable for all or any part of the indebtedness; and (h) to cause a marshaling of any or all of Borrowers' assets or to cause Lender to proceed against and security and/or Borrowers before proceeding against Guarantors.

9. Guarantors expressly waive any right or claim of right, (a) to make any defense arising by reason of any disability or other defense of Borrowers or by reason of the cessation from any cause whatsoever of the liability of Borrowers; (b) to participate in any security now or hereafter held by Lender; and (c) to make any defense arising by reason of any statute or rule of law limiting the amount of any deficiency judgment that may be entered against Borrowers after foreclosure or other disposition of any real or personal property that secures the indebtedness.

10. In addition to all liens upon, and right of setoff against the monies, securities or other property of Guarantors given to Lender by law, Lender shall have a lien upon and a right of setoff against all monies, securities and other property of Guarantors, including any property Guarantors hold in any partnership, whether such property is now or hereafter in the possession of or on deposit with Lender, whether held in a general or special account or deposit, or for safekeeping or otherwise. Every such lien and right of setoff may be exercised without demand upon or notice to Guarantors. No lien or right of setoff shall be deemed to have been waived by any act or conduct on the part of Lender, or by any neglect to exercise such right of setoff or to enforce such lien, or by any delay in so doing, and every right of setoff and lien shall continue in full force and effect until such right of setoff or lien is specifically waived or released by an instrument in writing executed by Lender.

11. If any of the payments of money or transfers of property made to Lender by any of the Borrowers or Guarantors in payment of indebtedness or otherwise should for any reason be declared to be fraudulent conveyances or preferential transfers, or otherwise become voidable or recoverable under the Bankruptcy Code or any other federal or state law, in whole or in part, for any reason (hereinafter collectively called "Voidable Transfers") and Lender is required to repay or restore any such Voidable Transfers, or any portion thereof, then, as to any such Voidable Transfer or the amount repaid or restored (including all costs, expenses and attorneys' fees of Lender related thereto), the liability of Guarantors and all security interests and liens, if any, granted specifically as security for this guaranty, shall automatically be revived, reinstated and restored as though such Voidable Transfer had never been made to Lender. Nothing herein is an admission by any party that any such voidable Transfer has occurred and all parties believe that no such Voidable Transfer exists.

12. Where any one or more of Borrowers is a corporation, partnership, limited liability company or trustee, it is not necessary for Lender to inquire into the powers of Borrowers or the officers, directors, partners, managers, members or agents acting or purporting to act in their behalf, and any indebtedness made or created in reliance upon the professed exercise of such powers shall be guaranteed hereunder.

13. Guarantors jointly and severally agree to pay reasonable attorneys' fees, paralegals' fees, and other expenses incurred by Lender in the enforcement of its rights hereunder, including such expenses incurred before legal action, during the pendency of any such legal action, during the enforcement of Lender's rights in any bankruptcy or insolvency proceedings, and continuing to all such expenses in connection with any appeal to higher courts arising out of matters associated herewith.

14. Guarantors agree that this guaranty shall be binding upon the undersigned and the legal representatives, successors and assigns of the undersigned and shall be governed by and construed in accordance with the laws of the State of Idaho.

15. Each of the Guarantors specifically acknowledges and agrees that the consideration for this guaranty benefits not only any community estate of the Guarantors but also the separate estate of each, and that any married person who executes this guaranty is not doing so merely as an accommodation or convenience to the community. Each Guarantor expressly agrees that recourse may be had against any and all property now held or hereafter acquired by such Guarantor, whether as separate property, community property, joint tenancy or otherwise.

16. This guaranty is assignable to anyone for all of the indebtedness and principal obligations which it guarantees, and when so assigned, the Guarantors shall be bound as above to transferees.

17. In all cases where there is but a single Borrower or a single Guarantor, then all words used herein in the plural shall be deemed to have been used in the singular where the context and construction so require; and where there is more than one Borrower named herein, or where the guaranty is executed by more than one Guarantor, the word "Borrowers" and the word "Guarantors" respectively shall mean all and any one or more of them.

18. The guaranty contains the complete agreement between Lender and Guarantors. There are no prior or contemporaneous modifications, verbal or written, to this guaranty, which may not be modified except by written document executed by all the parties to be bound. The provisions of this guaranty are severable, and in the event that any provision shall be held to be invalid or unenforceable, the remaining provisions shall continue to be in full force and effect.

DATED: April 10, 2019

*Signature Page Follows.*



GUARANTORS:




Kenneth Eliason, Guarantor



Kristy Eliason, Guarantor



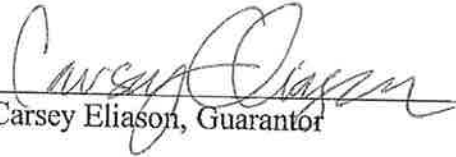
Brayden Eliason, Guarantor



Allison Eliason, Guarantor



Nathan Eliason, Guarantor



Carsey Eliason, Guarantor



# UCC FINANCING STATEMENT

## FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional) Thomas J. Holmes (208) 23205911
B. E-MAIL CONTACT AT FILER (optional) tholmes@beardstclair.com
C. SEND ACKNOWLEDGMENT TO: (Name and Address)  Thomas J. Holmes, Esq. P.O. Box 967 Pocatello, ID 83204

