

RECEIVED

AUG 29 2017

DEPT OF WATER RESOURCES
SOUTHERN REGIONSTATE 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.

Water Right/Claim No.	Water Right/Claim No.	Water Right/Claim No.	Water Right/Claim No.
36-7704B	36-10876		
36-12875	36-7356C		
36-15217	36-7704A		
36-2069			
36-10875			

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 Blvd

Suite 930

Overland Park, KS 66210

Phone 913-217-2986

Email jware@metlife.com

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

3 String Cattle Of Idaho LLC

5. Expiration Date of Notification Period

July 1, 2037

6. Is this a Renewal of Request for Notification?

☐ YES☒ NO

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

Title, if applicable

Director

SUPPORT DATA

IN FILE # 36-2069

For Office Use Only

Received by TFDate 8-29-2017Receipt No. 5036324Fee \$200Processed by AJ

Date _____

WR _____

Date _____

ELECTRONICALLY RECORDED
STAMPED FIRST PAGE NOW
INCORPORATED AS PART OF
THE ORIGINAL DOCUMENT.

Instrument # 645980

HAILEY, BLAINE, IDAHO
08-25-2017 2:40:43 PM No. of Pages: 29
Recorded for: TITLEONE - BURLEY
JOLYNN DRAGE Fee: \$45.00
Ex-Officio Recorder Deputy: GWB
Electronically Recorded by Simplifile

THIS INSTRUMENT PREPARED BY:

Richard W. Stover
Eberle Berlin
PO Box 1368

Boise, ID 83701
(208) 344-8535

RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:

MetLife Agricultural Finance
10801 Mastin Blvd., Ste 930
Overland Park, KS 66210-2101
Attn: Loan Manager, Central Region

17292725
Space above this line for Recorder's Use

Studer
Loan No: 199013

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

FOR THE PURPOSE OF FACILITATING THE RECORD HEREOF, THIS MORTGAGE HAS BEEN
EXECUTED IN TWO COUNTERPARTS, EACH OF WHICH SHALL BE TAKEN TO BE AN ORIGINAL,
AND ALL OF WHICH TOGETHER OR ANY ONE THEREOF SHALL BE DEEMED TO CONSTITUTE
BUT ONE AND THE SAME INSTRUMENT.

THIS MORTGAGE ALSO CONSTITUTES A FINANCING STATEMENT FILED AS A FIXTURE FILING
UNDER THE UCC

SEE ARTICLE 7 FOR ADDRESS OF GRANTOR AND MORTGAGEE

This mortgage is dated as of August 25, 2017, and is by KARL WALTER STUDER ("K. Studer") and EMILY STUDER ("E. Studer"), a married couple, husband and wife; TWIN STOCK, LLC, a Delaware limited liability company ("Twin Stock"); and 3 STRING CATTLE OF IDAHO, LLC, an Idaho limited liability company ("3 Strings Cattle") (K. Studer, E. Studer, Twin Stock, and 3 Strings Cattle are herein individually and collectively, "Grantor"), to and in favor of METROPOLITAN LIFE INSURANCE COMPANY, a New York corporation ("Mortgagee").

Mortgagee has agreed to make a loan in the original principal sum of \$12,618,000.00 (the "Loan") to Grantor and THE TWIN STOCK IRREVOCABLE DELAWARE TRUST, under Trust Agreement dated October 24, 2013 ("Twin Stock Trust") (Grantor and Twin Stock Trust are individually and collectively, "Borrower") under the terms and conditions of the Promissory Note by Borrower in favor of Mortgagee dated as of the date of this mortgage (the "Note").

ARTICLE 1 - GRANT

To secure repayment of the indebtedness evidenced by the Note and payment and performance of all other Secured Obligations (defined herein), Grantor irrevocably and unconditionally mortgages, warrants, grants, bargains, sells, and conveys to Mortgagee, with right of entry and possession, all of Grantor's estate, right, title and interest which Grantor now has or may later acquire in the following, wherever located, and whether constituting real estate or personal property (individually and collectively, the "Property"): (1) the real estate and any interest in the real estate located in Blaine County and Minidoka County, Idaho, and described in EXHIBIT A (the "Land"); (2) buildings, structures, improvements, and fixtures now or hereafter erected on, affixed or attached to the Land, including all farm products storage and handling units and equipment, and fences, gates and loading chutes (the "Improvements"); (3) all equipment now or hereafter affixed or installed in any manner on the Land or the Improvements or used

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ELECTRONICALLY RECORDED
STAMPED FIRST PAGE NOW
INCORPORATED AS PART OF
THE ORIGINAL DOCUMENT.

Instrument # 541913

MINIDOKA COUNTY, RUPERT, IDAHO
08-25-2017 02:58:23 PM No. of Pages: 29
Recorded for: TITLEONE - BURLEY
PATTY TEMPLE Fee: \$46.00
Ex-Officio Recorder Deputy Susan Aston
Electronically Recorded by Simplifile

17292725

Space above this line for Recorder's Use

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in connection with the operation of the Property (other than rolling stock and implements customarily towed) (the "Equipment"); (4) easements, rights-of-way, and other rights and entitlements appurtenant to the Land or used in connection with the Land or as a means of access thereto; (5) other tenements, hereditaments and appurtenances to the Land; (6) coal, oil, gas, and other hydrocarbon substances, geothermal resources, minerals, mineral interests, royalties, overriding royalties, production payments, net profit interests and other interests and estates in, under or produced from the Land and other coal, oil, gas, geothermal, and mineral interests with which any of the foregoing interests or estates are pooled or unitized and other "as-extracted collateral"; (7) timber now or hereafter standing on or cut from the Land; (8) leases, subleases, licenses and other agreements, granting a possessory interest in and to, or the right to extract, mine, reside in, sell, or use the Property, (individually and collectively, the "Leases"); (9) permits and licenses relating or pertaining to the use or enjoyment of the Property; (10) proceeds of and any unearned premiums on any insurance policies covering the Property, including the right to receive and apply the proceeds of any insurance, judgments, or settlements made in lieu thereof, for damage to the Property ("Insurance Claims"); (11) 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 the Land or Improvements ("Condemnation Awards"); (12) accessions, attachments and other additions to, substitutes or replacements for, all proceeds and products of, the Property; (13) books, records and files relating to the Property, including computer readable memory and data and any computer software or hardware reasonably necessary to access and process such memory and data; (14) water, water rights, ditches, ditch rights, storage rights, permits licenses, certificates and shares of stock currently used on, belonging to, or in any way appurtenant to the Land, whether now owned or hereafter acquired, whether no existing or hereafter arising (collectively, "Water Assets"), including without limitation the Water Assets described in EXHIBIT B, and all proceeds from the sale or other disposition of the Water Assets; and (15) BLM Grazing Allotments identified in EXHIBIT C.

ARTICLE 2 - ASSIGNMENT OF RENTS

Grantor irrevocably and unconditionally assigns Mortgagee all rents and other benefits derived from the Leases, and all other issues, profits, royalties, bonuses, income and other proceeds of the Property, whether now due, past due or to become due, including all prepaid rents, security deposits and other supporting obligations (collectively, the "Rents").

Notwithstanding the provisions of this Article 2, Mortgagee confers upon Grantor a revocable license to collect and retain the Rents as they become due and payable, so long as there is no Event of Default (the "License"). If an Event of Default has occurred, Mortgagee may terminate the License without notice to or demand upon Grantor.

Subject to the License, Mortgagee has the right, power and authority to collect any and all Rents. Mortgagee, by its acceptance of this mortgage does not assume any duty or obligation under the Leases.

All lessees under the Leases are hereby irrevocably authorized and notified by Grantor to rely upon and to comply with (and are fully protected in so doing) any notice or demand by Mortgagee for the payment to Mortgagee of Rents, or for the performance of any of lessees' undertakings under the Leases, and lessees shall have no right or duty to inquire as to whether any Event of Default has actually occurred or is then existing hereunder. Subject to the License, Mortgagee may notify any person that the Leases have been assigned to Mortgagee and that all Rents are to be paid directly to Mortgagee, whether or not Mortgagee has commenced or completed foreclosure of or taken possession of the Property.

Mortgagee may apply all amounts received by it pursuant to this assignment to pay any of the following in such order and amounts as Mortgagee deems appropriate: (1) Secured Obligations; (2) expenses of leasing, operating, maintaining and managing the Property, including without limitation, salaries, fees, commissions and wages of a managing agent and such other employees, agents or independent contractors as Mortgagee deems necessary or desirable; (3) taxes, charges, claims, assessments, any other liens, and premiums for insurance relating to the Property that Mortgagee deems necessary or desirable; and (4) the cost of alterations, renovations, repairs or replacements, and expenses incident to taking and retaining possession of the Property.

ARTICLE 3 – SECURITY AGREEMENT/FIXTURE FILING

Grantor grants Mortgagee a security interest in and pledges and assigns to Mortgagee all of Grantor's right, title and interest in all Property that may be characterized as personal property (the "Personalty"). Grantor authorizes Mortgagee to file any UCC financing statements required by Mortgagee, from time to time, to perfect Mortgagee's security interest in the Property.

The address adjacent to Grantor's signature below, (a) if Grantor is an individual, is Grantor's principal residence; (b) if Grantor is other than an individual and has only one place of business, is Grantor's principle place of business; and (c) if Grantor is anything other than an individual and has more than one place of business, is Grantor's chief executive office. The address for Mortgagee in Article 7 is its address as secured party under the Uniform Commercial Code as adopted in the Governing Law State (the "UCC").

This mortgage constitutes a financing statement filed as a fixture filing under the UCC, covering any Property which now is or later may become a fixture attached to the Land or any Improvement. For this purpose, the "debtor" is Grantor, the "secured party" is Mortgagee and the collateral is the Property.

ARTICLE 4 – SECURED OBLIGATIONS

Grantor makes the mortgage, grant, conveyance, transfer and assignment in Article 1, makes the irrevocable and absolute assignment in Article 2, and grants the security interest under Article 3 to secure payment and performance of the following obligations (individually and collectively, the "Secured Obligations"): (1) all Obligations (as defined in the Note); (2) all obligations of Grantor under this mortgage; (3) all modifications, amendments, extensions, and renewals, however evidenced, of any of the Secured Obligations; and (4) any of the foregoing that arises after the filing of a petition by or against Grantor under an insolvency or bankruptcy proceeding.

Future Secured Obligations. The Secured Obligations include future advances made by Mortgagee for any purpose, and all other future Secured Obligations. Those future advances and other future Secured Obligations, together with interest thereon, are secured by this mortgage to the same extent as if made or incurred on the date of the execution of this mortgage, and have priority as to third persons with or without actual notice from the time this mortgage is filed for record as provided by law. The total amount of indebtedness secured by this mortgage may decrease or increase from time to time. Nothing in this Section will constitute a commitment to make additional or future advances in any amount.

General. The scheduled maturity date of the Note is July 1, 2037. All persons who have or acquire an interest in the Property will be deemed to have received notice of, and will be bound by, the terms of the Note, this mortgage and all other agreements and instruments evidencing and or securing the Loan (individually and collectively, the "Loan Documents"; provided, however, the Loan Documents specifically do not include the Unsecured Environmental Indemnity Agreement, dated as of the date hereof between, without limitation, Grantor and Mortgagee; that agreement, the "Environmental Indemnity"). The Loan Documents may include terms which permit or provide that the rate of interest on one or more of the Secured Obligations may vary from time to time. The obligations secured hereby may provide for the interest rate, payment terms, or balance due to be indexed, adjusted, renewed or renegotiated. Without limitation, the Note expressly provides that Mortgagee may at its option change or adjust the interest rate as referenced therein. This mortgage does not secure any indebtedness, liability or obligation that is expressly stated to be unsecured.

ARTICLE 5 – WARRANTY AND COVENANTS

Warranty of Title. Grantor represents and warrants that, other than the exceptions to title expressly listed on a schedule of exceptions to coverage in the final commitment for title insurance or pro forma policy of title insurance accepted by Mortgagee prior to the Closing (defined in the Note), Grantor lawfully possesses and holds fee simple title to all of the Land and Improvements; and that Grantor has the right, power and authority to mortgage, grant, convey and assign the Property. Grantor especially agrees and declares that the separate estate of each of them, whether vested, contingent or in expectancy, is hereby conveyed and shall be bound for the payment and performance of the Secured Obligations.

Performance of Secured Obligations. Grantor shall promptly pay and perform each Secured Obligation in accordance with its terms.

