

STATE OF IDAHO
DEPARTMENT OF WATER RESOURCES

RECEIVED
MAR 30 2018
Department of Water Resources
Eastern Region

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.
35-12912	35-7632A		
35-2391	35-14442		
35-7789	35-14443		
	35-14040		
	35-14308		

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

AXA Equitable Life Insurance Company

c/o AXA Equitable AgriFinance, LLC

4333 Edgewood Road NE

Cedar Rapids, IA 52499-5223

Phone (319) 355-8063

Email awmartim@aegonusa.com

4. Name of Water Right Owner/Claimant(s)

Lance Funk and Lisa Funk

5. Expiration Date of Notification Period

July 1, 2036

6. Is this a Renewal of Request for Notification?

☐ YES

☒ NO

7. Signature(s) of Security Interest Holder(s)

Title, if applicable

Michael Martin
Michael Martin, Investment Officer

For Office Use Only

Received by JB

Date

3/30/2018

Receipt No.

E043850

Fee

\$200.-

Processed by AJ

Date

WR

Date

SUPPORT DATA

FILE # 35-2391

FA-664292

When recorded return to:

Heidi Katzer
Westchester Group Investment Management, Inc.
2004 Fox Drive, Suite L
Champaign, IL 61820

Mail Tax Statements to:
Westchester Group Investment Management, Inc.
2004 Fox Drive, Suite L
Champaign, IL 61820

Instrument # 212348

POWER COUNTY, IDAHO
03-20-2018 02:42:40 PM No. of Pages: 6
Recorded for: FIRST AMERICAN TITLE - POCATEL
SHARIE SPRAGUE Fee: \$15.00
Ex-Officio Recorder Deputy: maureen schelske
Electronically Recorded by Simplifile

WARRANTY DEED

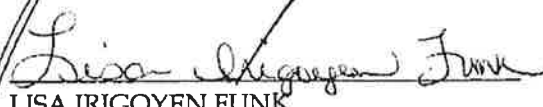
FOR VALUE RECEIVED, LANCE DONALD FUNK and LISA IRIGOYEN FUNK, husband and wife (also known as "Lance Funk and Lisa Funk, husband and wife" and as "Lance D. Funk and Lisa I. Funk, husband and wife") ("*Grantor*") hereby grant, bargain, sell and convey unto GLOBAL AG PROPERTIES II USA LLC, a Delaware limited liability company ("*Grantee*"), the real property located in Power County, Idaho and legally described on Exhibit A attached hereto.

Grantor conveys said property, with all water rights and other appurtenances thereto, to Grantee and to its successors and assigns to have and to hold forever, including, without limitation, the Water Rights listed on Exhibit B attached hereto. Grantor does hereby covenant to and with Grantee that Grantor owns said premises in fee simple and that the premises are free from all encumbrances, except for the Permitted Exceptions set out on Exhibit C attached hereto.

DATED as of March 1 2018.

Grantor


LANCE DONALD FUNK


LISA IRIGOYEN FUNK

FA-664292

Recorded Electronically	
ID	212348
County	POWER
Date	3-20-18
Time	2:42
Simplifile.com 800.460.5657	

When recorded return to:

Heidi Katzer
Westchester Group Investment Management, Inc.
2004 Fox Drive, Suite L
Champaign, IL 61820

Mail Tax Statements to:
Westchester Group Investment Management, Inc.
2004 Fox Drive, Suite L
Champaign, IL 61820

WARRANTY DEED

FOR VALUE RECEIVED, LANCE DONALD FUNK and LISA IRIGOYEN FUNK, husband and wife (also known as "Lance Funk and Lisa Funk, husband and wife" and as "Lance D. Funk and Lisa I. Funk, husband and wife") ("*Grantor*") hereby grant, bargain, sell and convey unto GLOBAL AG PROPERTIES II USA LLC, a Delaware limited liability company ("*Grantee*"), the real property located in Power County, Idaho and legally described on Exhibit A attached hereto.

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DATED as of March 1, 2018.

Grantor


LANCE DONALD FUNK

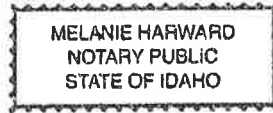

LISA IRIGOYEN FUNK

STATE OF IDAHO)
)
) :ss.
COUNTY OF Bannock)

On this 7 day of March, 2018, before me, personally appeared LANCE DONALD FUNK and LISA IRIGOYEN FUNK, known or identified to me to be the persons who executed the foregoing instrument and acknowledged to me that they executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

(SEAL)



Melanie Harward

NOTARY PUBLIC

State of Idaho

Residing at:

Residing: Pocatello, Idaho

Commission expires:

Comm. Expires: 10/26/2021

EXHIBIT A

LEGAL DESCRIPTION

Real property in the County of Power, State of Idaho, described as follows:

PARCEL 1:

SW $\frac{1}{4}$ SECTION 8, TOWNSHIP 7 SOUTH, RANGE 29 EAST, BOISE MERIDIAN, POWER COUNTY, IDAHO.

PARCEL 2:

SW $\frac{1}{4}$ SW $\frac{1}{4}$ SECTION 29, TOWNSHIP 6 SOUTH, RANGE 29 EAST, BOISE MERIDIAN, POWER COUNTY, IDAHO.

SE $\frac{1}{4}$ SW $\frac{1}{4}$ SECTION 29, TOWNSHIP 6 SOUTH, RANGE 29 EAST, BOISE MERIDIAN, POWER COUNTY, IDAHO.

S $\frac{1}{2}$ SE $\frac{1}{4}$ SECTION 30, TOWNSHIP 6 SOUTH, RANGE 29 EAST, BOISE MERIDIAN, POWER COUNTY, IDAHO.

N $\frac{1}{2}$ NE $\frac{1}{4}$ SECTION 31, TOWNSHIP 6 SOUTH, RANGE 29 EAST, BOISE MERIDIAN, POWER COUNTY, IDAHO.

NW $\frac{1}{4}$; NW $\frac{1}{4}$ SW $\frac{1}{4}$ SECTION 32, TOWNSHIP 6 SOUTH, RANGE 29 EAST, BOISE MERIDIAN, POWER COUNTY, IDAHO.

PARCEL 3:

SW $\frac{1}{4}$ SECTION 24, TOWNSHIP 6 SOUTH, RANGE 29 EAST, BOISE MERIDIAN, POWER COUNTY, IDAHO.

N $\frac{1}{2}$ N $\frac{1}{2}$ SECTION 25, TOWNSHIP 6 SOUTH, RANGE 29 EAST, BOISE MERIDIAN, POWER COUNTY, IDAHO.

SE $\frac{1}{4}$ SECTION 31, TOWNSHIP 6 SOUTH, RANGE 30 EAST, BOISE MERIDIAN, POWER COUNTY, IDAHO.

