

Rev. 01/15

RECEIVED
FEB 22 2017
STATE OF IDAHO
Department of Water Resources
DEPARTMENT OF WATER RESOURCES
Eastern Region

Transfer No. 81508

MINIMUM REQUIREMENTS CHECKLIST TO BE SUBMITTED WITH APPLICATION FOR TRANSFER

An application for transfer must be prepared in accordance with the minimum requirements listed below to be acceptable for processing by the Department. Incomplete applications will be returned. The instructions, fee schedule, Part 2A reports and additional Part 2B forms are available from any Department office or on the Department's website at www.idwr.idaho.gov.

Name of Applicant(s) Ellis Family Trust

Check whether each item below is *attached* (Yes) or *not applicable* (N/A) for the proposed transfer.

Yes N/A * Means the item is always required and must be included with the application.

- ☒ * Completed Application for Transfer of Water Right form, Part 1.
- ☒ * Signature of applicant(s) or applicant's authorized representative on Application for Transfer Part 1. Include evidence of authority labeled Attachment #3 (see below) if signed by representative.
- ☒ * Application for Transfer Part 2A. Attach a Part 2A report describing each water right in the transfer as currently recorded.
- ☐ ☒ Complete and attach an Application for Transfer Part 2B for each water right for which only a portion is proposed to be changed through this transfer application.
- ☒ * Application for Transfer Part 3A is always required (see Attachment #7a below); Parts 3B and 3C must be completed for transfer applications proposing to change the nature of use of the water right(s) or proposing changes to supplemental right(s).
- ☒ * Correct fee submitted with transfer application form. (Fee schedule is on website and instructions for application for transfer.)

Attachments to Application - Label each attachment with the corresponding number shown below as Attachment #1-10.

- ☒ ☒ #1 If the applicant is a business, partnership, organization, or association, and not currently registered in the State of Idaho as a business entity, attach documentation identifying officers authorized to sign or act on behalf of right holder. (See Part 1.)
- ☒ ☐ #2a Water Right ownership documentation if Dept. records do not show the applicant as the current water right owner. **
- ☐ ☒ #2b If the ownership of the water right will change as a result of the proposed transfer to a new place of use, attach documentation showing land and water right ownership at the new place of use. Include documentation for all affected land and owner(s). **
- ** Additional fee(s) required for water right ownership changes; see fee schedule.
- ☐ ☒ #3 Documentation of authority to make the change if the applicant is not the water right owner.
- ☐ ☒ #4 Power of Attorney or documentation providing authority to sign or act on the applicant's behalf. (See Part 1.)
- ☐ ☒ #5 If the transfer application proposes to change the point of diversion for a water right affording the Eastern Snake Plain Aquifer (ESPA), attach the results of an ESPA analysis and a detailed mitigation plan to offset any depletions to hydraulically connected reaches of the Snake River. ESPA transfer spreadsheet and model grid labeled cells are available on the Department's website at www.idwr.idaho.gov/WaterManagement/WaterRights/WaterRightTransfer/resources.htm.
- ☐ ☒ #6 Notarized statement of agreement or a statement on official letterhead signed by an authorized representative from each lien holder or other entity with financial interest in the water right(s) or land affected by the proposed transfer. (See Part 1.5.c.)
- ☒ * #7a Attach a map identifying the proposed point(s) of diversion, place(s) of use, and water diversion and distribution system details as described on the application. Include legal description labels. If only a portion of the right is proposed to be changed, identify the current location of the part of the existing right(s) proposed to be changed. (See Part 3A.)
- ☒ ☐ #7b If the transfer application proposes to change the place or purpose of use of an irrigation right attach a Geographic Information System (GIS) shape file, or an aerial photo or other image clearly delineating the location and extent of existing acres and changes to the place of use. If some or all of any right is leased to the Water Supply Bank, you must also show the the specific location and/or acres to be idled at the new, proposed place of use to satisfy lease requirements.
- ☐ ☒ #8a If the transfer application proposes to change the nature of use or period of use for one or more rights, provide documentation describing the extent of historic beneficial use for the water rights proposed to be transferred and document how enlargement will be avoided. (See Part 3B.) Additional fee required for proposed changes to nature of use; see fee schedule.
- ☐ ☒ #8b If the transfer application proposes to change the place of use of a supplemental irrigation right, provide documentation regarding the historic use of the supplemental right(s) and availability or reliability of the primary right(s) being supplemented, both before and after the proposed change. (See Part 3C.)
- ☐ ☒ #9 Water Supply Bank information for all rights proposed for transfer and currently leased to the Bank. (Attachment WSB)
- ☐ ☒ #10 Other. Please describe: Calculation of portion of water right 31-4004 being changed.

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STATE OF IDAHO
DEPARTMENT OF WATER RESOURCES

APPLICATION FOR TRANSFER OF WATER RIGHT
PART 1

Name of Applicant(s) Ellis Family Trust, c/o Kenneth Ellis Phone 801-254-1711
Mailing address 12034 S. 1900 W., Riverton, Utah 84065 Email _____

- ☒ If applicant is not an individual and not registered to do business in the State of Idaho, attach documentation identifying officers authorized to sign or act on behalf of the applicant. Label it Attachment #1.
- ☒ Attach water right ownership documentation if Department records do not show the transfer applicant as the current water right owner. Label it Attachment #2a.
- ☒ If the ownership of the water right will change as a result of the proposed transfer to a new place of use, attach documentation showing land and water right ownership at the new place of use. Include documentation for all affected land and owner(s). Label it Attachment #2b.
- ☒ Attach documentation of authority to make the proposed change if the applicant is not the water right owner. Label it Attachment #3.

Provide contact information below if a consultant, attorney, or any other person is representing the applicant in this transfer process.

☐ No Representative

Name of Representative Thomas J. Budge Phone 208-232-6101
Mailing address P.O. Box 1391, Pocatello, Idaho 83204-1391 Email tjb@racinelaw.net

- ☐ Send all correspondence for this application to the representative and not to the applicant.
OR
- ☒ Send original correspondence to the applicant and copies to the representative.
- ☒ The representative may submit information for the applicant but is not authorized to sign for the applicant.
OR
- ☐ The representative is authorized to sign for the applicant. Attach a Power of Attorney or other documentation providing authority to sign for the applicant and label it Attachment #4.

I hereby assert that no one will be injured by the proposed changes and that the proposed changes do not constitute an enlargement in use of the original right(s). The information contained in this application is true to the best of my knowledge. I understand that any willful misrepresentations made in this application may result in rejection of the application or cancellation of an approval.

Signature of Applicant or Authorized Representative

Lana Schultz
Signature of Applicant or Authorized Representative

Kenneth P. Ellis, Trustee *St*

Print Name and Title if applicable

Lana Schultz trustee

Print Name and Title if applicable

Date

Feb 22, 2017

Date

A. PURPOSE OF TRANSFER

- ☐ Change point of diversion ☐ Add diversion point(s) ☒ Change place of use

☐ Change nature of use ☐ Change period of use ☐ Other _____
- Describe your proposal in narrative form, including a detailed description of non-irrigation uses to justify amounts transferred (i.e. number of stock, etc.), and provide additional explanation of any other items on the application. Attach additional pages if necessary and label it Part 1A.2.
Adjust water right place of use to include irrigated rock pile. No change to actual irrigation practices.

STATE OF IDAHO
DEPARTMENT OF WATER RESOURCES

APPLICATION FOR TRANSFER OF WATER RIGHT

PART 1 Continued

B. DESCRIPTION OF RIGHTS AFTER THE REQUESTED CHANGES. IF THE RIGHTS ARE BEING SPLIT, DESCRIBE PORTIONS TO BE CHANGED AS THEY WOULD APPEAR AFTER THE REQUESTED CHANGES.

1.	Right Number	Amount (cfs/ac-ft)	Nature of Use	Period of Use	Source & Tributary
All or Part ☒ ☐	31-4004	4.2 cfs	Irrigation	4/1 to 10/31	Groundwater
☐ ☐				to	
☐ ☐				to	
☐ ☐				to	
☐ ☐				to	
☐ ☐				to	
☐ ☐				to	
☐ ☐				to	
☐ ☐				to	

Total authorized under rights 4.2 cfs and/or _____ acre-feet.