Maintenance of Property. Grantor shall: maintain and preserve all rights and privileges Grantor now has in the Property; make any repairs, renewals or replacements to keep the Property in good working condition and repair; operate the Property, whether improved pastures, orchards, groves, grazing, timber, or crop lands, in a good and husband-like manner in accordance with accepted principles of sound agricultural and forestry practices in the area in which the Land is located; take all reasonable precautions to control wind and water erosion; fertilize improved pastures, if any, where necessary to maintain a good stand of desirable grasses; protect orchards and timber, if any, by reasonable precautions against loss or damage by fire including the maintenance of appropriate fire breaks; and neither remove nor permit the removal of any oil, gas, mineral, stone, rock, clay, or gravel owned by Grantor, or any timber, buildings, top soil, or fertilizer, without the prior written consent of Mortgagee.

Compliance with Applicable Law Grantor shall not commit or allow any act upon or use of the Property which would violate any applicable law, whether now existing or later to be enacted and whether foreseen or unforeseen, or any public or private covenant, condition, restriction or equitable servitude affecting the Property.

Taxes and Assessments. Grantor shall pay prior to delinquency all taxes, levies, charges and assessments imposed by applicable law or any public or quasi-public authority or utility company which are (or if not paid, may become) a lien on all or part of the Property or any interest in it, and any and all intangible taxes and documentary stamp taxes determined at any time to be due on or as a result of the Secured Obligations, this mortgage or any other Loan Documents, together with any and all interest and penalties thereon (individually and collectively, "Imposition"). If after the date of this mortgage, the State of Idaho passes any law deducting from the value of Land for the purpose of taxation any lien thereon, or changing in any way the laws for the taxation of mortgages or debts secured by a mortgage for state or local purposes, or the manner of the collection of any such taxes, so as to affect this mortgage, then within 180 days after notice by Mortgagee to Grantor, Grantor shall pay all Secured Obligations. Notwithstanding the foregoing provisions of this Section, Grantor may, at its expense, contest the validity or application of any Imposition by appropriate legal proceedings promptly initiated and conducted in good faith and with due diligence, provided that: (1) Mortgagee is satisfied that neither the Property nor any part thereof or interest therein will be in danger of being sold, forfeited, or lost as a result of such contest; and (2) Grantor shall have posted a bond or furnished such other security required from time to time by Mortgagee.

Damages and Insurance and Condemnation Awards. Mortgagee may, at its option: (1) in its own name appear in or prosecute any action or proceeding to enforce any cause of action based on warranty, or for damage, injury or loss to all or part of the Property, and Mortgagee may make any compromise or settlement of the action or proceeding; (2) participate in any action or proceeding relating to any Condemnation Award; and (3) join Grantor in adjusting any Insurance Claim. All insurance proceeds, Condemnation Awards, and proceeds of any other claim based on warranty, or for damage, injury or loss to the Property which Grantor may receive or be entitled to must be paid to Mortgagee. Mortgagee may apply those proceeds first toward reimbursement of all of Mortgagee's costs and expenses, including Legal Fees (defined in the Note), incurred in connection with such recovery. The balance shall, at Mortgagee's option, be applied to pay or prepay some or all of the Secured Obligations in such order and proportions as it may choose. GRANTOR HEREBY SPECIFICALLY, UNCONDITIONALLY AND IRREVOCABLY WAIVES ALL RIGHTS OF A PROPERTY OWNER WITH RESPECT TO ALLOCATION OF CONDEMNATION AWARDS BETWEEN A PROPERTY OWNER AND A LIENHOLDER.

Site Visits, Observation and Testing. Mortgagee and its agents and representatives may enter and visit the Property at any reasonable time for the purposes of observing it, performing appraisals, taking and removing soil or groundwater samples, and conducting tests on any part of it, as provided in the Environmental Indemnity, and otherwise to determine Grantor's compliance with this mortgage.

Prohibited Transfers. Grantor agrees that a material factor in Mortgagee's decision to enter into the Loan Documents is the expertise, financial status and other characteristics of Grantor. Grantor shall not make or permit any Prohibited Transfer. Upon any Prohibited Transfer Mortgagee may declare all

Secured Obligations to be due and payable immediately. "**Prohibited Transfer**" means: (1) any sale, contract to sell, conveyance, encumbrance, pledge, mortgage, or other transfer of all or any material part or interest of the Property, whether voluntary, involuntary, by operation of law or otherwise; provided, however, Grantor may sell or dispose of fixtures and Equipment in the ordinary course of their business so long as such items are replaced with items of equal or greater value and utility; (2) if Grantor is a corporation, any transfer or transfers of shares of more than ten percent (or such other portion, if any, permitted under the Note) of the voting power or the direct or indirect beneficial ownership of Grantor, on a cumulative basis, or any dissolution of the corporation; (3) if Grantor is a partnership, withdrawal or removal of any general partner, dissolution of the partnership under applicable law, or any transfer or transfers of more than ten percent (or such other portion, if any, permitted under the Note) of the partnership interests, on a cumulative basis; (4) if Grantor is a limited liability company, withdrawal or removal of any manager or managing member, termination of the limited liability company or any transfer or transfers of more than ten percent (or such other portion, if any, permitted under the Note) of the voting power or the ownership of the economic interest in the Grantor, on a cumulative basis; or (5) if Grantor is a trust, withdrawal or removal of any trustee or revocation of the trust.

Prohibited Transfer Rate. If there is a Prohibited Transfer, Mortgagee may deem the principal balance of the Loan and, to the extent permitted by applicable law, all other Obligations, increase at the Contract Rate (as defined in the Note) by 2.000% per annum, retroactive to the date of the Prohibited Transfer. Mortgagee's rights under this Section are an option available to Mortgagee, and unless elected by Mortgagee, a Prohibited Transfer will constitute an Event of Default and all Obligations will bear interest at the Default Rate (as defined in the Note).

Compensation and Reimbursement of Costs and Expenses. Grantor shall pay (1) for any services rendered in connection with this mortgage; (2) all of Mortgagee's costs and expenses incurred in rendering any such services; and (3) all costs, expenses and other advances incurred or made by Mortgagee in an effort to enforce the terms of this mortgage or protect the Property, whether any lawsuit is filed or not, including any bankruptcy or other voluntary or involuntary proceeding, in or out of court, or in defending any action or proceeding arising under or relating to this mortgage, including Legal Fees, and costs of any Foreclosure Sale. If Mortgagee chooses to dispose of Property through more than one Foreclosure Sale, Grantor must pay all costs, expenses or other advances incurred by Mortgagee in each of those Foreclosure Sales.

Indemnification. GRANTOR SHALL INDEMNIFY MORTGAGEE AGAINST AND SHALL HOLD MORTGAGEE HARMLESS FROM ALL LOSSES, DAMAGES, LIABILITIES, CLAIMS, CAUSES OF ACTION, JUDGMENTS, COURT COSTS, LEGAL FEES, COST OF EVIDENCE OF TITLE, COST OF EVIDENCE OF VALUE, AND OTHER COSTS AND EXPENSES WHICH MORTGAGEE MAY SUFFER OR INCUR: (1) IN PERFORMING ANY ACT REQUIRED OR PERMITTED BY THIS MORTGAGE OR ANY OF THE OTHER LOAN DOCUMENTS OR BY LAW; (2) BECAUSE OF ANY FAILURE OF GRANTOR TO PAY OR PERFORM ANY OF THE SECURED OBLIGATIONS; OR (3) BECAUSE OF ANY ALLEGED OBLIGATION OF OR UNDERTAKING BY MORTGAGEE TO PERFORM OR DISCHARGE ANY OF THE REPRESENTATIONS, WARRANTIES, CONDITIONS, COVENANTS OR OTHER OBLIGATIONS IN ANY DOCUMENT RELATING TO THE PROPERTY (OTHER THAN SUCH WARRANTIES, CONDITIONS, COVENANTS OR OTHER OBLIGATIONS IN THE LOAN DOCUMENTS). THIS AGREEMENT BY GRANTOR TO INDEMNIFY MORTGAGEE SURVIVES THE RELEASE AND CANCELLATION OF ANY OR ALL OF THE SECURED OBLIGATIONS AND THE FULL OR PARTIAL RELEASE OF THIS MORTGAGE.

Payments Due Under This Mortgage. Grantor must pay all obligations to pay money arising under this mortgage immediately upon demand by Mortgagee. Each such obligation shall bear interest from the date the obligation arises at the Default Rate (as defined in the Note).

ARTICLE 6 – EVENTS OF DEFAULT AND REMEDIES

Events of Default. The following each shall be an event of default under this mortgage (an "Event of Default"): (1) an Event of Default (as defined in the Note); (2) a Prohibited Transfer; (3) if Grantor is in default beyond applicable notice and grace periods under any other mortgage, deed of trust, deed to secure debt or other security agreement covering any part of the Property, whether it be superior or junior

in lien to this mortgage; (4) for more than ten days after notice from Mortgagee, Grantor is in default under any term, covenant or condition of this mortgage not separately described as an Event of Default, which can be cured by the payment of a sum of money; or (5) for 30 days after notice from Mortgagee, Grantor is in default under any term, covenant or condition of this mortgage not separately described as an Event of Default; provided that if: (A) it is reasonably certain that the default cannot be cured by Grantor within that 30 day period; and (B) Grantor has commenced curing that default within that 30 day period and thereafter diligently and expeditiously proceeds to cure that default, then that 30 day period shall be extended for so long as reasonably required by Grantor in the exercise of due diligence to cure that default, up to a maximum of 90 days after the notice to Grantor of the Event of Default.

Remedies. At any time after an Event of Default, Mortgagee may invoke any and all of the rights and remedies described below. All of such rights and remedies are cumulative, and the exercise of any one or more of them does not constitute an election of remedies.

Acceleration. Mortgagee may declare any or all of the Secured Obligations to be due and payable immediately.

Receiver. Mortgagee may, to the extent permitted by applicable law, make an ex parte application to any court of competent jurisdiction, and obtain appointment of, a receiver, trustee, liquidator or conservator of the Property, without notice, without giving bond, and without regard for the adequacy of the security for the Secured Obligations and without regard for the solvency of Borrower, any guarantor of all or any portion of the Secured Obligations, or of any person liable for the payment of the Secured Obligations. GRANTOR HEREBY WAIVES NOTICE OF THE APPLICATION FOR, AND CONSENTS TO THE APPOINTMENT OF A RECEIVER, TRUSTEE, LIQUIDATOR OR CONSERVATOR OF THE PROPERTY IN ACCORDANCE WITH THE PROVISIONS OF THIS SECTION; AND GRANTOR AGREES TO NOT OPPOSE SUCH APPOINTMENT.

Entry. To the extent permitted by applicable law, Mortgagee, in person, by agent or by court-appointed receiver, may enter, take possession of, manage and operate all or any part of the Property, and may also do any and all other things in connection with those actions that Mortgagee may consider necessary and appropriate to protect the security of this mortgage. Such other things may include: taking and possessing all of Grantor's or the then owner's books and records; entering into, enforcing, modifying, or canceling leases on such terms and conditions as Mortgagee may consider proper; obtaining and evicting tenants; fixing or modifying rents; collecting and receiving any payment of money owing to Grantor; completing any unfinished construction; and/or contracting for and making repairs and alterations. If Mortgagee so requests, Grantor will assemble all of the Property that has been removed from the Land and make all of it available to Mortgagee at the site of the Land. GRANTOR HEREBY IRREVOCABLY CONSTITUTES AND APPOINTS MORTGAGEE AS GRANTOR'S ATTORNEY-IN-FACT TO PERFORM SUCH ACTS AND EXECUTE SUCH DOCUMENTS AS MORTGAGEE CONSIDERS APPROPRIATE IN CONNECTION WITH TAKING THESE MEASURES, INCLUDING ENDORSEMENT OF GRANTOR'S NAME ON ANY INSTRUMENTS. Regardless of any provision of this mortgage or the other Loan Documents, Mortgagee shall not be considered to have accepted any property other than cash or immediately available funds in satisfaction of any obligation of Grantor to Mortgagee, unless Mortgagee has given express written notice of its election of that remedy in accordance with the UCC.

Cure; Protection of Security. Mortgagee may cure any breach or default of Grantor, and if Mortgagee chooses to do so in connection with any such cure, Mortgagee may also enter the Property and/or do any and all other things which it considers necessary or appropriate to protect the security of this mortgage. Such other things may include: (1) appearing in and/or defending any action or proceeding which purports to affect the security of, or the rights or powers of Mortgagee under, this mortgage; (2) paying, purchasing, contesting or compromising any encumbrance, charge, lien or claim of lien which in Mortgagee's judgment is or may be senior in priority to this mortgage, such judgment of Mortgagee to be conclusive as among the parties to this mortgage; (3) obtaining insurance and/or paying any premiums or charges for insurance required to be carried under the Note; (4) otherwise caring for and protecting any and all of the Property; and/or (5) employing counsel, accountants, contractors and other appropriate persons to assist Mortgagee. Mortgagee may take any of the actions permitted under this Article either

with or without giving notice to any person. Notwithstanding the foregoing, in no event will Mortgagee have any obligation to take any of the actions set forth in this Section.

