

RECEIVED

JUL 29 2013

Department of Water Resources
Eastern Region

STATE OF IDAHO
DEPARTMENT OF WATER RESOURCES
NOTICE OF CHANGE IN WATER RIGHT OWNERSHIP

Please print or type. Attach pages with additional information. Instructions are included at the end of this form. Incomplete forms will be returned.

1. Please list the water right number(s) and/or adjudication claim number(s) (if any) for each water right to be changed. List just the adjudication claim number if there is no corresponding water right record on file with the department. Indicate, by checking in the space provided (under the "split" heading), if the change in ownership is limited to a portion of a water right in which case IDWR will produce new water right number(s) for the split(s).

Water Right No(s)	Adjudication Claim No(s)	Split(s)	Water Right No(s)	Adjudication Claim No(s)	Split(s)
31-7617	OK				
31-7614	OK				

2. The following **REQUIRED** information must be submitted with this form:
- A. The appropriate **FILING FEE**. See instructions for fee amounts.
 - B. A copy of the most recent **DEED, TITLE POLICY, CONTRACT OF SALE** or other legal document indicating your ownership of the property and water right(s) or claim(s) in question, **WITH ATTACHED LEGAL DESCRIPTION**.
 - C. Either of the following (if necessary to clarify division of water rights or other complex property descriptions):
PLAT OF PROPERTY or **SURVEY MAP** clearly showing the location of the point(s) of diversion and place of use of your water right(s) and/or adjudication claim(s) (these are on file with the county Planning and Zoning or Recorder's Office).
- OR**
- D. If your water right(s) and/or adjudication claim(s) is for ten or more acres of irrigation, you must submit a USDA Farm Service Agency or equivalent **AERIAL PHOTO** with the irrigated acres outlined and point(s) of diversion clearly marked. The **AERIAL PHOTO** should be submitted in place of the **PLAT OF PROPERTY** or **SURVEY MAP**.

3. Name and Address of Former Owner/Claimant(s) Jazmin Larsen

4. New Owner/Claimant(s) Chad R. Larsen
 Name Connector (Check one): ☐ and, ☐ or, ☐ and/or

New Mailing Address 10 Kilgore Road / PO Box 358

City, State and ZIP Code Dubois, ID 83423

New Telephone Number (208) 374-5660 Email: clarsen@larsenfarms.com

5. Date you acquired the property

4-20-2005

6. If the change in ownership affects the entire water right for each water right or adjudication claim number listed in line 1, then skip this line and go to line 7. If the change in ownership divides the water right(s) among multiple owners, you must describe, in detail, your portion of each water right after the change. Fill in the appropriate spaces in the box(es) below to describe your water right(s) after the change (you may copy this page, if necessary). If your quantity of water is greater than a proportionate split, you must attach documentation to show justification for a larger amount. If you are not sure how to identify your portion of the original water right or adjudication claim records, please contact the nearest IDWR office for assistance.

DESCRIPTION OF YOUR PORTION OF WATER RIGHT (If the right will not be split, skip this area and proceed to line 7)		
Water Use	Diversion Rate or Volume (cubic feet per second or acre-feet per annum)	Description (acres, number and type of stock, homes, etc)
Water Right and/or Adjudication Claim Number		
Irrigation		
Stock		
Domestic		
Other		
Totals		
Water Right and/or Adjudication Claim Number		
Irrigation		
Stock		
Domestic		
Other		
Totals		
Water Right and/or Adjudication Claim Number		
Irrigation		
Stock		
Domestic		
Other		
Totals		

For Snake River Basin Adjudication Claims: Please attach a Notice of Appearance completed by your attorney, if you wish IDWR to correspond with him/her for all matters related to your claims.

7. Signature(s) of New Owner(s) or Claimant(s)

C/S Th

(title if applicable)

(title if applicable)

IT IS IMPORTANT TO FILE THIS COMPLETED FORM AT THE APPROPRIATE IDWR OFFICE, WITH PAYMENT OF THE FILING FEE AND THE OWNERSHIP DOCUMENT(S), AS REFERRED TO IN LINE 2.

For IDWR Office Use Only:

Received by UB
 Received by UB
 Processed by _____ AJ

Date 7/30/2013
 Date 7/30/2013
 Date _____

Receipt Amt. \$250 - \$50 for thisReceipt No. 2028949WR UBDate 8/16/2013

QUITCLAIM DEED

1. Date
1/25/06, 2005.
2. Parties

Transferor:

Jazmin Araina Carrillo fka Jazmin Araina Larsen, a single person
PO Box 234
Hammer, ID 83425

Transferee:

Chad R. Larsen, a single person
PO Box 358
Dubois, ID 83423

3. Property

Transferred Interest: all of transferor's interest

Idaho County: Clark

Street address: 1200 North 3900 East
Dubois, ID 83423

Description:

Township 10 North, Range 36 East of the Boise Meridian, Clark County, Idaho.

Section 33:

S½ NE¼ lying East of the railroad right of way
SE¼ lying East of the railroad right of way.

Section 34:

SW¼ NW¼
W½SW¼

Together with

all water rights, including but not limited to water right numbers: 31-7614 and 31-7617, now owned or hereafter acquired which are appurtenant thereto

all improvements, ditch rights, easements, tenements, hereditaments, appurtenances, reversions, remainders, rents, issues, and profits.

4. Consideration

Ten dollars and other good and valuable consideration receipt of which is acknowledged.

5. Quitclaim

For the consideration stated, transferor remises, releases, and forever quitclaims to transferee the transferred interest in the property described in this deed.

Jazmin Larsen

STATE OF IDAHO

ss.

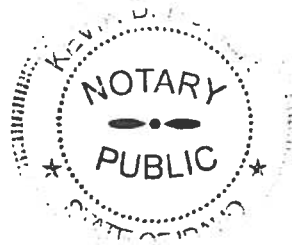
County of BONAVILLE

On JANUARY 25, ²⁰⁰⁶~~2005~~, before me, KEVIN B. HUMER, an Idaho notary public, personally appeared Jazmin Araina Carrillo fka Jazmin Araina Larsen, 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.

In witness, I have set my hand and affixed my official seal the day and year in this certificate first above written.

Kevin B. Humer
Notary Public for Idaho
Residing at: IDAHO FALLS
Commission expires: 6-27-2011

(SEAL)



Microfilm No. 051277
30 Day Jan 20 06
At 2:10 O'Clock P M
CONNIE S. OWEN
Clark Co. Recorder
Fee \$ 3-
Becky Nordstrom Deputy
Recorded at Request of
Beard, St. Clair

AFTER RECORDING MAIL TO:

Chad Larsen
Not Addressed
Dubois, ID 83423

Microfile No. 53199
10 DAY JUN 2009
At 10 O'Clock 56 M
Clark Co. Recorder Lisa Black
Fee \$12.00
MSerrano Deputy
Recorded at Request of
FIRST AMERICAN TITLE - RI

QUITCLAIM DEED

File No.: **275828-RI (ss)**

Date: **June 04, 2009**

For Value Received, **Jessica Larsen, spouse of Chad Larsen**, do(es) hereby convey, release, remise, and forever quit claim unto **Chad Larsen, a married man, as his sole and separate property**, whose address is **PO Box 234, Hamer, ID, 83425**, herein after called the Grantee, the following described premises situated in **Clark County, Idaho**, to-wit:

PARCEL 1:

PART OF SECTIONS 7, 8, 17, 18, 19 AND 20, TOWNSHIP 9 NORTH, RANGE 36 E.B.M., AND PART OF SECTION 13, TOWNSHIP 9 NORTH, RANGE 35 E.B.M., CLARK COUNTY, IDAHO, MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT A POINT THAT IS N. 89°12'00" W. 310.58 FEET ALONG THE EAST-WEST CENTER LINE AND S. 00°48'00" W. 1,528.01 FEET FROM THE E $\frac{1}{4}$ CORNER OF SAID SECTION 8, AND RUNNING THENCE S. 00°00'24" W. 9,415.36 FEET; THENCE N. 89°59'36" W. 2,652.48 FEET TO THE POINT OF CURVE OF A NON-TANGENT CURVE TO THE LEFT, OF WHICH THE RADIUS POINT LIES S. 84°05'33" W. A RADIAL DISTANCE OF 887.68 FEET WHOSE CHORD BEARING IS N. 16°54'01" W. WITH A CHORD DISTANCE OF 338.53 FEET; THENCE NORTHERLY ALONG THE ARC THROUGH A CENTRAL ANGLE OF 21°59'06" A DISTANCE OF 340.61 FEET; THENCE N. 30°01'28" W. 805.67 FEET TO THE POINT OF CURVE OF A NON-TANGENT CURVE TO THE LEFT, OF WHICH THE RADIUS POINT LIES S. 60°46'39" W. A RADIAL DISTANCE OF 884.89 FEET WHOSE CHORD BEARING IS N. 56°17'49" W. WITH A CHORD DISTANCE OF 805.51 FEET; THENCE NORTHWESTERLY ALONG THE ARC THROUGH A CENTRAL ANGLE OF 54°08'56" A DISTANCE OF 836.29 FEET; THENCE N. 88°10'12" W. 894.49 FEET TO THE POINT OF CURVE OF A NON-TANGENT CURVE TO THE RIGHT, OF WHICH THE RADIUS POINT LIES N. 05°25'21" E. A RADIAL DISTANCE OF 1,072.68 FEET WHOSE CHORD BEARING IS N. 60°05'57" W. WITH A CHORD DISTANCE OF 888.92 FEET; THENCE NORTHWESTERLY ALONG THE ARC THROUGH A CENTRAL ANGLE OF 48°57'23" A DISTANCE OF 916.55 FEET; THENCE N. 30°18'59" W. 406.20 FEET; THENCE N. 31°31'32" W. 444.27 FEET TO THE POINT OF CURVE OF A NON-TANGENT CURVE TO THE LEFT, OF WHICH THE RADIUS POINT LIES S. 67°25'17" W. A RADIAL DISTANCE OF 617.71 FEET WHOSE CHORD BEARING IS N. 50°53'42" W. WITH A CHORD DISTANCE OF 586.01 FEET; THENCE NORTHWESTERLY ALONG THE ARC THROUGH A CENTRAL ANGLE OF 56°37'57" A DISTANCE OF 610.56 FEET; THENCE N. 88°12'11" W. 685.82 FEET; THENCE N. 88°44'52" W. 1,782.07 FEET; THENCE N. 06°33'19" W. 1,646.51 FEET; THENCE N. 52°25'21" W. 1,693.00 FEET TO A POINT ON THE EAST-WEST CENTER LINE OF SAID SECTION 13; THENCE S. 89°34'30" E. 508.15 FEET ALONG SAID EAST-WEST CENTER LINE TO THE E $\frac{1}{4}$ CORNER OF SAID SECTION 13; THENCE N. 00°22'30" E. 1,282.76 FEET ALONG THE SECTION LINE; THENCE N. 53°28'03" E. 488.56 FEET; THENCE N. 67°30'27" E. 578.71 FEET; THENCE N. 20°37'09" E. 978.04 FEET; THENCE N. 44°49'50" E. 634.86 FEET; THENCE N. 46°53'35" E. 1,023.35 FEET; THENCE S. 89°42'27" E. 1,085.77 FEET; THENCE S. 30°00'00" E. 2,098.34 FEET; THENCE EAST 1,816.42 FEET; THENCE N. 30°00'00" E. 1,861.01 FEET; THENCE N. 89°56'55" E. 2,514.05 FEET TO THE POINT OF BEGINNING.