W $\frac{1}{2}$ SW $\frac{1}{4}$ SECTION 32, TOWNSHIP 6 SOUTH, RANGE 30 EAST, BOISE MERIDIAN, POWER COUNTY, IDAHO.

PARCEL 4:

E $\frac{1}{2}$ OF SECTION 8, TOWNSHIP 7 SOUTH, RANGE 29 EAST, BOISE MERIDIAN, POWER COUNTY, IDAHO.

EXHIBIT B

LIST OF WATER RIGHTS

Lance Funk Farm - Water Right Analysis

IDWR Irrigation Water Right Summary

Water Right Number:	Priority Date:	Source:	Basis:	Purpose of Use:	Volume AFA:	Diversion Rate In CFS:	Acreage Umt:	Location:
35-2448 B	1956	Ground Water	Decreed	Irrigation	536.6	1.27	172	Field 1
35-2833 B	1966	Ground Water	Decreed	Irrigation	868	2.62	217	Field 1
35-7600	1976	Ground Water	Decreed	Irrigation	1184	4.95	296	Fields 51, 52
35-2825 A	1966	Ground Water	Decreed	Irrigation	1024	4.66	256	Fields 30, 31
35-7686 B	1977	Ground Water	Decreed	Irrigation	632	2.56	158	Field 87
35-8335	1984	Ground Water	License	Irrigation	1036	4.39	259	Field 161, 162
35-8337	1984	Ground Water	License	Irrigation	640	2.7	160	Field 163
				Totals:			1518	

* Subject to Changes, some water rights do overlap

** Provided by IDWR

EXHIBIT C

PERMITTED EXCEPTIONS

1. General taxes for the year 2017, which are liens, of which the first half has been paid, and the second half of which will not become delinquent until June 20, 2018.
2. General taxes for the year 2018, which are liens and are not yet due and payable.
3. Non-delinquent levies and assessments of Falls Irrigation District and any rights or easements thereof.
4. Non-delinquent levies and assessments of American Falls-Aberdeen Ground Water District and any rights or easements thereof.
5. Non-delinquent levies and assessments of Aberdeen-Springfield Canal Company and any rights or easements thereof.
6. Easement for public utilities granted to Idaho Power Company, recorded March 14, 1975, as Instrument No. 105363. Affects Parcel 1.
7. Rights-of-way for ditches, tunnels and telephone and transmission lines constructed by authority of the United States, as granted to the United States under provisions of Section 58-604, Idaho Code.
8. Exceptions and reservations contained in Deed from the State of Idaho, wherein mineral rights are reserved to the State under provisions of §§ 47-701 and 47-701A. Idaho Code.
9. Right-of-way or easement of Lava Beds Rd., Center Pleasant Valley Rd., Winters Rd., Roth Rd., Schritter Rd., Gamhill Rd., County Line Rd., N. Pleasant Valley Rd., and Tiede Allen Rd.
10. Provisions in State of Idaho Deed, recorded May 20, 1992, as Instrument No. 157192. Affects Parcel 2.
11. Easement for power lines granted to Idaho Power Company, recorded March 9, 2015, as Instrument No. 207177.
12. Easement for power lines granted to Idaho Power Company, recorded July 10, 1967, as Instrument No. 90974. Affects Parcel 3.
13. Public Road Easement Agreement upon the terms, conditions and provisions contained therein: Parties: Melvin R. Funk, Diane Funk and Power County Highway District Recorded: November 7, 1991, Instrument No. 156063. Affects Parcel 3.

14. Easement for power lines granted to Idaho Power Company, recorded July 10, 1967, as Instrument No. 90972. Affects Parcel 4.
15. Easement for power lines granted to Idaho Power Company, recorded August 27, 1968, as Instrument No. 92761. Affect Parcel 4.
16. The fact that property extends onto adjacent properties and all matters, and any rights, easements, interests or claims which may exist by reason thereof, disclosed by a limited topographic survey made by Desert West Land Surveys, P.C. on January 26, 2018, designated Job No. 12447(2)-18D8.
17. Reservations or exceptions in patents or in Acts authorizing the issuance thereof.

Instrument # 212367
POWER COUNTY, IDAHO
03-21-2018 11:59:48 AM No. of Pages: 16
Recorded for: FIRST AMERICAN TITLE - POCATEL
SHARIE SPRAGUE Fee: \$45.00
Ex-Officio Recorder Deputy: maureen schelske
Electronically Recorded by Simplifile

THIS INSTRUMENT FILED FOR RECORD BY
FIRST AMERICAN TITLE COMPANY AS AN
ACCOMODATION ONLY AND HAS NOT BEEN
EXAMINED AS TO ITS EXECUTION OR AS
TO ITS EFFECT UPON THE TITLE

RECEIVED
APR 23 2018

Department of Water Resources
Eastern Region

RETURN RECORDED DOCUMENT TO

Andrew W. Martin, Esq./tm
AXA Equitable AgriFinance, LLC
4333 Edgewood Rd. N.E.
Cedar Rapids, Iowa 52499-5223

Loan Nos. 60714131 and 60715338

**MORTGAGE, SECURITY AGREEMENT, ASSIGNMENT OF RENTS AND FIXTURE
FILING**

THIS MORTGAGE, SECURITY AGREEMENT, ASSIGNMENT OF RENTS AND FIXTURE FILING ("Mortgage") is made the 20 day of March, 2018 between Lance Funk a/k/a Lance Donald Funk and Lisa Irigoyen Funk, whose principal residence is 2960 Cedar Lane, American Falls, Idaho 83211, hereinafter called "**Mortgagor**," and AXA Equitable Life Insurance Company, a New York corporation, whose address is Sixteenth Floor, 1290 Avenue of the Americas, New York, NY 10104, hereinafter called "**Lender**."

WHEREAS, Lender is the holder of a note dated July 24, 2014 for Seven Million and No/100 Dollars (\$7,000,000.00) ("**Note One**") made by Lance D. Funk and Lisa I. Funk ("**Borrower**"), secured by a certain Mortgage, Security Agreement, Assignment of Rents and Fixture Filing ("**Mortgage One**") of even date therewith executed by Mortgagor to Lender and recorded on July 24, 2014 as Instrument No. 206160 in the records of Power County, State of Idaho encumbering the real estate described therein; and

WHEREAS, Lender is the holder of a note dated December 11, 2015 for One Million Sixty Thousand and No/100 Dollars (\$1,060,000.00) ("**Note Two**") made by Borrower, secured by a certain Mortgage, Security Agreement, Assignment of Rents and Fixture Filing ("**Mortgage Two**") of even date therewith executed by Mortgagor to Lender and recorded on December 11, 2015 as Instrument No. 208395 in the records of Power County, State of Idaho encumbering the real estate described therein; and

THIS INSTRUMENT FILED FOR RECORD BY
FIRST AMERICAN TITLE COMPANY AS AN
ACCOMMODATION ONLY AND HAS NOT BEEN
EXAMINED AS TO ITS EXECUTION OR AS
TO ITS EFFECT UPON THE TITLE

Recorded Electronically	
ID	212367
County	Power
Date	3-21-18
Time	11:59
Simplifile.com 800.460.5657	

RETURN RECORDED DOCUMENT TO

Andrew W. Martin, Esq./tm
AXA Equitable AgriFinance, LLC
4333 Edgewood Rd. N.E.
Cedar Rapids, Iowa 52499-5223

Loan Nos. 60714131 and 60715338

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WHEREAS, Borrower has requested and Lender has agreed to provide a partial release of certain property encumbered by Mortgage One and Mortgage Two upon certain terms and conditions, one of which being that Mortgagor enter into this Mortgage granting and conveying to Lender a security interest in the Property described herein. Note One and Note Two are hereinafter collectively referred to as the "**Note**".

