



Security interest never filed.

10980 S. Jordan Gateway
P.O. Box 95850
South Jordan, Utah 84095
801.571.9200
800.824.9198
801.571.9481 Administrative Fax
801.571.1641 Accounting Fax

RECEIVED

FEB 06 2017

DEPT OF WATER RESOURCES
SOUTHERN REGION

RECEIVED

FEB 10 2017

Department of Water Resources
Eastern Region

January 31, 2017

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

RE: NOTICE OF RELEASE for SHAWN OLESON

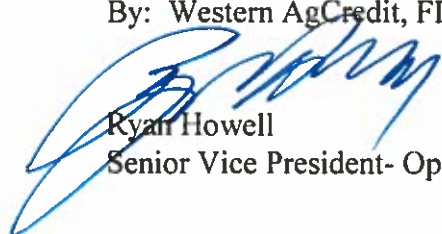
Dear State Engineer:

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

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

Sincerely,

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


Ryan Howell
Senior Vice President- Operations Manager

ACKNOWLEDGEMENT

This Acknowledgement is executed by the undersigned to confirm their intent related to the following described Loan and the related loan documents.

On April 18, 2007 Shawn Oleson and Jamie Oleson ("Borrowers" and "Mortgagors") obtained a loan in the amount of \$154,340.02 ("Loan") from The Bank of Commerce ("Lender"). The Loan is evidenced by a note dated 04-18-2007 ("Note") as Loan Number 4013806138.

Instrument Securing the Loan

The Note includes a listing of the security for the Loan, which includes both real estate and personal property. The description of the real estate security is set forth in the Note as "DEED OF TRUST DATED APRIL 18, 2007". However, the instrument recorded to perfect the lien on the real estate is actually a Real Estate Mortgage dated 04-18-2007 and recorded April 19, 2007 as Instrument No. 579702 ("Mortgage").

Paragraph 4 of the Mortgage documents that it secures the Note with its reference to the NOTE DATED APRIL 18, 2007 IN THE AMOUNT OF \$154,340.02 TO MATURE ON APRIL 18, 2017.

The Borrowers, Mortgagors and Lender hereby acknowledge that, notwithstanding the reference to a Deed of Trust in the Note, it was their intent to have the Loan secured by the Mortgage. The description of the real estate securing the Loan was intended to be as follows:

MORTGAGE DATED APRIL 18, 2007; MORTGAGORS SHAWN OLESON
AND JAMIE OLESON

Water Rights Included as Security

Paragraph 2 of the Mortgage indicates that the Property being pledged to the Lender "also includes, but is not limited to, any and all water wells, water, ditches, reservoirs, reservoir sites and dams located on the real estate and all riparian and water rights associated with the Property, however established."

The Mortgagors and Lender hereby acknowledge that the following water rights are associated with the Property and it was their intent to have the following water rights included as security for the Loan:

License 27-2098 for 1.2 CFS
Decree 27-10323 for .18 CFS

Date: 7/26/08

BORROWERS and MORTGAGORS:

Shawn Oleson
Shawn Oleson

Jamie Oleson
Jamie Oleson

LENDER:

The Bank of Commerce

By: Michael Morrison
Its: Senior Vice President / Credit Administrator