

RECEIVED

APR 23 2020

DEPT OF WATER RESOURCES
SOUTHERN REGION

STATE OF IDAHO DEPARTMENT OF WATER
RESOURCES

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

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

1.

Water Right/Claim No.	Water Right/Claim No.	Water Right/Claim No.	Water Right/Claim No.
36-7713A	36-7713B	36-2148A	36-2148B
36-2495A	36-2495B	36-7585	36-10374
36-10550	36-10553	36-10696	36-10698
36-8713	36-8658	36-8671	~~36-16495~~
~~36-16496~~	~~36-15989~~	~~36-16497~~	~~36-16498~~
~~36-15991~~	~~36-10889~~		

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

A) Evidence of the security interest. This may be a copy of a **DEED of TRUST, MORTGAGE, CONTRACT OF SALE** or other legal document indicating your interest in the property and water rights or claims in question, **WITH ATTACHED LEGAL DESCRIPTION**.

B) A **FEE** of **\$25.00** per water right or adjudication claim.

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

Metropolitan Life Insurance Company
10801 Mastin Boulevard, Suite 700
Overland Park KS 66210

4. Name of Water Right Owner/Claimant(s) L & S Land Holdings, LLC

5. Expiration Date of Notification Period November 25, 2039

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

7. Signature(s) of Security Interest Holder(s) Metropolitan Life Insurance Company,
a New York corporation
By: MetLife Investment Management, LLC,
its investment manager

By: Jonathan B. Dressler
Name: Jonathan B. Dressler
Its Authorized Signatory and Director

For Office Use Only

Received by DM Date 4-23-2020 Receipt No. 5037892 Fee \$750- total
Processed by AJ _____ Date _____ WR DM Date 4-27-2020

SUPPORT DATA

IN FILE # 36-2148A

Notice of Security Interest in Water Rights
Bettencourt Dairies Additional Collateral
Loan No. 200467
105581003.1 0053564-00449

** (7) Water Rights listed above were listed in error and do not pertain to this Security Interest .

See April 24, 2020 e-mail to and from TitleOne in Jerome.

DM

RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:
Metropolitan Life Insurance Company
Agricultural Investments
205 E. River Park Circle, Suite 430
Fresno, California 93720
Attn: Director, WRO

Instrument # 2201560
JEROME COUNTY, JEROME, IDAHO
04-02-2020 10:51:58 AM No. of Pages: 14
Recorded for: TITLEONE - TWIN FALLS
MICHELLE EMERSON Fee: \$49.00
Ex-Officio Recorder Deputy: jw
Electronically Recorded by Simplifile

19344773/18305160

Loan No. 200467

**SUPPLEMENT AND AMENDMENT
TO
MORTGAGE, SECURITY AGREEMENT, ASSIGNMENT OF LEASES AND RENTS
AND FIXTURE FILING**

*(This Supplement and Amendment is executed in three (3) original counterparts for
concurrent recording in Gooding, Jerome and Twin Falls Counties, Idaho)*

This SUPPLEMENT AND AMENDMENT TO MORTGAGE, SECURITY AGREEMENT, ASSIGNMENT OF LEASES AND RENTS AND FIXTURE FILING (this "Agreement") is made as of April 2, 2020, by BETTENCOURT DAIRIES, LLC, an Idaho limited liability company, L & S LAND HOLDINGS, LLC, an Idaho limited liability company; and LUIS M. BETTENCOURT and SHARON BETTENCOURT, husband and wife, individually and SHARON BETTENCOURT, as Sole Trustee of the LUIS M. AND SHARON BETTENCOURT 2008 TRUST (collectively, "**Borrower**"), as mortgagor, each having a mailing address at c/o Bettencourt Dairies, LLC, Attn: Luis M. Bettencourt, 2930 South 2300 East, Wendell, Idaho 83355, and METROPOLITAN LIFE INSURANCE COMPANY, a New York corporation, having a mailing address at c/o MetLife Investment Management, LLC, 205 E. River Park Circle, Suite 430, Fresno, CA 93720 ("**Lender**"), as mortgagee.