NOW, THEREFORE, THIS MORTGAGE WITNESSETH, that, to secure (i) the payment of the principal of and interest on the Note, (ii) the performance and observance of the covenants, conditions, agreements, representations, warranties and other liabilities and obligations of Mortgagor or any other obligor to or benefiting Lender which are evidenced or secured by or otherwise provided in the Note, this Mortgage, or any of the other loan documents delivered by Mortgagor or any other obligor in favor of Lender in connection with the Loan (collectively, the "**Loan Documents**"), and (iii) the reimbursement to Lender of any and all sums incurred, expended or advanced by Lender pursuant to any term or provision of or constituting additional indebtedness under or secured by this Mortgage, any of the other Loan Documents, and in consideration of the premises the Mortgagor by these presents does grant, bargain, sell, convey, transfer, assign, mortgage, pledge, warrant and confirm unto the Lender the following described real estate ("**Real Estate**") situate in Power County, State of Idaho, to wit:

See attached **Exhibit "A"**, which is incorporated herein by reference.

TOGETHER WITH (1) all easements, rights-of-way, hereditaments, and rights appurtenant to said Real Estate or used in connection therewith or as a means of access thereto; (2) all water, water rights, water permits, water stock or licenses, culverts, ditches, ponds, waterways and drainage rights appertaining to said Real Estate, whether riparian or appropriative; (3) all leases (including, but not limited to, oil, gas and mineral leases), subleases or occupancy agreements now or hereafter affecting said Real Estate; (4) all buildings, structures, improvements, fixtures, watering and irrigation apparatus, pumps, motors, generators, pipes, center pivot irrigators and sprinklers, wells, windmills, fences, attachments, and other articles now or hereafter erected on, affixed or attached to, or on said Real Estate which are real property, and all substitutions, replacements, additions and accessions thereof or thereto; (5) all rents, issues, profits, royalties, bonuses, income and other benefits derived from or produced by said Real Estate (subject, however, to the assignment of rents and profits to Lender herein); (6) all awards made for the taking by condemnation or the power of eminent domain, or by any proceeding or purchase in lieu thereof, of the whole or any part of said Real Estate; (7) all timber standing or to be cut, minerals or the like (including oil and gas), any and all fruit or nut bearing bushes, trees or vines presently or hereafter located on the above described Real Estate; and (8) all claims or demands to the proceeds of all insurance now or hereafter in effect with respect to any and all of the foregoing, which Mortgagor now has or may hereafter acquire, Mortgagor hereby agrees, acknowledges and confirms that such fruit or nut bearing bushes, trees or vines are part of the "real estate" comprising the above described Real Estate and will remain a part of the above described Real Estate throughout the term of the Loan made by Lender to Borrower that is secured by this Mortgage.

AND ALSO, Mortgagor, as debtor, irrevocably grants and assigns to Lender, as secured party, a security interest in all of the following collateral which is personal property now or hereafter owned by Mortgagor or in which Mortgagor now or hereafter has any rights and which

is now or hereafter located on or at, or affixed or attached to, or produced from, or used in connection with said Real Estate, including: all (a) crops growing or to be grown; (b) permits and licenses used in the operation of the Real Estate; (c) all personal property listed on **Exhibit "B"** attached hereto and made a part hereof; and (d) personal property of the same general kind or class as otherwise described in this paragraph which Mortgagor may now own or hereafter acquire, used or usable in the operation of or relating to the Real Estate; and all products and proceeds from the sale or other disposal thereof, including, without limitation, all payments or unearned premiums on or under any insurance policies, substitutions and replacements, additions, accessions of or to said collateral and any indemnity, warranty or guaranty relating to any of the foregoing (all of the foregoing property shall be hereinafter collectively referred to as the **"Collateral"**; the Real Estate and the Collateral shall hereinafter be collectively referred to as the **"Property"**). PROVIDED HOWEVER, that nothing in this Mortgage shall prevent Mortgagor from obtaining secured crop financing which may include the perfection of a lien by the crop lender on the crops growing or to be grown for a period not to exceed the beginning of the next crop year. If Mortgagor exercises its right to place a single crop lien on the crops grown or to be grown on the Real Estate hereunder, such crop lien shall automatically be a superior lien to the lien on such crop created hereby without the need for any consent or subordination from Lender.

TO HAVE AND TO HOLD the same unto the Lender, its successors and assigns, forever.

PROVIDED, ALWAYS, that if the Mortgagor, Mortgagor's heirs, personal representatives, successors or assigns, shall pay unto the Lender, its successors or assigns, the said sum of money mentioned in the Note and the interest thereon at the times and place and in the manner specified in the Note, and all other sums that may become due and owing to the Lender pursuant to any of the terms, covenants and conditions hereof, and perform all the conditions and covenants contained in this Mortgage, then these presents and the estate hereby granted shall cease, terminate and be void, and shall be released by the Lender at the expense of the Mortgagor, otherwise to remain in full force and effect.

AND SUBJECT to the covenants and conditions hereinafter set forth.

1. **Covenants of Mortgagor.** The Mortgagor hereby covenants and agrees, to the extent permitted by law, as follows:

(a) **Principal and Interest:** To pay or cause to be paid promptly when due the principal and interest and other sums of money provided for in the Note and in this Mortgage;

(b) **Taxes and Assessments:** To pay all taxes, assessments and other charges (including ditch, canal, reservoir, or other water charges, taxes or assessments) imposed by law upon the Property, the Lender's interest therein, or upon the Mortgage or the Note; provided however, in the event of the passage of any law changing the laws for the taxation of mortgages or debts secured by mortgages so as to affect this Mortgage, the entire indebtedness secured hereby shall, at the option of the Lender, become due and payable;