Uniform Commercial Code Remedies. Mortgagee may exercise any or all of the remedies granted to a secured party under the UCC. To the extent that applicable law imposes the duty on Mortgagee to exercise remedies in a commercially reasonable manner, Grantor acknowledges and agrees that it is not commercially unreasonable for Mortgagee to: (1) fail to incur expenses reasonably deemed significant by Mortgagee to prepare the Personality for disposition or to fail to complete raw material or work in process into finished goods or other finished products for disposition; (2) fail to exercise collection remedies against account debtors or other persons obligated on the Personality (directly or through the use of collection specialists), or to fail to remove liens, encumbrances or adverse claims against the Personality; (3) advertise dispositions of the Personality through publications or media of general circulation, whether or not the Personality is of a specialized nature; (4) contact persons for expressions of interest in acquiring all or any portion of the Personality; (5) hire professional auctioneers to assist in the disposition of the Personality, whether or not the Personality is of a specialized nature; (6) dispose of the Personality by utilizing Internet sites that provide for or are reasonably capable of the auction of assets of the types included in the Personality; (7) dispose of the Personality in wholesale rather than retail markets; (8) disclaim disposition warranties; (9) purchase insurance or credit enhancements to insure Mortgagee against risks of loss, collection or disposition of the Personality or to provide to Mortgagee a guaranteed return from the collection or disposition of the Personality; or (10) sell any Personality jointly with any of the Property or to sell any Personality in a sale separate from a sale of any of the Property. Grantor acknowledges that the purpose of this Section is to provide a non-exhaustive indication of what actions or omissions by Mortgagee would fulfill Mortgagee's duties under the UCC in Mortgagee's exercise of remedies against the Personality, and that other actions or omissions by Mortgagee shall not be deemed to fail to fulfill such duties solely on account of not being expressly included or indicated in this Section.

Judicial Action. Mortgagee may bring an action in any court of competent jurisdiction to foreclose this mortgage in the manner provided under applicable law for the foreclosure of mortgages on real property or to obtain specific enforcement of any of the covenants or agreements of this mortgage.

Sales of Personal Property. Mortgagee may elect to treat as Personality any Property which is intangible or which can be severed from the Land or Improvements without causing structural damage. If it chooses to do so, Mortgagee may dispose of any Personality separately from the sale of real property, in any manner permitted by Article 9 of the UCC, including any public or private sale, or in any manner permitted by any other applicable law. Any proceeds of any such disposition shall not cure any Event of Default or reinstate any Secured Obligation.

Single or Multiple Foreclosure Sales. If the Property consists of more than one lot, parcel or item of property, in connection with any sale of the Property described in or permitted under this Article, Mortgagee may: (1) designate the order in which the lots, parcels and/or items shall be sold or disposed of or offered for sale or disposition; and (2) elect to dispose of the lots, parcels and/or items through a single consolidated sale or disposition to be held or made in connection with judicial proceedings, or by virtue of a judgment and decree of foreclosure and sale; or through two or more such sales or dispositions; or in any other manner Mortgagee may deem to be in its best interests (any such sale or disposition, a "Foreclosure Sale"). If it chooses to have more than one Foreclosure Sale, Mortgagee at its option may cause the Foreclosure Sales to be held simultaneously or successively, on the same day, or on such different days and at such different times and in such order as it may deem to be in its best interests. No Foreclosure Sale will terminate or affect the liens of this mortgage on any part of the Property which has not been sold, until all of the Secured Obligations have been paid in full.

Additional Rights. In addition to the rights and powers given to Mortgagee under this mortgage, Mortgagee shall have all such other rights both in law and equity for collection of the indebtedness secured hereby as it would have but for this mortgage.

Credit Bids. At any Foreclosure Sale, any person, including Grantor or Mortgagee, may bid for and acquire the Property or any part of it to the extent permitted by then applicable law. Instead of paying cash for that Property, Mortgagee may settle for the purchase price by crediting the sales price of the Property against the following obligations: first, the portion of the Secured Obligations attributable to the

expenses of sale, costs of any action and any other sums for which Grantor is obligated to reimburse Mortgagee; and second, all other Secured Obligations in any order and proportions as Mortgagee may choose.

Application of Foreclosure Sale Proceeds, Rents and Other Sums. Mortgagee shall apply the proceeds of any Foreclosure Sale to pay (or reimburse Mortgagee for payment of) the Secured Obligations in any order and proportions as Mortgagee may choose, with the surplus, if any, to be paid over to Grantor. Mortgagee has no liability for any funds which it does not actually receive.

Waivers. Grantor waives: (1) any right to require Mortgagee to proceed against Borrower, proceed against or exhaust any security held from Borrower, or pursue any other remedy in Mortgagee's power to pursue; (2) any defense based on any legal disability of Borrower, any discharge or limitation of the liability of Borrower to Mortgagee, whether consensual or arising by operation of law or any bankruptcy, reorganization, receivership, insolvency, or debtor-relief proceeding, or from any other cause, or any claim that Grantor's obligations exceed or are more burdensome than those of Borrower; (3) all presentments, demands for performance, notices of nonperformance, protests, notices of protest, notices of dishonor, notices of acceptance of this mortgage and of the existence, creation, or incurring of new or additional indebtedness of Borrower, and demands and notices of every kind; (4) any defense based on or arising out of any defense that Borrower may have to the payment or performance of the Secured Obligations or any part of it; and (5) until the Secured Obligations have been paid and performed in full, all rights of subrogation, reimbursement, indemnification and contribution (contractual, statutory or otherwise), including any claim or right of subrogation under the Bankruptcy Code (Title 11 of the U.S. Code) or any successor statute, all rights to enforce any remedy that Mortgagee may have against Borrower, and all rights to participate in any security now or later to be held by Mortgagee for the Secured Obligations. Grantor waives all rights and defenses that Grantor may have because the Secured Obligations may be secured by real property other than the Property hereby encumbered. This is an unconditional and irrevocable waiver of any rights and defenses Grantor may have because the Secured Obligations may be secured by real property other than the Property. Grantor waives any right or defense it may have at law or equity, to a fair market value hearing or action to determine a deficiency judgment after a foreclosure of any real property other than the Property hereby encumbered. No provision or waiver in this mortgage shall be construed as limiting the generality of any other provision or waiver contained in this mortgage.

Information. Grantor is solely responsible for keeping informed of Borrower's financial condition and business operations and all other circumstances affecting Borrower's ability to pay and perform its obligations to Mortgagee, and agrees that Mortgagee will have no duty to disclose to Grantor any information which Mortgagee may receive about Borrower's financial condition, business operations, or any other circumstances bearing on its ability to perform.

No Mortgagee in Possession. Neither the enforcement of any of the remedies under this Article, the assignment of the Rents and Leases under Article 2, the security interests under Article 3, nor any other remedies afforded to Mortgagee under the Loan Documents, at law or in equity shall cause Mortgagee to be deemed or construed to be a mortgagee in possession of the Property, to obligate Mortgagee to lease the Property or attempt to do so, or to take any action, incur any expense, or perform or discharge any obligation, duty or liability whatsoever under any of the Leases or otherwise.

ARTICLE 7 – MISCELLANEOUS

Notices. All notices, approvals, consents, and other communications, under this mortgage ("Notices") must be in writing and mailed or delivered to the address specified herein. All Notices will be deemed to be given or made upon the earlier to occur of: (1) actual receipt by the intended recipient; or (2) (A) if delivered by hand or by courier, upon delivery; or (B) if delivered by mail, four Business Days after deposit in the U.S. mail, properly addressed, postage prepaid; except that notices and other communications to Mortgagee will not be effective until actually received by Mortgagee. Notices must be mailed or delivered, if to Grantor, to the address adjacent Grantor's signature below; if to Mortgagee, to MetLife Agricultural Finance, 10801 Mastin Blvd., Ste 930, Overland Park, KS 66210, Attn: SSU Director, with a carbon copy to MetLife Agricultural Finance, 10801 Mastin Blvd, Ste. 120, Overland Park, KS 66210, Attn: Director, CRO.

Entire Agreement. This mortgage and the other Loan Documents collectively: (1) represent the sum of the understandings and agreements between Mortgagee and Grantor concerning the Loan; (2) replace any prior oral or written agreements between Mortgagee and Grantor concerning the Loan; and (3) are intended by Mortgagee and Grantor as the final, complete and exclusive statement of the terms agreed to by them.

No Waiver or Cure. Each waiver by Mortgagee must be in writing, and no waiver is to be construed as a continuing waiver. No waiver is to be implied from any delay or failure by Mortgagee to take action on account of any default of Grantor. Consent by Mortgagee to any act or omission by Grantor must not be construed as a consent to any other or subsequent act or omission or to waive the requirement for Mortgagee's consent to be obtained in any future or other instance. The exercise by Mortgagee of any right or remedy under this mortgage or the other Loan Documents or under applicable law, shall not: cure or waive a breach, Event of Default or notice of default under this mortgage or invalidate any act performed pursuant to any such default or notice; or nullify the effect of any notice of default or sale (unless all Secured Obligations then due have been paid and performed and all other defaults under the Loan Documents, have been cured); or impair the security of this mortgage; or prejudice Mortgagee or any receiver appointed in accordance with this mortgage, in the exercise of any right or remedy afforded any of them under this mortgage; or be construed as an affirmation by Mortgagee of any tenancy, lease or option, or a subordination of the lien of this mortgage.

Merger. No merger shall occur as a result of Mortgagee's acquiring any other estate in or any other lien on the Property.

Waiver of Dower, Homestead, and Distributive Share. Grantor relinquishes all right of dower, if any, and waives all right of homestead exemption and distributive share in and to the Property. Grantor waives any right of exemption as to the Property.

Waiver of Marshalling. Grantor waives all rights, legal and equitable, it may now or hereafter have to require marshalling of assets or to require upon foreclosure sales of assets in a particular order. Each successor and assign of Grantor, including any holder of a lien subordinate to this mortgage, by acceptance of its interest or lien agrees that it shall be bound by the above waiver, as if it had given the waiver itself.

Waiver of Certain Other Laws. To the extent permitted by applicable law, Grantor shall not at any time insist upon, plead, claim or take the benefit or advantage of any applicable law providing for appraisement, valuation, stay, extension, equity or redemption, any statutory or common law right of redemption, and all other exemptions, and Grantor, for Grantor, and its representatives, successors and assigns, and for any and all persons ever claiming any interest in the Property, to the extent permitted by law, hereby waives and releases all rights of redemption (including, without limitation, any common law or statutory right of redemption), and all other exceptions, as well as valuation, appraisement, stay of execution, or notice of election to mature or declare due the whole of the Secured Obligations in the event of foreclosure of the lien created by this mortgage. WITHOUT LIMITATION, IF THE UNDERSIGNED GRANTOR, OR ANY OF THEM, IS A CORPORATION, GRANTOR HEREBY RELEASES AND WAIVES ANY AND ALL RIGHTS OF REDEMPTION FROM SALE UNDER ANY JUDGMENT OF FORECLOSURE AND EACH OF THE ITEMS WAIVED AND RELEASED ABOVE, ON BEHALF OF GRANTOR, AND

EACH AND EVERY PERSON ACQUIRING ANY INTEREST IN OR TITLE TO THE PROPERTY, SUBSEQUENT TO THE DATE OF THIS MORTGAGE, AND ON BEHALF OF ALL OF THE PERSONS TO THE EXTENT PERMITTED BY APPLICABLE LAW OF THE STATE OF IDAHO.

Joint and Several Obligations. If Grantor consists of more than one person, each Grantor (1) acknowledges and undertakes, together with every other Grantor, joint and several liability for the indebtedness, liabilities and obligations of Grantor under this mortgage; (2) acknowledges that this mortgage is the independent and several obligation of each Grantor and may be enforced against each Grantor separately, whether or not enforcement of any right or remedy hereunder has been sought against any other Grantor; and (3) agrees that its liability hereunder and under any other Loan Document shall be absolute, unconditional, continuing and irrevocable. GRANTOR EXPRESSLY WAIVES ANY REQUIREMENT THAT MORTGAGEE EXHAUST ANY RIGHT, POWER OR REMEDY AND PROCEED AGAINST ANY OTHER GRANTOR UNDER THIS MORTGAGE, OR ANY OTHER LOAN DOCUMENTS, OR AGAINST ANY OTHER PERSON UNDER ANY GUARANTY OF, OR SECURITY FOR, ANY OF THE SECURED OBLIGATIONS.