RECITALS

A. Lender has made or will make a loan to Borrower in the original principal amount of up to _____ (the "**Loan**") evidenced by that certain Secured Promissory Note in the amount of the Loan made by Borrower and dated December 17, 2019 (the "**Note**"). The Note is secured by, among other things, that certain Mortgage, Security

RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:
Metropolitan Life Insurance Company
Agricultural Investments
205 E. River Park Circle, Suite 430
Fresno, California 93720
Attn: Director, WRO

Instrument # 268160
GOODING COUNTY, GOODING, IDAHO
04-02-2020 11:51:52 No. of Pages: 14
Recorded for: TITLEONE - TWIN FALLS
DENISE GILL Fee: \$49.00
Ex-Officio Recorder Deputy: DAL
Electronically Recorded by Simplifile

19344773 / 18305160

Loan No. 200467

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TWIN FALLS COUNTY
RECORDED FOR:
TITLEONE - TWIN FALLS
12:29:17 PM 04-02-2020
2020006082
NO. PAGES 14 FEE: \$45.00
KRISTINA GLASCOCK
COUNTY CLERK
DEPUTY: SB
Electronically Recorded by Simplifile

RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:
Metropolitan Life Insurance Company
Agricultural Investments
205 E. River Park Circle, Suite 430
Fresno, California 93720
Attn: Director, WRO

19344773/18305160

Loan No. 200467

**SUPPLEMENT AND AMENDMENT
TO
MORTGAGE, SECURITY AGREEMENT, ASSIGNMENT OF LEASES AND RENTS
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Agreement, Assignment of Leases and Rents and Fixture Filing made by Borrower in favor of Lender recorded on December 17, 2019, in the Official Records of Gooding County, Idaho, as Instrument No. 267083; in the Official Records of Jerome County, Idaho, as Instrument No. 2195847; and in the Official Records of Twin Falls County, Idaho, as Instrument No. 2019021548 (the "**Mortgage**"), encumbering certain real and personal property located in Gooding, Jerome and Twin Falls Counties, Idaho, as more particularly described therein (the "**Property**"). Capitalized terms used and not otherwise defined herein shall have the meanings specified in the Mortgage.

B. Pursuant to the Loan Agreement dated December 17, 2019 between Borrower and Lender, Borrower desires to contribute additional real property more particularly described on Exhibit B-1 attached hereto (the "**Additional Land**") and certain personal property as collateral for the Loan to permit Borrower to request the second disbursement under the Loan to be evidenced by that certain First Amendment to Secured Promissory Note dated as of even date herewith and executed by Borrower and Lender (the "**Amendment to Note**").

C. Borrower and Lender desire to amend the Mortgage to provide that the Mortgage secures the Additional Land and for such other matters as set forth herein.

NOW, THEREFORE, in consideration of the foregoing recitals, the mutual covenants and agreements hereinafter set forth and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the parties hereto, it is agreed as follows:

1. Status of Loan and Ratification. The Note, the Mortgage and all other Loan Documents executed in connection therewith are hereby confirmed by Borrower as being in full force and effect, and Borrower acknowledges that it has no defenses or offsets to any of its obligations thereunder and that Lender has performed all of its obligations thereunder to this date.

2. Amendment to Mortgage.

(a) The definition of "**Land**" in the Mortgage is hereby revised to include the Additional Land. All references in the Mortgage to the Land shall hereafter include the Additional Land.

(b) The Exhibit C of the Mortgage is hereby revised to include the additional specific equipment and fixtures and water rights shown on Exhibit C-1 attached hereto and incorporated herein (together, the "**Personal Property**"). All references in the Mortgage to Exhibit C shall hereafter include the Exhibit C-1 attached hereto and incorporated herein. Borrower grants to Lender, its successors and assigns, as a secured party, a security interest in all goods, equipment, intangibles

and other portions of the Additional Property which may be construed to be personal property, including the Personal Property, whether now existing or hereafter acquired.

(c) The definition of "Note" in the Mortgage is hereby revised to include the Amendment to Note. All references in the Mortgage to the Note shall hereafter include the Amendment to Note.

(d) To secure repayment of the indebtedness evidenced by the Note, Borrower irrevocably and unconditionally mortgages, warrants, grants, bargains, sells and conveys to Lender, with right of entry and possession, all of Borrower's estate, right, title and interest which Borrower now has or may later acquire in the Property, including the Additional Land.

3. Secured Obligations. The Mortgage, as modified and supplemented hereby, shall continue to secure the indebtedness evidenced by the Note and the other obligations set forth in the Mortgage.

4. Amendment of Loan Documents. All references to the Mortgage in the Loan Documents shall be to the Mortgage, as amended hereby.

