

RECEIVED

JUN 22 2015

DEPT OF WATER RESOURCES
SOUTHERN REGIONSTATE OF IDAHO DEPARTMENT OF
WATER RESOURCES**Notice of Security Interest in a Water Right**And Request for Notification of a Change in Ownership or Any Proposed
Or Final Action to Amend, Transfer, or Otherwise Modify a Water RightPlease print or type. Attach pages with additional information. Instructions are on the back of this page.
Incomplete forms will be returned.

1. Water Right No(s).: 36-89C, 36-90E, 36-7658, 36-10120, 36-10119
Adjudication Claim No(s).: _____
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
Region IV Development Association, Inc.
PO Box 5079
Twin Falls, ID 83303-5079
4. Name of Water Right Owner/Claimant(s) Billingsley Creek, Inc.
5. Expiration Date of Notification Period 20 years
6. Is this a Renewal of Request for Notification? D YES D NO
7. Signature(s) of Security Interest holder(s) REGION IV DEVELOPMENT ASSOCIATION, INC.
(and title if applicable) BY: Buttnall, SVP

For Office Use Only

Received by <u>DM</u>	Date <u>6-22-2015</u>	Fee <u>\$125-</u>
Received by <u>DM</u>	Date <u>6-22-2015</u>	Receipt No: <u>5034862</u>
Processed by _____	Date _____	WR _____ Date _____

SUPPORT DATA

IN FILE # 36-89C



DEED OF TRUST (Participation)

WITNESSETH, that for and in consideration of ~~\$1000~~ and other good and valuable consideration, receipt of which is hereby acknowledged, the Grantor does hereby bargain, sell, grant, assign, and convey unto the Trustee, his successors and assigns, all of the following described property situated and being in the County of Twin Falls, State of Idaho; containing not more than 40 acres.

Common address is: 17940 US Highway 30 Hagerman, Idaho 83392

1. This conveyance is made upon and subject to the further trust that the said Grantor shall remain in quiet and peaceable possession of the above granted and described premises and take the profits thereof to his own use until default be made in any payment of an installment due on said note or in the performance of any of the covenants or conditions contained therein or in this Deed of Trust; and, also to secure the reimbursement of the Beneficiary or any other holder of said note, the Trustee or any substitute trustee of any and all costs and expenses incurred, including reasonable attorneys' fees, on account of any litigation which may arise with respect to this Trust or with respect to the indebtedness evidenced by said note, the protection and maintenance of the property hereinabove described or in obtaining possession of said property after any sale which may be made as hereinafter provided.
2. Upon the full payment of the indebtedness evidenced by said note and the interest thereon, the payment of all other sums herein provided for, the repayment of all monies advanced or expended

pursuant to said note or this instrument, and upon the payment of all other proper costs, charges, commissions, and expenses, the above described property shall be released and reconveyed to and at the cost of the Grantor.