Governing Law/Jurisdiction and Venue. This mortgage shall be governed exclusively by the laws of the State of Idaho without regard or reference to its conflict of laws principles.

General. This mortgage may not be amended, changed, modified, altered or terminated without the prior written consent of Mortgagee. This mortgage may be executed in counterparts, each of which will be an original and all of which together are deemed one and the same instrument. Mortgagee is authorized to execute any other documents or take any other actions necessary to effectuate this mortgage and the consummation of the transactions contemplated herein. Time is of the essence of this mortgage. Each party has participated in negotiating and drafting this mortgage, so if an ambiguity or a question of intent or interpretation arises, this mortgage is to be construed as if the parties had drafted it jointly, as opposed to being construed against a party because it was responsible for drafting one or more provisions of this mortgage. When all Secured Obligations have been paid in full, Mortgagee shall execute and deliver to Grantor, a release of the Property from the lien of this mortgage. Headings and captions are provided for convenience only and do not affect the meaning of the text which follows.

[REMAINDER OF PAGE INTENTIONALLY BLANK]

[SIGNATURE PAGE TO MORTGAGE]

GRANTOR BY EXECUTION AND DELIVERY OF THIS MORTGAGE TO MORTGAGEE, AND MORTGAGEE, BY ACCEPTANCE HEREOF, TO THE EXTENT PERMITTED BY APPLICABLE LAW (1) COVENANT AND AGREE NOT TO ELECT A TRIAL BY JURY IN ANY ACTION OR PROCEEDING FOR THE RESOLUTION OF ANY CONTROVERSY OR CLAIM THAT ARISES OUT OF OR RELATES TO: (A) THIS MORTGAGE; OR (B) ANY OTHER LOAN DOCUMENT, WHETHER ARISING IN CONTRACT, TORT OR BY STATUTE (INDIVIDUALLY AND COLLECTIVELY, A "CONTROVERSY OR CLAIM"); AND (2) WAIVE ANY RIGHT TO A TRIAL BY JURY IN ANY CONTROVERSY OR CLAIM TO THE EXTENT SUCH RIGHT EXISTS NOW OR IN THE FUTURE. THE PROVISIONS OF THIS SECTION ARE GIVEN KNOWINGLY AND VOLUNTARILY AND ARE A MATERIAL INDUCEMENT FOR MORTGAGEE ENTERING INTO THE NOTE AND OTHER LOAN DOCUMENTS.

Grantor is executing this mortgage effective as of the day and year first written above.

Address for notices:
13 East 400 South
Rupert, Idaho 83350

GRANTOR

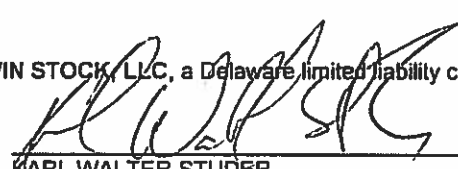

KARL WALTER STUDER

Address for notices:
13 East 400 South
Rupert, Idaho 83350


EMILY STUDER

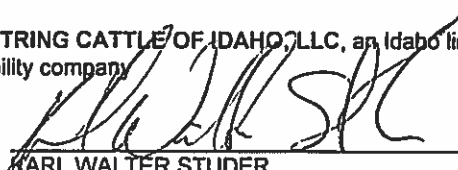
Address for notices:
13 East 400 South
Rupert, Idaho 83350

TWIN STOCK, LLC, a Delaware limited liability company

By: 
KARL WALTER STUDER
Manager

Address for notices:
13 East 400 South
Rupert, Idaho 83350

3 STRING CATTLE OF IDAHO, LLC, an Idaho limited liability company

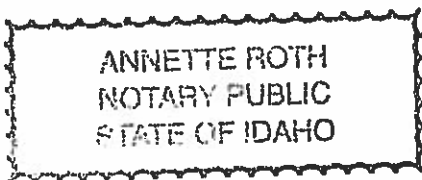
By: 
KARL WALTER STUDER
Sole and Managing Member

[ACKNOWLEDGEMENTS OF MORTGAGE ON FOLLOWING PAGE]

[ACKNOWLEDGEMENTS OF MORTGAGE]

STATE OF IDAHO)
) ss.
County of Minidoka)

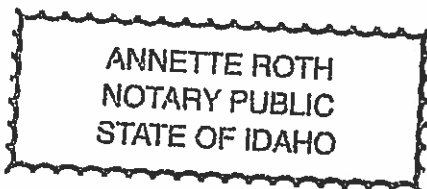
On this 24 day of August, in the year 2017, before me, a notary public for the State of Idaho, personally appeared Karl Walter Studer, known or identified to me to be the person whose name is subscribed to the within instrument, and acknowledged to me that he executed the same.



Annette Roth
Notary Public for Idaho
Residing at Rupert, Id
My Commission Expires 8-4-2023

STATE OF IDAHO)
) ss.
County of Minidoka)

On this 24 day of August, in the year 2017, before me, a notary public for the State of Idaho, personally appeared Emily Studer, known or identified to me to be the person whose name is subscribed to the within instrument, and acknowledged to me that she executed the same.

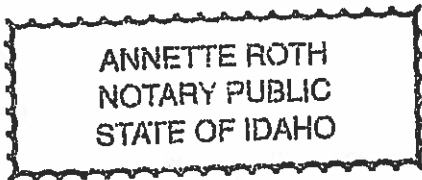


Annette Roth
Notary Public for Idaho
Residing at Rupert, Id
My Commission Expires 8-4-2023

STATE OF IDAHO)

County of Minidoka) ss.

On this 24 day of August, in the year 2017, before me, a notary public for the State of Idaho, personally appeared Karl Walter Studer, known or identified to me to be the Manager of Twin Stock, LLC which executed the within instrument, and acknowledged to me he executed the same on behalf of such entity as his free and voluntary act and deed.

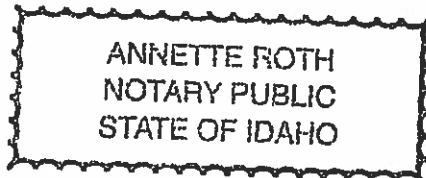


Annette Roth
Notary Public for Idaho
Residing at Rupert, ID
My Commission Expires 8-4-2023

STATE OF IDAHO)

County of Minidoka) ss.

On this 24 day of August, in the year 2017, before me, a notary public for the State of Idaho, personally appeared Karl Walter Studer, known or identified to me to be the Sole Member and Manager of 3 String Cattle of Idaho, LLC which executed the within instrument, and acknowledged to me he executed the same on behalf of such entity as his free and voluntary act and deed.



Annette Roth
Notary Public for Idaho
Residing at Rupert, ID
My Commission Expires 8-4-2023

EXHIBIT A

Studer

Loan No: 199013

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

Legal Description of Real Estate

Blaine County and Minidoka County, Idaho

SCHEDULE C

Legal Description:

TRACT NO. 1

PARCEL NO. 1:
TOWNSHIP 10 SOUTH, RANGE 24 EAST, BOISE MERIDIAN,
MINIDOKA COUNTY, IDAHO

SECTION 16: W½NW¼, SAVE AND EXCEPTING the following described tracts:

Tract No. 1:

Beginning at the Northwest corner of Section 16; Thence North 89°45'11" East for 872.44 feet along the North section line to a point;
Thence South 15°47'13" West for 549.21 feet to a ½ inch rebar which shall be the True Point of beginning;
Thence South 88°50'22" West for 380.16 feet;
Thence South 0°12'51" East for 235.36 feet;
Thence North 88°47'08" East for 484.57 feet;
Thence North 1°17'57" East for 235.09 feet;
Thence South 88°50'22" West for 110.61 feet to the True Point of Beginning.

Tract No. 2:

Commencing at the West quarter corner of Section 16, marked by a 5/8 inch rebar; thence along the South line of the NW¼ North 89°37'13" East 301.34 feet to the intersection thereof with the centerline of the Minidoka Irrigation District D-5 drain ditch, said intersection being the True Point of Beginning;
Thence along the centerline and the prolongation thereof as follows:
North 47°28'27" East 578.80 feet;
Northeasterly along a tangent curve to the right having a length of 167.32 feet, a radius of 268.00 feet, a central angle of 35°46'16", a chord bearing of North 65°21'35" East, and a chord distance of 164.61 feet;
And North 83°14'43" East 434.94 feet to the intersection of the Easterly prolongation of said centerline with the East line of the W½NW¼;
Thence along the East line thereof South 00°09'11" East 37.28 feet to the intersection thereof with the centerline of the Minidoka Irrigation District A-4 Canal;
Thence along said centerline Southeasterly along a curve to the left having a length of 537.44 feet, a radius of 590.00 feet, a central angle of 52°11'31", a chord bearing of South 26°14'57" East, and a chord length of 519.05 feet to the intersection thereof with the South line of the SE¼NW¼;
Thence along said South line South 89°37'13" West 47.14 feet to a ½ inch rebar;
Thence continuing along said South line and the South line of W½NW¼ South 89°37'13" West 1117.00 feet to a ½ inch rebar;
Thence continuing South 89°37'13" West 73.66 feet to the True Point of Beginning.

Tract No. 3:

Commencing at the Northwest corner of Section 16, which shall be the True Point of Beginning;
Thence South 0°07'30" East for 543.00 feet along the West section line;
Thence North 84°13'46" East for 232.39 feet;
Thence North 2°27'27" West for 162.37 feet;
Thence North 89°39'46" East for 220.92 feet;
Thence North 1°03'50" East for 358.12 feet to the North section line;
Thence South 89°45'11" West for 453.00 feet along the North section line to the True Point of Beginning.

PARCEL NO. 2:
TOWNSHIP 10 SOUTH, RANGE 24 EAST OF THE BOISE MERIDIAN,
MINIDOKA COUNTY, IDAHO

SECTION 16: E $\frac{1}{4}$ SE $\frac{1}{4}$ SAVE AND EXCEPT the following described:

Beginning at the East quarter section corner of Section 16, said corner marked by a 5/8 inch rebar which shall be the Point of Beginning;
Thence South 00°05'33" West along the East line of Section 16 for a distance of 99.60 feet to the centerline of the D-5 Drain Ditch;
Thence South 89°31'06" West along the centerline of the D-5 Drain Ditch for a distance of 20.25 feet to a 1/2 inch rebar;
Thence South 89°31'06" West along the centerline of the D-5 Drain Ditch for a distance of 431.68 feet;
Thence North 73°58'12" West along the centerline of the D-5 Drain Ditch for a distance of 366.55 feet to the North line of the NE $\frac{1}{4}$ SE $\frac{1}{4}$;
Thence North 89°50'40" East along the North line of the NE $\frac{1}{4}$ SE $\frac{1}{4}$ for a distance of 148.56 feet to a 1/2 inch rebar;
Thence North 89°50'40" East along the North line of the NE $\frac{1}{4}$ SE $\frac{1}{4}$ for a distance of 655.83 feet to the Point of Beginning.

PARCEL NO. 3:
TOWNSHIP 10 SOUTH, RANGE 24 EAST, BOISE MERIDIAN,
MINIDOKA COUNTY, IDAHO

SECTION 16: Part of the NW $\frac{1}{4}$ SE $\frac{1}{4}$, more particularly described as follows:

Beginning at the Northeast corner of the NW $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 16, said corner marked by a 5/8 inch rebar which shall be the Point of Beginning;
Thence South 00°06'14" West along the East line of the NW $\frac{1}{4}$ SE $\frac{1}{4}$ for a distance of 468.53 feet to a 1/2 inch rebar;
Thence South 00°06'14" West along the East line of the NW $\frac{1}{4}$ SE $\frac{1}{4}$ for a distance of 15.55 feet to the centerline of the A-4 Canal;
Thence North 74°34'28" West along the centerline of the A-4 Canal for a distance of 1257.54 feet;
Thence North 80°32'23" West along the centerline of the A-4 Canal for a distance of 111.24 feet to the West line of the NW $\frac{1}{4}$ SE $\frac{1}{4}$;
Thence North 00°07'03" East along the West line of the NW $\frac{1}{4}$ SE $\frac{1}{4}$ for a distance of 15.20 feet to a 1/2 inch rebar;
Thence North 00°07'03" East along the West line of the NW $\frac{1}{4}$ SE $\frac{1}{4}$ for a distance of 112.53 feet to a 5/8 inch rebar at the center quarter section corner of Section 16;
Thence North 89°50'40" East along the North line of the NW $\frac{1}{4}$ SE $\frac{1}{4}$ for a distance of 1322.58 feet to the Point of Beginning.