5. Reaffirmation. Except as expressly set forth herein, the Mortgage and the other Loan Documents shall remain unmodified and in full force and effect, and Borrower hereby affirms and reaffirms, as applicable, each and every of the terms and provisions of the Mortgage and the other Loan Documents, as originally set forth therein, and the grant of all liens and security interests as to the real and personal property encumbered by the lien of the Mortgage, as amended hereby.

6. Release of Lender. Effective as of the date hereof, Borrower hereby releases Lender and its subsidiaries, affiliates, agents, and employees, from and against any liabilities, damages, expenses, including attorneys' fees, and claims of any sort ("Claims") arising from or concerning either the obligations secured by the Mortgage as amended hereby, or the negotiation, preparation, or execution of this Agreement and the documents and agreements referred to herein. This release is intended to cover all such Claims existing as of the date hereof, whether known or unknown, suspected or unsuspected, or matured or contingent. Borrower acknowledges that there is a risk that they may in the future suffer loss, damage, or injury in some way related to Claims hereby released, including Claims presently unknown or unsuspected, and, upon the advice of their respective counsel, each party agrees to accept such risk. The releases set forth in this Section 6 are given as a material inducement to Lender to enter into this Agreement.

7. No Subordination. This Agreement does not constitute nor is it intended to be or create a subordination of the lien of the Mortgage to any other lien on or interest in the property encumbered thereby whether created or recorded before or after the Mortgage.

8. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Idaho.

9. Counterparts. This Agreement may be executed in two or more counterparts, all of which shall constitute but one and the same instrument. The signature pages of exact copies of this Agreement may be attached to one copy to form one complete document. Each executed counterpart of this Agreement shall be deemed an original and may be recorded in any county in which any portion of the Property is located.

10. Consent Limited; No Waiver. Lender's consent in this Agreement is limited to this transaction only, and this Agreement shall not constitute a waiver or modification of any terms, provisions or requirements of the Loan Documents in any respect except as herein specifically set forth or as otherwise expressly agreed to by Lender in writing, including any conditions to or fees which may be imposed for any future transfer or conveyance of the Property or any interest in Borrower.

[Signatures follow on next page]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first written above.

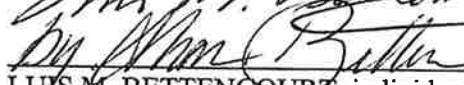
BORROWER:

BETTENCOURT DAIRIES, LLC,
an Idaho limited liability company

By: 
Name: Sharon Bettencourt
Its: Authorized Representative

L & S LAND HOLDINGS, LLC,
an Idaho limited liability company

By: 
Name: Sharon Bettencourt
Its: Authorized Representative


by  his attorney in fact.
LUIS M. BETTENCOURT, individually, by
Sharon Bettencourt his attorney in fact


SHARON BETTENCOURT, individually, and as Sole Trustee
of the LUIS M. AND SHARON BETTENCOURT 2008 TRUST

[signatures continue on following pages]

LENDER:

METROPOLITAN LIFE INSURANCE COMPANY,
a New York corporation

By: MetLife Investment Management, LLC,
its investment manager

By: Jonathan B. Dresser

Name: Jonathan B. Dresser

Its: Authorized Signatory and Director

[acknowledgements follow]

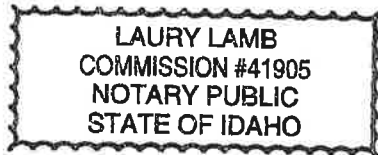
ACKNOWLEDGMENTS

STATE OF IDAHO

ss.

COUNTY OF Jerome

The foregoing instrument was acknowledged before me, a notary public, this 1 day of April, 2020, by Sharon Bettencourt, as ^{Authorized}~~Representative~~ of BETTENCOURT DAIRIES, LLC, an Idaho limited liability company.



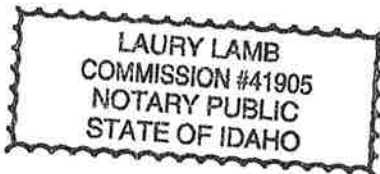
Laury Lamb
NOTARY PUBLIC
My Commission Expires: 04/02/2022

STATE OF IDAHO

ss.

COUNTY OF Jerome

The foregoing instrument was acknowledged before me, a notary public, this 24th day of April, 2020, by Sharon Bettencourt, as ^{Authorized}~~Representative~~ of L & S LAND HOLDINGS, LLC, an Idaho limited liability company.