- (c) Good Condition and Repair: To keep the Property and any improvements to the Real Estate in good condition and repair and not to commit or suffer waste thereof, and except as authorized in any schedule annexed hereto and forming a part hereof, neither to remove nor permit the removal of any timber, buildings, oil, gas, minerals, stone, rock, clay, fertilizer, gravel or top soil from the Real Estate without the prior written consent of the Lender;
- (d) Location of Collateral: To keep the Collateral located on the Real Estate;
- (e) Irrigation and Water Practices: To use and manage any irrigated lands in accordance with sound irrigation and water use practice and in a manner that will maintain all of the water rights appurtenant to the Real Estate in full force and effect, and not, without the prior written consent of the Lender, (i) to permit the transfer, diversion, and/or use of said water rights to lands not mortgaged hereunder, or (ii) to change the point or points of diversion of such water;
- (f) Property Insurance: To maintain and deliver to the Lender policies of insurance against such hazards on the buildings now or hereafter located on the Real Estate as the Lender may require from time to time, in such companies and amounts and with such loss payable clauses as shall be satisfactory to the Lender; in the event of loss the Lender is expressly authorized to settle or compromise claims under said policies and the proceeds shall be paid to the Lender who may apply same or any part thereof on the indebtedness secured hereby or towards the reconstruction or repair of said buildings or release same to the Mortgagor;
- (g) Liens and Charges: To pay any lien, claim or charge against the Real Estate which might take precedence over the lien hereof;
- (h) Legal and Title Expenses: To pay on demand all legal expenses, title searches, or attorneys' fees reasonably incurred or paid by the Lender to collect the Note or foreclose or protect the lien of the Mortgage;
- (i) UCC Security Interests: To do any and all acts all in a timely and proper manner and in a form satisfactory to Lender, requested by Lender to protect and preserve the security interests granted hereunder pursuant to the Uniform Commercial Code ("UCC") as in effect from time to time in the state where the Collateral is located except to the extent the UCC provides for the application of the law of the state of location of the Mortgagor in which event the UCC as in effect from time to time, in such state shall apply, and to pay the cost of filing such statements in all public offices requested by Lender; and to do any and all acts as shall hereafter be reasonably requested by Lender to effectuate the intent hereof and to render all of the Property available for the security and satisfaction of the indebtedness secured hereby and to enable Lender to sell and/or convey the Property pursuant to the terms hereof;
- (j) No Sale: Not to sell or transfer the Real Estate or any portion thereof, or, if the Mortgagor is a corporation, partnership, limited liability company or association not more than 0.00% of its corporate stock, partnership interests, membership or equity

interests shall be sold, traded or disposed of to persons other than the present owners. Provided, however, that in the event the Lender shall in Lender's sole discretion, permit any sale or transfer of the Real Estate or any portion thereof, Lender may condition such permission on the payment of such fees and costs and the providing of such title insurance and documentation as Lender may desire;

(k) Condemnation Awards: If the Real Estate or any portion thereof shall be taken or damaged under the power of eminent domain, the award for any Real Estate so taken or damaged (including severance damages to the remaining Property) shall be paid to the Lender and applied in full or in part at the option of the Lender in reduction of the indebtedness hereby secured;

(l) Inspection: Lender shall have the right to inspect the Property at such reasonable times as the Lender may desire to determine the Mortgagor's compliance with the covenants contained in this Mortgage; and

(m) Warranty of Title: Mortgagor is lawfully seized of said Property in fee simple, free from encumbrances except as may otherwise be specifically noted herein or waived in writing by the Lender, Mortgagor will execute or procure any further necessary assurances of title and does hereby warrant generally the title to said Property and will forever defend the same against the claims and demands of all persons whomsoever, and Mortgagor's separate estate, whether vested, contingent or in expectancy, is hereby conveyed and Mortgagor does hereby expressly waive, release and relinquish all rights and benefits of any homestead, dower, curtesy, appraisement, exemption and stay laws of the state in which the Real Estate is located; and

2. Events of Default. It shall be an "Event of Default" under this Mortgage if any of the following events shall occur:

(a) Payment: failure to pay when due any payment under this Mortgage, the Note or any other Loan Documents;

(b) Performance: Mortgagor and/or Borrower or other obligor fails to perform or cause to be performed any other obligation or observe any other condition, covenant, term, agreement or provision required to be performed or observed by Mortgagor and/or Borrower and/or other obligor under the Note, this Mortgage or any of the other Loan Documents;

(c) Bankruptcy: Mortgagor, Borrower, or other obligor makes an assignment for the benefit of creditors or files a petition for relief under the United States Bankruptcy Code or any other similar statute as now or hereafter in effect, or is adjudicated, bankrupt or insolvent or an involuntary bankruptcy petition is filed against Mortgagor, Borrower, or other obligor that is not dismissed within 60 days of filing;

(d) Receiver: the appointment of any receiver, liquidator or trustee for Mortgagor;

(e) Dissolution: the dissolution, termination or merger of Mortgagor or any guarantor of the Note or the occurrence of the death or declaration of legal incompetency of any individual guarantor of the Note; or

(f) Representation/Warranty: the existence of any inaccuracy or untruth in any material respect in any representation or warranty contained in this Mortgage or any of the other Loan Documents or of any statement or certification as to facts delivered to Lender by Mortgagor, Borrower or other obligor.

3. Remedies. Upon the occurrence of an Event of Default:

(a) Acceleration: the entire indebtedness hereby secured shall, at the option of the Lender and without notice to the Mortgagor, be due and collectible at once; and/or

(b) Foreclosure: Lender may institute judicial foreclosure proceedings to sell the Property or, when available under applicable statutes or rules of practice proceed to sell the Property by non-judicial power of sale in accordance with applicable state law, and in such an event this provision shall be deemed as authorizing and constituting a power of sale as mentioned in said statutes or rules; and/or

(c) Legal and Equitable Remedies: Lender may pursue every legal and equitable remedy available at law and equity and including, without limiting the generality of the foregoing, the right, ex parte, to the appointment of a receiver of the Property without consideration of the value of the Property as security for amounts due or the solvency of any person liable for the payment of such amounts, the right to specifically enforce any of the covenants hereof; the remedies of a grantee under the UCC (regardless of whether the UCC has been enacted in the jurisdiction where rights or remedies are asserted), the right to take possession of the Collateral and enter the Real Estate on which the Collateral or any part thereof may be situated and remove the same therefrom, the right to resell the Collateral at any place Lender elects and deliver a bill of sale therefor, the right to require Mortgagor to make the Collateral available to Lender at a place designated by Lender and reasonably convenient to both parties, and without removal, the right to render the Collateral unusable and to dispose of the Collateral; provided that unless the Collateral is perishable or threatens to decline speedily in value Lender shall send Mortgagor at least ten (10) days prior written notice of the time and place of any public sale of the Collateral or of the time after which any private sale or any other intended disposition is to be made, by United States mail, postage prepaid, to the address set forth above, and Lender may bid and purchase Collateral at public or private sale; and/or

(d) Corrective Action: Lender may, but shall have no duty to, take such action as is necessary, in the sole and absolute discretion of the Lender, to remedy any failure of performance by Mortgagor hereunder, and all sums paid by the Lender pursuant hereto with interest at the rate set forth in the Note from time to time or the highest lawful rate permitted by contract under applicable law, whichever is lesser, shall constitute a lien upon the Property, shall be secured by this Mortgage, and shall be immediately due and repayable to the Lender.