2. Total amount of water proposed to be transferred or changed 0.12 cubic feet per second and/or 21 acre-feet per year.

3. Point(s) of Diversion:

- ☒ No changes to point(s) of diversion are proposed - the following chart is therefore not completed. (Proceed to #4.)
- ☐ Attach Eastern Snake Plain Aquifer analysis if this transfer proposes to change a point of diversion affecting the ESPA. Label it Attachment #5.

New ?	Lot	¼	¼	¼	Sec	Twp	Rge	County	Source	Local name or tag #

4. Place of use: (If irrigation, identify with number of acres irrigated per ¼ ¼ tract.)

- ☐ No changes to place of use are proposed - the following chart is therefore not completed. (Proceed to #5.)

Twp	Rge	Sec	NE ¼				NW ¼				SW ¼				SE ¼				Acre Totals
			NE	NW	SW	SE	NE	NW	SW	SE	NE	NW	SW	SE	NE	NW	SW	SE	
7N	36E	32	40	28	29	40													137
7N	36E	33						39	34										73
Total Acres (for irrigation use)																			210

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STATE OF IDAHO
DEPARTMENT OF WATER RESOURCES

APPLICATION FOR TRANSFER OF WATER RIGHT
PART 1 Continued

5. General Information:

- a. Describe the complete diversion system, including how you will accommodate a measuring device and lockable controlling works should they be required now or in the future:

Existing groundwater well.

- b. Who owns the property at the point(s) of diversion? Applicant

If other than the applicant, describe the arrangement enabling the applicant to access the property for the diversion system:

- c. Are the lands from which you propose to transfer the water right subject to any liens, deeds of trust, mortgages, or contracts?

If yes, ☐ attach a notarized statement from the holder of the lien, deed of trust, mortgage or contract agreeing to the proposed changes on official letterhead signed by an authorized representative. Label it Attachment #6. List the name of the entity and type of lien: _____

It is the applicant's responsibility to provide notice to lien holder, trustee, mortgagor, or contract holder of the proposed changes that may impact or change the value of the water rights or affected real property. Any misrepresentation of legal encumbrance on this application may result in rejection of the application or cancellation of an approval.

- d. Are any of the water rights proposed for transfer currently leased to the Water Supply Bank?

If yes, ☐ complete Attachment WSB.

- e. Describe the effect on the land now irrigated if the place or purpose of use is changed pursuant to this transfer:

No change in land now irrigated. Transfer adjusts place of use to reflect actual irrigation practices.

- f. Describe the use of any other water right(s) for the same purpose or land, or the same diversion system as right(s) proposed to be transferred at both the existing and proposed point(s) of diversion and place(s) use:

None.

- g. To your knowledge, has/is any portion of the water right(s) proposed to be changed:

Yes No

- ☐ ☒ undergone a period of five or more consecutive years of non-use,
☐ ☒ currently leased to the Water Supply Bank,
☐ ☒ currently used in a mitigation plan limiting the use of water under the right, or
☐ ☒ currently enrolled in a Federal set-aside program limiting the use of water under the rights?

If yes, describe:

IDAHO DEPARTMENT OF WATER RESOURCES
Proof Report

2/22/2017

Water Right 31-4004

Owner Type **Name**
Current Owner KENNETH P ELLIS
Priority Date: 7/31/1948
Basis: Decreed
Status: Active

Source **Tributary**
GROUND WATER

Beneficial Use	From	To	Diversion Rate	Volume
IRRIGATION	04/01	10/31	4.200 CFS	735.0 AF
	Total Diversion		4.200 CFS	735.0 AF

Source and Point(s) of Diversion
GROUND WATER NWNWNE Sec. 32, Twp 07N, Rge 36E, JEFFERSON County

Place Of Use
IRRIGATION within JEFFERSON County

T07N R36E S32	NENE	40.0
T07N R36E S32	NWNE	26.0
T07N R36E S32	SWNE	29.0
T07N R36E S32	SENE	38.0
T07N R36E S33	NWNW	39.0
T07N R36E S33	SWNW	38.0
POU Total Acres:		210.0

Conditions of Approval:

1. C18 THIS PARTIAL DECREE IS SUBJECT TO SUCH GENERAL PROVISIONS NECESSARY FOR THE DEFINITION OF THE RIGHTS OR FOR THE EFFICIENT ADMINISTRATION OF THE WATER RIGHTS AS MAY BE ULTIMATELY DETERMINED BY THE COURT AT A POINT IN TIME NO LATER THAN THE ENTRY OF A FINAL UNIFIED DECREE. SECTION 42-1412(6), IDAHO CODE.

Combined Use Limits
N/A

SubCase:
N/A

Water Supply Bank:
N/A

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STATE OF IDAHO
DEPARTMENT OF WATER RESOURCES

APPLICATION FOR TRANSFER OF WATER RIGHT
PART 3

A. PLAT MAP (See Part 3A of Instructions for application for transfer for complete requirements.)

- ☒ Attach a map of the diversion, measurement, control, and distribution system. Label it **Attachment #7a**.
- ☒ If the transfer application proposes to change the place or purpose of use of an irrigation right attach a Geographic Information System (GIS) shape file, or an aerial photo or other image clearly delineating the location and extent of existing acres and changes to the place of use. Label it **Attachment #7b**.

If the place of use currently consists of a permissible place of use, then the attachment is not required if the application contains a clear statement that the boundaries for the place of use are not proposed to be changed by the transfer and the total number of irrigated acres within the place of use before and after the transfer is clearly stated.

If any part of the irrigation water right is leased to the Water Supply Bank, you must also specify the location and number of acres that will remain idled for the duration of the lease contract at the new, proposed place of use.

B. CHANGES IN NATURE OF USE (Water Balance)

- ☐ If you propose to change the nature of use or period of use of all or part of the right(s) listed in this application, attach documentation describing the extent of historic beneficial use of the portion of the right(s) proposed to be changed. Also attach documentation showing that the portion of the right(s) to be changed will not be enlarged in rate, volume, or consumptive use through the proposed change. Label it Attachment #8a.

C. PLACE OF USE CHANGES TO SUPPLEMENTAL IRRIGATION RIGHTS

- ☐ If you propose to change the place of use of a supplemental irrigation right, answer below and attach supporting documentation. Label it Attachment #8b.

Describe how the supplemental water rights have been used historically in conjunction with other water rights at the existing place of use. Describe the time during the irrigation season that the supplemental rights have been used. Include information about the availability or reliability of the primary right(s) being supplemented, both before and after the change. If the applicant is proposing to change a supplemental irrigation right to a primary right, provide the information required on Part 3B above:

100

FOR DEPARTMENT USE ONLY

Transfer contains _____ pages and _____ attachments.

Received by _____ Date 11/1/98 Preliminary check by _____ Date 5/11/27/99

Received by _____
Fec paid \$200 - Date 2/22/2017 Received by JB Receipt # E042769

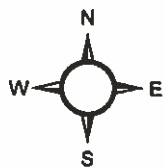
Add'l fee paid _____ Date _____ Received by _____ Receipt # _____

Check all that apply: Attachment WSB ☐ (copy sent to state office) Lessor Designation form ☐ &/or W-9 ☐ (originals to state office)