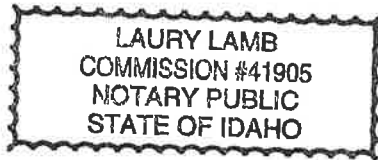
Laury Lamb
NOTARY PUBLIC
My Commission Expires: 04/02/2022

STATE OF IDAHO

ss.

COUNTY OF Jerome

The foregoing instrument was acknowledged before me, a notary public, this 1 day of April, 2020, by LUIS M BETTENCOURT, individually, by Sharon Bettencourt his attorney in fact.



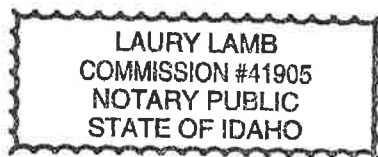
Laury Lamb
NOTARY PUBLIC
My Commission Expires: 04/02/2022

STATE OF IDAHO

ss.

COUNTY OF Jerome

The foregoing instrument was acknowledged before me, a notary public, this 1 day of April, 2020, by SHARON BETTENCOURT, individually, and as Sole Trustee of the LUIS M. AND SHARON BETTENCOURT 2008 TRUST.



Laury Lamb
NOTARY PUBLIC
My Commission Expires: 04/02/2022

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA)
COUNTY OF Fresno) ss.

On March 30, 2020, before me, Erin E Thorpe, Notary Public, personally appeared Jonathan B. Dressler, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature: Erin E Thorpe (seal)

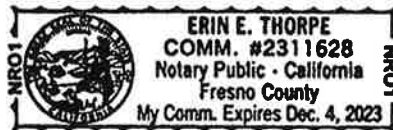


**EXHIBIT B-1
TO
SUPPLEMENT AND AMENDMENT
TO
MORTGAGE, SECURITY AGREEMENT, ASSIGNMENT OF LEASES AND RENTS
AND FIXTURE FILING**

LEGAL DESCRIPTION
OF
ADDITIONAL LAND

Gooding County, Idaho

Parcel No. 1:

TOWNSHIP 8 SOUTH, RANGE 15 EAST OF THE BOISE MERIDIAN, GOODING
COUNTY, IDAHO

Section 30: S½SE¼NE¼;

Parcel No. 2:

TOWNSHIP 8 SOUTH, RANGE 15 EAST OF THE BOISE MERIDIAN, GOODING
COUNTY, IDAHO

Section 30: Lot 2; SW¼NE¼; SE¼NW¼; NW¼SE¼;

Parcel No. 3:

TOWNSHIP 8 SOUTH, RANGE 15 EAST OF THE BOISE MERIDIAN, GOODING
COUNTY, IDAHO

Section 30: N½NE¼; N½SE¼NE¼;

Parcel No. 4:

TOWNSHIP 8 SOUTH, RANGE 15 EAST OF THE BOISE MERIDIAN, GOODING
COUNTY, IDAHO

Section 30: NE¼NW¼; Lot 1

Exhibit B-1 - 1

Amendment to Mortgage
Bettencourt Dairies Additional Collateral
Loan No. 200467
105659832.2 0053564-00449

Parcel No. 5:

TOWNSHIP 8 SOUTH, RANGE 15 EAST OF THE BOISE MERIDIAN, GOODING COUNTY, IDAHO

Section 30: S½SE¼

EXCEPTING THEREFROM that portion deeded to Wendell Highway District, a body politic and corporate of the State of Idaho, by and through its Board of Commissioners by Warranty Deed recorded June 12, 2008 as Instrument Number 226792, Gooding County records, described as follows:

A parcel of land for county road right of way purposes being generally described as a strip of land adjacent to and along the South boundary of the SW¼SE¼ and the SE¼SE¼, Section 30, Township 8 South, Range 15 East, Boise Meridian in Gooding County, Idaho and being more specifically described as follows:

The South thirty (30) feet of the SW¼SE¼ and the SE¼SE¼, EXCEPT the South twenty-five (25) feet and the East Twenty-five (25) feet all in Section 30, Township 8 South, Range 15 East, Boise Meridian from Bob Barton Highway Project Station 141+46.29 to Bob Barton Highway Project Station 167+92.71.

(BASIS OF BEARINGS: The South section line from the South quarter corner of Section 30 to the Southwest section corner of Section 30 all in Township 8 South, Range 15 East, Boise Meridian, Gooding County, Idaho. Said North-South centerline being on a bearing of North 89°13'13" West.

