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10980 S. Jordan Gateway  
P.O. Box 95850  
South Jordan, Utah 84095  
801.571.9200  
800.824.9198  
801.576.0600 Credit Fax  
801.571.1641 Administrative Fax

April 18, 2018

RECEIVED  
APR 30 2018  
DEPARTMENT OF  
WATER RESOURCES

STATE OF IDAHO  
Department of Water Resources  
PO Box 83720  
Boise, Idaho 83720

RE: NOTICE OF RELEASE for MORGAN ENTERPRISES, LLC

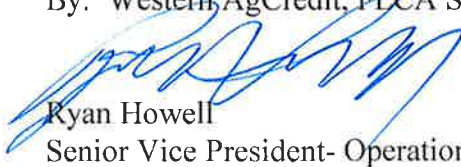
Dear State Engineer:

Please be advised that The Bank of Commerce **no longer has a security interest in the water rights** described on the attached Notice of Pledge.

Please file this notice with your records as evidence of such. Your assistance in this matter is appreciated.

Sincerely,

The Bank of Commerce  
By: Western AgCredit, FLCA Servicing Agent

  
Ryan Howell  
Senior Vice President- Operations Manager

STATE OF IDAHO  
DEPARTMENT OF WATER RESOURCES

**Notice of Security Interest in a Water Right**

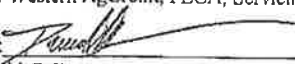
And Request for Notification of a Change in Ownership or Any Proposed  
Or Final Action to Amend, Transfer, or Otherwise Modify a Water Right

Please print or type. Attach pages with additional information. Instructions are on the back of this page.  
Incomplete forms will be returned

1. Water Right No(s): 35-13994, 35-13996, 35-13998, 35-14000
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:

The Bank of Commerce  
c/o Western AgCredit  
10980 South Jordan Gateway  
P.O. Box 95850  
South Jordan, UT 84095-0850.
4. Name of Water Right Owner/Claimant(s):

MORGAN ENTERPRISES, LLC, an Idaho Limited Liability  
Company; NEIL MORGAN and JULIA A. MORGAN
5. Expiration Date of Notification Period: September 1, 2027
6. Is this a Renewal of Request for Notification                      ( ) YES                      (X) NO

The Bank of Commerce  
By: Western AgCredit, FLCA, Servicing Agent
7. Signature(s) (and title if applicable): By:   
David G. Brown  
Vice President - Credit Services

**For Office Use Only**

|                    |            |                     |
|--------------------|------------|---------------------|
| Received by _____  | Date _____ | Fee _____           |
| Receipted by _____ | Date _____ | Receipt No. _____   |
| Processed by _____ | Date _____ | WR _____ Date _____ |

*maul*  
*9/27/12*