TOGETHER WITH NONEXCLUSIVE PERPETUAL EASEMENTS, ON, OVER AND ACROSS EXISTING ROADS SITUATED ON THE REAL PROPERTY DESCRIBED ON EXHIBIT B OF WARRANTY DEED RECORDED MARCH 20, 2008, AS INSTRUMENT NO. 52371, FOR INGRESS AND EGRESS TO THE ABOVE-DESCRIBED PROPERTY.

PARCEL 2:

TOWNSHIP 10 NORTH, RANGE 36 E.B.M., CLARK COUNTY, IDAHO

SECTION 33: ALL THAT PORTION OF THE S $\frac{1}{2}$ NE $\frac{1}{4}$ AND SE $\frac{1}{4}$ LYING EAST OF THE RAILROAD.

SECTION 34: SW $\frac{1}{4}$ NW $\frac{1}{4}$; W $\frac{1}{2}$ SW $\frac{1}{4}$

PARCEL 3:

PART OF SECTIONS 5, 7, 8, 17 AND 18, TOWNSHIP 9 NORTH, RANGE 36 E.B.M., CLARK COUNTY, IDAHO, DESCRIBED AS: BEGINNING AT THE W¹/₄ CORNER OF SAID SECTION 5 AND RUNNING THENCE S. 89°39'51" E. 4,952.54 FEET ALONG THE SECTION LINE TO THE WEST RIGHT-OF-WAY OF INTERSTATE 15 FOLLOWING THE FOLLOWING TWO (2) COURSES: (1) THENCE S. 03°44'28" E. 4,456.90 FEET; (2) THENCE S. 00°08'30" E. 2,406.97 FEET; THENCE S. 89°56'55" W. 2,816.37 FEET; THENCE S. 30°00'00" W. 1,861.01 FEET; THENCE S. 90°00'00" W. 1,816.42 FEET; THENCE N. 30°00'00" W. 2,098.34 FEET; THENCE N. 89°42'27" W. 1,085.77 FEET TO THE NORTH-SOUTH CENTER LINE OF SAID SECTION 7; THENCE N. 00°17'33" E. 4,048.31 FEET ALONG SAID CENTER LINE TO THE N¹/₄ CORNER OF SAID SECTION 7; THENCE S. 89°37'13" E. 2,411.37 FEET ALONG THE SECTION LINE TO THE NE CORNER OF SAID SECTION 7; THENCE N. 00°22'08" E. 2,642.64 FEET ALONG THE SECTION LINE TO THE POINT OF BEGINNING.

TOGETHER WITH AN EASEMENT FOR INGRESS AND EGRESS ON AN EXISTING DIRT ROAD THAT RUNS WEST OF BEAVER CREEK OVER AND ACROSS SECTIONS 8, 17, 20, 29 AND 32, ALL IN TOWNSHIP 9 NORTH, RANGE 36 E.B.M., CLARK COUNTY, IDAHO

PARCEL 4: (PIVOT 239)

PART OF SECTIONS 20 AND 29, TOWNSHIP 9 NORTH, RANGE 36 E.B.M., CLARK COUNTY, IDAHO, MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT A POINT THAT IS N. 89°33'01" W. 352.59 FEET ALONG THE EAST-WEST CENTER LINE AND S. 00°26'59" W. 413.07 FEET FROM THE E¹/₄ CORNER OF SAID SECTION 20, AND RUNNING THENCE S. 00°00'24" W. 3,220.39 FEET; THENCE S. 89°59'40" W. 2,595.92 FEET TO THE POINT OF CURVE OF A NON-TANGENT CURVE TO THE LEFT, OF WHICH THE RADIUS POINT LIES S. 86°38'08" W. A RADIAL DISTANCE OF 774.76 FEET WHOSE CHORD BEARING IS N. 15°01'33" W. WITH A CHORD DISTANCE OF 313.20 FEET; THENCE NORTHERLY ALONG THE ARC THROUGH A CENTRAL ANGLE OF 23°19'22" A DISTANCE OF 315.37 FEET; THENCE N. 30°18'13" W. 368.39 FEET; THENCE N. 32°12'49" W. 463.67 FEET; THENCE N. 41°52'42" W. 179.94 FEET TO THE POINT OF CURVE OF A NON-TANGENT CURVE TO THE RIGHT, OF WHICH THE RADIUS POINT LIES N. 67°37'54" E. A RADIAL DISTANCE OF 922.70 FEET WHOSE CHORD BEARING IS N. 02°27'16" W. WITH A CHORD DISTANCE OF 628.56 FEET; THENCE NORTHERLY ALONG THE ARC THROUGH A CENTRAL ANGLE OF 39°49'41" A DISTANCE OF 641.40 FEET; THENCE N. 27°16'04" E. 587.68 FEET; THENCE N. 29°41'49" E. 443.22 FEET TO THE POINT OF CURVE OF A NON-TANGENT CURVE TO THE LEFT, OF WHICH THE RADIUS POINT LIES N. 59°44'00" W. A RADIAL DISTANCE OF 887.68 FEET WHOSE CHORD BEARING IS N. 12°10'46" E. WITH A CHORD DISTANCE OF 551.18 FEET; THENCE NORTHERLY ALONG THE ARC THROUGH A CENTRAL ANGLE OF 36°10'26" A DISTANCE OF 560.44 FEET; THENCE S. 89°59'36" E. 2,652.48 FEET TO THE POINT OF BEGINNING.

TOGETHER WITH NONEXCLUSIVE PERPETUAL EASEMENTS, ON, OVER AND ACROSS EXISTING ROADS SITUATED ON THE REAL PROPERTY DESCRIBED ON EXHIBIT B OF WARRANTY DEED RECORDED MARCH 20, 2008, AS INSTRUMENT NO. 52372, FOR INGRESS AND EGRESS TO THE ABOVE-DESCRIBED PROPERTY.

APN:

Quitclaim Deed - continued

File No.: 275828-RI (ss)

Date: 06/04/2009

**PARCEL 5A: (PIVOTS 135, 136, 141, 142, 148)
TOWNSHIP 9 NORTH, RANGE 34 E.B.M., CLARK COUNTY, IDAHO**

SECTION 3: SW $\frac{1}{4}$

SECTION 4: LOT 4

SECTION 4: LOTS 1, 2, AND 3; S $\frac{1}{2}$ N $\frac{1}{2}$; S $\frac{1}{2}$, EXCEPT THAT PORTION DEEDED TO CLARK COUNTY FOR ROAD PURPOSES BY INSTRUMENT NOS. 36728 AND 36730.

together with its appurtenances.

Dated: 6-5-09


Jessica Larsen

STATE OF Idaho)
COUNTY OF Jefferson)
SS.

On this Fifth day of June, 2009, before me, a Notary Public in and for said State, personally appeared **Jessica Larsen**, known or identified to me to be the person(s) whose name(s) is subscribed to the within instrument, and acknowledged to me that she executed the same.




Notary Public of Idaho
Residing at: Idaho Falls, ID
Commission Expires: 1-3-15

10572000

 First American Title Loan Policy	Loan Policy of Title Insurance ISSUED BY First American Title Insurance Company POLICY NUMBER 5011300-437123-RI
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Any notice of claim and any other notice or statement in writing required to be given to the Company under this policy must be given to the Company at the address shown in Section 17 of the Conditions.

COVERED RISKS

SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE EXCEPTIONS FROM COVERAGE CONTAINED IN SCHEDULE B, AND THE CONDITIONS, **FIRST AMERICAN TITLE INSURANCE COMPANY**, a California corporation (the "Company") insures as of Date of Policy and, to the extent stated in Covered Risks 11, 13, and 14, after Date of Policy, against loss or damage, not exceeding the Amount of Insurance, sustained or incurred by the Insured by reason of:

1. Title being vested other than as stated in Schedule A.
2. Any defect in or lien or encumbrance on the Title. This Covered Risk includes but is not limited to insurance against loss from
 - (a) A defect in the Title caused by
 - (i) forgery, fraud, undue influence, duress, incompetency, incapacity, or impersonation;
 - (ii) failure of any person or Entity to have authorized a transfer or conveyance;
 - (iii) a document affecting Title not properly created, executed, witnessed, sealed, acknowledged, notarized, or delivered;
 - (iv) failure to perform those acts necessary to create a document by electronic means authorized by law;
 - (v) a document executed under a falsified, expired, or otherwise invalid power of attorney;
 - (vi) a document not properly filed, recorded, or indexed in the Public Records including failure to perform those acts by electronic means authorized by law; or
 - (vii) a defective judicial or administrative proceeding.
 - (b) The lien of real estate taxes or assessments imposed on the Title by a governmental authority due or payable, but unpaid.
 - (c) Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land. The term "encroachment" includes encroachments of existing improvements located on the Land onto adjoining land, and encroachments onto the Land of existing improvements located on adjoining land.
3. Unmarketable Title.
4. No right of access to and from the Land.

(Covered Risks Continued on Page 2)

In Witness Whereof, First American Title Insurance Company has caused its corporate name to be hereunto affixed by its authorized officers as of Date of Policy shown in Schedule A.