Transfer Calculation

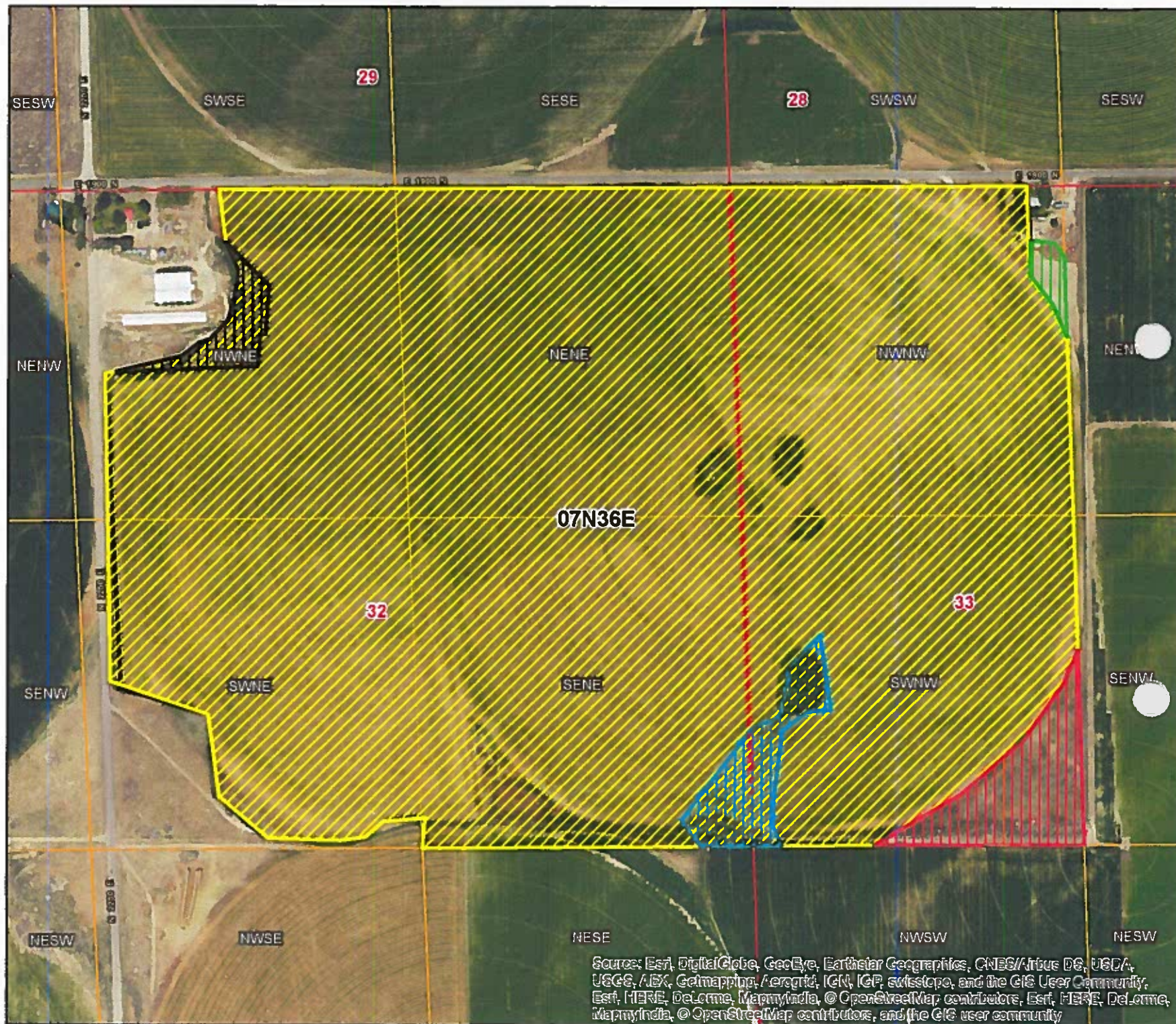
Attachment 10A

WR 31-4004	Total	Changed	Unchanged
Acres	210	6	204
cfs	4.2	0.12	4.08
Acre Feet	735	21.00	714.00



Legend

- A
- B
- C
- D
- New POU
- 31-4004
- TR Lines
- Section Lines
- Quarter Quarters

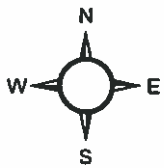


Source: Esri, DigitalGlobe, GeoEye, Earthstar Geographics, CNES/Airbus DS, USDA, USGS, Aero, Getmapping, Aergrid, IGN, IGP, swisstopo, and the GIS User Community, Esri, HERE, DeLorme, MapmyIndia, © OpenStreetMap contributors, Esri, HERE, DeLorme, MapmyIndia, © OpenStreetMap contributors, and the GIS user community

81608



45213.03



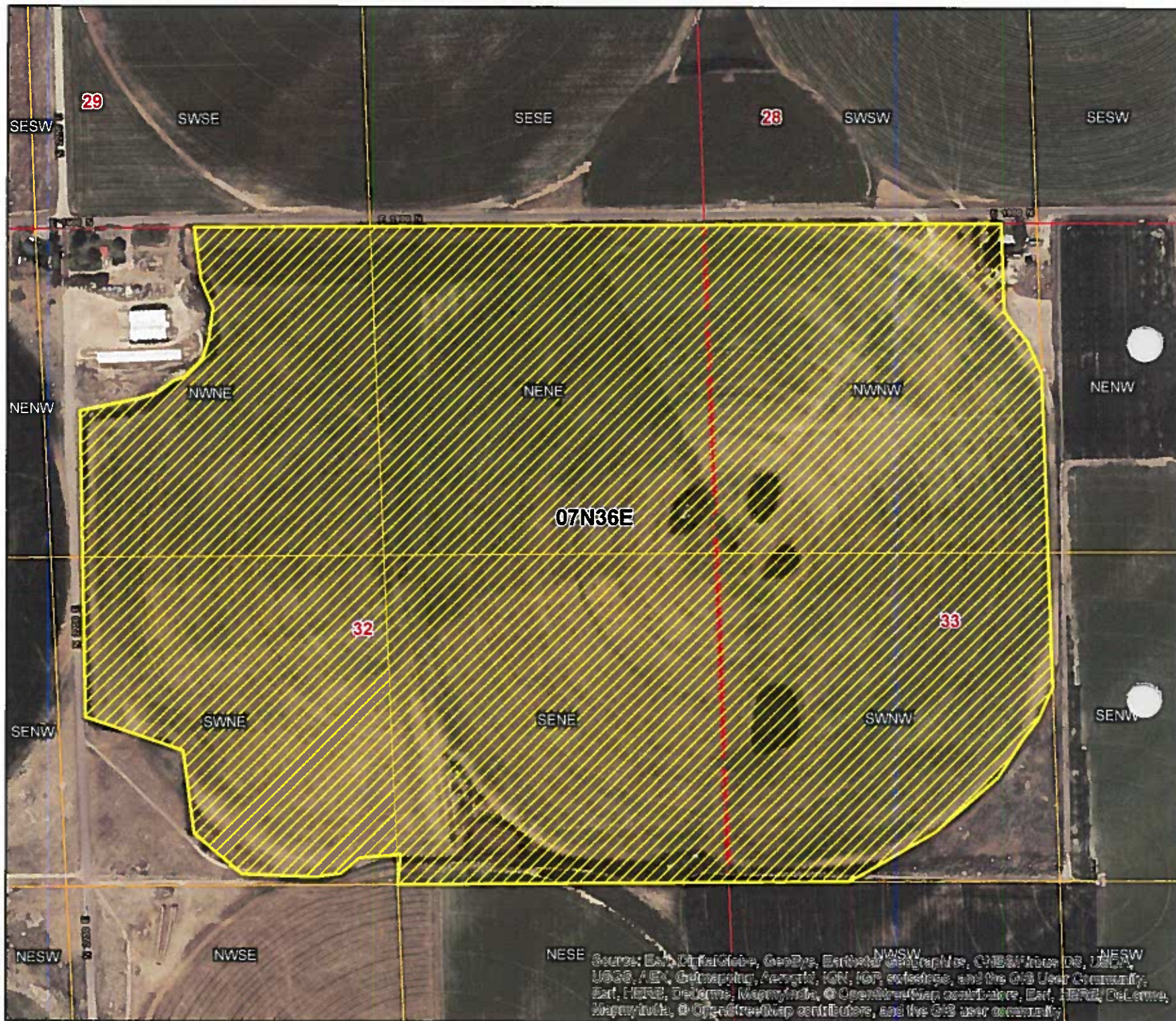
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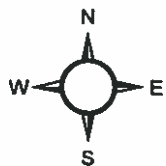
- New POU
- TR Lines
- Section Lines
- Quarter Quarters

81508



45213.03





Legend

- A
- TR Lines
- Section Lines
- Quarter Quarters

0910



45213.03



Source: Esri, DigitalGlobe, GeoEye, Earthstar Geographics, CNES/Airbus DS, USDA, USGS, AeroGRID, IGN, IGP, swisstopo, and the GIS User Community, Esri, HERE, DeLorme, Mapbox, and the GIS user community.

AMENDMENT TO THE ELLIS FAMILY TRUST

I, Kenneth P. Ellis, of 12034 South 1900 West, Riverton, Utah, hereby amend THE ELLIS FAMILY TRUST as follows:

The following is an amendment to Article III of THE ELLIS FAMILY TRUST:

A. At the death of the first of the Undersigned, the survivor of the undersigned shall become the sole Trustee of THE ELLIS FAMILY TRUST. The Trust Estate shall not be divided into two separate trusts, but shall remain as one under THE ELLIS FAMILY TRUST.