3. Upon default in any of the covenants or conditions of this instrument or of the note or loan agreement secured hereby, the Beneficiary or his assigns may without notice and without regard to the adequacy of security for the indebtedness secured, either personally or by attorney or agent without bringing any action or proceeding, or by a receiver to be appointed by the court, enter upon and take possession of said property or any part thereof, and do any acts which Beneficiary deems proper to protect the security hereof, and either with or without taking possession of said property, collect and receive the rents, royalties, issues, and profits thereof, including rents accrued and unpaid, and apply the same, less costs of operation and collection, upon the indebtedness secured by this Deed of Trust, said rents, royalties issues, and profits, being hereby assigned to Beneficiary as further security for the payment of such indebtedness. Exercise of rights under this paragraph shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice but shall be cumulative to any right and remedy to declare a default and to cause notice of default to be recorded as hereinafter provided, and cumulative to any other right and/or remedy hereunder, or provide by law, any may be exercised concurrently or independently. Expenses incurred by Beneficiary hereunder including reasonable attorney's fees shall be secured hereby.
4. The Grantor covenants and agrees that if he shall fail to pay said indebtedness, or any part thereof, when due, or shall fail to perform any covenant or agreement of this instrument or of the promissory note secured hereby, the entire indebtedness hereby secured shall immediately become due, payable, and collectible without notice, at the option of the Beneficiary or assigns, regardless of maturity, and the Beneficiary or assigns may enter upon said property and collect the rents and profits thereof. Upon such default in payment or performance, and before or after such entry, the Trustee, acting in the execution of this Trust, shall have the power to sell said property in accordance with the applicable law. The Trustee is hereby authorized to execute and deliver to the purchaser at such sale a sufficient conveyance of said property, which conveyance shall contain recitals as to the happening of default upon which the execution of the power of sale herein granted depends; and the said Grantor hereby constitutes and appoints the Trustee as his agent and attorney in fact to make such recitals and to execute said conveyance and hereby covenants shall be effectual to bar all equity or right of redemption, homestead, dower, right of appraisement, and all other rights and exemptions of the Grantor, all of which are hereby expressly waived and conveyed to the Trustee. In the event of a sale as hereinafter provided, the Grantor, or any person in possession under the Grantor, shall then become and be tenants holding over and shall forthwith deliver possession to the purchaser at such sale or be summarily disposed, in accordance with the provisions of law applicable to tenants holding over. The power and agency hereby granted are coupled with an interest and are irrevocable by death or otherwise, and are granted as cumulative to all other remedies for the collection of said indebtedness.
5. The Trustee shall be entitled to a reasonable charge for duties or services performed pursuant to a trust deed and this chapter, including compensation for reconveyance services. Said fee shall be in addition to the costs and expenses incurred by the Trustee in conducting such sale. The amount of such costs and expenses shall be deducted and paid from the sale's proceeds. It is further agreed that if said property shall be advertised for sale, as herein provided and not sold, the Trustee shall be entitled to a reasonable fee, in an amount acceptable to the Beneficiary for the services rendered. The Trustee shall also be reimbursed by the Beneficiary for all costs and expenses incurred in connection with the advertising of said property for sale if the sale is not consummated.
6. The proceeds of any sale of said property in accordance with Paragraph 4 shall be applied first to payment of fees, costs, and expenses of said sale; secondly, the expenses incurred by the

Beneficiary for the purpose of protecting or maintaining said property and reasonable attorneys' fees; thirdly, to payment of the indebtedness secured hereby; and finally, to pay any surplus or excess to the persons legally entitled thereto.

7. In the event said property is sold pursuant to the authorization contained in this instrument or at a judicial foreclosure sale and the proceeds are not sufficient to pay the total indebtedness secured by this instrument and evidenced by said promissory note, the Beneficiary will be entitled to a deficiency judgment for the amount of the deficiency without regard to appraisal, the Grantor having waived and assigned all rights of appraisal to the Trustee.
8. The Grantor covenants and agrees as follows:
 - a. He will promptly pay the indebtedness evidenced by said promissory note at the times and in the manner therein provided.
 - b. He will pay all taxes, assessments, water rates, and other governmental or municipal charges, fines or imposition, for which provision has not been made hereinbefore, and will promptly deliver the official receipts therefor to the Beneficiary.
 - c. He will pay such expenses and fees as may be incurred in the protection and maintenance of said property, including the fees of any attorney employed by the Beneficiary for the collection of any or all of the indebtedness hereby secured, of such expenses and fees as may be incurred in any foreclosure sale by the Trustee, or court proceedings or in any other litigation or proceeding affecting said property, and attorneys' fees reasonably incurred in any other way.
 - d. The rights created by this conveyance shall remain in full force and effect during any postponement or extension of the time of the payment of the indebtedness evidenced by said note or any part thereof secured hereby.
 - e. He will continuously maintain hazard insurance of such type or types and in such amounts as the Beneficiary may from time to time require, on the improvements now or hereafter on said property, and will pay promptly when due any premiums therefor. All insurance shall be carried in companies acceptable to Beneficiary and the policies and renewals thereof shall be held by Beneficiary and have attached thereto loss payable clauses in favor of and in form acceptable to the Beneficiary. In the event of loss, Grantor will give immediate notice in writing to Beneficiary and Beneficiary may make proof of loss if not made promptly by Grantor, and each insurance company concerned in hereby authorized and directed to make payment for such loss directly to Beneficiary instead of the Grantor and Beneficiary jointly, and the insurance proceeds, or any part thereof, may be applied by Beneficiary at its option either to the reduction of the indebtedness hereby secured or to the restoration or repair of the property damaged. In the event of a Trustee's sale or other transfer of title to said property in extinguishment of the indebtedness secured hereby, all right, title, and interest of the Grantor in and to any insurance policies then in force shall pass at the option of the Beneficiary to the purchaser or Beneficiary.
 - f. He will keep the said premises in as good order and condition as they are now and will not commit or permit any waste thereof, reasonable wear and tear excepted, and in the event of the failure of the Grantor to keep the buildings on said premises, or improvements thereon, in good repair, the Beneficiary may make such repairs as in the Beneficiary's discretion it may deem necessary for the proper preservation thereof, and any sums paid for such repairs shall bear interest from the date of payment at the rate specified in the note, shall be due and payable on demand and shall be fully secured by this Deed of Trust.