PARCEL NO. 4:
TOWNSHIP 10 SOUTH, RANGE 24 EAST OF THE BOISE MERIDIAN,
MINIDOKA COUNTY, IDAHO

SECTION 16: Part of the SE $\frac{1}{4}$ NE $\frac{1}{4}$, more particularly described as follows:

Beginning at the East quarter section corner of Section 16, said corner marked by a 5/8 inch rebar; thence South 89°50'40" West along the South line of the SE $\frac{1}{4}$ NE $\frac{1}{4}$ for a distance of 655.83 feet to a 1/2 inch rebar; thence South 89°50'40" West along the South line of the SE $\frac{1}{4}$ NE $\frac{1}{4}$ for a distance of 148.56 feet to the centerline of the D-5 Drain Ditch which shall be the Point of Beginning;
Thence South 89°50'40" West along the South line of the SE $\frac{1}{4}$ NE $\frac{1}{4}$ for a distance of 518.20 feet to a 5/8 inch rebar at the Southwest corner of the SE $\frac{1}{4}$ NE $\frac{1}{4}$;
Thence North 00°06'17" East along the West line of the SE $\frac{1}{4}$ NE $\frac{1}{4}$ for a distance of 105.99 feet to a 1/2 inch rebar;
Thence North 00°06'17" East along the West line of the SE $\frac{1}{4}$ NE $\frac{1}{4}$ for a distance of 44.22 feet to the centerline of the D-5 Drain Ditch;
Thence South 73°58'12" East along the centerline of the D-5 Drain Ditch for a distance of 538.88 feet to the Point of Beginning.

PARCEL NO. 5:
TOWNSHIP 10 SOUTH, RANGE 24 EAST OF THE BOISE MERIDIAN,
MINIDOKA COUNTY, IDAHO

SECTION 16: Part of the SW $\frac{1}{4}$ NE $\frac{1}{4}$, more particularly described as follows:

Beginning at the center quarter section corner of Section 16, said corner marked by a 5/8 inch rebar which shall be the Point of Beginning;
Thence North 00°07'01" East along the West line of the SW $\frac{1}{4}$ NE $\frac{1}{4}$ for a distance of 472.34 feet to a 1/2 inch rebar;
Thence North 00°07'01" East along the West line of the SW $\frac{1}{4}$ NE $\frac{1}{4}$ for a distance of 61.22 feet to the centerline of the D-5 Drain Ditch;
Thence South 73°58'12" East along the centerline of the D-5 Drain Ditch for a distance of 1375.24 feet to the East line of the SW $\frac{1}{4}$ NE $\frac{1}{4}$;
Thence South 00°06'17" West along the East line of the SW $\frac{1}{4}$ NE $\frac{1}{4}$ for a distance of 44.22 feet to a 1/2 inch rebar;
Thence South 00°06'17" West for a distance of 105.99 feet to a 5/8 inch rebar at the Southeast corner of the SW $\frac{1}{4}$ NE $\frac{1}{4}$;
Thence South 89°50'40" West along the South line of the SW $\frac{1}{4}$ NE $\frac{1}{4}$ for a distance of 1322.58 feet to the Point of Beginning.

PARCEL NO. 6:
TOWNSHIP 10 SOUTH, RANGE 24 EAST, BOISE MERIDIAN,
MINIDOKA COUNTY, IDAHO

SECTION 16: Part of the SE $\frac{1}{4}$ NW $\frac{1}{4}$, and part of the NE $\frac{1}{4}$ SW $\frac{1}{4}$, more particularly described as follows:

Beginning at the Center Quarter Corner of Section 16, said corner marked by a 5/8 inch rebar which shall be the Point of Beginning;
Thence South 00°07'03" West along the east line of the NE $\frac{1}{4}$ SW $\frac{1}{4}$ for a distance of 112.53 feet to a ½ inch rebar;
Thence South 00°07'03" West along said line for a distance of 15.20 feet to the centerline of the A-4 Canal;
Thence North 84°55'28" West along said centerline for a distance of 88.71 feet;
Thence South 89°46'46" West along said centerline for a distance of 710.18 feet;
Thence North 73°14'24" West along said centerline for a distance of 131.39 feet;
Thence North 64°27'47" West along said centerline for a distance of 120.59 feet;
Thence North 58°41'38" West along said centerline for a distance of 57.41 feet to the south line of the SE $\frac{1}{4}$ NW $\frac{1}{4}$;
Thence North 45°19'07" West along said centerline for a distance of 104.42 feet;
Thence North 35°57'23" West along said centerline for a distance of 147.38 feet;
Thence North 19°53'23" West along said centerline for a distance of 152.31 feet;
Thence North 07°40'43" West along said centerline for a distance of 92.29 feet;
Thence North 00°26'40" East along said centerline for a distance of 75.02 feet to the centerline of the D-5 Drain;
Thence North 85°14'04" East along said centerline for a distance of 15.00 feet to a ½ inch rebar;
Thence North 85°14'04" East along said centerline for a distance of 1056.26 feet;
Thence South 78°00'52" East along said centerline for a distance of 192.07 feet to a ½ inch rebar;
Thence South 73°58'12" East along said centerline for a distance of 54.58 feet to the east line of the SW $\frac{1}{4}$;
Thence South 00°07'01" West along said line for a distance of 61.22 feet to a ½ inch rebar;
Thence South 00°07'01" West along said line for a distance of 472.34 feet to the Point of Beginning.

PARCEL NO. 7:
TOWNSHIP 10 SOUTH, RANGE 24 EAST, BOISE MERIDIAN,
MINIDOKA COUNTY, IDAHO

SECTION 16: E $\frac{1}{4}$ SW $\frac{1}{4}$, SAVE AND EXCEPT the following described parcel:

Tract No. 1:

Beginning at the Southwest corner of said SE $\frac{1}{4}$ SW $\frac{1}{4}$ of said Section 16;
Thence North for 185 feet;
Thence East for 235.5 feet;
Thence South for 185 feet;
Thence West for 235.5 feet to the True Point of Beginning.

Tract No. 2:

Part of the NE $\frac{1}{4}$ SW $\frac{1}{4}$, more particularly described as follows:

Beginning at the center quarter section corner of Section 16, said corner marked by a 5/8 inch rebar which shall be the Point of Beginning;
Thence South 00°07'03" West along the East line of the NE $\frac{1}{4}$ SW $\frac{1}{4}$ for a distance of 112.53 feet to a ½ inch rebar;
Thence South 00°07'03" West along the East line of the NE $\frac{1}{4}$ SW $\frac{1}{4}$ for a distance of 15.20 feet to the centerline of the A-4 Canal;
Thence North 84°55'28" West along the centerline of said canal for a distance of 88.71 feet;
Thence South 89°46'46" West along the centerline of said canal for a distance of 710.18 feet;
Thence North 73°14'24" West along the centerline of said canal for a distance of 131.39 feet;
Thence North 64°27'47" West along the centerline of said canal for a distance of 120.59 feet;
Thence North 58°41'38" West along the centerline of said canal for a distance of 57.41 feet to the North line of the NE $\frac{1}{4}$ SW $\frac{1}{4}$;
Thence North 89°50'46" East along the North line of the NE $\frac{1}{4}$ SW $\frac{1}{4}$ for a distance of 46.19 feet to a ½ inch rebar;
Thence North 89°50'46" East along the North line of the NE $\frac{1}{4}$ SW $\frac{1}{4}$ for a distance of 1036.28 feet to the Point of Beginning.

PARCEL NO. 8:
TOWNSHIP 10 SOUTH, RANGE 24 EAST, BOISE MERIDIAN,
MINIDOKA COUNTY, IDAHO

SECTION 16: W½SE¼, SAVE AND EXCEPT the following described parcel:

Tract No. 1:

Beginning at the Southeast corner of the W½SE¼, said corner marked by a 5/8 inch rebar which shall be the Point of Beginning;
Thence South 89°44'15" West along the South line of the W½SE¼ for a distance of 237.86 feet;
Thence North 00°06'14" East for a distance of 17.50 feet to a ½ inch rebar;
Thence North 00°06'14" East for a distance of 362.50 feet to a ½ inch rebar;
Thence North 89°44'15" East for a distance of 120.95 feet to a ½ inch rebar on the East bank of a drain ditch;
Thence North 89°44'15" East for a distance of 116.91 feet to a ½ inch rebar on the East line of the W½SE¼;
Thence South 00°06'14" West along said line for a distance of 380.00 feet to the Point of Beginning.

Tract No. 2:

Beginning at the Southeast corner of the W½SE¼ of Section 16, said corner marked by a 5/8 inch rebar; thence South 89°44'15" West along the South line of the W½SE¼ for a distance of 237.86 feet to the Point of Beginning;
Thence South 89°44'15" West continuing along said line for a distance of 143.29 feet;
Thence North 00°06'14" East for a distance of 25.00 feet to a ½ inch rebar;
Thence North 00°06'14" East for a distance of 355.00 feet to a ½ inch rebar;
Thence North 89°44'15" East for a distance of 143.29 feet to a ½ inch rebar;
Thence South 00°06'14" West for a distance of 362.50 feet to a ½ inch rebar;
Thence South 00°06'14" West for a distance of 17.50 feet to the Point of Beginning.

Tract No. 3:

Beginning at the Southeast corner of the W½SE¼ of Section 16, said corner marked by a 5/8 inch rebar; thence South 89°44'15" West along the South line of the W½SE¼ for a distance of 381.15 feet to the Point of Beginning;
Thence South 89°44'15" West continuing along said line for a distance of 131.85 feet;
Thence North 00°06'14" East for a distance of 25.00 feet to a ½ inch rebar;
Thence North 00°06'14" East for a distance of 243.58 feet to a ½ inch rebar;
Thence North 46°21'03" East for a distance of 162.19 feet to a ½ inch rebar;
Thence North 89°44'15" East for a distance of 14.69 feet to a ½ inch rebar;
Thence South 00°06'14" West for a distance of 355.00 feet to a ½ inch rebar;
Thence South 00°06'14" West for a distance of 25.00 feet to the Point of Beginning.

Tract No. 4:

Beginning at the Northeast corner of the NW¼SE¼ of Section 16, said corner marked by a 5/8 inch rebar which shall be the Point of Beginning;
Thence South 00°06'14" West along the East line of the NW¼SE¼ for a distance of 468.53 feet to a ½ inch rebar;
Thence South 00°06'14" West along the East line of the NW¼SE¼ for a distance of 15.55 feet to the centerline of the A-4 Canal;
Thence North 74°34'28" West along the centerline of the A-4 Canal for a distance of 1257.54 feet;
Thence North 80°32'23" West along the centerline of the A-4 Canal for a distance of 111.24 feet to the West line of the W½SE¼;
Thence North 00°07'03" East along the West line of the NW¼SE¼ for a distance of 15.20 feet to a ½ inch rebar;
Thence North 00°07'03" East along the West line of the NW¼SE¼ for a distance of 112.53 feet to a ½ inch rebar at the center quarter section corner of Section 16;
Thence North 89°50'40" East along the North line of the NW¼SE¼ for a distance of 1322.58 feet to the Point of Beginning.

PARCEL NO. 9:
TOWNSHIP 10 SOUTH, RANGE 24 EAST OF THE BOISE MERIDIAN,
MINIDOKA COUNTY, IDAHO

Section 16: Part of the SW $\frac{1}{4}$ SW $\frac{1}{4}$, more particularly described as follows:

Beginning at the Southeast Corner of the SW $\frac{1}{4}$ SW $\frac{1}{4}$ of Section 16, said corner marked by a 5/8 inch rebar which shall be the Point of Beginning;

Thence South 89°41'06" West (South 89°45' West, rec.) along the south section line for a distance of 375.92 feet (378.21 feet, rec.) to a ½ inch rebar;

Thence North 01°18'10" West (North 01°10'52" West, rec.) for a distance of 201.19 feet (202.26 feet, rec.) to a 3/8 inch rebar;

Thence North 82°26'15" West (North 82°31'08" West, rec.) for a distance of 75.35 feet (75.47 feet, rec.) to a 3/8 inch rebar;

Thence North 00°10'13" West (North 00°10'42" West, rec.) for a distance of 626.97 feet to an "X" marked on a concrete head wall;

Thence North 00°10'13" West (North 00°10'42" West, rec.) for a distance of 31.65 feet to the centerline of a drain ditch;

Thence North 78°14'25" East (North 78°28'20" East, rec.) along the centerline of a ditch for a distance of 467.95 feet (469.82 feet, rec.) to the east line of the SW $\frac{1}{4}$ SW $\frac{1}{4}$;

Thence South 00°03'33" West (South 00°03'53" West, rec.) along the east line of the SW $\frac{1}{4}$ SW $\frac{1}{4}$ for a distance of 35.84 feet to a ½ inch rebar;

Thence South 00°03'33" West (South 00°03'53" West, rec.) along the east line of the SW $\frac{1}{4}$ SW $\frac{1}{4}$ for a distance of 927.14 feet to the Point of Beginning.