(e) Shared Collateral: In the event any of the Collateral for this Loan is the same as or included in collateral for a subsequent or prior loan ("**Other Lender Loan**") by Lender or any of its affiliates or assigns, in the event of a Borrower default of this Loan or any Other Lender Loan, Lender may, at Lender's option, exercise any of its default remedies under this Mortgage or the mortgage of an Other Lender Loan.

4. No Further Liens or Encumbrances. Mortgagor acknowledges that Mortgagor's current financial position is an important factor in Lender's decision to advance the funds represented by the Note. Mortgagor therefore has agreed, in order to provide assurance to Lender with regard to Mortgagor's financial position, that Mortgagor shall not allow any lien or encumbrance other than this Mortgage and the lien for taxes which are not yet due and payable to be placed on all or any part of the Real Estate described above.

5. Successors and Assigns. The covenants herein contained shall bind, and the benefits and the advantages thereof shall inure to the respective heirs, personal representatives, successors, and assigns of the parties hereto. In this Mortgage, unless the context otherwise requires, words in the singular include the plural, words in the plural include the singular, and words in the masculine gender shall include the feminine and the neuter. Whenever the term "**Mortgagor**" shall include more than one person or entity, their liability hereunder shall be joint and several.

6. Mortgagor Waivers. Notwithstanding the existence of any other liens in said Real Estate or security interests in said Collateral held by Lender or by any other party, Lender shall have the right to determine the order in which any or all of the said Property shall be subjected to the remedies provided herein. Lender shall have the right to determine the order in which the indebtedness secured hereby is satisfied from the proceeds realized upon the exercise of the remedies provided herein. Mortgagor, any party who consents to this Mortgage, and any party who now or hereafter acquires a lien or security interest in said Property and who has actual or constructive notice of this Mortgage hereby expressly waives and relinquishes any and all rights to demand or require the marshaling of liens or the marshaling of assets by Lender in connection with the exercise of any of the remedies provided herein or permitted by applicable law. Mortgagor expressly waives and relinquishes any and all rights and remedies Mortgagor may have or be able to assert by reason of laws relating to the rights and remedies of sureties or guarantors.

7. Rents and Profits. Mortgagor absolutely and irrevocably assigns and transfers to Lender all rents, issues, profits, royalties, bonuses, income and other benefits derived from or produced by said Property (all of the foregoing are herein collectively referred to as the "**Rents and Profits**"). Mortgagor hereby gives to and confers upon Lender the right, power and authority to collect said Rents and Profits. Mortgagor irrevocably appoints Lender its true and lawful attorney-in-fact, at the option of Lender at any time and from time to time, either with or without taking possession of said Property, to demand, receive and enforce payment, to give receipts, releases and satisfactions, and to sue, in the name of Mortgagor or Lender, for all said Rents and Profits and apply the same to the indebtedness secured hereby. Mortgagor shall, nevertheless, have a license to collect and retain said Rents and Profits as the same become due and payable but only before the occurrence of an Event of Default under this Mortgage and as long as no such Event of Default exists. The assignment of said Rents and Profits is intended to

be a present and absolute assignment from Mortgagor to Lender and not merely the creation of a security interest. Lender's license to collect said Rents and Profits is not contingent upon Lender's taking possession of said Property. Upon the occurrence of an Event of Default under this Mortgage, Mortgagor's right, power and authority to collect the Rents and Profits shall automatically terminate without notice, and Lender may, and as long as any such Event of Default exists, either in person, by agent or by a receiver appointed by a court, and without regard to the value of said, Property, or any part thereof, in its own name sue for or otherwise collect said Rents and Profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including attorneys' fees, upon any indebtedness secured hereby, and in such order as Lender may determine. The collection of said Rents and Profits, or the entering upon and taking possession of said Real Estate, or the application thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done in response to such default or pursuant to such notice of default.

8. Partial Invalidity. The invalidity of any provision of this Mortgage shall not affect the remaining provisions of this Mortgage or any part thereof and this Mortgage shall be construed as if such invalid provision, if any, had not been inserted herein.

9. Environmental Matters. Mortgagor shall not permit or suffer any waste to or on the Property and will not permit or conduct either the generation, treatment, storage or disposal of hazardous waste, as defined in the Resource Conservation and Recovery Act, or the disposal on the Real Estate of petroleum or any hazardous substance, as defined in the Comprehensive Environmental Response, Compensation, and Liability Act, and will perform all remedial actions reasonably necessary as the result of the presence of any such hazardous wastes, petroleum or hazardous substances on, at or near the Real Estate. Mortgagor shall be personally liable for and agrees to indemnify, defend with counsel satisfactory to Lender and hold Lender harmless against any loss, damage, or liability suffered by the Lender, including but not limited to attorneys' fees, due to the presence of any such hazardous waste, petroleum or hazardous substance at, on or near the Real Estate, and Mortgagor shall be liable for compliance (and for costs associated therewith) with any directive or order by any governmental entity relating to the presence of any such hazardous waste, petroleum or hazardous substance on, at, or near the Real Estate. Mortgagor will deliver promptly to the Lender (i) copies of any documents received from the United States Environmental Protection Agency and/or any state, county or municipal environmental or health agency concerning the Mortgagor's operations upon the Real Estate and (ii) copies of any documents submitted by the Mortgagor to the United States Environmental Protection Agency and/or any state, county or municipal environmental or health agency concerning operations on the Real Estate. Mortgagor agrees that, notwithstanding any provision to the contrary in this Mortgage, this indemnification and hold harmless shall survive the release or reconveyance of this Mortgage, whether pursuant to payment in full of the Note, or judicial or non-judicial foreclosure under this Mortgage, or otherwise.

10. No Unlawful Activity. Mortgagor, its successors and assigns and each of them, represent and warrant that; (a) the Property involved in this transaction does not represent and was not purchased with the proceeds of any unlawful activity under any state, federal or foreign law; and (b) the Property is not and will not be used for or involved with unlawful drug or controlled substance production, distribution or ancillary operations and no unlawful activity under any state, federal or foreign law is or will be conducted on the Property.

11. Mortgage as a Security Agreement. This Mortgage constitutes a security agreement within the meaning of the UCC with respect to any part of the Property which may now or hereafter be characterized by law as personal property, and in the event of the occurrence of any Event of Default under this Mortgage which continues beyond the applicable notice and cure period, if any, the Lender shall have all the rights and remedies of a secured party under the UCC, as well as all other rights and remedies available hereunder or under this Mortgage at law or in equity. Mortgagor authorizes Lender to file one or more financing statements and continuation statements describing the Collateral and hereby ratifies any such financing statement or continuation statement previously filed by Lender. Mortgagor will, from time to time, within ten (10) days after request by the Lender, execute, acknowledge and deliver any financing statement, continuation statement or other document that the Lender might request in order to perfect, protect, preserve, continue, extend or maintain the security interest created by and the priority of this Mortgage and will, on demand, pay any expenses incurred by the Lender in the preparation, execution and filing of any such documents. Mortgagor represents and warrants that: (a) all Collateral is located in the state in which the Real Estate is located; (b) Mortgagor's chief executive office or principal residence is Mortgagor's address set forth in the first paragraph of this Mortgage; (c) Mortgagor's state of organization, if applicable, is as set forth in the first paragraph of this Mortgage; and (d) Mortgagor's exact legal name is as set forth in the first paragraph of this Mortgage.