First American Title Insurance Company



Dennis J. Gilmore

Dennis J. Gilmore
President

Timothy Kemp

Timothy Kemp
Secretary

(This Policy Is valid only when Schedules A and B are attached)

This Jacket was created electronically and constitutes an original document

COVERED RISKS (Continued)

5. The violation or enforcement of any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
 - (a) the occupancy, use, or enjoyment of the Land;
 - (b) the character, dimensions, or location of any improvement erected on the Land;
 - (c) the subdivision of land; or
 - (d) environmental protectionif a notice, describing any part of the Land, is recorded in the Public Records setting forth the violation or intention to enforce, but only to the extent of the violation or enforcement referred to in that notice.
6. An enforcement action based on the exercise of a governmental police power not covered by Covered Risk 5 if a notice of the enforcement action, describing any part of the Land, is recorded in the Public Records, but only to the extent of the enforcement referred to in that notice.
7. The exercise of the rights of eminent domain if a notice of the exercise, describing any part of the Land, is recorded in the Public Records.
8. Any taking by a governmental body that has occurred and is binding on the rights of a purchaser for value without Knowledge.
9. The invalidity or unenforceability of the lien of the Insured Mortgage upon the Title. This Covered Risk includes but is not limited to insurance against loss from any of the following impairing the lien of the Insured Mortgage
 - (a) forgery, fraud, undue influence, duress, incompetency, incapacity, or impersonation;
 - (b) failure of any person or Entity to have authorized a transfer or conveyance;
 - (c) the Insured Mortgage not being properly created, executed, witnessed, sealed, acknowledged, notarized, or delivered;
 - (d) failure to perform those acts necessary to create a document by electronic means authorized by law;
 - (e) a document executed under a falsified, expired, or otherwise invalid power of attorney;
 - (f) a document not properly filed, recorded, or indexed in the Public Records including failure to perform those acts by electronic means authorized by law; or
 - (g) a defective judicial or administrative proceeding.
10. The lack of priority of the lien of the Insured Mortgage upon the Title over any other lien or encumbrance.
11. The lack of priority of the lien of the Insured Mortgage upon the Title
 - (a) as security for each and every advance of proceeds of the loan secured by the Insured Mortgage over any statutory lien for services, labor, or material arising from construction of an improvement or work related to the Land when the improvement or work is either
 - (i) contracted for or commenced on or before Date of Policy; or
 - (ii) contracted for, commenced, or continued after Date of Policy if the construction is financed, in whole or in part, by proceeds of the loan secured by the Insured Mortgage that the Insured has advanced or is obligated on Date of Policy to advance; and
 - (b) over the lien of any assessments for street improvements under construction or completed at Date of Policy.
12. The invalidity or unenforceability of any assignment of the Insured Mortgage, provided the assignment is shown in Schedule A, or the failure of the assignment shown in Schedule A to vest title to the Insured Mortgage in the named Insured assignee free and clear of all liens.
13. The invalidity, unenforceability, lack of priority, or avoidance of the lien of the Insured Mortgage upon the Title
 - (a) resulting from the avoidance in whole or in part, or from a court order providing an alternative remedy, of any transfer of all or any part of the title to or any interest in the Land occurring prior to the transaction creating the lien of the Insured Mortgage because that prior transfer constituted a fraudulent or preferential transfer under federal bankruptcy, state insolvency, or similar creditors' rights laws; or
 - (b) because the Insured Mortgage constitutes a preferential transfer under federal bankruptcy, state insolvency, or similar creditors' rights laws by reason of the failure of its recording in the Public Records
 - (i) to be timely, or
 - (ii) to impart notice of its existence to a purchaser for value or to a judgment or lien creditor.
14. Any defect in or lien or encumbrance on the Title or other matter included in Covered Risks 1 through 13 that has been created or attached or has been filed or recorded in the Public Records subsequent to Date of Policy and prior to the recording of the Insured Mortgage in the Public Records.

The Company will also pay the costs, attorneys' fees, and expenses incurred in defense of any matter insured against by this Policy, but only to the extent provided in the Conditions.

EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy, and the Company will not pay loss or damage, costs, attorneys' fees, or expenses that arise by reason of:

1. (a) Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
 - (i) the occupancy, use, or enjoyment of the Land;
 - (ii) the character, dimensions, or location of any improvement erected on the Land;

- (iii) the subdivision of land; or
 - (iv) environmental protection;
 - or the effect of any violation of these laws, ordinances, or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5.
 - (b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 6.
2. Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.

EXCLUSIONS FROM COVERAGE (Continued)

3. Defects, liens, encumbrances, adverse claims, or other matters
 - (a) created, suffered, assumed, or agreed to by the Insured Claimant;
 - (b) not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;
 - (c) resulting in no loss or damage to the Insured Claimant;
 - (d) attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risk 11, 13, or 14); or
 - (e) resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Insured Mortgage.
4. Unenforceability of the lien of the Insured Mortgage because of the inability or failure of an Insured to comply with applicable doing-business laws of the state where the Land is situated.

5. Invalidity or unenforceability in whole or in part of the lien of the Insured Mortgage that arises out of the transaction evidenced by the Insured Mortgage and is based upon usury or any consumer credit protection or truth-in-lending law.
6. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction creating the lien of the Insured Mortgage, is
 - (a) a fraudulent conveyance or fraudulent transfer, or
 - (b) a preferential transfer for any reason not stated in Covered Risk 13(b) of this policy.
7. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching between Date of Policy and the date of recording of the Insured Mortgage in the Public Records. This Exclusion does not modify or limit the coverage provided under Covered Risk 11(b).

CONDITIONS

1. DEFINITION OF TERMS

The following terms when used in this policy mean:

- (a) "Amount of Insurance": The amount stated in Schedule A, as may be increased or decreased by endorsement to this policy, increased by Section 8(b) or decreased by Section 10 of these Conditions.
- (b) "Date of Policy": The date designated as "Date of Policy" in Schedule A.
- (c) "Entity": A corporation, partnership, trust, limited liability company, or other similar legal entity.
- (d) "Indebtedness": The obligation secured by the Insured Mortgage including one evidenced by electronic means authorized by law, and if that obligation is the payment of a debt, the Indebtedness is the sum of
 - (i) the amount of the principal disbursed as of Date of Policy;
 - (ii) the amount of the principal disbursed subsequent to Date of Policy;
 - (iii) the construction loan advances made subsequent to Date of Policy for the purpose of financing in whole or in part the construction of an improvement to the Land or related to the Land that the Insured was and continued to be obligated to advance at Date of Policy and at the date of the advance;
 - (iv) interest on the loan;
 - (v) the prepayment premiums, exit fees, and other similar fees or penalties allowed by law;
 - (vi) the expenses of foreclosure and any other costs of enforcement;
 - (vii) the amounts advanced to assure compliance with laws or to protect the lien or the priority of the lien of the Insured Mortgage before the acquisition of the estate or interest in the Title;
 - (viii) the amounts to pay taxes and insurance; and
 - (ix) the reasonable amounts expended to prevent deterioration of improvements;but the Indebtedness is reduced by the total of all payments and by any amount forgiven by an Insured.
- (e) "Insured": The Insured named in Schedule A.
 - (i) The term "Insured" also includes
 - (A) the owner of the Indebtedness and each successor in ownership of the Indebtedness, whether the

owner or successor owns the Indebtedness for its own account or as a trustee or other fiduciary, except a successor who is an obligor under the provisions of Section 12(c) of these Conditions;

(B) the person or Entity who has "control" of the "transferable record," if the Indebtedness is evidenced by a "transferable record," as these terms are defined by applicable electronic transactions law;

(C) successors to an Insured by dissolution, merger, consolidation, distribution, or reorganization;

(D) successors to an Insured by its conversion to another kind of Entity;

(E) a grantee of an Insured under a deed delivered without payment of actual valuable consideration conveying the Title

(1) if the stock, shares, memberships, or other equity interests of the grantee are wholly-owned by the named Insured,

(2) if the grantee wholly owns the named Insured, or

(3) if the grantee is wholly-owned by an affiliated Entity of the named Insured, provided the affiliated Entity and the named Insured are both wholly-owned by the same person or Entity;

(F) any government agency or instrumentality that is an insurer or guarantor under an insurance contract or guaranty insuring or guaranteeing the Indebtedness secured by the Insured Mortgage, or any part of it, whether named as an Insured or not;

(ii) With regard to (A), (B), (C), (D), and (E) reserving, however, all rights and defenses as to any successor that the Company would have had against any predecessor Insured, unless the successor acquired the Indebtedness as a purchaser for value without Knowledge of the asserted defect, lien, encumbrance, or other matter insured against by this policy.

(f) "Insured Claimant": An Insured claiming loss or damage.

(g) "Insured Mortgage": The Mortgage described in paragraph 4 of Schedule A.

(h) "Knowledge" or "Known": Actual knowledge, not constructive knowledge or notice that may be imputed to an Insured by reason of the Public Records or any other records that impart constructive notice of matters affecting the Title.

CONDITIONS (Continued)

(i) "Land": The land described in Schedule A, and affixed improvements that by law constitute real property. The term "Land" does not include any property beyond the lines of the area described in Schedule A, nor any right, title, interest, estate, or easement in abutting streets, roads, avenues, alleys, lanes, ways, or waterways, but this does not modify or limit the extent that a right of access to and from the Land is insured by this policy.

(j) "Mortgage": Mortgage, deed of trust, trust deed, or other security instrument, including one evidenced by electronic means authorized by law.

(k) "Public Records": Records established under state statutes at Date of Policy for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge. With respect to Covered Risk 5(d), "Public Records" shall also include environmental protection liens filed in the records of the clerk of the United States District Court for the district where the Land is located.

(l) "Title": The estate or interest described in Schedule A.

(m) "Unmarketable Title": Title affected by an alleged or apparent matter that would permit a prospective purchaser or lessee of the Title or lender on the Title or a prospective purchaser of the Insured Mortgage to be released from the obligation to purchase, lease, or lend if there is a contractual condition requiring the delivery of marketable title.