- g. He will not without the prior written consent of the Beneficiary voluntarily create or permit to be created against the property subject to this Deed of Trust any lien or liens inferior or superior to the lien of this Deed of Trust and further that he will keep and maintain the same free from the claim of all persons supplying labor or materials which will enter into the construction of any and all buildings now being erected or to be erected on said premises.
- h. He will not rent or assign any part of the rent of said property or demolish, remove, or substantially alter any building without the written consent of the Beneficiary.
- 9. In the event the Grantor fails to pay any Federal, State or Local tax assessment, income tax or other tax lien, charge fee, or other expenses charged to the property hereinabove described, the Beneficiary is hereby authorized to pay the same and any sum so paid by the Beneficiary shall be added to and become a part of the principal amount of the indebtedness evidenced by said promissory note. If the Grantor shall pay and discharge the indebtedness evidenced by said promissory note, and shall pay such sums and shall discharge all taxes and liens and the costs, fees, and expenses of making, enforcing, and executing this Deed of Trust, then this Deed of Trust shall be cancelled and surrendered.
- 10. The Grantor covenants that he is lawfully seized and possessed of and has the right to sell and convey said property; that the same is free from all encumbrances except as hereinabove recited; and that he hereby binds himself and his successors in interest to warrant and defend the title aforesaid thereto and every part thereof against the lawful claims of all persons whomsoever.
- 11. For better security of the indebtedness hereby secured the Grantor, upon the request of the Beneficiary, its successors or assigns, shall execute and deliver a supplemental mortgage or mortgages covering any additional, improvements, or betterments made to the property hereinabove described and all property acquired after the date hereof (all in form satisfactory to Grantee). Furthermore, should Grantor fail to cure any default in the payment of a prior or inferior encumbrance on the property described by this instrument, Grantor hereby agrees to permit Beneficiary to cure such defaults, but Beneficiary is not obligated to do so; and such advances shall become part of the indebtedness secured by this instrument, subject to the same terms and conditions.
- 12. That all awards of damages in connection with any condemnation for public use of or injury to any of said property are hereby assigned and shall be paid to Beneficiary, who may apply the same to payment of the installments last due under said note, and the Beneficiary is hereby authorized, in the name of the Grantor, to execute and deliver valid acquittance thereof and the appeal from any such award.
- 13. The irrevocable right to appoint a substitute trustee or trustees is hereby expressly granted to the Beneficiary, his successors or assigns, to be exercised at any time hereafter without notice and without specifying any reason therefor, by filing for record in the office where this instrument is recorded an instrument of appointment. The Grantor and the Trustee herein named or that may hereinafter be substituted hereunder expressly waive notice of the exercise of this right as well as any requirement to any court for the removal, appointment or substitution of any trustee hereunder.
- 14. Notice of the exercise of any option granted herein to the Beneficiary or to the holder of the note secured hereby is not required to be given the Grantor, the Grantor having hereby waived such notice.
- 15. If more than one person joins in the execution of this instrument as Grantor or if anyone so joined

by of the feminine sex, the pronouns and relative words used herein shall be read as if written in the plural or feminine, respectively, and the term "Beneficiary" shall include any payee of the indebtedness hereby secured or any assignee or transferee thereof whether by operation of law or otherwise. The covenants herein contained shall bind and the rights herein granted or conveyed shall inure to the respective heirs, executors, administrators, successors, and assignees of the party hereof.