12. Governing Law. This Mortgage shall be governed by and construed and interpreted in accordance with the internal laws of the state in which the Real Estate is located except and only to the extent the UCC provides otherwise.

13. Notice. Each notice, consent, request, report or other communication under this Mortgage or any of the other Loan Documents (each a "Notice") which any party hereto may desire or be required to give to the other shall be deemed to be an adequate and sufficient notice if given in writing and service is made by either (i) registered or certified mail, postage prepaid, in which case notice shall be deemed to have been received three (3) business days following deposit to U.S. mail; or (ii) nationally recognized overnight air courier, next day delivery, prepaid, in which case such notice shall be deemed to have been received one (1) business day following delivery to such nationally recognized overnight air courier. All notices shall be addressed to Mortgagor at its address given on the first page hereof, or to Lender at c/o **AXA Equitable AgriFinance, LLC, 4333 Edgewood Rd. N.E., Cedar Rapids, Iowa 52499-5223, Attn: Investment Officer, Loan 60714131**, or to such other place as any party may by written notice to the other parties hereafter designate as a place for service of notice. Mortgagor shall not be permitted to designate more than one place for service of Notice concurrently.

14. Multiple Counties. To the extent the Real Estate covers property located in more than one county in the state in which the Real Estate is located, then upon the occurrence of an event of default, Mortgagor agrees that a foreclosure sale of the Property may be held in any one or more of the counties where any part of the Real Estate lies and that any other action or proceeding, judicial or nonjudicial, including, without limitation, a non-judicial foreclosure action in connection with the Loan Documents, or any one of them, may be prosecuted, brought and maintained in any one or more of the counties in which the Real Estate is located. The Note may be collected as part of any foreclosure proceedings or in separate litigation, as determined by the Lender in its sole and absolute discretion. To the extent permitted by law, Lender shall

have the full power to select the county or counties in which sale of the Property is to be made, and Lender's selection shall be binding upon Mortgagor and shall permit the sale of the whole or any part of the Real Estate and Collateral (if applicable) to be made in any one of the counties in which part of the Real Estate is located. The Property may be sold in parcels or as a whole, without taking possession of the same, and in any order, and to the extent permitted by applicable law, at public auction to the highest bidder for cash or cash equivalent in lawful money of the United States payable at the time of sale. Mortgagor waives and relinquishes any and all rights it may have, whether at law or equity, to require Lender to proceed to enforce or exercise any rights, powers or remedies Lender may have under this Mortgage or any of the duplicates of this Mortgage in any particular manner or order or in any particular county. Lender shall have the right to determine the order in which any or all of the Property shall be subjected to the remedies provided in this Mortgage or any duplicate of this Mortgage or applicable law. Mortgagor and any party who now has or may in the future have a security or other interest in any of the Property waives any and all right to require the marshaling of assets or to require that any of the Real Estate be sold in parcels, or as an entirety, or in any combination, in connection with the exercise of any of the remedies permitted by applicable law. If the lien of this Mortgage, or any of the duplicates of this Mortgage is invalid or unenforceable as to any parcel of the Real Estate, the unsecured or partially secured portion of the indebtedness secured by this Mortgage, or any duplicate of this Mortgage shall be completely paid prior to the payment of the remaining secured or partially secured portions of such indebtedness.

15. Merger. No merger shall occur as a result of Lender's acquiring any other estate in or any other lien on the Property unless Lender consents to a merger in writing.

16. Cross-Default and Cross-Collateralization. In addition to all other indebtedness and obligations secured hereby, this Mortgage also secures the following described other loans (each an "**Other Loan**" and, collectively, the "**Other Loans**"), including without limitation, the indebtedness evidenced by the Promissory Notes (each an "**Other Note**" and, collectively, the "**Other Notes**") described below, and the payment and performance of all other indebtedness and obligations (including any other advances) (collectively, the "**Other Indebtedness**") under the Other Notes and all agreements, instruments, deeds of trust and/or mortgages recorded concurrently herewith or prior to the date hereof in favor of Lender and other documents evidencing, securing or relating to any of the Other Loans (each an "**Other Loan Document**" and, collectively, the "**Other Loan Documents**"), together with any and all amendments, renewals, replacements, extensions or other modifications to any of the foregoing:

(a) Note One, Mortgage One and any other documents executed in connection therewith; and

(b) Note Two, Mortgage Two and any other documents executed in connection therewith.

The holder of any such Other Note shall be entitled to the benefits of this Mortgage to the same extent as the holder of the Note. Accordingly, all references in this Mortgage to the Loan, the Note, or the Loan Documents shall be construed to include, respectively, the Other Loans, the Other Notes, and the Other Loan Documents.

Any default or event of default under any Other Loan Documents shall constitute an Event of Default under this Mortgage and any of the Loan Documents, including without limitation, the Note. Any Event of Default hereunder or under any of the Loan Documents shall constitute a default or event of default under this Mortgage and the Other Loan Documents, including without limitation the Other Notes. In the Event of a Default, Lender may declare all of the principal, interest and other sums which may be outstanding under the Note, this Mortgage or the Loan Documents, or the Other Indebtedness (collectively, the "**Indebtedness**") to be immediately due and payable without further demand, and Lender may exercise any and all rights and remedies provided in any of this Mortgage, the Loan Documents or any Other Loan Documents, whether or not Lender exercises its right to accelerate the Indebtedness secured by this Mortgage, the Loan Documents or the Other Loan Documents.

The properties secured by the Other Loan Documents commonly described above and which are more particularly described in the Other Loan Documents are herein referred to as the "**Other Premises**". Lender may, from time to time, at its sole election, release the Loan and/or any or all of the Other Loans from the cross-collateralization and cross-default provisions set forth above.

The "**Total Property**" (which shall be the "**Property**" as that term is defined herein, together with the Other Premises shall secure to Lender the payment of the Indebtedness and the performance of the covenants and agreements set forth in this Mortgage, the Loan Documents and the Other Loan Documents, all of which are secured to Lender by this Mortgage without apportionment or allocation of any part or portion of the Property and without apportionment or allocation of any part or portion of the Total Property.