2. CONTINUATION OF INSURANCE

The coverage of this policy shall continue in force as of Date of Policy in favor of an Insured after acquisition of the Title by an Insured or after conveyance by an Insured, but only so long as the Insured retains an estate or interest in the Land, or holds an obligation secured by a purchase money Mortgage given by a purchaser from the Insured, or only so long as the Insured shall have liability by reason of warranties in any transfer or conveyance of the Title. This policy shall not continue in force in favor of any purchaser from the Insured of either (i) an estate or interest in the Land, or (ii) an obligation secured by a purchase money Mortgage given to the Insured.

3. NOTICE OF CLAIM TO BE GIVEN BY INSURED CLAIMANT

The Insured shall notify the Company promptly in writing (i) in case of any litigation as set forth in Section 5(a) of these Conditions, (ii) in case Knowledge shall come to an Insured of any claim of title or interest that is adverse to the Title or the lien of the Insured Mortgage, as insured, and that might cause loss or damage for which the Company may be liable by virtue of this policy, or (iii) if the Title or the lien of the Insured Mortgage, as insured, is rejected as Unmarketable Title. If the Company is prejudiced by the failure of the Insured Claimant to provide prompt notice, the Company's liability to the Insured Claimant under the policy shall be reduced to the extent of the prejudice.

4. PROOF OF LOSS

In the event the Company is unable to determine the amount of loss or damage, the Company may, at its option, require as a condition of payment that the Insured Claimant furnish a signed proof of loss. The proof of loss must describe the defect, lien, encumbrance, or other matter insured against by this policy that constitutes the basis of loss or damage and shall state, to the extent possible, the basis of calculating the amount of the loss or damage.

5. DEFENSE AND PROSECUTION OF ACTIONS

(a) Upon written request by the Insured, and subject to the options contained in Section 7 of these Conditions, the Company,

at its own cost and without unreasonable delay, shall provide for the defense of an Insured in litigation in which any third party asserts a claim covered by this policy adverse to the Insured. This obligation is limited to only those stated causes of action alleging matters insured against by this policy. The Company shall have the right to select counsel of its choice (subject to the right of the Insured to object for reasonable cause) to represent the Insured as to those stated causes of action.

It shall not be liable for and will not pay the fees of any other counsel. The Company will not pay any fees, costs, or expenses incurred by the Insured in the defense of those causes of action that allege matters not insured against by this policy.

(b) The Company shall have the right, in addition to the options contained in Section 7 of these Conditions, at its own cost, to institute and prosecute any action or proceeding or to do any other act that in its opinion may be necessary or desirable to establish the Title or the lien of the Insured Mortgage, as insured, or to prevent or reduce loss or damage to the Insured. The Company may take any appropriate action under the terms of this policy, whether or not it shall be liable to the Insured. The exercise of these rights shall not be an admission of liability or waiver of any provision of this policy. If the Company exercises its rights under this subsection, it must do so diligently.

(c) Whenever the Company brings an action or asserts a defense as required or permitted by this policy, the Company may pursue the litigation to a final determination by a court of competent jurisdiction, and it expressly reserves the right, in its sole discretion, to appeal any adverse judgment or order.

6. DUTY OF INSURED CLAIMANT TO COOPERATE

(a) In all cases where this policy permits or requires the Company to prosecute or provide for the defense of any action or proceeding and any appeals, the Insured shall secure to the Company the right to so prosecute or provide defense in the action or proceeding, including the right to use, at its option, the name of the Insured for this purpose. Whenever requested by the Company, the Insured, at the Company's expense, shall give the Company all reasonable aid (i) in securing evidence, obtaining witnesses, prosecuting or defending the action or proceeding, or effecting settlement, and (ii) in any other lawful act that in the opinion of the Company may be necessary or desirable to establish the Title, the lien of the Insured Mortgage, or any other matter as insured. If the Company is prejudiced by the failure of the Insured to furnish the required cooperation, the Company's obligations to the Insured under the policy shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation, with regard to the matter or matters requiring such cooperation.

(b) The Company may reasonably require the Insured Claimant to submit to examination under oath by any authorized representative of the Company and to produce for examination, inspection, and copying, at such reasonable times and places as may be designated by the authorized representative of the Company, all records, in whatever medium maintained, including books, ledgers, checks, memoranda, correspondence, reports, e-mails, disks, tapes, and videos whether bearing a date before or after Date of Policy, that reasonably pertain to the loss or damage. Further, if requested by any authorized representative of the Company, the Insured Claimant shall grant its permission, in writing, for any authorized representative of the Company to examine, inspect, and copy all of these records in the custody or control of a third party that reasonably pertain to the loss or damage. All information designated as confidential by the Insured Claimant provided to the Company pursuant to this Section shall not be disclosed to others unless, in the reasonable judgment

CONDITIONS (Continued)

of the Company, it is necessary in the administration of the claim. Failure of the Insured Claimant to submit for examination under oath, produce any reasonably requested information, or grant permission to secure reasonably necessary information from third parties as required in this subsection, unless prohibited by law or governmental regulation, shall terminate any liability of the Company under this policy as to that claim.

7. OPTIONS TO PAY OR OTHERWISE SETTLE CLAIMS; TERMINATION OF LIABILITY

In case of a claim under this policy, the Company shall have the following additional options:

(a) To Pay or Tender Payment of the Amount of Insurance or to Purchase the Indebtedness.

(i) To pay or tender payment of the Amount of Insurance under this policy together with any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment or tender of payment and that the Company is obligated to pay; or

(ii) To purchase the Indebtedness for the amount of the Indebtedness on the date of purchase, together with any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of purchase and that the Company is obligated to pay.

When the Company purchases the Indebtedness, the Insured shall transfer, assign, and convey to the Company the Indebtedness and the Insured Mortgage, together with any collateral security.

Upon the exercise by the Company of either of the options provided for in subsections (a)(i) or (ii), all liability and obligations of the Company to the Insured under this policy, other than to make the payment required in those subsections, shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation.

(b) To Pay or Otherwise Settle With Parties Other Than the Insured or With the Insured Claimant.

(i) to pay or otherwise settle with other parties for or in the name of an Insured Claimant any claim insured against under this policy. In addition, the Company will pay any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment and that the Company is obligated to pay; or

(ii) to pay or otherwise settle with the Insured Claimant the loss or damage provided for under this policy, together with any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment and that the Company is obligated to pay.

Upon the exercise by the Company of either of the options provided for in subsections (b)(i) or (ii), the Company's obligations to the Insured under this policy for the claimed loss or damage, other than the payments required to be made, shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation.

8. DETERMINATION AND EXTENT OF LIABILITY

This policy is a contract of indemnity against actual monetary loss or damage sustained or incurred by the Insured Claimant who has suffered loss or damage by reason of matters insured against by this policy.

(a) The extent of liability of the Company for loss or damage under this policy shall not exceed the least of

(i) the Amount of Insurance,

(ii) the Indebtedness,

(iii) the difference between the value of the Title as insured and the value of the Title subject to the risk insured against by this policy, or

(iv) if a government agency or instrumentality is the Insured Claimant, the amount it paid in the acquisition of the Title or the Insured Mortgage in satisfaction of its insurance contract or guaranty.

(b) If the Company pursues its rights under Section 5 of these Conditions and is unsuccessful in establishing the Title or the lien of the Insured Mortgage, as insured,

(i) the Amount of Insurance shall be increased by 10%, and

(ii) the Insured Claimant shall have the right to have the loss or damage determined either as of the date the claim was made by the Insured Claimant or as of the date it is settled and paid.

(c) In the event the Insured has acquired the Title in the manner described in Section 2 of these Conditions or has conveyed the Title, then the extent of liability of the Company shall continue as set forth in Section 8(a) of these Conditions.

(d) In addition to the extent of liability under (a), (b), and (c), the Company will also pay those costs, attorneys' fees, and expenses incurred in accordance with Sections 5 and 7 of these Conditions.

9. LIMITATION OF LIABILITY

(a) If the Company establishes the Title, or removes the alleged defect, lien, or encumbrance, or cures the lack of a right of access to or from the Land, or cures the claim of Unmarketable Title, or establishes the lien of the Insured Mortgage, all as insured, in a reasonably diligent manner by any method, including litigation and the completion of any appeals, it shall have fully performed its obligations with respect to that matter and shall not be liable for any loss or damage caused to the Insured.

(b) In the event of any litigation, including litigation by the Company or with the Company's consent, the Company shall have no liability for loss or damage until there has been a final determination by a court of competent jurisdiction, and disposition of all appeals, adverse to the Title or to the lien of the Insured Mortgage, as insured.

(c) The Company shall not be liable for loss or damage to the Insured for liability voluntarily assumed by the Insured in settling any claim or suit without the prior written consent of the Company.

10. REDUCTION OF INSURANCE; REDUCTION OR TERMINATION OF LIABILITY

(a) All payments under this policy, except payments made for costs, attorneys' fees, and expenses, shall reduce the Amount of Insurance by the amount of the payment. However, any payments made prior to the acquisition of Title as provided in Section 2 of these Conditions shall not reduce the Amount of Insurance afforded under this policy except to the extent that the payments reduce the Indebtedness.

(b) The voluntary satisfaction or release of the Insured Mortgage shall terminate all liability of the Company except as provided in Section 2 of these Conditions.

11. PAYMENT OF LOSS

When liability and the extent of loss or damage have been definitely fixed in accordance with these Conditions, the payment shall be made within 30 days.

CONDITIONS (Continued)

12. RIGHTS OF RECOVERY UPON PAYMENT OR SETTLEMENT

(a) The Company's Right to Recover

Whenever the Company shall have settled and paid a claim under this policy, it shall be subrogated and entitled to the rights of the Insured Claimant in the Title or Insured Mortgage and all other rights and remedies in respect to the claim that the Insured Claimant has against any person or property, to the extent of the amount of any loss, costs, attorneys' fees, and expenses paid by the Company. If requested by the Company, the Insured Claimant shall execute documents to evidence the transfer to the Company of these rights and remedies. The Insured Claimant shall permit the Company to sue, compromise, or settle in the name of the Insured Claimant and to use the name of the Insured Claimant in any transaction or litigation involving these rights and remedies.

If a payment on account of a claim does not fully cover the loss of the Insured Claimant, the Company shall defer the exercise of its right to recover until after the Insured Claimant shall have recovered its loss.