Exhibit B-1 - 2

Amendment to Mortgage
Bettencourt Dairies Additional Collateral
Loan No. 200467
105659832.2 0053564-00449

**EXHIBIT C-1
TO
FIRST AMENDMENT
TO
MORTGAGE, SECURITY AGREEMENT, ASSIGNMENT OF LEASES AND RENTS
AND FIXTURE FILING**

SPECIFIC EQUIPMENT AND FIXTURES

DAIRY AND MILKING EQUIPMENT LIST

Milking Parlor Barn #6
5,000 gallon Horizontal Tanks
2 LB propane heaters
Double 12 Turner stalls
Double 12 Take offs
Double 12 De Laval pulsators
2- 5 HP air cooled air compressors
2- cooling units 4,000 gallon tank
3- De Laval Siberian express cooling units (5,000 tank)
2-100 gallon water heaters
1 - milk pump
2- tank washers

Milking Parlor Barn #7
Mueller LS chiller unit with 4 cooling units
20HP washdown pumps
2 LB white propane heaters
3 100 gallon water heaters
2 milk pumps
1 vat pump
Double 35 Parallel stalls
70 automatic take offs
70 De Laval Pulsators

And all other milking equipment currently located in the milking parlors on the Real Property, together with all equipment, machinery, appliances, tools and parts which are located in or are a part of any milking parlors or other Improvements including without limitation, milking systems with auto takeoffs, wash systems, temperature control systems, milking stanchions, grain tanks with feeding systems, bulk tanks, crowd gates, water heaters, vacuum pumps, condensing units, compressors, refrigeration equipment,

Exhibit C-1 - 1

waste separators, electric motors, portable generators with diesel motors, centrifugal and turbine pumps, silos and all lock up corral stanchions, and also together with all property and goods similar to those described herein which at any time may be acquired, including but not limited to, all additions, replacements, substitutions and accessions thereof.

IRRIGATION EQUIPMENT LIST

150 hp U.S. Electric Motor, Serial No. C2690-02-627
Vertiline Pump, Serial No. 37670273
60 hp General Electric Motor, Serial No. ELJ528455
Unknown Make Pump, Unknown Serial No.
15 hp General Electric Motor, Serial No. TVJ60927
Layne and Bowler Pump, Serial No. 1770
40 hp Marathon Electric Motor, Serial No. RVJ60927
Layne and Bowler Pump, Serial No. 1770
40 hp Marathon Electric Motor, Serial No. 11-90046-6/1 tLO
Cornell Pump, Serial No. 79221
7 Tower Reinke 1279' pivot. Serial No. 1295-U-2523-665
7 Tower Reinke 1298', pivot. Serial No. 294-C10478
7 Tower Reinke 1290', Serial No. 294-C10479
1 1/4 mile Wheel Line

And all other irrigation equipment currently located on the Real Property, together with all motors, pumps, electrical panels, pipes, pivots, wheel lines and other appurtenances thereto which comprise the current irrigation system of the Real Property; with the exception of the irrigation hand lines and portable mainlines currently located on the Real Property which are owned by Blick Brothers Farms, a non-party to this Agreement, ("BBF Equipment") and no ownership interest in such hand lines and portable mainline will be transferred to Lessee, or made subject to this Agreement.

Exhibit C-1 - 2

WATER RIGHTS

Water Rights and Canal Company Shares

Idaho Dept. of Water Resources Water Right No.	Owner
Box Canyon Dairy	
36-7713A	L & S Land Holdings, LLC
36-7713B	L & S Land Holdings, LLC
36-2148A	L & S Land Holdings, LLC
36-2148B	L & S Land Holdings, LLC
36-2495A	L & S Land Holdings, LLC
36-2495B	L & S Land Holdings, LLC
36-7585	L & S Land Holdings, LLC
36-10374	L & S Land Holdings, LLC
36-10550	L & S Land Holdings, LLC
36-10553	L & S Land Holdings, LLC
36-10696	L & S Land Holdings, LLC
36-10698	L & S Land Holdings, LLC
36-8713	L & S Land Holdings, LLC
36-8658	L & S Land Holdings, LLC
36-8671	L & S Land Holdings, LLC
~~36-16495~~	L & S Land Holdings, LLC
~~36-16496~~	L & S Land Holdings, LLC
~~36-15989~~	L & S Land Holdings, LLC
~~36-16497~~	L & S Land Holdings, LLC
~~36-16498~~	L & S Land Holdings, LLC
~~36-15991~~	L & S Land Holdings, LLC
~~36-10889~~	L & S Land Holdings, LLC

Shares of North Side Canal Company Water Rights

Box Canyon Dairy		
<u>Number of Shares</u>	<u>Certificate No.</u>	<u>Owner</u>
271.80	25909	L & S Land Holdings, LLC

Exhibit C-1 - 3

Amendment to Mortgage
Bettencourt Dairies Additional Collateral
Loan No. 200467
105659832.2 0053564-00449

** (7) Water Rights listed above were listed in error and do not pertain to this Security Interest .

See April 24, 2020 e-mail to and from TitleOne in Jerome. 