In addition to the rights and remedies provided to Lender elsewhere in this Mortgage, upon the breach of any covenant or agreement of this Mortgage, the Loan Documents or the Other Loan Documents, Lender shall be allowed to enforce the payment of the Indebtedness and performance of the obligations hereunder, and to exercise all of the rights, remedies and powers provided under this Mortgage or any of the Loan Documents and the Other Loan Documents, or any of them, or under any provision of law, in one or more proceedings, whether contemporaneous, consecutive or both, to be determined by Lender in its sole and absolute discretion. Lender may enforce its rights against any one or more parcels of the Total Property in such order and manner as Lender may elect in its sole and absolute discretion. The enforcement of this Mortgage, the Loan Documents or the Other Loan Documents, or any of them against any one or more parcel of the Total Property, whether by court action, power of sale, or otherwise, shall not constitute an election of remedies, and shall not prejudice or in any way limit or preclude the enforcement of this Mortgage, the Loan Documents or any of the Other Loan Documents, or any of them, through one or more additional proceedings. No judgment obtained by Lender in any one or more enforcement proceedings shall merge the debt secured hereby into such judgment, and all of such debt which shall remain unpaid shall be a continuing obligation of Borrower and Mortgagor, not merged into any such judgment. This Mortgage shall secure to Lender the repayment of any amount which Borrower and Mortgagor may owe to Lender, including without limitation the amount of any judgment, together with any interest thereon, which may be rendered in connection with the enforcement of the Note secured hereby, the Loan Documents or any of the Other Loan Documents. Borrower and Mortgagor waives and relinquishes any and all rights it may have, whether at law or equity, to require Lender to

proceed to enforce or exercise any rights, powers or remedies Lender may have under this Mortgage, the Loan Documents or any of the Other Loan Documents in any particular manner or order or in any particular state or county. Lender may bring any action or proceeding, including without limitation foreclosure through judicial proceedings or by power of sale in state or federal courts, and such proceeding may relate to all or any part of the Total Property without regard to the fact that any one or more prior or contemporaneous proceeding has been commenced elsewhere with respect to the same or any other part of the Total Property.

Any release of this Mortgage with respect to any one parcel of the Total Property shall not in any event prevent or impair Lender from enforcing all of its rights and remedies with respect to any other parcel of the Total Property. Borrower and Mortgagor shall pay Lender's reasonable costs incurred in releasing this Mortgage.

Lender shall have the right to determine the order in which any or all of the Total Property shall be subjected to the remedies provided in this Mortgage, the Loan Documents or any of the Other Loan Documents or applicable law. Lender shall have the right to determine the order in which any of the Indebtedness is satisfied from the proceeds realized upon the exercise of such remedies. Borrower and Mortgagor and any party who now has or may in the future have a security or other interest in any of the Total Property waives any and all right to require the marshaling of assets or to require that any of the Total Property be sold in the inverse order of alienation, or that any of the Total Property be sold in parcels, or as an entirety, or in any combination, in connection with the exercise of any of the remedies permitted by applicable law, this Mortgage or any of the Loan Documents and/or the Other Loan Documents.

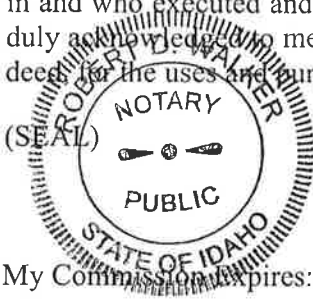
If the lien of this Mortgage, the Loan Documents or any other of the Loan Documents is invalid or unenforceable as to any parcel of the Total Property, the unsecured or partially secured portion of the Indebtedness secured by this Mortgage, the Loan Documents or any other of the Loan Documents shall be completely paid prior to the payment of the remaining secured or partially secured portions of such Indebtedness.

IN WITNESS WHEREOF, each of the undersigned has signed, sealed and delivered this Mortgage as of the day and year first above written.

Lance Funk a/k/a Lance Donald Funk
Lisa Irigoyen Funk

STATE OF IDAHO)
) SS.
COUNTY OF POWER)

I, ROBERT D. WALKER, a notary public in and for said county and state, do hereby certify that on this 16TH day of MARCH, 2018, personally appeared before me the within named Lance Funk a/k/a Lance Donald Funk, to me known to be the individual described in and who executed and whose name is subscribed to the within and foregoing instrument, and duly acknowledged to me that he signed and executed the same as his free and voluntary act and deed for the uses and purposes therein mentioned.

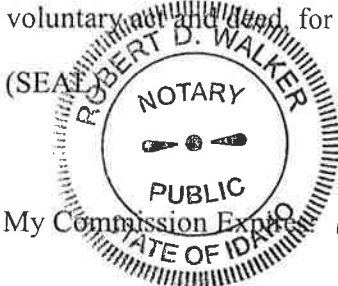


Robert D. Walker
Notary Public

My Commission Expires: 11-7-2023

STATE OF IDAHO)
) SS.
COUNTY OF POWER)

I, ROBERT D. WALKER, a notary public in and for said county and state, do hereby certify that on this 16TH day of MARCH, 2018, personally appeared before me the within named Lisa I. Funk a/k/a Lisa Irigoyen Funk, to me known to be the individual described in and who executed and whose name is subscribed to the within and foregoing instrument, and duly acknowledged to me that she signed and executed the same as her free and voluntary act and deed for the uses and purposes therein mentioned.



Robert D. Walker
Notary Public

My Commission Expires: 11-7-2023

Tax statements for the real property described in this instrument should be sent to:

Lance Funk
2960 Cedar Lane, P. O. Box 310
American Falls, Idaho 83211

This document drafted by:

Andrew W. Martin, Esq./tm
AXA Equitable AgriFinance, LLC
4333 Edgewood Rd. N.E.
Cedar Rapids, Iowa 52499-5223

EXHIBIT A

LEGAL DESCRIPTION OF REAL ESTATE

PARCEL 1:

A PARCEL OF LAND IN THE NW¹/₄ OF SECTION 31, TOWNSHIP 7 SOUTH, RANGE 31, EAST OF THE BOISE MERIDIAN, POWER COUNTY, IDAHO, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NW CORNER OF SAID SECTION 31, MONUMENTED WITH A 5/8" REBAR WITH ALUM. CAP STAMPED PLS 843; THENCE, NORTH 89°37'49" EAST, ALONG THE NORTH LINE OF SAID SECTION 31, A DISTANCE OF 606.37 FEET, TO THE TRUE POINT OF BEGINNING; MONUMENTED WITH A 1/2" REBAR WITH PLASTIC CAP STAMPED PLS 843; THENCE, NORTH 89°37'49" EAST, CONTINUING ALONG SAID NORTH LINE, 405.04 FEET, TO A 1/2" REBAR WITH PLASTIC CAP STAMPED PLS 843, SAID POINT ALSO BEING THE NW CORNER OF A PARCEL OF LAND AS SHOWN ON A RECORD OF SURVEY FOR STEVE BENSON, INST. NO. 184217; THENCE, SOUTH 00°17'17" EAST, LEAVING SAID NORTH LINE, ALONG THE WEST LINE OF SAID PARCEL OF LAND SHOWN ON INST. NO. 184217, A DISTANCE OF 182.02 FEET, TO A 1/2" REBAR WITH PLASTIC CAP STAMPED PLS 843; THENCE, SOUTH 89°58'08" WEST, LEAVING SAID WEST LINE, 405.85 FEET, TO A 1/2" REBAR WITH PLASTIC CAP STAMPED PLS 843; THENCE, NORTH 00°01'52" WEST, 179.62 FEET, TO THE TRUE POINT OF BEGINNING.