B. Omitted

C. Omitted

D. THE ELLIS FAMILY TRUST shall contain all of the undersigned's Estate, including but not limited to, any and all interest of the Undersigned's in any community property held by both of the Undersigned. From the income and principal of THE ELLIS FAMILY TRUST, only, the Trustees shall pay all of the death taxes, legal expenses, and last illness and funeral expenses of the first of the Undersigned to die. Provided, however, no funds received by the Trustees as proceeds from a retirement plan qualified under the Internal Revenue Code shall be available for those purposes if they cause increase in taxes.

The remainder of Article III will remain as previously recorded.

The following is an amendment to Article VIII of THE ELLIS FAMILY TRUST:

A. The following people will act as trustees in the following order of succession:

FIRST: Kenneth P. Ellis shall act as sole Trustee of THE ELLIS FAMILY TRUST, until such time that he shall become disabled or legally incompetent or placed in a rehabilitation facility, hospital, nursing home, or long-term health care facility, then the next successor trustee shall act as Trustee.

SECOND: Upon the death or incapacitation of Kenneth P. Ellis, then Lana Jeanne Schultz shall act as sole Trustee of THE ELLIS FAMILY TRUST, unless she shall become disabled or legally incompetent or placed in a rehabilitation facility, hospital, nursing home, or long-term health care facility, then the next successor trustee shall act as Trustee.

THIRD: DAVID E. ELLIS shall serve as successor Trustee, unless he shall become disabled or legally incompetent or placed in a rehabilitation facility, hospital, nursing home, or long-term health care facility, then the next successor trustee shall act as Trustee.

FOURTH: If David E. Ellis is unable to act as Trustee then a Trustee shall be chosen by a majority of the beneficiaries, or the majority of the beneficiaries may vote to have a committee of beneficiaries act as Trustee, with a parent or legal guardian voting for minor beneficiaries; provided, however, that the issue of any deceased child shall have collectively only one vote.

Except as expressly modified by this Amendment we approve, ratify and affirm the Trust.

8/20/2001
Date

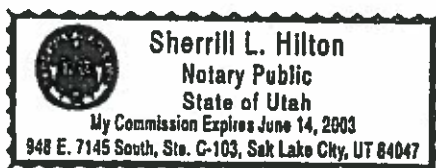
Kenneth P. Ellis
Kenneth Ellis, Grantor and Trustee

8/20/2001
Date

Jeanne S. Ellis by P.O.A.
Jeanne S. Ellis, Grantor and Trustee
By: Kenneth Ellis, Power of Attorney

STATE OF UTAH)
 : §
COUNTY OF SALT LAKE)

This instrument was acknowledged before me on this 20th day of August, 2001, by Kenneth P. Ellis, as Grantor, Trustee, and Power of Attorney.



Sherrill L. Hilton
Notary Public
My commission expires June 14, 2003

81508

STATE OF IDAHO
DEPARTMENT OF WATER RESOURCES
ASSIGNMENT OF APPLICATION FOR TRANSFER

To change the ownership of an application for transfer

Page 1 of 2 is to be completed by the current transfer applicant. Notarization required.
Page 2 of 2 is to be completed by the new transfer applicant. Notarization not required.

I, Ellis Family Trust, hereby assign to
Current Applicant(s)
NKC GREAT PLAINS, LLC
New Applicant(s)
of, 10335 N MERIDIAN ST, STE 425
Mailing address
INDIANAPOLIS IN 46290 317-708-8981
City State ZIP Telephone No.

All my right, title, and interest in and to Application for Transfer No. 81508.

Made this 22nd day of MARCH, 2017.

Lana Scheltz
Signature of Current Applicant or Authorized Representative

Lana Schultz
Print Name and Title (if applicable)

Signature of Current Applicant or Authorized Representative

Print Name and Title (if applicable)

State of Idaho)
County of _____)ss

On this _____ day of _____, 20____, personally appeared before me the signer(s) of the above instrument, who duly acknowledged to me that he/she/they executed the same.

SEAL

Notary Public

My commission expires: _____

*See Attached
Certificate*

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

CIVIL CODE § 1189

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

State of California)

County of Tulare)On 3-22-17 before me, _____
DateJ.M. Vetterick, Notary Public

Here Insert Name and Title of the Officer

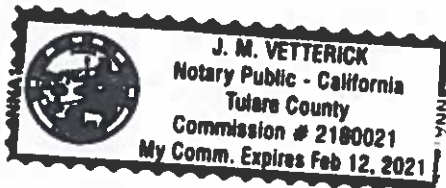
personally appeared Lana Schultz

Name(s) of Signer(s)

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

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

WITNESS my hand and official seal.



Signature

Signature of Notary Public

Place Notary Seal Above

OPTIONAL

Though this section is optional, completing this information can deter alteration of the document or fraudulent reattachment of this form to an unintended document.

Description of Attached DocumentTitle or Type of Document: assignment of application for transferDocument Date: 3-22-17

Number of Pages: _____

Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer(s)

Signer's Name: _____

☐ Corporate Officer — Title(s): _____☐ Partner — ☐ Limited ☐ General☐ Individual ☐ Attorney in Fact☐ Trustee ☐ Guardian or Conservator☐ Other: _____

Signer Is Representing: _____

Signer's Name: _____

☐ Corporate Officer — Title(s): _____☐ Partner — ☐ Limited ☐ General☐ Individual ☐ Attorney in Fact☐ Trustee ☐ Guardian or Conservator☐ Other: _____

Signer Is Representing: _____

STATE OF IDAHO
DEPARTMENT OF WATER RESOURCES

ASSIGNMENT OF APPLICATION FOR TRANSFER

Name of New Applicant(s) NKC GREAT PLAINS, LLC Phone 317-708-8981
Mailing address: 10333 N MERIDIAN ST STE 425
City INDIANAPOLIS State IN Zip 46290 Email adam.gore@us-agriculture.com

- ☒ If applicant is not an individual and not registered to do business in the State of Idaho, attach documentation identifying officers authorized to sign or act on behalf of the applicant.
Label it Attachment #1.
- ☒ Attach water right ownership documentation if Department records do not show the transfer applicant as the current water right owner. Additional fee(s) required for water right ownership changes; see fee schedule on application for transfer instructions.
Label it Attachment #2a.
- ☐ If the ownership of the water right will change as a result of the proposed transfer to a new place of use, attach documentation showing land and water right ownership at the new place of use. Include documentation for all affected land and owner(s). Additional fee(s) required for water right ownership changes; see fee schedule on application for transfer instructions.
Label it Attachment #2b.
- ☐ Attach documentation of authority to make the proposed change if the applicant is not the water right owner.
Label it Attachment #3.

Provide contact information below if a consultant, attorney, or any other person is representing the applicant in this transfer process.

☐ No Representative

Name of Representative T.J. BUDGE Phone 208-232-6101
Mailing address PO Box 13911, POCAHELLO ID 83204 Email tjb@rachelaw.net

- ☐ Send all correspondence for this application to the representative and not to the applicant.
- OR
- ☒ Send original correspondence to the applicant and copies to the representative.
- ☒ The representative may submit information for the applicant but is not authorized to sign for the applicant.
- OR
- ☐ The representative is authorized to sign for the applicant. Attach a Power of Attorney or other documentation providing authority to sign for the applicant and label it Attachment #4.

I hereby assert that no one will be injured by the proposed changes and that the proposed changes do not constitute an enlargement in use of the original right(s). The information contained in this application is true to the best of my knowledge. I understand that any willful misrepresentations made in this application may result in rejection of the application or cancellation of an approval.

Adam D Gore
Signature of Applicant or Authorized Representative

ADAM D GORE - VICE PRESIDENT
Print Name and Title if applicable

3-23-2017
Date

Signature of Applicant or Authorized Representative

Print Name and Title if applicable

Date

NOTE: Include the appropriate attachments and fee(s) identified above with this assignment form.

STATE OF IDAHO
DEPARTMENT OF WATER RESOURCES

RECEIVED

APR 11 2017

Department of Water Resources
Eastern Region

Notice of Change in Water Right Ownership

1. List the numbers of all water rights and/or adjudication claim records to be changed. If you only acquired a portion of the water right or adjudication claim, check "Yes" in the "Split?" column. If the water right is leased to the Water Supply Bank, check "Yes". If you are not sure if the water right is leased to the Water Supply Bank, [see #6](#) of the instructions.