PARCEL NO. 10:
TOWNSHIP 10 SOUTH, RANGE 24 EAST OF THE BOISE MERIDIAN,
MINIDOKA COUNTY, IDAHO

Section 16: Part of the E $\frac{1}{2}$ NW $\frac{1}{4}$, more particularly described as follows:

Beginning at the Northwest Corner of Section 16, said corner marked by a brass cap; Thence North 89°54'13" East along the north line of Section 16 for a distance of 1312.94 feet (1320 feet, rec.) to a p.k. nail with washer at the Northwest Corner of the NE $\frac{1}{4}$ NW $\frac{1}{4}$ which shall be the Point of Beginning;

Thence North 89°54'13" East along the north line of Section 16 for a distance of 82.81 feet to the centerline of a drain;

Thence South 00°17'34" West along said centerline for a distance of 289.90 feet;

Thence North 89°37'57" East for a distance of 29.11 feet to a ½ inch rebar;

Thence North 89°37'57" East for a distance of 256.13 feet to a ½ inch rebar;

Thence North 19°57'21" East for a distance of 59.17 feet to a ½ inch rebar;

Thence North 88°39'29" East for a distance of 675.61 feet to a ½ inch rebar;

Thence North 00°19'09" East for a distance of 193.28 feet to a ½ inch rebar;

Thence North 00°19'09" East for a distance of 25.00 feet to the north line of Section 16;

Thence North 89°54'13" East along said line for a distance of 50.00 feet;

Thence South 00°19'09" West (South 0°02' West, rec.) for a distance of 0.19 feet to a spike nail;

Thence South 00°19'09" West (South 0°02' West, rec.) for a distance of 217.00 feet to a 3/8 inch rebar;

Thence South 89°55'11" East (North 89°48' East, rec.) for a distance of 200.31 feet (200.00 feet, rec.) to a ½ inch rebar on the east line of the E $\frac{1}{2}$ NW $\frac{1}{4}$;

Thence South 00°07'01" West along said line for a distance of 1841.81 feet to a ½ inch rebar;

Thence South 00°07'01" West for a distance of 51.46 feet to the centerline of the D-5 Drain;

Thence North 73°58'12" West along said centerline for a distance of 54.58 feet to a ½ inch rebar;

Thence North 78°00'52" West along said centerline for a distance of 192.07 feet;

Thence South 85°14'04" West along said centerline for a distance of 1056.26 feet to a ½ inch rebar;

Thence South 85°14'04" West along said centerline for a distance of 18.41 feet to the west line of the E $\frac{1}{2}$ NW $\frac{1}{4}$;

Thence North 00°04'17" East along said centerline for a distance of 2143.18 feet to the Point of Beginning.

PARCEL NO. 11:
TOWNSHIP 10 SOUTH, RANGE 24 EAST OF THE BOISE MERIDIAN,
MINIDOKA COUNTY, IDAHO

Section 16: Part of the NE $\frac{1}{4}$ NE $\frac{1}{4}$, more particularly described as follows:

Beginning at the Northeast Corner of Section 16, said corner marked by a brass cap which shall be the Point of Beginning;
Thence South 00°05'33" West along the east line of Section 16 for a distance of 1319.88 feet to a 5/8 inch rebar at the Southeast Corner of the NE $\frac{1}{4}$ NE $\frac{1}{4}$;
Thence South 89°53'50" West along the south line of the NE $\frac{1}{4}$ NE $\frac{1}{4}$ for a distance of 1322.30 feet to a 5/8 inch rebar at the Southwest Corner of the NE $\frac{1}{4}$ NE $\frac{1}{4}$;
Thence North 00°06'17" East along the west line of the NE $\frac{1}{4}$ NE $\frac{1}{4}$ for a distance of 1321.10 feet to a 5/8 inch rebar at the Northwest Corner of the NE $\frac{1}{4}$ NE $\frac{1}{4}$;
Thence North 89°57'01" East along the north line of Section 16 for a distance of 1029.01 feet;
Thence South 00°30'27" West for a distance of 25.00 feet to a ½ inch rebar;
Thence South 00°30'27" West for a distance of 138.45 feet to a ½ inch rebar;
Thence South 89°19'16" West for a distance of 103.22 feet to a ½ inch rebar;
Thence South 00°17'09" West for a distance of 160.84 feet to a ½ inch rebar;
Thence North 89°22'29" East for a distance of 241.82 feet to a ½ inch rebar;
Thence North 01°53'42" East for a distance of 298.16 feet to a ½ inch rebar;
Thence North 01°53'42" East for a distance of 25.01 feet to the north line of Section 16;
Thence North 89°57'01" East along said line for a distance of 145.97 feet to the Point of Beginning.

PARCEL NO. 12:
TOWNSHIP 10 SOUTH, RANGE 24 EAST OF THE BOISE MERIDIAN,
MINIDOKA COUNTY, IDAHO

SECTION 16: That part of the NW $\frac{1}{4}$ NW $\frac{1}{4}$, more particularly described as follows:

Commencing at the Northwest corner of said Section 16, which shall be the True Point of Beginning;
Thence South 0°07'30" East for 543.00 feet along the West Section line;
Thence North 84°13'46" East for 232.39 feet;
Thence North 2°27'27" West for 162.37 feet;
Thence North 89°39'46" East for 220.92 feet;
Thence North 1°03'50" East for 358.12 feet to the North section line;
Thence South 89°45'11" West for 453.00 feet along the North section line to the True Point of Beginning.

TRACT NO. 2

PARCEL NO. 1:
TOWNSHIP 10 SOUTH, RANGE 24 EAST OF THE BOISE MERIDIAN,
MINIDOKA COUNTY, IDAHO

Section 18: Part of Lot 1 and part of the NE $\frac{1}{4}$ NW $\frac{1}{4}$, more particularly described as follows:

Beginning at the Southwest corner of Lot 1 of Section 18, said corner marked by a 5/8 inch rebar; thence North 00°05'26" West along the west line of Section 18 for a distance of 275.48 feet to the Point of Beginning;
Thence North 00°05'26" West along the west line of Section 18 for a distance of 630.61 feet to a p.k. nail on the centerline of the "A" Canal;
Thence North 79°34'58" East along said centerline for a distance of 495.58 feet;
Thence North 88°04'51" East along said centerline for a distance of 150.03 feet;
Thence South 84°56'08" East along said centerline for a distance of 135.05 feet;
Thence South 81°32'12" East along said centerline for a distance of 734.68 feet;
Thence South 01°03'09" West for a distance of 12.98 feet to a ½ inch rebar;
Thence South 01°03'09" West for a distance of 645.40 feet to a ½ inch rebar;
Thence North 87°57'11" West for a distance of 1449.15 feet to a ½ inch rebar;
Thence North 87°57'11" West for a distance of 37.27 feet to the Point of Beginning.

EASEMENT NO.1:

A perpetual non-exclusive Access Easement as created by Easement dated October 1, 2010 and recorded October 4, 2010 as Instrument No. 509586, records of Minidoka County, Idaho, for the benefit of Parcel No. 1, more particularly described as follows:

**TOWNSHIP 10 SOUTH, RANGE 24 EAST OF THE BOISE MERIDIAN,
MINIDOKA COUNTY, IDAHO**

SECTION 18: Part of Lot 1 and part of the NE $\frac{1}{4}$ NW $\frac{1}{4}$, more particularly described as follows:

Beginning at the Southwest corner of Lot 1 of Section 18, said corner marked by a 5/8 inch rebar; thence North 00°05'26" West along the west line of Section 18 for a distance of 255.47 feet to the Point of Beginning;
Thence North 00°05'26" West along the west line of Section 18 for a distance of 20.01 feet;
Thence South 87°57'11" East for a distance of 37.27 feet to a ½ inch rebar;
Thence South 87°57'11" East for a distance of 1449.15 feet;
Thence South 01°03'09" West for a distance of 20.39 feet to a ½ inch rebar;
Thence North 87°56'17" West for a distance of 1456.17 feet to a ½ inch rebar;
Thence North 87°56'17" West for a distance of 29.86 feet to the Point of Beginning.

TRACT NO. 3

PARCEL NO. 1:

**TOWNSHIP 9 SOUTH, RANGE 24 EAST OF THE BOISE MERIDIAN,
MINIDOKA COUNTY, IDAHO**

Section 3: Part of Government Lots 2, 3 & 4 and Part of the N $\frac{1}{2}$ SW $\frac{1}{4}$ and Part of the S $\frac{1}{2}$ NW $\frac{1}{4}$, more particularly described as follows:

Beginning at the Northwest Corner of Section 3, said corner marked by a brass cap; Thence North 89°56'43" East along the north line of Section 3 for a distance of 962.40 feet to a ½ inch rebar which shall be the Point of Beginning;
Thence North 89°56'43" East along said line for a distance of 1676.50 feet to a 5/8 inch rebar at the North quarter corner of Section 3;
Thence North 89°56'35" East along the north line of Section 3 for a distance of 1319.41 feet to a 5/8 inch rebar at the Northeast corner of Government Lot 2;
Thence South 00°02'43" West along the east line of Government Lot 2 for a distance of 1319.49 feet to a 5/8 inch rebar at the Southeast corner of Government Lot 2;
Thence North 89°59'26" West along the south line of Government Lot 2 for a distance of 1319.28 feet to a 5/8 inch rebar at the Southwest corner of Government Lot 2;
Thence South 00°02'24" West along the east line of the S $\frac{1}{2}$ NW $\frac{1}{4}$ for a distance of 1317.96 feet to a 5/8 inch rebar at the center quarter corner of Section 3;
Thence South 89°55'45" West along the south line of the S $\frac{1}{2}$ NW $\frac{1}{4}$ for a distance of 659.85 feet to a 5/8 inch rebar at the Northeast corner of the W $\frac{1}{2}$ NE $\frac{1}{4}$ SW $\frac{1}{4}$;
Thence South 00°02'15" West along the east line of the W $\frac{1}{2}$ NE $\frac{1}{4}$ SW $\frac{1}{4}$ for a distance of 622.17 feet;
Thence North 89°58'34" West for a distance of 0.30 feet to a ½ inch rebar;
Thence North 89°58'34" West for a distance of 645.54 feet to a ½ inch rebar;
Thence North 00°22'05" East for a distance of 68.01 feet to a ½ inch rebar;
Thence North 89°57'19" West for a distance of 1334.26 feet to a p.k. nail on the west line of Section 3;
Thence North 00°03'22" East along said line for a distance of 550.40 feet to a 5/8 inch rebar at the west quarter corner of Section 3;
Thence North 89°55'45" East along the north line of the N $\frac{1}{2}$ SW $\frac{1}{4}$ for a distance of 1019.61 feet to a ½ inch rebar;
Thence North 00°03'14" East for a distance of 1318.23 feet to a ½ inch rebar on the south line of Government Lot 4;
Thence South 89°56'18" West along said line for a distance of 1019.69 feet to a p.k. nail at the Southwest corner of Government Lot 4;
Thence North 00°03'01" East along the west line of Section 3 for a distance of 11.74 feet to a p.k. nail;
Thence North 89°31'02" East for a distance of 208.74 feet to a 3/8 inch rebar;
Thence North 00°03'01" East for a distance of 208.72 feet to a ½ inch rebar;
Thence South 89°31'02" West for a distance of 185.17 feet to a ½ inch rebar;
Thence South 89°31'02" West for a distance of 23.56 feet to the west line of Section 3;
Thence North 00°03'01" East along said line for a distance of 871.63 feet;
Thence North 89°46'43" East for a distance of 26.77 feet to a ½ inch rebar;
Thence North 89°56'43" East for a distance of 933.97 feet to a ½ inch rebar;
Thence North 89°56'43" East for a distance of 1.67 feet;
Thence North 00°03'01" East for a distance of 226.20 feet to the Point of Beginning.