PARCEL 2:

A TRACT OF LAND IN THE NE¹/₄NE¹/₄ OF SECTION 16, TOWNSHIP 7 SOUTH, RANGE 29 EAST OF THE BOISE MERIDIAN, POWER COUNTY, IDAHO, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NE CORNER OF SAID SECTION 16, MONUMENTED WITH AN IDAHO TRANSPORTATION DEPARTMENT BRASS CAP IN MONUMENT WELL; THENCE, N 89°55'28" W, ALONG THE NORTH LINE OF SAID SECTION, ALSO BEING THE NORTH LINE OF A PARCEL OF LAND DESCRIBED ON QUITCLAIM DEED INST. #188429, A DISTANCE OF 365.00 FEET TO THE NORTHWEST CORNER OF SAID DEED, THE TRUE POINT OF BEGINNING; THENCE, S 00°01'43" W, LEAVING SAID NORTH LINE AND ALONG THE WEST LINE OF SAID DEED, A DISTANCE OF 339.22 FEET TO A 1/2" REBAR AND PLASTIC CAP STAMPED PLS 843; THENCE, N 89°55'28" W, LEAVING SAID WEST LINE 403.51 FEET; THENCE, N 00°01'43" E, 339.22 FEET TO A POINT ON THE NORTH LINE OF SAID SECTION 16; THENCE, S 89°55'28" E, ALONG SAID NORTH LINE, 403.51 FEET TO THE TRUE POINT OF BEGINNING.

EXHIBIT B

PERSONAL PROPERTY

All of the following collateral which is now or hereafter owned by Mortgagor, as debtor, attached to, or produced from, or used in connection with the Real Estate described on Exhibit A attached hereto (the "**Real Estate**"), and the products and proceeds thereof:

Irrigation wells, watering and irrigation equipment including pumps, motors, generators, pipes, center pivot irrigators and sprinklers, water stock and water rights, including the following:

The water rights are portions of the following water rights.

Decree 35-12912 for 1.36 CFS, priority of 04/01/1961 for 78 acres from a well.

Decree 35-2391 for 3.44 CFS, priority of 12/20/1954 for 172 acres from a well.

Decree 35-7789 for 4.68 CFS, priority of 02/16/1978 for 234 acres from a well.

Decree 35-7632A for .02 CFS, priority of 08/05/1976 for 50 acres from a well.

Decree 35-14442 for .39 CFS, priority of 09/05/1972 for 50 acres from a well.

Decree 35-14443 for .11 CFS, priority of 09/05/1972 for 50 acres from a well.

Decree 35-14040 for .47 CFS, priority of 10/16/1974 for 47.5 acres from a well.

Decree 35-14308 for 3.35 CFS, priority of 05/01/1973 for 208.2 acres from a well.

Irrigation Equipment:

600 hp US motor and turbine pump with VFD panel. (As Will Be)

(2) 9 tower Peirce pivots

3,000' of 8" diameter pvc mainline



State of Idaho

DEPARTMENT OF WATER RESOURCES

900 N Skyline Dr., Ste A, Idaho Falls, Idaho 83402-1718

Phone: (208) 525-7161 FAX: (208) 525-7177 www.idwr.idaho.gov

C.L. "BUTCH" OTTER
Governor

GARY SPACKMAN
Director

December 12, 2018

AXA Equitable Life Insurance Co
c/o AXA Equitable AgriFinance LLC
4333 Edgewood Rd NE
Cedar Rapids IA 52499-5223

RE: Notice of Security Interest
Water Rights: 35-12912, 35-2391, 35-7789, 35-7632, 35-14442, 35-14443, 35-14040, 35-14308

Dear Sir/Madam:

On March 30, 2018, you filed a Notice of Security Interest with the Idaho Department of Water Resources (IDWR), seeking to add a security interest to the records for the water rights listed above. After an initial review, we determined that additional information was required in order to complete your application, there were some discrepancies between the water right owners and legal descriptions on the Mortgage provided with your application. On October 12, 2018 we sent a letter requesting the information. The additional information was to be provided within 30 days.

IDWR has never received a response to the request. Without the proper evidence of ownership, we cannot complete the ownership change. We are therefore returning your original ownership change and have initiated a refund of your money (\$200.00). The refund from the state of Idaho will arrive at the address listed above within a couple of weeks.

Please feel free to re-file your ownership change at any time in the future when you have collected the proper documentation of ownership and have included the correct filing fee.

If you have any questions, please contact me at (208) 525-7161.

Respectfully submitted,

Jonie Barg
Technical Records Specialist

Enclosure(s)

Barg, Jonie

From: Barg, Jonie
Sent: Wednesday, December 12, 2018 8:37 AM
To: Steed, Susan; Pline, Treva
Subject: Refund Request
Attachments: Receipt(1)

Treva & Susan,

Good morning!!

I have a refund request as follows:

Receipt number: E043850
Amount: \$200.00
Payable to: First American Title Co
223 N 15th Ave
Pocatello ID 83201
Phone: (208)232-6224

Reason: Total filing fee received \$200 for a security interest. Additional information was required and requested, but not received. Because the Security Interest is being returned the applicant is entitled to a \$200.00 (full) refund.

Let me know if you need additional information.

Thank you so much for your time. Let me know if you have any questions.

Have a great day!!!

Jonie Barg

Jonie Barg
Technical Records Specialist
Idaho Department of Water Resources
900 N Skyline Ste A
Idaho Falls ID 83402
phone: (208) 525-7161
fax: (208) 525-7177
email: jonie.barg@idwr.idaho.gov

March 13, 2018

Idaho Department of Water Resources
The Idaho Water Center
322 East Front Street
P. O. Box 83720
Boise, ID 83720-0098

RE: Water Right Number 35-8337 & 35-8335
Owner: Lance Funk and Lisa Funk ("Borrower")
Security Interest: AXA Equitable Life Insurance Company ("Lender")

Ladies & Gentlemen:

On July 24, 2014, Borrower and Lender entered into a Mortgage, Security Agreement, Assignment of Rents and Fixture Filing, recorded as Instrument No. 206160 in the records of Power County, Idaho, and filed a Notice of Security Interest in a Water Right with the Idaho Department of Water Resources.

Lender hereby gives notice that it releases Water Rights Number 35-8337 and 35-8335 from its security interest.

Very truly,

AXA EQUITABLE LIFE INSURANCE COMPANY

By: 

Michael Martin, Investment Officer
zdt