Water Right/Claim No.	Split?	Leased to Water Supply Bank?	Water Right/Claim No.	Split?	Leased to Water Supply Bank?
31-4004	Yes ☐	Yes ☐		Yes ☐	Yes ☐
	Yes ☐	Yes ☐		Yes ☐	Yes ☐
	Yes ☐	Yes ☐		Yes ☐	Yes ☐
	Yes ☐	Yes ☐		Yes ☐	Yes ☐
	Yes ☐	Yes ☐		Yes ☐	Yes ☐

2. Previous Owner's Name: Ellis Family Trust
Name of current water right holder/claimant
3. New Owner(s)/Claimant(s): NKC Great Plains, LLC
New owner(s) as listed on the conveyance document Name connector ☐ and ☐ or ☐ and/or
- | | | | |
|-------------------------------------|-------------------------------------|-----------|--------------|
| <u>10333 N Meridian St, Ste 425</u> | <u>Indianapolis</u> | <u>IN</u> | <u>46290</u> |
| Mailing address | City | State | ZIP |
| <u>317-708-8981</u> | <u>adam.gore@us-agriculture.com</u> | | |
| Telephone | Email | | |
4. If the water rights and/or adjudication claims were split, how did the division occur?
☐ The water rights or claims were divided as specifically identified in a deed, contract, or other conveyance document.
☐ The water rights or claims were divided proportionately based on the portion of their place(s) of use acquired by the new owner.
5. Date you acquired the water rights and/or claims listed above: 3/22/2017
6. If the water right is leased to the Water Supply Bank changing ownership of a water right will reassign to the new owner any Water Supply Bank leases associated with the water right. Payment of revenue generated from any rental of a leased water right requires a completed [IRS Form W-9](#) for payment to be issued to an owner. A new owner for a water right under lease shall supply a W-9. Water rights with multiple owners must specify a designated lessor, using a completed [Lessor Designation](#) form. Beginning in the calendar year following an acknowledged change in water right ownership, compensation for any rental will go to the new owner(s).
7. This form must be signed and submitted with the following **REQUIRED** items:
- ☒ A copy of the conveyance document – warranty deed, quitclaim deed, court decree, contract of sale, etc. The conveyance document must include a legal description of the property or description of the water right(s) if no land is conveyed.
 - ☒ Plat map, survey map or aerial photograph which clearly shows the place of use and point of diversion for each water right and/or claim listed above (if necessary to clarify division of water rights or complex property descriptions).
 - ☒ Filing fee (see instructions for further explanation):
 - ☐ \$25 per *undivided* water right.
 - ☐ \$100 per *split* water right.
 - ☐ No fee is required for pending adjudication claims.
 - ☐ If water right(s) are leased to the Water Supply Bank AND there are multiple owners, a Lessor Designation form is required.
 - ☐ If water right(s) are leased to the Water Supply Bank, the individual owner or designated lessor must complete, sign and submit an IRS Form W-9.

- | | | |
|--|----------------------|----------|
| 8. Signature: <u></u> | Vice President | 4/3/2017 |
| Signature of new owner/claimant | Title, if applicable | Date |
| Signature: _____ | _____ | _____ |
| Signature of new owner/claimant | Title, if applicable | Date |

For IDWR Office Use Only:

Received by JB Date 4/11/2017 Receipt No. 1042898 Receipt Amt. \$22.00
Active in the Water Supply Bank? Yes ☐ No ☐ If yes, forward to the State Office for processing W-9 received? Yes ☐ No ☐
Name on W-9 _____ Approved by _____ Processed by _____ Date _____

TRUSTEE'S DEED

THIS INDENTURE WITNESSETH, That Lana Schultz, as Trustee of the Ellis Family Trust ("Grantor"), CONVEYS and SPECIALLY WARRANTS to NKC Great Plains, LLC, a Delaware limited liability company ("Grantee"), for the sum of Ten Dollars (\$10.00) and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, certain real estate located in Jefferson County, Idaho, as more specifically described on Exhibit A, attached hereto and incorporated herein.

This conveyance is subject to those matters more specifically described on Exhibit B, attached hereto and incorporated herein.

Grantor, as Trustee and not for herself individually, covenants that the said premises is free from any encumbrances made or suffered by said Grantor, except taxes and assessments, and said Grantor and its successors shall warrant and defend the same to the said grantee against the lawful claims and demands of all persons claiming by, through or under said Grantor, but against none other.

IN WITNESS WHEREOF, Grantor has caused this Deed to be executed this 22 day of March, 2017.

ELLIS FAMILY TRUST

By: Lana Schultz
Lana Schultz, Trustee

STATE OF _____)
) SS:
COUNTY OF _____)

Before me, a Notary Public in and for said County and State, personally appeared Lana Schultz, by me known and by me known to be a Trustee of the Ellis Family Trust, who acknowledged the execution of the foregoing Deed on behalf of such Trust.

WITNESS my hand and Notarial Seal this _____ day of March, 2017.

My Commission Expires: _____

My County of Residence: _____

Notary Public

(Printed Signature)

I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law. Adam J. Kline

This instrument prepared by and after recording return Deed to Adam J. Kline, Attorney at Law, Bose McKinney & Evans LLP, 111 Monument Circle, Suite 2700, Indianapolis, Indiana 46204, (317) 684-5319.

Send tax statements to Grantee's address at:

NKC Great Plains, LLC
10333 North Meridian Street, Suite 425
Indianapolis, Indiana 46290

*See Attached
Certificate*

3163954_1

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

CIVIL CODE § 1189

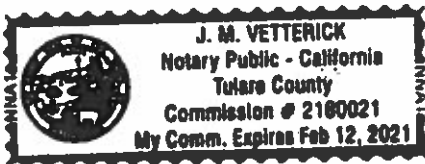
A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California)
 County of Tulare)
 On 3-22-17 before me, J.M. Vetterick, Notary Public
 Date Here Insert Name and Title of the Officer
 personally appeared Lana Schulte
 Name(s) of Signer(s)

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

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

WITNESS my hand and official seal.



Signature [Signature]
 Signature of Notary Public

Place Notary Seal Above

OPTIONAL

Though this section is optional, completing this information can deter alteration of the document or fraudulent reattachment of this form to an unintended document.

Description of Attached Document

Title or Type of Document: Trustees Deed
 Document Date: 3-22-17 Number of Pages: _____
 Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer(s)

Signer's Name: _____
☐ Corporate Officer — Title(s): _____
☐ Partner — ☐ Limited ☐ General
☐ Individual ☐ Attorney in Fact
☐ Trustee ☐ Guardian or Conservator
☐ Other: _____
 Signer Is Representing: _____

Signer's Name: _____
☐ Corporate Officer — Title(s): _____
☐ Partner — ☐ Limited ☐ General
☐ Individual ☐ Attorney in Fact
☐ Trustee ☐ Guardian or Conservator
☐ Other: _____
 Signer Is Representing: _____

EXHIBIT A
Legal Description

PARCEL 1:

TOWNSHIP 7 NORTH, RANGE 36 EAST OF THE BOISE MERIDIAN, JEFFERSON COUNTY, IDAHO SECTION 33: W $\frac{1}{2}$ NW $\frac{1}{4}$ EXCEPTING THEREFROM: BEGINNING AT THE NE CORNER OF THE W $\frac{1}{2}$ OF THE NW $\frac{1}{4}$ OF SAID SECTION 33 AND RUNNING THENCE SOUTH 300 FEET; THENCE WEST 300 FEET; THENCE NORTH 300 FEET; THENCE EAST ALONG THE NORTH LINE OF SAID SECTION 300 FEET TO THE POINT OF BEGINNING.

SECTION 32: NE $\frac{1}{4}$

TOGETHER WITH ALL WATER RIGHTS APPURTENANT TO THE REAL ESTATE OR WHICH BECOME APPURTENANT TO THE REAL ESTATE PRIOR TO CLOSING, SPECIFICALLY IDAHO WATER RIGHT NUMBERS 31-4004.