EASEMENT NO. 1:

A 20 foot wide access road right-of-way along the North side of the following described tract, granted by Warranty Deed from Solar Farms, a partnership consisting of Daniel D. Walton, Kenneth A. Barras and Grant H. Walton, and Daniel C. Walton and Mary H. Walton, husband and wife, Grantor, to Kevin P. Sanders and Maria A. Sanders, husband and wife, Grantee, dated April 5, 1991 and recorded April 10, 1991, as Instrument No. 396474, records of Minidoka County, Idaho, more particularly described as follows:

Beginning at the West quarter Section corner of Section 3, Township 9 South, Range 24 East, Boise Meridian, Minidoka County, said corner marked by a 5/8 inch rebar; thence South 89°56'28" East along the quarter section line for 979.23 feet to a point which shall be known as the Point of Beginning;

Thence North 1°56'19" East for 0.55 feet to a ½ inch rebar;

Thence North 1°56'19" East (N 1°36'42" E rec.) for 1318.43 feet (1316.87' rec.) to a ½ inch rebar on the 1/16th section line;

Thence South 0°11'00" West for 1318.28 feet to a ½ inch rebar on the quarter section line;

Thence South 89°56'28" West (S 89°50'42" W rec.) along the quarter section line for 40.40 feet to the Point of Beginning.

EASEMENT NO. 2:

A permanent easement and right of way for ingress and egress between Donald R. Bennett and Leta Bennett, husband and wife, Grantor, and John E. Hayden and Betty A. Hayden, Grantee, Dated December 19, 1985 recorded December 19, 1985 as Instrument No. 359647, records of Minidoka County, Idaho.

TRACT NO. 4

PARCEL NO. 1:

TOWNSHIP 9 SOUTH, RANGE 25 EAST, BOISE MERIDIAN,
MINIDOKA COUNTY, IDAHO

SECTION 7: Lots 4 and 5, SAVE AND EXCEPT the following described tracts:

Tract No. 1:

From the Southeast corner of the NE¼NE¼ of Section 7, South 2277 feet; thence South 71°16' West 765.5 feet to the Point of Beginning;

Thence South 71°16' West for a distance of 30 feet;

Thence South 41°31' West for a distance of 282.7 feet;

Thence South 86°52' West for a distance of 198.2 feet;

Thence North 41°41' East for a distance of 242 feet;

Thence North 48°36' East for a distance of 208.2 feet;

Thence South 48°13'46" East (South 51°27' East, rec.) for a distance of 129.51 feet (123.5 feet, rec.) to the Point of Beginning.

Tract No. 2:

Beginning at the Northwest corner of Lot 4, which shall be the True Point of Beginning;

Thence South 0°02'09" West along 1/16th Section line for 242.15 feet to a point;

Thence South 88°55'40" East along the centerline of a ditch for 88.01 feet to a point;

Thence North 58°41'30" East along said centerline for 29.05 feet to a point;

Thence South 89°00'38" East along said centerline for 258.91 feet to a point;

Thence North 1°36'25" East for 226.28 feet to a point on quarter section line;

Thence North 88°56'30" West along said quarter section line for 377.94 feet to the True Point of Beginning.

Tract No. 3:

The Combined Real Property Conveyed by the Following Deeds:

1. That Real Property conveyed from Mitchell and Byington to Minidoka County by the Warranty Deed recorded February 16, 1920 as Instrument No. 29787 in Book 14 of Deeds at Page 131, Minidoka County Records.
2. That Real Property conveyed from The Alliance Trust Company, LTD. To Minidoka Highway District by the Deed recorded April 13, 1925 as Instrument No. 48163 in Book 19 of Deeds at Page 181, Minidoka County Records.
3. That Real Property conveyed from The Alliance Trust Company, LTD. To Minidoka Highway District by the Deed Recorded August 27, 1928 as Instrument No. 58012 in Book 22 of Deeds at Page 226, Minidoka County Records.
4. That Real Property conveyed from The Alliance Trust Company, LTD. To Rupert Highway District by the Deed Recorded April 3, 1930 as Instrument No. 61812 in Book 22 of Deeds at Page 465, Minidoka County Records.

Said combined Real Property more particularly described as follows:

Commencing at the East quarter Corner of said Section 7, marked by a brass cap, and running thence along the east line thereof South 0°15'24" East 946.06 feet to a ½ inch rebar set at the intersection thereof with the north line of that real property conveyed by the aforesaid Instrument No. 58012, and the True Point of Beginning;

Thence along said north line South 70°36'29" West 781.10 feet to a ½ inch rebar set at angle point therein;

Thence continuing along said north line South 40°57'29" West 300.00 feet to a ½ inch rebar set at the northeast corner of that real property conveyed by the aforesaid Instrument No. 61812;

Thence along the north line thereof South 88°07'29" West 385.20 feet to a ½ inch rebar set at the intersection thereof with the west line of said Government Lot 5;

Thence along said West Lot line South 0°15'28" East 706.00 feet to the ½ inch rebar set at the intersection thereof with the north line of that real property conveyed by the aforesaid Instrument No. 29787;

Thence continuing along said west lot line South 0°15'28" East 34.50 feet to a ½ inch rebar set at the intersection thereof with the occupational centerline of the county road;

Thence continuing along said west lot line South 0°15'28" East 34.50 feet to a ½ inch rebar set at the intersection thereof with the south line of that real property conveyed by the aforesaid Instrument No. 29787;

Thence along said south line North 46°13'02" East 570.89 feet to a ½ inch rebar set at an angle point therein;

Thence continuing along said south line North 53°07'02" East 472.07 feet to a ½ inch rebar at the intersection thereof with the south line of that real property conveyed by the aforesaid Instrument No. 58012;

Thence along last said south line North 58°01'33" East 59.57 feet to a ½ inch rebar set at the Southwest corner of that real property conveyed by the aforesaid Instrument No. 48163;

Thence along the south line thereof North 56°37'32" East 569.74 feet to a ½ inch rebar set at the intersection thereof with the east line of said Section 7;

Thence along said east section line North 0°15'24" West 16.09 feet to a 5/8 inch rebar and aluminum cap set thereon;

Thence continuing along said east section line North 0°15'24" West 141.31 feet to the intersection thereof with the south line of that real property conveyed by the aforesaid Instrument No. 29787;

Thence continuing along said east section line North 0°15'24" West 58.86 feet to the intersection thereof with the north line of said real property conveyed by Instrument No. 29787;

Thence continuing along said east section line North 0°15'24" West 3.94 feet to the intersection thereof with the common line of the real Property conveyed by the aforesaid Instrument Nos. 48163 and 58012;

Thence continuing along said east section line North 0°15'24" West 30.00 feet to the True Point of Beginning.

Tract No. 4:

Commencing at the East quarter Corner of said Section 7 monumented by a brass cap; Thence running South 0°15'24" East along the east line of Government Lot 4 1196.26 feet to a ½ inch rebar on the South county road right-of-way and the True Point of Beginning; Thence continuing South 0°15'24" East along said east line of Government Lot 4 49.21 feet to the high water meander line of the Snake River;

Thence along said high water meander line the following courses:

South 55°15'45" West, 10.29 feet;
 South 60°16'44" West, 62.13 feet;
 South 63°33'04" West, 64.48 feet;
 South 53°40'44" West, 27.54 feet;
 South 51°41'17" West, 29.66 feet;
 South 56°58'40" West, 155.41 feet;
 South 45°40'20" West, 85.83 feet;
 South 54°57'48" West, 54.78 feet;
 South 46°03'18" West, 26.23 feet;
 South 68°08'04" West, 19.21 feet;
 South 56°29'53" West, 72.41 feet;
 South 47°25'43" West, 39.05 feet;
 South 53°57'28" West, 56.70 feet;
 South 53°13'38" West, 63.13 feet;
 South 50°47'42" West, 134.87 feet;
 South 50°54'10" West, 98.68 feet;
 South 49°09'53" West, 73.87 feet;
 South 48°05'48" West, 73.26 feet;
 South 48°40'50" West, 81.48 feet;
 South 50°09'09" West, 80.66 feet;
 South 45°10'58" West, 74.05 feet;
 South 47°07'44" West, 44.75 feet;
 South 39°58'44" West, 70.52 feet;
 South 38°17'26" West, 56.95 feet;
 South 35°49'26" West, 43.64 feet;

South 20°55'08" West, 8.22 feet to the east boundary of the Lands of Bandy recorded August 20, 1997 as Instrument No. 431048, Minidoka County Records;

Thence along said east boundary North 0°16'46" West 55.56 feet to a ½ inch rebar and LS cap 7920;

Thence continuing North 0°16'46" West 62.91 feet to the south right-of-way line of a county road;

Thence along said south right-of-way North 46°13'02" East 456.97 feet to a ½ inch rebar;

Thence continuing along said south right-of-way North 53°07'02" East 472.07 feet to a ½ inch rebar;

Thence continuing along said south right-of-way North 58°01'33" East 59.57 feet to a ½ inch rebar;

Thence continuing along said south right-of-way North 56°37'32" East 569.74 feet to the True Point of Beginning.

Tract No. 5:

Beginning at the Southwest Corner of Section 7, said corner marked by a 5/8 inch rebar with a 3 inch Minidoka County Survey cap;

Thence South 88°40'01" East (South 88°40'20" East, rec.) for a distance of 3307.08 feet to a ½ inch rebar; Thence North 00°04'30" East

(North 00°00'00" East, rec.) for a distance of 196.39 feet to a ½ inch rebar on the centerline of a county road; Thence North 69°35'41" East

along said centerline for a distance of 95.52 feet to a ½ inch rebar; Thence continuing along said centerline along a tangent curve to the

left for a distance of 520.51 feet to a ½ inch rebar on the west line of Lot 5, which shall be the Point of Beginning; said curve having a

radius of 2405.64 feet and a central angle of 12°23'50" and a long chord bearing of North 63°23'46" East for a distance of 519.50 feet;

Thence North 48°16'23" East along said centerline for a distance of 110.59 feet to a ½ inch rebar;

Thence South 00°00'00" East for a distance of 92.66 feet to a ½ inch rebar;

Thence South 00°00'00" East for a distance of 46.49 feet to the mean high waterline of the Snake River;

Thence South 22°15'50" West along the mean high waterline of the Snake River for a distance of 60.54 feet;

Thence South 01°19'07" West continuing along the mean high waterline for a distance of 48.70 feet;

Thence South 34°18'14" West continuing along the mean high waterline for a distance of 13.97 feet;

Thence South 84°44'19" West continuing along the mean high waterline for a distance of 14.24 feet;

Thence North 50°20'57" West continuing along the mean high waterline for a distance of 23.30 feet;

Thence South 38°54'43" West continuing along the mean high waterline for a distance of 29.52 feet to the west line of Lot 5;

Thence North 00°01'07" East (North 00°01'15" East, rec.) Along said line for a distance of 191.20 feet to the Point of Beginning.

PARCEL NO. 2:
TOWNSHIP 9 SOUTH, RANGE 25 EAST, BOISE MERIDIAN,
MINIDOKA COUNTY, IDAHO

SECTION 7: A Portion of Government Lots 4 and 5, more particularly described as follows:

Commencing at the East quarter Corner of said Section 7 monumented by a brass cap; Thence running South 0°15'24" East along the east line of Government Lot 4 1196.26 feet to a ½ inch rebar on the South county road right-of-way and the True Point of Beginning; Thence continuing South 0°15'24" East along said east line of Government Lot 4 49.21 feet to the high water meander line of the Snake River;

Thence along said high water meander line following courses:

South 55°15'45" West, 10.29 feet;
South 60°16'44" West, 62.13 feet;
South 63°33'04" West, 64.48 feet;
South 53°40'44" West, 27.54 feet;
South 51°41'17" West, 29.66 feet;
South 56°58'40" West, 155.41 feet;
South 45°40'20" West, 85.83 feet;
South 54°57'48" West, 54.78 feet;
South 46°03'18" West, 26.23 feet;
South 68°08'04" West, 19.21 feet;
South 56°29'53" West, 72.41 feet;
South 47°25'43" West, 39.05 feet;
South 53°57'28" West, 56.70 feet;
South 53°13'38" West, 63.13 feet;
South 50°47'42" West, 134.87 feet;
South 50°54'10" West, 98.68 feet;
South 49°09'53" West, 73.87 feet;
South 48°05'48" West, 73.26 feet;
South 48°40'50" West, 81.48 feet;
South 50°09'09" West, 80.66 feet;
South 45°10'58" West, 74.05 feet;
South 47°07'44" West, 44.75 feet;
South 39°58'44" West, 70.52 feet;
South 38°17'26" West, 56.95 feet;
South 35°49'26" West, 43.64 feet;

South 20°55'08" West, 8.22 feet to the east boundary of the Lands of Bandy recorded August 20, 1997 as Instrument No. 431048, Minidoka County Records;

Thence along said east boundary North 0°16'46" West 55.56 feet to a ½ inch rebar and LS cap 7920;

Thence continuing North 0°16'46" West 62.91 feet to the south right-of-way line of a county road;

Thence along said south right-of-way North 46°13'02" East 456.97 feet to a ½ inch rebar;

Thence continuing along said south right-of-way North 53°07'02" East 472.07 feet to a ½ inch rebar;

Thence continuing along said south right-of-way North 58°01'33" East 59.57 feet to a ½ inch rebar;

Thence continuing along said south right-of-way North 56°37'32" East 569.74 feet to the True Point of Beginning.