16. Beneficiary or its agent may make reasonable entries upon and inspections of the property. Beneficiary shall give Grantor notice at the time of or prior to an inspection specifying reasonable cause for the inspection.
17. A judicial decree, order, or judgement holding any provision or portion of this instrument invalid or unenforceable shall not in any way impair or preclude the enforcement of the remaining provisions or portions of this instrument.
18. In the event the property secured by this Deed of Trust is sold or conveyed in any manner without written consent of the beneficiary hereunder, said beneficiary may, at his/her option, declare the entire remaining balance, plus accrued interest, due and payable.

IN WITNESS WHEREOF, the Grantor has executed this instrument and the Trustee and Beneficiary have accepted the delivery of this instrument as of the day and year aforesaid.

Billingsley Creek Inc.

By:

Olin B. Gardner, President

By:

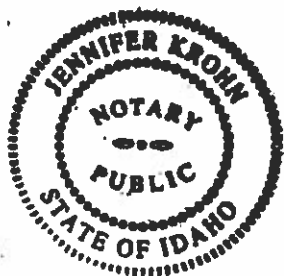
Shelley M. Gardner, Secretary

STATE OF IDAHO

COUNTY OF Teton Falls

On this 10th day of June, 2015 before me a notary public, in and for the State of Idaho, personally appeared Olin B. Gardner and Shelley M. Gardner, known or identified to me to be the president and secretary of Billingsley Creek Inc., that executed the instrument or the person who executed in instrument on behalf of said corporation, and acknowledged to me that such corporation executed the same.

WITNESS my hand and official seal.



Jennifer Krohn
Notary Public for Idaho
Residing in: Chubbuck, ID
Commission Expires: 4-9-20

Exhibit "A"

PARCEL NO. 1:

TOWNSHIP 7 SOUTH, RANGE 13 EAST OF THE BOISE MERIDIAN, GOODING COUNTY, IDAHO

SECTION 11: A PARCEL OF LAND LOCATED IN THE SE¼NE¼, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

**COMMENCING AT THE NORTHEAST SECTION CORNER OF SAID SECTION 11 FROM WHICH THE EAST ONE QUARTER (E¼) CORNER OF SAID SECTION 11 BEARS SOUTH 00°00'00" EAST, 2637.42 FEET;
THENCE SOUTH 00°00'00" EAST ALONG THE EAST BOUNDARY OF SAID SECTION 11 FOR A DISTANCE OF 1318.71 FEET (DEED-1310.52 FEET) TO THE NORTHEAST CORNER OF THE SE¼NE¼ OF SAID SECTION 11;
THENCE NORTH 89°33'15" WEST (DEED-S89°37'00"W) ALONG THE NORTH BOUNDARY OF THE SE¼NE¼ OF SAID SECTION 11 FOR A DISTANCE OF 993.38 FEET (DEED-993.33 FEET);
THENCE SOUTH 00°23'00" EAST FOR A DISTANCE OF 46.65 FEET TO THE TRUE POINT OF BEGINNING;
THENCE CONTINUING SOUTH 00°23'00" EAST FOR A DISTANCE OF 222.14 FEET TO A POINT ON THE APPROXIMATE NORTH BANK OF BILLINGSLEY CREEK;
THENCE ALONG THE APPROXIMATE NORTHERLY BANK OF BILLINGSLEY CREEK ON THE FOLLOWING COURSES:
SOUTH 71°44'46" WEST, 59.49 FEET;
NORTH 76°15'18" WEST, 49.31 FEET;
THENCE LEAVING THE NORTHERLY BANK OF BILLINGSLEY CREEK SOUTH 79°41'15" WEST FOR A DISTANCE OF 117.52 FEET;
THENCE SOUTH 89°44'34" WEST FOR A DISTANCE OF 21.14 FEET;
THENCE NORTH 82°28'38" WEST (DEED-NORTH 83°46'32" WEST) FOR A DISTANCE OF 54.85 FEET (DEED-55.31 FEET) TO A POINT ON THE ARC OF A NON-TANGENT CURVE RIGHT, SAID POINT ALSO BEING A POINT ON THE EASTERLY RIGHT OF WAY BOUNDARY OF US HIGHWAY 30;
THENCE NORTHEASTERLY ALONG THE ARC OF THE NON-TANGENT CURVE RIGHT AND ALONG THE EASTERLY RIGHT OF WAY BOUNDARY OF US HIGHWAY 30 FOR A DISTANCE OF 245.33 FEET, SAID ARC HAVING A RADIUS OF 17,138.74 FEET, AND CHORD BEARING AND DISTANCE OF NORTH 01°27'50" EAST, 245.33 FEET;
THENCE SOUTH 89°33'15" EAST PARALLEL WITH THE NORTH BOUNDARY OF THE SE¼NE¼ OF SAID SECTION 11 FOR A DISTANCE OF 287.79 FEET TO THE TRUE POINT OF BEGINNING.**