EXCEPTING THEREFROM: BEGINNING AT THE N $\frac{1}{4}$ CORNER OF SAID SECTION 32, SAID POINT IS THE TRUE POINT OF BEGINNING; THENCE S00°48'18"E 784.64 FEET; THENCE S87°39'30"E 591.51 FEET; THENCE N00°44'26"W 518.64 FEET; THENCE N50°08'06"W 146.33 FEET; THENCE N02°38'33"W 196.55 FEET; THENCE WEST ALONG THE NORTH SECTION LINE FOR A DISTANCE OF 473.96 FEET TO THE TRUE POINT OF BEGINNING.

ALSO EXCEPTING: BEGINNING AT A POINT THAT IS S00°53'05"E 2627.32 FEET ALONG THE NORTH-SOUTH CENTERLINE OF SAID SECTION 32 FROM THE N $\frac{1}{4}$ CORNER OF SAID SECTION 32 AND RUNNING THENCE N89°06'55"E 46.84 FEET TO A POINT IN THE END OF AN EXISTING FENCE; THENCE S88°55'56"E 521.54 FEET ALONG SAID FENCE; THENCE S88°12'00"E 247.48 FEET ALONG SAID FENCE TO ITS INTERSECTION WITH THE EAST-WEST CENTERLINE OF SAID SECTION 32; THENCE N89°47'22"W 815.43 FEET TO THE CENTER OF SAID SECTION 32; THENCE N00°53'05"W 13.77 FEET ALONG SAID NORTH-SOUTH CENTERLINE OF SAID SECTION 32 TO THE POINT OF BEGINNING.

ALSO EXCEPTING: BEGINNING AT A POINT THAT IS S00°53'05"E 2641.09 FEET ALONG THE NORTH-SOUTH CENTERLINE OF SAID SEC. 32 TO THE SW CORNER OF THE NE $\frac{1}{4}$ AND S89°47'22"E 1014.04 FEET ALONG THE EAST-WEST CENTERLINE OF SAID SECTION 32 FROM THE N $\frac{1}{4}$ CORNER OF SAID SECTION 32 AND RUNNING THENCE N69°57'14"E 121.66

FEET ALONG AN EXISTING FENCE; THENCE N75°25'31"E 122.54 FEET ALONG SAID FENCE; THENCE S87°55'06"E 852.35 FEET ALONG SAID FENCE; THENCE S54°50'05 "E 79.54 FEET TO A POINT ON SAID EAST-WEST CENTERLINE; THENCE N89°47'22"W 1149.71 FEET ALONG SAID EAST-WEST CENTERLINE TO THE POINT OF BEGINNING.

PARCEL 2:

PART OF THE NW¼NE¼ OF SECTION 32, TOWNSHIP 7 NORTH, RANGE 36 EAST OF THE BOISE MERIDIAN, JEFFERSON COUNTY, IDAHO DESCRIBED AS:

BEGINNING AT A POINT THAT IS S00°53'05"E 779.39 FEET ALONG THE NORTH-SOUTH CENTERLINE OF SAID SECTION 32 FROM THE N¼ CORNER OF SAID SECTION 32 AND RUNNING THENCE N86°14'19"E 267.88 FEET; THENCE N55°01'34"E 318.73 FEET; THENCE N34°58'55"E 90.05 FEET; THENCE N01°00'58"W 173.77 FEET; THENCE N50°31'45"W 133.88 FEET; THENCE N02°43'20"W 50.79 FEET; THENCE S50°12'53"E 146.33 FEET; THENCE S00°49'13"E 518.64 FEET; THENCE N87°44'17"W 591.51 FEET TO A POINT ON SAID NORTH SOUTH CENTERLINE; THENCE ALONG SAID CENTERLINE N00°53'05"W 5.25 FEET TO THE POINT OF BEGINNING.

PARCEL 3:

PART OF THE SE¼NE¼ OF SECTION 32, TOWNSHIP 7 NORTH, RANGE 36 EAST OF THE BOISE MERIDIAN, JEFFERSON COUNTY, IDAHO DESCRIBED AS:

BEGINNING AT A POINT THAT IS N89°47'22"W 117.16 FEET ALONG THE EAST-WEST CENTERLINE OF SAID SECTION 32 TO A POINT ON A CURVE FROM THE E¼ CORNER OF SAID SECTION 32 AND RUNNING THENCE ALONG SAID CURVE TO THE LEFT 50.01 FEET (CURVE DATA DELTA = 01°40'01" R = 1718.70 CHORD BEARS S00°52'26"W 50.00 FEET); THENCE N81°40'01"W 353.85 FEET TO A POINT ON SAID CENTERLINE; THENCE S89°47'25"E 350.87 FEET ALONG SAID CENTERLINE TO THE POINT OF BEGINNING.

As modernized by the following metes and bounds legal description:

PART OF THE NE¼ OF SECTION 32, AND PART OF THE W½NW¼ OF SECTION 33, T. 7 N., R.37 E.B.M., JEFFERSON COUNTY, IDAHO DESCRIBED AS:

BEGINNING AT THE NORTHWEST CORNER OF SAID SECTION 33; THENCE S 89°54'14" E 1020.04 FEET ALONG THE NORTH LINE OF SAID SECTION 33; THENCE S 00°49'59" E 299.52 FEET; THENCE S 89°55'47" E 300.00 FEET; THENCE S 00°49'53" E 2370.22 FEET TO THE SOUTH LINE OF THE NORTHWEST 1/4 OF SAID SECTION 33; THENCE N 89°12'10" W 1320.85 FEET ALONG SAID SOUTH LINE TO THE WEST 1/4 CORNER OF SAID SECTION 33; THENCE N 89°47'22" W 116.75 FEET TO A POINT ON A CURVE; THENCE SOUTHWESTERLY, TO THE LEFT ALONG SAID CURVE 49.59 FEET CURVE DATA (R = 1718.70, D = 01°39'12") CHORD BEARS S 00°51'29" W 49.59 FEET; THENCE N 81°40'35" W 353.86 FEET; THENCE N 54°50'38" W 79.54 FEET TO A POINT ON A FENCE LINE, EXTENDED; THENCE N 87°55'39" W 852.35 FEET ALONG SAID FENCE LINE TO A POINT NEAR A FENCE CORNER; THENCE S 69°48'01" W 121.66 FEET ALONG SAID FENCE LINE TO A POINT NEAR A FENCE CORNER; THENCE N 89°48'01" W 198.61 FEET ALONG SAID FENCE LINE; THENCE N 89°06'08" W 568.36 FEET ALONG SAID FENCE LINE TO THE WEST LINE OF SAID SECTION 32; THENCE N 00°53'38" W 187.93 ALONG SAID WEST LINE; THENCE N 86°13'46" E 267.88 FEET; THENCE N 54°58'47" E 318.59 FEET; THENCE N 34°58'22" E 90.05 FEET; THENCE N 00°56'57" W 173.67 FEET; THENCE N 50°32'18" W 133.88 FEET; THENCE N02°43'54" W 247.09 FEET TO THE NORTH LINE OF SAID SECTION 32; THENCE N 89°56'29" E 2160.52 FEET ALONG SAID NORTH LINE TO THE POINT OF BEGINNING.

PARCEL CONTAINS APPROXIMATELY 228.46 ACRES, MORE OR LESS AND IS SUBJECT TO A COUNTY ROAD RIGHT OF WAY ALONG THE NORTHERLY AND WESTERLY SIDES.