1. DEBTOR'S NAME - Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME Lookout Land & Livestock, LLC	1b. INDIVIDUAL'S SURNAME			FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
1c. MAILING ADDRESS 23370 W. Old Highway 37	CITY Holbrook		STATE ID	POSTAL CODE 83243	COUNTRY	

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME	2b. INDIVIDUAL'S SURNAME			FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
2c. MAILING ADDRESS	CITY		STATE	POSTAL CODE	COUNTRY	

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - Insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME The Dallen and Cindy Nalder Living Trust	3b. INDIVIDUAL'S SURNAME			FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 1250 S. 2100 W.	CITY Holbrook		STATE ID	POSTAL CODE 83243	COUNTRY	

4. COLLATERAL: This FINANCING STATEMENT covers the following collateral:

See Exhibit B and all replacements thereto.

5. Check only if applicable and check only one box: Collateral is ☐ held in a Trust (see UCC1Ad, Item 17 and Instructions) ☐ being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box:

☐ Public-Finance Transaction ☐ Manufactured-Home Transaction ☐ A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box:

☐ Agricultural Lien ☐ Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): ☐ Lessee/Lessor ☐ Consignee/Consignor ☐ Seller/Buyer ☐ Bailee/Bailor ☐ Licensee/Licenser

8. OPTIONAL REFERENCE DATA:



## EXHIBIT B

Personal Property sold including:

Grazing Rights, including Lookout BLM

125 Angus Calving Cows, 25 Replacement  
Heifers & 4 Angus Bulls

Buildings, well and irrigation equipment as follows:

150 horse power electric motor for irrigation well - Serial # 021086703.  
Model #5KE 4440TT6013A, Volt 480 AMP 178

Equipment:

Valley pivot 9 tower  
Valley pivot 6 tower Model 8000 #2946 WISHNW 12941  
Valley Pivot 3 tower Model 7000 Serial #11322966  
Three Wade Rain wheel lines 1/4 mile each  
One mile of buried main line  
40' x 64' Cleary machine shed/calving barn  
Wooden loafing shed and working corrals  
Stock well 140' deep 1 1/2 hp motor  
One mile stock water line and 5 troughs

Five (5) 3200 bushel Grain Bins with cement floors





20194605425

**STATE OF IDAHO***Office of the secretary of state, Lawrence Denney***UCC1F FARM PRODUCTS FINANCING STATEMENT**

Idaho Secretary of State

PO Box 83720

Boise, ID 83720-0080

(208) 334-2301

Filing Fee - \$10. Make checks payable to Secretary of State.

## Contact at Filer:

Contact Name

Thomas J. Holmes

Contact Phone

(208) 232-5911

Contact Email

tholmesid@beardstclair.com

## Send acknowledgment to:

Name

Thomas J. Holmes

Address

PO BOX 967

POCATELLO, ID 83204-0967

## Debtors:

DEBTOR'S NAME	Last 4 SSN or TIN	MAILING ADDRESS
Lookout Land & Livestock, LLC		23360 W OLD HIGHWAY 37 HOLBROOK, ID 83243-5101

## Secured Parties:

SECURED PARTY'S NAME	MAILING ADDRESS
The Dailan and Cindy Nalder Living Trust	1250 S. 2100 W. HOLBROOK, ID 83243

## EFS Products:

EFS Product	County	Crop Year(s), if less than all	Amount, if necessary	Additional Information
500 BEEF CATTLE AND CALVES	Oneida County	ALL		125 Angus Calving Cows, 25 Replacement Heifers & 4 Angus Bulls

## Signatures

☒ A signed agreement exists granting a lien on the farm product(s).



State of Idaho

## DEPARTMENT OF WATER RESOURCES

Eastern Region • 900 N SKYLINE DR STE A • IDAHO FALLS, ID 83402-1718

Phone: (208)525-7161 • Fax: (208)525-7177 • Website: [www.idwr.idaho.gov](http://www.idwr.idaho.gov)

Brad Little  
Governor

Gary Spackman  
Director

July 17, 2020

LOOKOUT LAND & LIVESTOCK LLC  
23360 W OLD HIGHWAY 37  
HOLBROOK ID 83243-5101

Re: Change in Ownership for Water Right No(s): 17-7020

Dear Water Right Holder(s):

The Department of Water Resources (Department) acknowledges the receipt of correspondence changing ownership of the above referenced water right(s) to you. The Department has modified its records and has enclosed a computer-generated report for you.

Updating the ownership record for a water right does not reconfirm the validity of the right. When processing a Notice of Change in Water Right Ownership, the Department does not review the history of water use to determine if the right has been forfeited or deliberately abandoned through five years or more of non-use. To read more about water right forfeiture, including how to protect a water right from forfeiture, please see Idaho Code §§ 42-222 and 42-223.

Please note, water right owners are required to report any change of water right ownership and any change of mailing address to the Department within 120 days of the change. Reporting forms are available from any office of the Department, or from the Department's website.

If you have any questions concerning the enclosed information, please contact me at (208) 497-3779.

Sincerely,

Cher Ramos  
Technical Records Specialist

Enclosure(s)