TOGETHER WITH A 25.00 FOOT WIDE ACCESS EASEMENT FOR THE PURPOSE OF INGRESS AND EGRESS, AS DISCLOSED IN QUITCLAIM DEED RECORDED AS INSTRUMENT NO. 228701, SAID EASEMENT BEING ON, OVER AND ACROSS A STRIP OF LAND CENTERED ON THE FOLLOWING DESCRIBED LINE:

**COMMENCING AT THE NORTHEAST SECTION CORNER OF SAID SECTION 11 FROM WHICH THE EAST ONE QUARTER (E¼) CORNER OF SAID SECTION 11 BEARS SOUTH 00°00'00" EAST, 2637.42 FEET;
THENCE SOUTH 00°00'00" EAST ALONG THE EAST BOUNDARY OF SAID SECTION 11 FOR A DISTANCE OF 1318.71 FEET (DEED-1310.52 FEET) TO THE NORTHEAST CORNER OF THE SE¼NE¼ OF SAID SECTION 11;
THENCE NORTH 89°33'15" WEST (DEED-S89°37'00"W) ALONG THE NORTH BOUNDARY OF THE SE¼NE¼ OF SAID SECTION 11 FOR A DISTANCE OF 1017.12 FEET TO THE TRUE POINT OF BEGINNING;
THENCE SOUTH 01°30'03" EAST FOR A DISTANCE OF 46.30 FEET;
THENCE SOUTH 27°12'00" WEST FOR A DISTANCE OF 28.11 FEET;
THENCE SOUTH 72°46'47" WEST FOR A DISTANCE OF 22.67 FEET;
THENCE SOUTH 88°08'24" WEST FOR A DISTANCE OF 30.48 FEET;
THENCE NORTH 80°46'05" WEST FOR A DISTANCE OF 39.09 FEET;**

THENCE NORTH 40°36'29" WEST FOR A DISTANCE OF 23.86 FEET;
THENCE NORTH 03°26'22" WEST FOR A DISTANCE OF 55.64 FEET TO THE POINT OF
INTERSECTION WITH THE NORTH BOUNDARY OF THE SE¼NE¼ OF SAID SECTION
11. THE SIDELINE BOUNDARIES OF THE DESCRIBED EASEMENT SHALL BE
LENGTHENED OR SHORTENED AS NECESSARY TO INTERSECT THE NORTH BOUNDARY
OF THE SE¼NE¼ OF SAID SECTION 11.