EXHIBIT B
Exceptions to Title

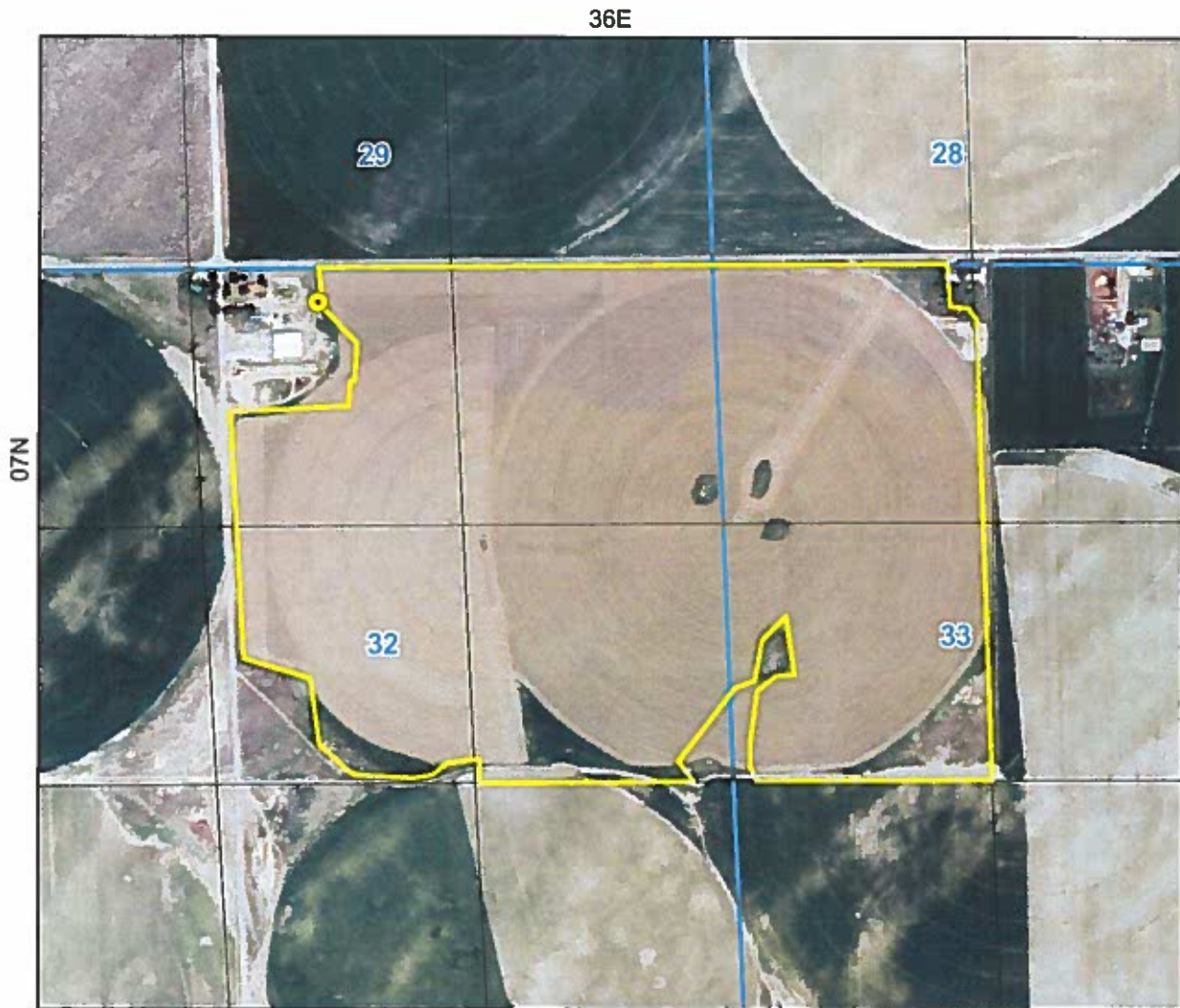
1. Real estate taxes and assessments due and payable in June 2017 and subsequent thereto.
2. All matters which are disclosed by that survey of the subject real estate prepared by Harper-Leavitt Engineering, Inc. as Job No: 2017-500 and dated February 14, 2017.
3. Well and Water Agreement upon the terms, conditions and provisions contained therein: Parties: Home Investment Company and Kenneth P. Ellis and Jeanne S. Ellis, his wife Recorded: January 28, 1971, Instrument No. 156970
4. Provisions in deed to Home Investment Co., Inc., recorded July 19, 1971, as Instrument No. 158779.
5. Easement for a road easement granted to Richard Blaine Cook, James Blaine Cook, both married men, and Karl Thurman Cook, a single man, recorded February 4, 1975, as Instrument No. 178593.
6. All matters, and any rights, easements, interests or claims which may exist by reason thereof, disclosed by survey recorded June 19, 1991, as Instrument No. 260547.
7. Right-of-way or easement of County Roads.

State of Idaho
Department of Water Resources

Water Right
31-4004

IRRIGATION

The map depicts the place of use for the water use listed above and point(s) of diversion of this right as currently derived from interpretations of the paper records and is used solely for illustrative purposes. Discrepancies between the computer representation and the permanent document file will be resolved in favor of the actual water right documents in the water right file.



-  Point of Diversion
-  Place Of Use Boundary
-  Townships
-  PLS Sections
-  Quarter Quarters

0 0.1 0.2 0.4 Miles



5. **Rights and Obligations of Member.**

(a) *Limited Liability.* The Member shall not be personally liable for any of the debts, liabilities, obligations or contracts of the Company, nor shall the Member be required to lend any funds to the Company.

(b) *No Control.* The Member shall not participate in the management or control of the business of, or transact any business for, the Company. The Member shall have no power to act for, sign for or bind the Company. The Member shall not have the right to have the Company dissolved or liquidated or to have its capital contributions returned except as provided in this Agreement. The Member shall, however, have any approval rights expressly set forth elsewhere in this Agreement.

6. **Rights and Obligations of Manager; Withdrawal and Removal.**

(a) *Powers.* Except as expressly limited by the provisions of this Agreement, the Manager shall have complete and exclusive discretion in the management and control of the affairs and business of the Company and all powers necessary, desirable, convenient or appropriate to carry out the purposes, conduct the business, exercise the powers and administer the affairs of the Company. The Manager shall possess and enjoy, subject to the provisions of this Agreement and the IMA, with respect to the Company all of the rights and powers of a manager to the extent permitted by Delaware law. Without limiting the foregoing, the Manager on behalf of the Company, shall have the power and is hereby authorized to:

(i) cause the Company to perform its obligations as the Client Nominee under the IMA;

(ii) engage other persons to provide services to the Company and to enter into contracts and agreements with such persons, including Affiliates of the Manager in accordance with Section 15 of the IMA, in furtherance of the purposes of the Company or as contemplated by the IMA;

(iii) acquire real and personal property, including securities and equity interests of other persons, as may be necessary, appropriate, convenient or incidental to the accomplishment of the purposes of the Company or as contemplated by the IMA;

(iv) borrow money and issue evidences of indebtedness as contemplated by the IMA and to prepay, extend, renew or modify any such indebtedness;

(v) invest any funds of the Company pending distribution or payment of the same in accordance with Section 10 of the IMA;

(vi) enter into partnerships or other ventures with other persons in furtherance of the purposes of the Company or as contemplated by the IMA; and

(vii) do such other things and engage in such other activities as may be necessary, convenient or advisable with respect to the conduct of the business of the Company.

Notwithstanding the foregoing or anything else in this Agreement to the contrary, the Manager shall exercise all rights and powers as Manager solely in a manner consistent with the Manager's duties and obligations under the IMA.

(b) *Delegation of Powers.* To the extent provided under the IMA, the Manager may delegate all or any of its duties to any of its officers, directors, employees, stockholders and agents.

(c) *Reliance by Third Parties.* No person dealing with the Company, or the assets thereof, whether as mortgagee, assignee, purchaser, lessee, grantee or otherwise shall be required to investigate the authority of the Manager in purchasing, selling, assigning, leasing, mortgaging, conveying or otherwise dealing with any Company asset, nor shall any such purchaser, seller, assignee, lessee, mortgagee, grantee or other person entering into a contract with the Company be required to inquire as to whether the approval of the Member is required for any such purchase, sale, assignment, lease, mortgage, transfer or other transaction or has been obtained. Any such person shall be conclusively protected in relying upon a certificate of authority or any other material fact signed by the Manager, or in accepting any instrument signed by the Manager in the name and on behalf of the Company.

(d) *Duties of the Manager.* Except for the duties specifically set forth in the IMA and this Agreement, neither the Manager nor any of its Affiliates (nor any of their respective officers, directors, employees, agents and stockholders) has any duties (fiduciary or otherwise) to the Member or the Company.