(b) The Insured's Rights and Limitations

(i) The owner of the Indebtedness may release or substitute the personal liability of any debtor or guarantor, extend or otherwise modify the terms of payment, release a portion of the Title from the lien of the Insured Mortgage, or release any collateral security for the Indebtedness, if it does not affect the enforceability or priority of the lien of the Insured Mortgage.

(ii) If the Insured exercises a right provided in (b)(i), but has Knowledge of any claim adverse to the Title or the lien of the Insured Mortgage insured against by this policy, the Company shall be required to pay only that part of any losses insured against by this policy that shall exceed the amount, if any, lost to the Company by reason of the impairment by the Insured Claimant of the Company's right of subrogation.

(c) The Company's Rights Against Non-insured Obligors

The Company's right of subrogation includes the Insured's rights against non-insured obligors including the rights of the Insured to indemnities, guaranties, other policies of insurance, or bonds, notwithstanding any terms or conditions contained in those instruments that address subrogation rights.

The Company's right of subrogation shall not be avoided by acquisition of the Insured Mortgage by an obligor (except an obligor described in Section 1(e)(i)(F) of these Conditions) who acquires the Insured Mortgage as a result of an indemnity, guarantee, other policy of insurance, or bond, and the obligor will not be an Insured under this policy.

13. ARBITRATION

Either the Company or the Insured may demand that the claim or controversy shall be submitted to arbitration pursuant to the Title Insurance Arbitration Rules of the American Land Title Association ("Rules"). Except as provided in the Rules, there shall be no joinder or consolidation with claims or controversies of other persons. Arbitrable matters may include, but are not limited to, any controversy or claim between the Company and the Insured arising out of or relating to this policy, any service in connection with its issuance or the breach of a policy provision, or to any other controversy or claim arising out of the transaction giving rise to this policy. All arbitrable matters when the Amount of Insurance is

\$2,000,000 or less shall be arbitrated at the option of either the Company or the Insured. All arbitrable matters when the Amount of Insurance is in excess of \$2,000,000 shall be arbitrated only when agreed to by both the Company and the Insured. Arbitration pursuant to this policy and under the Rules shall be binding upon the parties. Judgment upon the award rendered by the Arbitrator(s) may be entered in any court of competent jurisdiction.

14. LIABILITY LIMITED TO THIS POLICY; POLICY ENTIRE CONTRACT

(a) This policy together with all endorsements, if any, attached to it by the Company is the entire policy and contract between the Insured and the Company. In interpreting any provision of this policy, this policy shall be construed as a whole.

(b) Any claim of loss or damage that arises out of the status of the Title or lien of the Insured Mortgage or by any action asserting such claim shall be restricted to this policy.

(c) Any amendment of or endorsement to this policy must be in writing and authenticated by an authorized person, or expressly incorporated by Schedule A of this policy.

(d) Each endorsement to this policy issued at any time is made a part of this policy and is subject to all of its terms and provisions. Except as the endorsement expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsement, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance.

15. SEVERABILITY

In the event any provision of this policy, in whole or in part, is held invalid or unenforceable under applicable law, the policy shall be deemed not to include that provision or such part held to be invalid, but all other provisions shall remain in full force and effect.

16. CHOICE OF LAW; FORUM

(a) Choice of Law: The Insured acknowledges the Company has underwritten the risks covered by this policy and determined the premium charged therefor in reliance upon the law affecting interests in real property and applicable to the interpretation, rights, remedies, or enforcement of policies of title insurance of the jurisdiction where the Land is located.

Therefore, the court or an arbitrator shall apply the law of the jurisdiction where the Land is located to determine the validity of claims against the Title or the lien of the Insured Mortgage that are adverse to the Insured and to interpret and enforce the terms of this policy. In neither case shall the court or arbitrator apply its conflicts of law principles to determine the applicable law.

(b) Choice of Forum: Any litigation or other proceeding brought by the Insured against the Company must be filed only in a state or federal court within the United States of America or its territories having appropriate jurisdiction.

17. NOTICES, WHERE SENT

Any notice of claim and any other notice or statement in writing required to be given to the Company under this policy must be given to the Company at **First American Title Insurance Company, Attn: Claims National Intake Center, 1 First American Way, Santa Ana, CA 92707. Phone: 888-632-1642.**

**First American Title**

Loan Policy of Title Insurance

ISSUED BY

First American Title Insurance Company

POLICY NUMBER

5011300-437123-RI**Schedule A**

Name and Address of Title Insurance Company:

**First American Title Company
110 N. Clark Street/PO Box 405
Rigby, ID 83442**File No.: **437123-RI**
Loan No.: **10572000**
Address Reference: **not addressed , ID**✓ Amount of Insurance: **\$765,160.00** Premium: **\$310.00**
Date of Policy: **December 6, 2012 at 2:43 P.M.**

✓ 1. Name of Insured:

Rabo AgriFinance Inc., a Delaware corporation, as Collateral Agent, for itself and as agent for itself and the other Secured Parties, its successors and assigns as their interests may appear as defined in the Conditions of this policy.

✓ 2. The estate or interest in the Land that is encumbered by the Insured Mortgage is:

Fee Simple

3. Title is vested in:

Chad Larsen, a married man dealing with his sole and separate property

✓ 4. The Insured Mortgage and its assignments, if any, are described as follows:

Mortgage, Assignment of Rents and Security Agreement dated December 03, 2012 to secure an indebtedness of \$765,160.00**Recorded: December 06, 2012 as Instrument No. 55055****Mortgagor: Chad Richard Larsen, a married person****Mortgagee: Rabo AgriFinance, Inc., a Delaware corporation, as agent for itself and the other Secured Parties**

✓ 5. The Land referred to in this policy is described as follows:

TRACT 1: (PIVOT 240)**PART OF SECTION 29, TOWNSHIP 9 NORTH, RANGE 36 E.B.M., CLARK COUNTY, IDAHO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:****BEGINNING AT A POINT THAT IS N. 89°53'26" W. 367.51 FEET ALONG THE SECTION LINE AND S. 00°06'34" W. 1,022.75 FEET FROM THE NE CORNER OF SAID SECTION 29, SAID POINT BEING ON THE WESTERLY RIGHT-OF-WAY OF INTERSTATE HIGHWAY 15, AND RUNNING THENCE S. 00°00'24" W. 3,266.95 FEET ALONG SAID RIGHT-OF-WAY; THENCE N. 89°40'37" W. 1,164.42 FEET TO THE POINT OF CURVE OF**

A NON-TANGENT CURVE TO THE LEFT, OF WHICH THE RADIUS POINT LIES S. 00°00'57" E. A RADIAL DISTANCE OF 2,771.80 FEET WHOSE CHORD BEARING IS S. 87°07'33" W. WITH A CHORD DISTANCE OF 276.43 FEET; THENCE WESTERLY ALONG THE ARC THROUGH A CENTRAL ANGLE OF 05°42'59" A DISTANCE OF 276.54 FEET TO THE POINT OF CURVE OF A NON-TANGENT CURVE TO THE LEFT, OF WHICH THE RADIUS POINT LIES S. 05°57'57" E. A RADIAL DISTANCE OF 3,069.50 FEET WHOSE CHORD BEARING IS S. 81°51'35" W. WITH A CHORD DISTANCE OF 232.90 FEET; THENCE WESTERLY ALONG THE ARC THROUGH A CENTRAL ANGLE OF 04°20'54" A DISTANCE OF 232.96 FEET TO THE POINT OF CURVE OF A NON-TANGENT CURVE TO THE RIGHT, OF WHICH THE RADIUS POINT LIES N. 00°51'33" W. A RADIAL DISTANCE OF 1,044.47 FEET WHOSE CHORD BEARING IS N. 80°08'29" W. WITH A CHORD DISTANCE OF 388.49 FEET; THENCE WESTERLY ALONG THE ARC THROUGH A CENTRAL ANGLE OF 21°26'09" A DISTANCE OF 390.76 FEET TO THE POINT OF CURVE OF A NON-TANGENT CURVE TO THE RIGHT, OF WHICH THE RADIUS POINT LIES N. 18°55'20" E. A RADIAL DISTANCE OF 1,794.92 FEET WHOSE CHORD BEARING IS N. 59°18'01" W. WITH A CHORD DISTANCE OF 732.73 FEET; THENCE NORTHWESTERLY ALONG THE ARC THROUGH A CENTRAL ANGLE OF 23°33'18" A DISTANCE OF 737.91 FEET; THENCE N. 30°47'01" W. 565.93 FEET; THENCE N. 31°40'08" W. 342.79 FEET TO THE POINT OF CURVE OF A NON-TANGENT CURVE TO THE RIGHT, OF WHICH THE RADIUS POINT LIES N. 70°02'53" E. A RADIAL DISTANCE OF 1,319.39 FEET WHOSE CHORD BEARING IS N. 00°15'34" E. WITH A CHORD DISTANCE OF 911.66 FEET THENCE NORTHERLY ALONG THE ARC THROUGH A CENTRAL ANGLE OF 40°25'22" A DISTANCE OF 930.84 FEET; THENCE N. 30°59'58" E. 933.53 FEET TO THE POINT OF CURVE OF A NON-TANGENT CURVE TO THE LEFT, OF WHICH THE RADIUS POINT LIES N. 64°42'00" W. A RADIAL DISTANCE OF 774.76 FEET WHOSE CHORD BEARING IS N. 10°58'04" E. WITH A CHORD DISTANCE OF 383.57 FEET; THENCE NORTHERLY ALONG THE ARC THROUGH A CENTRAL ANGLE OF 28°39'52" A DISTANCE OF 387.60 FEET; THENCE N. 89°59'40" E. 2,595.92 FEET TO THE POINT OF BEGINNING.

TOGETHER WITH NONEXCLUSIVE PERPETUAL EASEMENTS ON, OVER AND ACROSS EXISTING ROADS AS SET FORTH IN WARRANTY DEED RECORDED APRIL 29, 2009, AS INSTRUMENT NO. 53117.