PARCEL NO. 2

**TOWNSHIP 7 SOUTH, RANGE 13 EAST OF THE BOISE MERIDIAN, GOODING COUNTY,
IDAHO**

**SECTION 11: A PARCEL OF LAND LOCATED IN THE SE¼NE¼, BEING MORE
PARTICULARLY DESCRIBED AS FOLLOWS:**

COMMENCING AT THE NORTHEAST SECTION CORNER OF SAID SECTION 11 FROM
WHICH THE EAST ONE QUARTER (E¼) CORNER OF SAID SECTION 11 BEARS SOUTH
00°00'00" EAST, 2637.42 FEET;
THENCE SOUTH 00°00'00" EAST ALONG THE EAST BOUNDARY OF SAID SECTION 11
FOR A DISTANCE OF 1318.71 FEET (DEED-1310.52 FEET) TO THE NORTHEAST
CORNER OF THE SE¼NE¼ OF SAID SECTION 11;
THENCE NORTH 89°33'15" WEST (DEED-S89°37'00"W) ALONG THE NORTH
BOUNDARY OF THE SE¼NE¼ OF SAID SECTION 11 FOR A DISTANCE OF 869.36 FEET
(DEED-869.33 FEET), SAID POINT BEING THE TRUE POINT OF BEGINNING;
THENCE SOUTH 00°23'00" EAST FOR A DISTANCE OF 204.39 FEET (DEED-200.00
FEET) TO A POINT ON THE APPROXIMATE CENTERLINE OF BILLINGSLEY CREEK;
THENCE SOUTH 54°33'46" WEST ALONG THE APPROXIMATE CENTERLINE OF
BILLINGSLEY CREEK FOR A DISTANCE OF 151.48 FEET;
THENCE NORTH 00°23'00" WEST FOR A DISTANCE OF 246.53 FEET;
THENCE NORTH 89°33'15" WEST PARALLEL WITH THE NORTH BOUNDARY OF THE
SE¼NE¼ OF SAID SECTION 11 FOR A DISTANCE OF 287.79 FEET TO A POINT ON THE
ARC OF A NON-TANGENT CURVE RIGHT, SAID POINT ALSO BEING A POINT ON THE
EASTERLY RIGHT OF WAY BOUNDARY OF US HIGHWAY 30;
THENCE NORTHEASTERLY ALONG THE ARC OF THE NON-TANGENT CURVE RIGHT
AND ALONG THE EASTERLY RIGHT OF WAY BOUNDARY OF US HIGHWAY 30 FOR A
DISTANCE OF 46.66 FEET TO A POINT ON THE NORTH BOUNDARY OF THE SE¼NE¼
OF SAID SECTION 11, SAID ARC HAVING A RADIUS OF 17,138.74 FEET, AND CHORD
BEARING AND DISTANCE OF NORTH 01°57'07" EAST, 46.66 FEET;
THENCE SOUTH 89°33'15" EAST ALONG THE NORTH BOUNDARY OF THE NE¼SE¼ OF
SAID SECTION 11 FOR A DISTANCE OF 409.91 FEET TO THE TRUE POINT OF
BEGINNING.

Commonly known as: 17940 US Hwy 30, Hagerman, ID 83332



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

June 24, 2015

BILLINGSLEY CREEK INC
17940 HWY 30
HAGERMAN ID 83332

REGION IV DEVELOPMENT ASSN INC
PO BOX 5079
TWIN FALLS ID 83303-5079

RE: Change of Ownership and Notice of Security Interest in a Water Right for Water Right Nos.
36-89C, 36-90E, 36-7658, 36-10119, 36-10120

Dear Water Right Holders and Party Holding a Security Interest:

The department acknowledges receipt of correspondence changing ownership of and adding a security interest holder to the above referenced water rights. The department has modified its records to reflect the changes and has enclosed computer-generated reports for your records.

Updating the ownership record for a water right does not reconfirm the validity of the right. When processing an ownership change notice, the department does not review the history of water use to determine if the right has been forfeited through five years or more of non-use. To read more about water right forfeiture, including how to protect a water right from forfeiture, please see Sections 42-222 and 42-223, Idaho Code.

Also, please note that Section 42-248, Idaho Code, requires you or the owner of this water right to maintain current ownership and address records on file with the department. Forms to file a change of ownership of a water right and/or a change in the address of the water right owner are available from any department office, or at the department's website at: www.idwr.idaho.gov.

Please feel free to contact this office if you have any questions regarding this matter.

Sincerely,

Trish Fawcett
Technical Records Specialist

Enclosure(s)

Cc: First American Title Co. (File 545312GO)