(e) *Liability of the Manager.* To the fullest extent permitted by law, the Manager and its Affiliates and their respective officers, directors, employees, agents, and stockholders, (collectively, "*Covered Persons*"), shall not be liable to the Company or any other person for any action or inaction on behalf of the Company unless such action or inaction was made in bad faith or constitutes (i) willful misconduct, (ii) gross negligence, (ii) a willful, material breach of this Agreement or (iv) a breach of fiduciary duties (the foregoing clauses (i)-(iv), collectively, "*Disabling Conduct*"). Subject to the next sentence, the Company shall bear and reimburse the Covered Persons for any liability, loss, damage, cost and expense imposed on them in connection with the performance of services hereunder or the IMA, including claims, losses, liabilities, damages and expenses attributable to any legal action, suit or proceeding by or before any court, arbitrator, governmental body or other agency (a "*Proceeding*") or potential Proceeding (including attorneys' fees and expenses) and the amount of any judgments or settlements paid in connection therewith (collectively, "*Covered Person Expenses*"). No Covered Person shall be entitled to coverage for Covered Person Expenses hereunder to the extent that such claims, losses, liabilities, damages and expenses in question have resulted from an action or inaction of such Covered Person that constitutes Disabling Conduct. Any Covered Person entitled to coverage hereunder for Covered Person Expenses from the Company hereunder shall first seek recovery and diligently pursue insurance policies maintained by or for the benefit of the Company by which such Covered Person is covered or indemnified, as the case may be. The Covered Person shall obtain the written consent of the Manager prior to entering into any compromise or settlement which would result in an obligation of the Company to covered such Covered Person hereunder for Covered Person Expenses; and if liabilities arise out of the conduct of the affairs of the Company and any other person for which the person entitled

supersedes all prior understandings and agreements between the parties relating to the subject matter of this Agreement.

(i) *Waiver.* The failure by any party hereto to insist upon or to enforce any of its rights shall not constitute a waiver thereof, and nothing shall constitute a waiver of such party's right to insist upon strict compliance with the provisions hereof. No delay in exercising any right, power or remedy created hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any right, power or remedy by any such party preclude any other or further exercise thereof or the exercise of any other right, power or remedy. No waiver by any party hereto to any breach of or default in any term or condition of this Agreement shall constitute a waiver of or assent to any succeeding breach of or default in the same or any other term or condition hereof. Each party hereto may waive the benefit of any provision or condition for its benefit contained in this Agreement, but only if such waiver is evidenced by a writing signed by such party.

(j) *Amendments.* This Agreement may only be amended by an instrument in writing signed by the Manager and the Member.

(k) *Agreement in Counterparts.* This Agreement may be executed in multiple counterparts, each of which shall be considered an original and all such counterparts shall constitute one and the same Agreement, binding upon all of the parties hereto, notwithstanding that all of the parties may not be signatories to the same counterpart.

(l) *Partition.* At any time there is more than a single member, no member shall have the right while this Agreement remains in effect to have any property of the Company partitioned, or to file a complaint or institute any proceeding at law or in equity to have such property of the Company partitioned and each member waives any such right.

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Agreement under seal as of the day and year first above written.

Manager:

Halderman Real Asset Management, LLC

By: _____

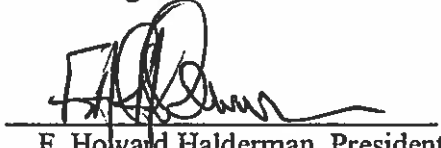

Howard Halderman, President

Member:

NKC Agriculture, LLC

By: Halderman Real Asset Management, LLC

Its: Sole Manager

By: 

F. Howard Halderman, President

2446435_1

NKC GREAT PLAINS, LLC

LIMITED LIABILITY COMPANY OPERATING AGREEMENT

THIS LIMITED LIABILITY COMPANY OPERATING AGREEMENT dated as of October 16, 2013, of NKC Great Plains, LLC (the "*Company*") is entered into by and among Halderman Real Asset Management LLC as manager (the "*Manager*"), and the NKC Agriculture, LLC as the sole member (the "*Member*").

RECITAL

1. The Manager and the Member desire to form a limited liability company under and pursuant to the Delaware Limited Liability Company Act, 6 *Del. c. §18-101 et seq.* (as from time to time amended and including any successor statute of similar import, the "*Act*").

2. Capitalized terms used, but not otherwise defined herein, shall have the meanings set forth in that certain Agricultural Investment Advisory and Management Agreement dated as of February 11, 2013, between the Manager and the Member (as amended from time to time, the "*IMA*").

NOW, THEREFORE, in consideration of the mutual covenants herein contained and other valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto do hereby agree as follows:

1. **Formation of Limited Liability Company.**

(a) *Formation.* The parties, by execution of this Agreement, hereby enter into and join together in, and do hereby form, the Company as a limited liability company under and pursuant to the Act.

(b) *Company Name.* The name of the Company shall be: NKC Great Plains, LLC. The business of the Company shall be conducted under such name or such other name or names as the Manager may from time to time select subject to the consent of the Member thereto.

(c) *The Certificate, Etc.* The Certificate of Formation of the Company was filed with the Secretary of State of Delaware on October 16, 2013. The Member and Manager hereby ratify the filing of the Certificate of Formation by David Martin as an authorized person. The Member hereby agrees to execute, and the Manager agrees to file and record, all documents, including amendments to the certificate of formation, and to do such other acts as may be reasonably appropriate to comply with all requirements for the formation, continuation and operation of a limited liability company, the ownership of property and the conduct of its business under the laws of the State of Delaware and any other jurisdiction in which the Company may own property or conduct business, including, without limitation, qualifying the Company as a foreign limited liability company in any state in which such qualification is required.

Section 4.2 **Action by the Company.** The Company shall act only by or under the authority of its Member.

Section 4.3 **Delegation of Certain Management Authority.** The Member may delegate to one or more officers of the Company or one or more employees of the Company any management responsibility or authority. The Member may create such offices, appoint such officers and delegate thereto such responsibility or authority as the Member determines to be appropriate. **The Member hereby appoints those persons listed on Exhibit A** hereto to the offices indicated to serve to serve in such capacities until their successors are duly appointed, and hereby delegates to such persons such responsibility and authority as is customarily associated with such positions to which they have been appointed.

Section 4.4 **Liability.** The Member shall not be liable for the debts, obligations or liabilities of the Company by reason of being a Member of the Company.

ARTICLE 5. ACCOUNTING AND RECORDS

Section 5.1 **Records and Accounting.** The books and records of the Company shall be kept, and the financial position and the results of its operations recorded, in accordance with the accounting methods elected to be followed by the Company for federal income tax purposes. The books and records of the Company shall reflect all Company transactions and shall be appropriate and adequate for the Company's business. The fiscal year of the Company for financial reporting and for federal income tax purposes shall be the calendar year.

Section 5.2 **Access to Records.** The books and records of the Company, to the extent required by the Act, shall be maintained at the Company's Principal Office, and the Member and his duly authorized representatives shall have access to where they are located and have the right to inspect and copy them during ordinary business hours.

Section 5.3 **Annual Tax Information.** The Company shall use its best efforts to deliver to the Member within ninety (90) days after the end of each fiscal year all information necessary for the preparation of the Member's federal and state income tax returns. The Company shall also use its best efforts to prepare, within ninety (90) days after the end of each fiscal year, a financial report of the Company for such fiscal year containing a balance sheet as of the last day of the year then ended, an income statement for the year then ended, a statement of sources and applications of funds, and a statement of reconciliation of the Capital Account of the Member.

Section 5.4 **Accounting Decisions.** All decisions as to accounting matters, except as otherwise specifically set forth in this Agreement shall be made by the Member. The Member may rely upon the advice of his or the Company's accountants as to whether such decisions are in accordance with accounting methods followed for federal income tax purposes.

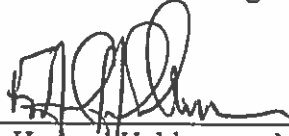
Section 5.5 **Federal Income Tax Elections.** The Member shall make all elections for federal income tax purposes.

IN WITNESS WHEREOF, the parties have executed this Agreement effective as of July 1, 2015.

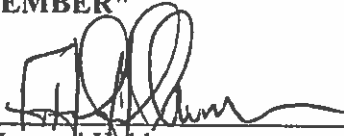
"COMPANY"

Halderman Real Asset Management, LLC

By: _____


F. Howard Halderman, Member

"MEMBER"


F. Howard Halderman

2797081_1

EXHIBIT A

**TO LIMITED LIABILITY COMPANY AGREEMENT
NAME AND ADDRESS OF MEMBER AND CAPITAL CONTRIBUTION
OFFICERS
(AS OF THE July 1, 2015)**

Member	Capital Contribution	Interest
F. Howard Halderman 3191 West Division Road P.O. Box 252 Wabash, IN 46992	\$1,000.00	100%

Officers:

President / Chief Executive Officer
F. Howard Halderman

Vice President - Asset Management
David C. Martin

Vice President - Asset Management
Adam D. Gore