PARCEL 1:

PART OF SECTIONS 7, 8, 17, 18, 19 AND 20, TOWNSHIP 9 NORTH, RANGE 36 E.B.M., AND PART OF SECTION 13, TOWNSHIP 9 NORTH, RANGE 35 E.B.M., CLARK COUNTY, IDAHO, MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT A POINT THAT IS N. 89°12'00" W. 310.58 FEET ALONG THE EAST-WEST CENTER LINE AND S. 00°48'00" W. 1,528.01 FEET FROM THE E $\frac{1}{4}$ CORNER OF SAID SECTION 8, AND RUNNING THENCE S. 00°00'24" W. 9,415.36 FEET; THENCE N. 89°59'36" W. 2,652.48 FEET TO THE POINT OF CURVE OF A NON-TANGENT CURVE TO THE LEFT, OF WHICH THE RADIUS POINT LIES S. 84°05'33" W. A RADIAL DISTANCE OF 887.68 FEET WHOSE CHORD BEARING IS N. 16°54'01" W. WITH A CHORD DISTANCE OF 338.53 FEET; THENCE NORTHERLY ALONG THE ARC THROUGH A CENTRAL ANGLE OF 21°59'06" A DISTANCE OF 340.61 FEET; THENCE N. 30°01'28" W. 805.67 FEET TO THE POINT OF CURVE OF A NON-TANGENT CURVE TO THE LEFT, OF WHICH THE RADIUS POINT LIES S. 60°46'39" W. A RADIAL DISTANCE OF 884.89 FEET WHOSE CHORD BEARING IS N. 56°17'49" W. WITH A CHORD DISTANCE OF 805.51 FEET; THENCE NORTHWESTERLY ALONG THE ARC THROUGH A CENTRAL ANGLE OF 54°08'56" A DISTANCE OF 836.29 FEET; THENCE N. 88°10'12" W. 894.49 FEET TO THE POINT OF CURVE OF A NON-TANGENT CURVE TO THE RIGHT, OF WHICH THE RADIUS POINT LIES N. 05°25'21" E. A RADIAL DISTANCE OF 1,072.68 FEET WHOSE CHORD BEARING IS N. 60°05'57" W. WITH A CHORD DISTANCE OF 888.92 FEET; THENCE NORTHWESTERLY ALONG THE ARC THROUGH A CENTRAL ANGLE OF 48°57'23" A DISTANCE OF 916.55 FEET; THENCE N. 30°18'59" W. 406.20 FEET; THENCE N. 31°31'32" W. 444.27 FEET TO THE POINT OF CURVE OF A NON-TANGENT CURVE TO THE LEFT, OF WHICH THE RADIUS POINT LIES S. 67°25'17" W. A RADIAL DISTANCE OF 617.71 FEET WHOSE CHORD BEARING IS N. 50°53'42" W. WITH A CHORD DISTANCE OF 586.01 FEET; THENCE NORTHWESTERLY ALONG THE ARC THROUGH A CENTRAL ANGLE OF 56°37'57" A DISTANCE OF 610.56 FEET; THENCE N. 88°12'11" W. 685.82 FEET; THENCE N. 88°44'52" W. 1,782.07 FEET; THENCE N.

06°33'19" W. 1,646.51 FEET; THENCE N. 52°25'21" W. 1,693.00 FEET TO A POINT ON THE EAST-WEST CENTER LINE OF SAID SECTION 13; THENCE S. 89°34'30" E. 508.15 FEET ALONG SAID EAST-WEST CENTER LINE TO THE E $\frac{1}{4}$ CORNER OF SAID SECTION 13; THENCE N. 00°22'30" E. 1,282.76 FEET ALONG THE SECTION LINE; THENCE N. 53°28'03" E. 488.56 FEET; THENCE N. 67°30'27" E. 578.71 FEET; THENCE N. 20°37'09" E. 978.04 FEET; THENCE N. 44°49'50" E. 634.86 FEET; THENCE N. 46°53'35" E. 1,023.35 FEET; THENCE S. 89°42'27" E. 1,085.77 FEET; THENCE S. 30°00'00" E. 2,098.34 FEET; THENCE EAST 1,816.42 FEET; THENCE N. 30°00'00" E. 1,861.01 FEET; THENCE N. 89°56'55" E. 2,514.05 FEET TO THE POINT OF BEGINNING.

TOGETHER WITH NONEXCLUSIVE PERPETUAL EASEMENTS, ON, OVER AND ACROSS EXISTING ROADS SITUATED ON THE REAL PROPERTY DESCRIBED ON EXHIBIT B OF WARRANTY DEED RECORDED MARCH 20, 2008, AS INSTRUMENT NO. 52371, FOR INGRESS AND EGRESS TO THE ABOVE-DESCRIBED PROPERTY.

PARCEL 2:
TOWNSHIP 10 NORTH, RANGE 36 E.B.M., CLARK COUNTY, IDAHO

SECTION 33: ALL THAT PORTION OF THE S $\frac{1}{2}$ NE $\frac{1}{4}$ AND SE $\frac{1}{4}$ LYING EAST OF THE RAILROAD.

SECTION 34: SW $\frac{1}{4}$ NW $\frac{1}{4}$; W $\frac{1}{2}$ SW $\frac{1}{4}$

PARCEL 3:
PART OF SECTIONS 5, 7, 8, 17 AND 18, TOWNSHIP 9 NORTH, RANGE 36 E.B.M., CLARK COUNTY, IDAHO, DESCRIBED AS: BEGINNING AT THE W $\frac{1}{4}$ CORNER OF SAID SECTION 5 AND RUNNING THENCE S. 89°39'51" E. 4,952.54 FEET ALONG THE SECTION LINE TO THE WEST RIGHT-OF-WAY OF INTERSTATE 15 FOLLOWING THE FOLLOWING TWO (2) COURSES: (1) THENCE S. 03°44'28" E. 4,456.90 FEET; (2) THENCE S. 00°08'30" E. 2,406.97 FEET; THENCE S. 89°56'55" W. 2,816.37 FEET; THENCE S. 30°00'00" W. 1,861.01 FEET; THENCE S. 90°00'00" W. 1,816.42 FEET; THENCE N. 30°00'00" W. 2,098.34 FEET; THENCE N. 89°42'27" W. 1,085.77 FEET TO THE NORTH-SOUTH CENTER LINE OF SAID SECTION 7; THENCE N. 00°17'33" E. 4,048.31 FEET ALONG SAID CENTER LINE TO THE N $\frac{1}{4}$ CORNER OF SAID SECTION 7; THENCE S. 89°37'13" E. 2,411.37 FEET ALONG THE SECTION LINE TO THE NE CORNER OF SAID SECTION 7; THENCE N. 00°22'08" E. 2,642.64 FEET ALONG THE SECTION LINE TO THE POINT OF BEGINNING.

TOGETHER WITH AN EASEMENT FOR INGRESS AND EGRESS ON AN EXISTING DIRT ROAD THAT RUNS WEST OF BEAVER CREEK OVER AND ACROSS SECTIONS 8, 17, 20, 29 AND 32, ALL IN TOWNSHIP 9 NORTH, RANGE 36 E.B.M., CLARK COUNTY, IDAHO

PARCEL 4: (PIVOT 239)
PART OF SECTIONS 20 AND 29, TOWNSHIP 9 NORTH, RANGE 36 E.B.M., CLARK COUNTY, IDAHO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:
BEGINNING AT A POINT THAT IS N. 89°33'01" W. 352.59 FEET ALONG THE EAST-WEST CENTER LINE AND S. 00°26'59" W. 413.07 FEET FROM THE E $\frac{1}{4}$ CORNER OF SAID SECTION 20, AND RUNNING THENCE S. 00°00'24" W. 3,220.39 FEET; THENCE S. 89°59'40" W. 2,595.92 FEET TO THE POINT OF CURVE OF A NON-TANGENT CURVE TO THE LEFT, OF WHICH THE RADIUS POINT LIES S. 86°38'08" W. A RADIAL DISTANCE OF 774.76 FEET WHOSE CHORD BEARING IS N. 15°01'33" W. WITH A CHORD DISTANCE OF 313.20 FEET; THENCE NORTHERLY ALONG THE ARC THROUGH A CENTRAL ANGLE OF 23°19'22" A DISTANCE OF 315.37 FEET; THENCE N. 30°18'13" W. 368.39 FEET; THENCE N. 32°12'49" W. 463.67 FEET; THENCE N. 41°52'42" W. 179.94 FEET TO THE POINT OF CURVE OF A NON-TANGENT CURVE TO THE RIGHT, OF WHICH THE RADIUS POINT LIES N. 67°37'54" E. A RADIAL DISTANCE OF 922.70 FEET WHOSE CHORD BEARING IS N. 02°27'16" W. WITH A CHORD DISTANCE OF 628.56 FEET; THENCE NORTHERLY ALONG THE ARC THROUGH A CENTRAL ANGLE OF

39°49'41" A DISTANCE OF 641.40 FEET; THENCE N. 27°16'04" E. 587.68 FEET;
THENCE N. 29°41'49" E. 443.22 FEET TO THE POINT OF CURVE OF A NON-TANGENT
CURVE TO THE LEFT, OF WHICH THE RADIUS POINT LIES N. 59°44'00" W. A RADIAL
DISTANCE OF 887.68 FEET WHOSE CHORD BEARING IS N. 12°10'46" E. WITH A
CHORD DISTANCE OF 551.18 FEET; THENCE NORTHERLY ALONG THE ARC THROUGH
A CENTRAL ANGLE OF 36°10'26" A DISTANCE OF 560.44 FEET; THENCE S. 89°59'36"
E. 2,652.48 FEET TO THE POINT OF BEGINNING.

TOGETHER WITH NONEXCLUSIVE PERPETUAL EASEMENTS, ON, OVER AND ACROSS
EXISTING ROADS SITUATED ON THE REAL PROPERTY DESCRIBED ON EXHIBIT B OF
WARRANTY DEED RECORDED MARCH 20, 2008, AS INSTRUMENT NO. 52372, FOR
INGRESS AND EGRESS TO THE ABOVE-DESCRIBED PROPERTY.