TRACT NO. 5:

TOWNSHIP 9 SOUTH, RANGE 25 EAST OF THE BOISE MERIDIAN,
MINIDOKA COUNTY, IDAHO

Sections 4 and 5: Part of Section 4 and Part of the E½SE¼ of Section 5, more particularly described as follows:

Beginning at the North ¼ Corner of Section 4, said corner marked by a 5/8 inch rebar which shall be the Point of Beginning;
Thence South 89°01'17" East along the north line of Section 4 for a distance of 30.00 feet to ½ inch rebar;
Thence South 00°07'04" East for a distance of 1347.39 feet to a ½ inch rebar;
Thence South 87°42'19" East for a distance of 625.84 feet to a ½ inch rebar;
Thence South 00°09'44" East for a distance of 30.03 feet to a ½ inch rebar;
Thence North 87°42'19" West for a distance of 123.21 feet to a ½ inch rebar;
Thence South 00°12'23" East for a distance of 393.17 feet to a ½ inch rebar;
Thence along a non-tangent curve to the right for a distance of 1080.87 feet to a ½ inch rebar on the east line of the W½NE¼ of Section 4, said curve having a radius of 1273.30 feet, a delta angle of 48°38'13" and a long chord bearing of South 48°33'00" East for a distance of 1048.71 feet;
Thence South 00°12'23" East along said line for a distance of 179.72 feet to a 5/8 inch rebar at the Southeast Corner of the W½NE¼ of Section 4;
Thence South 00°27'16" East along the east line of the W½SE¼ of Section 4 for a distance of 2270.81 feet to a ½ inch rebar;
Thence South 00°27'16" East for a distance of 75.88 feet to the ordinary high water line of the Snake River;
Thence South 76°41'25" West (Southwesterly, rec.) along said line for a distance of 236.89 feet;
Thence South 84°01'53" West (Southwesterly, rec.) along said line for a distance of 532.95 feet;
Thence North 02°33'46" West (North 03°24'36" West, rec.) for a distance of 75.02 feet to a ½ inch rebar;
Thence North 02°33'46" West (North 03°24'36" West, rec.) for a distance of 277.85 feet (277.91 feet, rec.) to a ½ inch rebar;
Thence South 89°33'22" West (South 88°42'42" West, rec.) for a distance of 360.39 feet (360.58 feet, rec.) to a ½ inch rebar;
Thence South 01°56'27" West (South 01°53'44" West, rec.) for a distance of 105.73 feet (105.85 feet, rec.) to a ½ inch rebar;
Thence North 81°43'32" West (North 82°31'32" West, rec.) for a distance of 193.80 feet (193.76 feet, rec.) to a ½ inch rebar;
Thence North 81°38'06" West (North 82°31'32" West, rec.) for a distance of 212.96 feet to a ½ inch rebar;
Thence North 81°38'06" West (North 82°31'32" West, rec.) for a distance of 53.57 feet;
Thence North 00°00'30" East (North 00°17'56" West, rec.) for a distance of 472.50 feet (473.02 feet, rec.) to a ½ inch rebar;
Thence North 88°45'52" West (North 89°04'07" West, rec.) for a distance of 1064.83 feet (1064.90 feet, rec.) to a ½ inch rebar on the east line of the W½SW¼ of Section 4;
Thence South 00°00'47" West (South 00°17'56" East, rec.) along said line for a distance of 955.69 feet (955.66 feet, rec.) to a 5/8 inch rebar at the Southwest Corner of Gov't Lot 3 of Section 4;
Thence North 88°46'40" West along the south line of Section 4 for a distance of 1324.03 feet to a 5/8 inch rebar with 3 inch aluminum cap on top at the Southeast Corner of Section 5;
Thence North 88°46'38" West (North 89°05'20" West, rec.) along the south line of Section 5 for a distance of 841.48 feet (841.61 feet, rec.) to a p.k. nail;
Thence North 01°12'42" East (North 00°54'40" East, rec.) for a distance of 25.00 feet to a ½ inch rebar;
Thence North 01°12'42" East (North 00°54'40" East, rec.) for a distance of 192.10 feet (192.15 feet, rec.) to a ½ inch rebar;
Thence North 35°26'05" West (North 35°45'04" West, rec.) for a distance of 202.78 feet (202.75 feet, rec.) to a ½ inch rebar;
Thence North 05°09'33" East (North 04°50'40" East, rec.) for a distance of 364.13 feet (364.03 feet, rec.) to a ½ inch rebar;
Thence North 10°10'15" West (North 10°28'54" West, rec.) for a distance of 316.28 feet to a ½ inch rebar;
Thence North 10°10'15" West (North 10°28'54" West, rec.) for a distance of 94.35 feet to the centerline of the Main North Side Canal;
Thence North 40°06'10" East (North 39°47'20" East, rec.) along said centerline for a distance of 637.44 feet (637.46 feet, rec.);
Thence along said centerline along a tangent curve to the left for a distance of 692.59 feet, said curve having a radius of 600.00 feet, a delta angle of 66°08'14" and a long chord bearing of North 07°02'00" East for a distance of 654.77 feet;
Thence North 26°02'10" West (North 26°21'00" West, rec.) along said centerline for a distance of 397.45 feet (397.47 feet, rec.) to the north line of the E½SE¼ of Section 5;
Thence South 88°57'39" East (South 89°16'08" East, rec.) for a distance of 100.77 feet to a ½ inch rebar;
Thence South 88°57'39" East (South 89°16'08" East, rec.) for a distance of 577.83 feet (578.00 feet, rec.) to a 5/8 inch rebar with 2 inch aluminum cap on top at the West ¼ Corner of Section 4;
Thence North 00°01'02" East along the west line of Section 4 for a distance of 2129.47 feet;
Thence South 88°48'23" East (South 88°59' East, rec.) for a distance of 1672.80 feet (1675.0 feet, rec.) to a ½ inch rebar;
Thence North 00°12'37" East (North 0°02' East, rec.) for a distance of 494.36 feet to a ½ inch rebar;
Thence North 00°12'37" East (North 0°02' East, rec.) for a distance of 25.00 feet to the north line of Section 4;
Thence South 88°47'55" East along said line for a distance of 966.88 feet to the Point of Beginning.

TRACT NO. 6

TOWNSHIP 7 SOUTH, RANGE 25 EAST OF THE BOISE MERIDIAN,
MINIDOKA COUNTY, IDAHO

Section 36: Part of the E½, more particularly described as follows:

Beginning at the East quarter corner of said Section 36, said corner marked by a 5/8 inch rebar alongside a 1 inch iron pipe which shall be the Point of Beginning;

Thence South 00°10'50" East (South 0°14'25" East, rec.) along the East line of Section 36 for a distance of 2628.09 feet to a 5/8 inch rebar at the Southeast corner of Section 36;

Thence North 88°54'08" West (North 88°56'38" West, rec.) along the South line of Section 36 for a distance of 1982.66 feet;

Thence North 01°07'16" East (North 01°02'58" East, rec.) for a distance of 37.49 feet to a ½ inch rebar;

Thence North 01°07'16" East (North 01°02'58" East, rec.) for a distance of 1239.35 feet to a ½ inch rebar;

Thence North 89°07'46" East (North 89°03'28" East, rec.) for a distance of 78.68 feet to a ½ inch rebar;

Thence North 00°06'35" West (North 00°10'53" West, rec.) for a distance of 47.21 feet to a ½ inch rebar;

Thence North 78°43'22" West (North 78°47'40" West, rec.) for a distance of 272.35 feet to a ½ inch rebar;

Thence North 00°13'25" West (North 00°15'49" West, rec.) for a distance of 1122.27 feet to a ½ inch rebar;

Thence North 00°13'25" West for a distance of 198.23 feet to a ½ inch rebar;

Thence South 88°48'20" East for a distance of 2126.42 feet to a ½ inch rebar;

Thence South 88°48'20" East for a distance of 16.68 feet to the East line of Section 36;

Thence South 00°02'35" East (South 00°05'00" East, rec.) along the East line of Section 36 for a distance of 63.98 feet to the Point of Beginning.

TRACT NO. 7: (BLAINE COUNTY)

PARCEL NO. 1
TOWNSHIP 8 SOUTH RANGE 27 EAST, BOISE MERIDIAN,
BLAINE COUNTY, IDAHO

Section 7: W½NE¼, E½SW¼, SE¼, SE¼NE¼

PARCEL NO. 2:
TOWNSHIP 7 SOUTH RANGE 27 EAST, BOISE MERIDIAN,
BLAINE COUNTY, IDAHO

Section 16: W½SW¼SW¼

PARCEL NO. 3:
TOWNSHIP 7 SOUTH RANGE 26 EAST, BOISE MERIDIAN,
BLAINE COUNTY, IDAHO

Section 31: S½NE¼

TRACT NO. 8 (BLAINE COUNTY)

INTENTIONALLY DELETED

EXHIBIT "B"

WATER RIGHTS

Idaho Department of Water Resources

Water Right Number	Diversion Rate	Priority Date
36-7704B	.18 CFS	May 12, 1977
36-12875	.04 CFS	December 31, 1977
36-15217	.76 CFS	March 15, 1968
36-2069	2.1 CFS	April 16, 1948
36-10875	.04 CFS	January 1, 1914
36-10876	.04 CFS	January 1, 1945
36-7356C	.78 CFS	July 24, 1973

EXHIBIT "C"

BLM GRAZING ALLOTMENTS

Allotment ID01207 Hawley (Authorization No. 1100539)

Allotment ID01206 East Minidoka (Authorization No. 1105282)

Allotment ID01215 Schodde (Authorization No. 1104786)

Allotment ID01215 Schodde (Authorization No. 1105281)

Allotment ID01216 Walcott (Authorization No. 1104787)

Allotment ID01216 Walcott (Authorization No. 1104842)



State of Idaho

DEPARTMENT OF WATER RESOURCES

Southern Region • 650 Addison Ave W, Suite 500 • Twin Falls, Idaho 83301-5858
Phone: (208) 736-3033 • Fax: (208) 736-3037 • Website: www.idwr.idaho.gov

C.L. "BUTCH" OTTER
Governor

GARY SPACKMAN
Director

August 31, 2017

METROPOLITAN LIFE INSURANCE CO
10801 MASTIN BLVD STE 930
OVERLAND PARK KS 66210

Re: Notice of Security Interest in a Water Right for Water Right 36-2069, 36-7356C, 36-7704A, 36-7704B, 36-10875, 36-10876, 36-12875 and 36-15217 / 3 String Cattle of Idaho LLC

Dear Party Holding Security Interest:

The Department of Water Resources acknowledges receipt of the Notice of Security Interest in a Water Right you recently submitted on the above water rights. The Department has modified its records to reflect the security interest and has enclosed a computer-generated report for your records.

Please note that as of July 1, 1996, water right owners are required to report any change of water right ownership and any change of mailing address of the owners of a water right to the Department. Notice of the change must be provided to the Department within 120 days of the change. Change reporting forms are available from any office of the Department or on the Department's website.

Please feel free to contact this office with any questions you may have.

Sincerely,

A handwritten signature in cursive script, appearing to read 'Trish Fawcett'.

Trish Fawcett
Technical Records Specialist

Enclosures

Cc: 3 String Cattle of Idaho LLC
TitleOne (17292725)

RECEIVED

AUG 29 2017

DEPT OF WATER RESOURCES
SOUTHERN REGION



TitleOne
a title & escrow co.

August 28, 2017

Trish Fawcett
ID Dept. of Water Resources
650 Addison Ave. West, Ste. 500
Twin Falls, ID 83301

RE: TitleOne File No. 17292725
3 String Cattle of Idaho, LLC

Dear Trish:

Enclosed with this letter please find the following:

1. The original executed Notice of Security Interest in a Water Right.
2. A copy of the recorded Mortgage, Assignment of Rents, Security Agreement and Fixture Filing.
3. TitleOne Corporation's check no. 11369 in the amount of \$200.00 for the fee.

Please return a receipted copy to this office.

Should you have any questions, or if TitleOne Corporation may be of further assistance, please do not hesitate to contact this office.

Very truly yours,
TTILEONE CORPORATION

Nancy Garrett
Administrative Assistant

AR/nrg
Enc.
FedEx