State of Idaho

DEPARTMENT OF WATER RESOURCES

Southern Region • 650 ADDISON AVE W STE 500 • TWIN FALLS, ID 83301-5858

Phone: (208)736-3033 • Fax: (208)736-3037 • Website: www.idwr.idaho.gov

Brad Little
Governor

Gary Spackman
Director

April 28, 2020

L & S LAND HOLDINGS LLC
2930 S 2300 E
WENDELL ID 83355-3150

Re: Change in Ownership & Security Interest for Water Right No(s): 36-2148A, 36-2148B, 36-2495A, 36-2495B, 36-7585, 36-7713A, 36-7713B, 36-8713, 36-10374, 36-10550, 36-10553, 36-10696, 36-10698

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 also acknowledges receipt of correspondence adding security interest of the above referenced water right(s) to Metropolitan Life Insurance Company. The Department has modified its records and has enclosed a computer-generated report for you. You will notice that Kimberly Williams, attorney, is listed as a contact for the water rights. She can be removed when the Department receives written authorization from either you or Ms. Williams.

While processing these Notices, it was noted that Water Right No(s). 36-8658 and 36-8671 are currently in the Application stage and are considered personal property. Furthermore, these applications are not in the name of Box Canyon Land Holdings LLC. In order to update ownership on these applications, Assignment(s) of Application for Permit will need to be filed with the department. The Assignments need to be signed by the current owner of record. If this is not possible, the Assignment forms would need to be submitted with sufficient documentation releasing their interest in the Applications. This can be a Quitclaim Deed, Personal Representative's Deed, etc. I have enclosed an Assignment form for each application.

In addition, there is no fee for an Assignment of Application, a refund request in the amount of \$50 has been submitted for processing. The refund will be sent to TitleOne in Jerome upon approval.

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) 293-9908.

Sincerely,



Denise Maline
Administrative Assistant 1

Enclosure(s)

c: Metropolitan Life Insurance Company
TitleOne, Jerome (File #18305160)
Kimberly L Williams, attorney for Box Canyon Land Holdings LLC
Water District 130

Maline, Denise

From: Laury Lamb <llamb@TitleOneCorp.com>
Sent: Friday, April 24, 2020 5:12 PM
To: Maline, Denise
Cc: Annette Roth
Subject: RE: [External] L & S Land Holdings Security Interest

Hi Denise,

You are correct. The 7 water rights should not be in L & S and are being transferred to Silverline Farms, LLC. I will send out that paperwork on Monday. I have been waiting for the Notice of Security Interest from the Lender to have it done at the same time but have not received it from them yet.

Do not put them as Security for MetLife please. I will reach out to MetLife and notify them that they are not included in the L & S Purchase. Their (MetLife) documents don't reflect those additional water rights. It is my thought that they just listed everything that Box Canyon has in there name on the Security Interest.

Thank you for the heads up. I appreciate your help.

Laury

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Laury Lamb

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From: Maline, Denise <Denise.Maline@idwr.idaho.gov>
Sent: Friday, April 24, 2020 3:04 PM
To: Laury Lamb <llamb@TitleOneCorp.com>
Subject: [External] L & S Land Holdings Security Interest

Hi Laury,

We received the ownership change and security interest for L & S yesterday, for the water rights they purchased from Box Canyon. I noticed that the security interest lists 7 more rights than the ownership change & security interest covers (copy attached). Here are my questions / thoughts:

- Is another ownership change in the works for these 7 water rights?
- Should we add the security interest to these 7 water rights anyway, even though they aren't in the name of L & S? If yes, we would need \$175.
- Should these 7 water rights *not* be included on the security interest?

Any help & insight you can provide is greatly appreciated.

Thank you! Hope all is well.

Denise @ Dept of Water Resources, Twin Falls

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