PARCEL 5A:
TOWNSHIP 9 NORTH, RANGE 34 E.B.M., CLARK COUNTY, IDAHO

SECTION 3: SW¼
SECTION 10: ALL

6. This policy incorporates by reference those ALTA endorsements selected below:

- | | | |
|--------------------------|---------|--|
| ☐ | 4-06 | (Condominium) |
| ☐ | 4.1-06 | |
| ☐ | 5-06 | (Planned Unit Development) |
| ☐ | 5.1-06 | |
| ☐ | 6-06 | (Variable Rate) |
| ☐ | 6.2-06 | (Variable Rate--Negative Amortization) |
| ☐ | 8.1-06 | (Environmental Protection Lien) Paragraph B refers to the following
state statute(s): |
| ☐ | 9-06 | (Restrictions, Encroachments, Minerals) |
| ☐ | 13.1-06 | (Leasehold Loan) |
| ☐ | 14-06 | (Future Advance-Priority) |
| ☐ | 14.1-06 | (Future Advance-Knowledge) |
| ☐ | 14.3-06 | (Future Advance-Reverse Mortgage) |
| ☐ | 22-06 | (Location) the type of improvement is a and the street address is
as shown above. |

By:

Authorized Countersignature

(This Schedule A valid only when Schedule B is attached.)



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EXCEPTIONS FROM COVERAGE

This policy does not insure against loss or damage, and the Company will not pay costs, attorneys' fees, or expenses that arise by reason of:

PART I

- ✓ 1. Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the public records.
- ✓ 2. Any facts, rights, interest, or claims which are not shown by the public records but which could be ascertained by an inspection of said land or by making inquiry of persons in possession thereof.
- ✓ 3. Easements, claims of easement or encumbrances which are not shown by the public records.
- ✓ 4. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the title including discrepancies, conflicts in boundary lines, shortage in area, or any other facts that would be disclosed by an accurate and complete land survey of the land, and that are not shown in the public records.
- ✓ 5. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b), or (c) are shown by the public records.
- ✓ 6. Any liens, or rights to a lien, for services, labor or materials theretofore or hereafter furnished, imposed by law and not shown by the public records.

THE FOLLOWING EXCEPTIONS AFFECT TRACT 1:

- ✓ 7. Easement granted to The United States of America, recorded February 4, 1942, in Book 3 of Misc., at page 74, as Instrument No. 14325.
Affects a tract of ground 4 rods wide on each side of the South 1/4 line which line runs east and west through Sections 29 and 30-9N-36; making a tract 8 rods wide and 2 miles long.
 - ✓ 8. Covenants, conditions, restrictions and easements contained in deed to the State of Idaho recorded August 24, 1959, in Book 14 of Deeds, Page 544.
(E1/2E1/2 Sec. 29 and other)
 - ✓ 9. Easement granted to Utah Power & Light Company, recorded February 17, 1970, as Instrument No. 27283.
(E1/2W1/2, SW1/4SE1/4 Sec. 29-9N-36 and other)
 - ✓ 10. Easement granted to PacifiCorp, an Oregon corporation, dba Utah Power & Light Company, recorded May 31, 1991, as Instrument No. 43861.
(SW1/4SE1/4, SE1/4SW1/4 Sec. 29-9N-36)
 - ✓ 11. Provisions in Warranty Deed for Easements to Chad Larsen, recorded March 20, 2008, as Instrument No. 52371.
 - ✓ 12. Provisions in Warranty Deed for Easements to Kristine Larsen, recorded March 20, 2008, as Instrument No. 52372.
- 

- ✓ 13. Joint Well Agreement upon the terms, conditions and provisions contained therein:
Parties: Richard Larsen and Peggy Larsen, husband and wife, and BLF Land, LLC
Recorded: March 20, 2008, Instrument No. 52376

Assignment and Assumption of Joint Well Agreement executed by BLF Land, LLC and Kristine Larsen, recorded April 30, 2009, as Instrument No. 53123.

Assignment and Assumption of Joint Well Agreement executed by Kristine Larsen, an unmarried woman dealing with her sole and separate property, Assignor and Chad Larsen, a married man dealing with his sole and separate property, Assignee, recorded December 6, 2012, as Instrument No. 55056.

THE FOLLOWING EXCEPTIONS AFFECT PARCEL 1:

- ✓ 14. Easement granted to American Telephone and Telegraph Company, recorded August 3, 1929, in Book 2 of Misc., page 285, as Instrument No. 8208.
(E $\frac{1}{2}$ E $\frac{1}{2}$ 18-9N-36)
- ✓ 15. Covenants, conditions, restrictions and easements contained in deed to the State of Idaho recorded August 24, 1959, in Book 14 of Deeds, page 544.
(E $\frac{1}{2}$ SE $\frac{1}{4}$ Sec. 8; E $\frac{1}{2}$ E $\frac{1}{2}$ Sec. 17; E $\frac{1}{2}$ E $\frac{1}{2}$ Sec. 20; NW $\frac{1}{4}$ Sec. 28; E $\frac{1}{2}$ E $\frac{1}{2}$ Sec. 29; E $\frac{1}{2}$ E $\frac{1}{2}$ Sec. 32-9N-36)
- ✓ 16. Construction Easement to the State of Idaho recorded August 24, 1959, Book 4 of Misc., Page 405.
(NE $\frac{1}{4}$ SE $\frac{1}{4}$ Sec. 8-9N-36)
- ✓ 17. Easement granted to Utah Power & Light Company, recorded May 12, 1969, as Instrument No. 26888.
(NE $\frac{1}{4}$ NE $\frac{1}{4}$, N $\frac{1}{2}$ NE $\frac{1}{4}$, E $\frac{1}{2}$ W $\frac{1}{2}$ Sec. 20, E $\frac{1}{2}$ NW $\frac{1}{4}$ 29-9N-36)
- ✓ 18. Easement granted to Utah Power & Light Company, recorded June 19, 1969, as Instrument No. 27051.
(NE $\frac{1}{4}$ NE $\frac{1}{4}$ Sec. 20-9N-36)
- ✓ 19. Easement granted to Utah Power & Light Company, recorded February 17, 1970, as Instrument No. 27283.
(NE $\frac{1}{4}$ NE $\frac{1}{4}$ Sec. 20; SW $\frac{1}{4}$ SE $\frac{1}{4}$ Sec. 29-9N-36)
- ✓ 20. Easement granted to Utah Power & Light Company, recorded February 9, 1971, as Instrument No. 28068.
(SW $\frac{1}{4}$ SE $\frac{1}{4}$ Sec. 5, NW $\frac{1}{4}$ SE $\frac{1}{4}$, W $\frac{1}{2}$ NE $\frac{1}{4}$ Sec. 8, W $\frac{1}{2}$ E $\frac{1}{2}$ Sec. 18., N $\frac{1}{2}$ NE $\frac{1}{4}$, W $\frac{1}{2}$ E $\frac{1}{2}$, Sec. 19, N $\frac{1}{2}$ NW $\frac{1}{4}$ Sec. 20, W $\frac{1}{2}$ NE $\frac{1}{4}$, NW $\frac{1}{4}$ SE $\frac{1}{4}$ Sec. 30-9N-36)
- ✓ 21. Agreement for Grants of Cross Easements upon the terms, conditions and provisions contained therein:
Parties: Richard Larsen and Peggy Larsen, husband and wife and Chad Larsen, an unmarried man
Recorded: March 20, 2008, Instrument No. 52374

THE FOLLOWING EXCEPTIONS AFFECT PARCEL 2:

- ✓ 22. Easement granted to Utah Power & Light Company, recorded July 28, 1987, as Instrument No. 41108.
(SE $\frac{1}{4}$ Sec. 33-10N-36)

OK

- ✓ 23. Easement granted to PacifiCorp, an Oregon corporation, recorded July 30, 1997, as Instrument No. 47391.
(NE $\frac{1}{4}$ SE $\frac{1}{4}$, E $\frac{1}{2}$ NE $\frac{1}{4}$ Sec. 33-10N-36)

THE FOLLOWING EXCEPTIONS AFFECT PARCEL 3:

- ✓ 24. Easement granted to American Telephone and Telegraph Company, recorded August 3, 1929, in Book 2 of Misc., page 285, as Instrument No. 8208.
(E $\frac{1}{2}$ E $\frac{1}{2}$ 18-9N-36)
- ✓ 25. Construction Easement to the State of Idaho recorded August 24, 1959, Book 4 of Misc., Page 405.
(NE $\frac{1}{4}$ SE $\frac{1}{4}$ Sec. 8-9N-36)
- ✓ 26. Covenants, conditions, restrictions and easements contained in deed to the State of Idaho recorded August 27, 1959, in Book 14 of Deeds, page 546.
(E $\frac{1}{2}$ NE $\frac{1}{4}$ 8-9N-36)
- ✓ 27. Agreement by and between The Idaho Department of Highways and for removal of gravel from the E $\frac{1}{2}$ SW $\frac{1}{4}$ of Sec. 8-9N-36, upon the terms, provisions and conditions contained therein, recorded as Instrument No. 26810 on March 3, 1969.

Modified by an Agreement dated August 17, 1971, between said parties providing for change of location to SW $\frac{1}{4}$ of Sec. 5-9-36, upon the terms, provisions, and conditions contained therein, recorded as Instrument No. 28408, on September 27, 1971.

- ✓ 28. Easement granted to Utah Power & Light Company, recorded February 17, 1970, as Instrument No. 27283.
(W $\frac{1}{4}$ SE $\frac{1}{4}$, N $\frac{1}{2}$ SW $\frac{1}{4}$, W $\frac{1}{2}$ NW $\frac{1}{4}$, W $\frac{1}{2}$ SW $\frac{1}{4}$ Sec. 8; S $\frac{1}{2}$ SE $\frac{1}{4}$, NW $\frac{1}{4}$ SE $\frac{1}{4}$, NE $\frac{1}{4}$ SW $\frac{1}{4}$, S $\frac{1}{2}$ NW $\frac{1}{4}$, W $\frac{1}{2}$ NE $\frac{1}{4}$ Sec. 17; NE $\frac{1}{4}$ NE $\frac{1}{4}$ Sec. 20; N $\frac{1}{2}$ NE $\frac{1}{4}$ Sec. 28; E $\frac{1}{2}$ W $\frac{1}{2}$, SW $\frac{1}{4}$ SE $\frac{1}{4}$ Sec. 29-9N-36)
- ✓ 29. Easement granted to Utah Power & Light Company, recorded February 9, 1971, as Instrument No. 28068.
(SW $\frac{1}{4}$ SE $\frac{1}{4}$ Sec. 5, NW $\frac{1}{4}$ SE $\frac{1}{4}$, W $\frac{1}{2}$ NE $\frac{1}{4}$ Sec. 8, W $\frac{1}{2}$ E $\frac{1}{2}$ Sec. 18., N $\frac{1}{2}$ NE $\frac{1}{4}$, W $\frac{1}{2}$ E $\frac{1}{2}$, Sec. 19, N $\frac{1}{2}$ NW $\frac{1}{4}$ Sec. 20, W $\frac{1}{2}$ NE $\frac{1}{4}$, NW $\frac{1}{4}$ SE $\frac{1}{4}$ Sec. 30-9N-36)
- ✓ 30. Easement granted to Utah Power & Light Company, recorded January 12, 1976, as Instrument No. 30992.
(N $\frac{1}{2}$ SE $\frac{1}{4}$ Sec. 7, W $\frac{1}{2}$ SW $\frac{1}{4}$ Sec. 8, NW $\frac{1}{4}$ NE $\frac{1}{4}$, NW $\frac{1}{4}$ Sec. 18-9N-36)
- ✓ 31. Exceptions and reservations contained in Deed from the State of Idaho, wherein mineral rights are reserved to the State under provisions of §§ 47-701 and 47-701A. Idaho Code.
(SW $\frac{1}{4}$ 8-9N-36, 6/3/70, #27428)
- ✓ 32. Easement granted to Utah Power & Light Company, recorded January 16, 1980, as Instrument No. 34472.
(SE $\frac{1}{4}$ SE $\frac{1}{4}$ Sec. 10, SW $\frac{1}{4}$, S $\frac{1}{2}$ SE $\frac{1}{4}$ Sec. 13, NW $\frac{1}{4}$, N $\frac{1}{2}$ SE $\frac{1}{4}$ Sec. 14, NE $\frac{1}{4}$ NE $\frac{1}{4}$ Sec. 15; NE $\frac{1}{4}$, SE $\frac{1}{4}$ NW $\frac{1}{4}$ Sec. 24-9N-35; Lot 4(SW $\frac{1}{4}$ SW $\frac{1}{4}$) Sec. 18, W $\frac{1}{2}$ NE $\frac{1}{4}$, E $\frac{1}{2}$ NW $\frac{1}{4}$, Lot 1 Sec. 19; SE $\frac{1}{4}$ NW $\frac{1}{4}$, N $\frac{1}{2}$ SW $\frac{1}{4}$, SW $\frac{1}{4}$ SW $\frac{1}{4}$ Sec. 29-9N-36)

THE FOLLOWING EXCEPTIONS AFFECT PARCEL 4:

- ✓ 33. Covenants, conditions, restrictions and easements contained in deed to the State of Idaho recorded August 24, 1959, Book 14 of Deeds, page 544.
(E $\frac{1}{2}$ E $\frac{1}{2}$ 20-9N-36; E $\frac{1}{2}$ E $\frac{1}{2}$ 29-9N-36)

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- ✓ 34. Easement granted to Utah Power & Light Company, recorded May 12, 1969, as Instrument No. 26888.
(NE $\frac{1}{4}$ NE $\frac{1}{4}$, N $\frac{1}{2}$ NE $\frac{1}{4}$, E $\frac{1}{2}$ W $\frac{1}{2}$ Sec. 20, E $\frac{1}{2}$ NW $\frac{1}{4}$ 29-9N-36)
- ✓ 35. Easement granted to Utah Power & Light Company, recorded June 19, 1969, as Instrument No. 27051.
(NE $\frac{1}{4}$ NE $\frac{1}{4}$ Sec. 20-9N-36)
- ✓ 36. Easement granted to Utah Power & Light Company, recorded February 17, 1970, as Instrument No. 27283.
(NE $\frac{1}{4}$ NE $\frac{1}{4}$ Sec. 20; SW $\frac{1}{4}$ SE $\frac{1}{4}$ Sec. 29-9N-36)
- ✓ 37. Provisions in Warranty Deed recorded March 20, 2008, as Instrument No. 52371.
- ✓ 38. Agreement for Grants of Cross Easements upon the terms, conditions and provisions contained therein:
Parties: Richard Larsen and Peggy Larsen, husband and wife and Kristine Larsen, an unmarried woman
Recorded: March 20, 2008, Instrument No. 52375
- ✓ 39. Joint Well Agreement upon the terms, conditions and provisions contained therein:
Parties: Richard Larsen and Peggy Larsen, husband and wife and Kristine Larsen, an unmarried woman
Recorded: March 20, 2008, Instrument No. 52377

Assignment and Assumption of Joint Well Agreement recorded April 30, 2009, as Instrument No. 53124.

Assignor: Kristine Larsen

Assignee: Chad Larsen

THE FOLLOWING EXCEPTIONS AFFECT PARCEL 5A:

- ✓ 40. Easement granted to Utah Power & Light Company, recorded June 25, 1979, as Instrument No. 33908.
(NW $\frac{1}{4}$ SW $\frac{1}{4}$ Sec. 2; N $\frac{1}{2}$ S $\frac{1}{2}$ Sec. 3; N $\frac{1}{2}$ S $\frac{1}{2}$ Sec. 4; SE $\frac{1}{4}$ NE $\frac{1}{4}$ Sec. 5-9N-34)
- ✓ 41. Right-of-Way upon the terms, conditions and provisions contained therein: Parties: United States Department of the Interior, BLM and Clark County Recorded: May 6, 1982, as Instrument No. 36728.
(Sec. 4, 5-9N-34)
- ✓ 42. Easement granted to Utah Power & Light Company over NW $\frac{1}{4}$ NW $\frac{1}{4}$ Sec. 10-9N-34, recorded September 3, 1974, as Instrument No. 29978.
- ✓ 43. Easement granted to Utah Power & Light Company over NE $\frac{1}{4}$ NE $\frac{1}{4}$, N2S2 Sec. 10-9N-34 and other, recorded April 20, 1978, as Instrument No. 32646.
- ✓ 44. Easement granted to Utah Power & Light Company over NE $\frac{1}{4}$ NE $\frac{1}{4}$, N2S2 Sec. 10-9N-34 and other, recorded June 25, 1979, as Instrument No. 33907.
- ✓ 45. Subject to a 50 foot easement for ingress and egress along the West Section line of Section 10, as reserved in Warranty Deed recorded May 25, 2012, as Instrument No. 54895.

THE FOLLOWING EXCEPTION AFFECTS PARCELS 1-5A:

CP

- ✓ 46. Idaho Mortgage, Security Agreement and Fixture Filing dated May 20, 2009, to secure an original indebtedness of \$8,800,000.00, and any other amounts and/or obligations secured thereby.
Recorded: June 10, 2009, as Instrument No. 53200
Mortgagor: Chad Larsen, a married man, as his sole and separate property
Mortgagee: Rabo AgriFinance, Inc. ("RAF"), Rabobank, N.A. ("RNA") and Cooperatieve Centrale Raiffeisen-Boerenleenbank B.A., "Rabobank Nederland" ("RN")

Partial Release of Mortgage and Substitution Agreement recorded May 25, 2012, as Instrument No. 54897.

	<i>First American Title</i>	Loan Policy of Title Insurance ISSUED BY First American Title Insurance Company POLICY NUMBER 5011300-437123-RI
Schedule BII		

File No.: 437123-RI

PART II

In addition to the matters set forth in Part I of this Schedule, the Title is subject to the following matters, and the Company insures against loss or damage sustained in the event that they are not subordinate to the lien of the Insured Mortgage:

NONE

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ENDORSEMENT

Attached to Lenders Policy No. 437123-RI

Issued By

First American Title Insurance Company

The Company insures against loss or damage sustained by the Insured by reason of:

1. The invalidity or unenforceability of the lien of the Insured Mortgage resulting from its provisions that provide for changes in the rate of interest.
2. Loss of priority of the lien of the Insured Mortgage as security for the unpaid principal balance of the loan, together with interest as changed in accordance with the provisions of the Insured Mortgage, which loss of priority is caused by the changes in the rate of interest.

"Changes in the rate of interest", as used in this endorsement, shall mean only those changes in the rate of interest calculated pursuant to the formula provided in the Insured Mortgage at Date of Policy.

This endorsement does not insure against loss or damage based upon:

1. usury, or
2. any consumer credit protection or truth in lending law.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

FA Endorsement 6-06 (Variable Rate Mortgage)
Adopted 6/17/06



First American Title Insurance Company

Dennis J. Gilmore

Dennis J. Gilmore
President

Timothy Kemp

Timothy Kemp
Secretary

By:

Ronnie H. Hoffmann

CP

Authorized Countersignature

SP

ENDORSEMENT

Attached to Lenders Policy No. 437123-RI

Issued By

First American Title Insurance Company

Said Policy is hereby amended by deleting the Arbitration paragraph from the Conditions or the Conditions and Stipulations.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

Delete Arbitration
FA 110.1 mod (5/11)



First American Title Insurance Company

Handwritten signature of Dennis J. Gilmore in black ink.

Dennis J. Gilmore
President

Handwritten signature of Timothy Kemp in black ink.

Timothy Kemp
Secretary

By:

Handwritten signature of the authorized countersignature in black ink.

Authorized Countersignature

Handwritten initials in the bottom right corner of the page.



First American

Privacy Information

We Are Committed to Safeguarding Customer Information

In order to better serve your needs now and in the future, we may ask you to provide us with certain information. We understand that you may be concerned about what we will do with such information - particularly any personal or financial information. We agree that you have a right to know how we will utilize the personal information you provide to us. Therefore, together with our subsidiaries we have adopted this Privacy Policy to govern the use and handling of your personal information.

Applicability

This Privacy Policy governs our use of the information that you provide to us. It does not govern the manner in which we may use information we have obtained from any other source, such as information obtained from a public record or from another person or entity. First American has also adopted broader guidelines that govern our use of personal information regardless of its source. First American calls these guidelines its Fair Information Values.

Types of Information

Depending upon which of our services you are utilizing, the types of nonpublic personal information that we may collect include:

- Information we receive from you on applications, forms and in other communications to us, whether in writing, in person, by telephone or any other means;
- Information about your transactions with us, our affiliated companies, or others; and
- Information we receive from a consumer reporting agency.

Use of Information

We request information from you for our own legitimate business purposes and not for the benefit of any nonaffiliated party. Therefore, we will not release your information to nonaffiliated parties except: (1) as necessary for us to provide the product or service you have requested of us; or (2) as permitted by law. We may, however, store such information indefinitely, including the period after which any customer relationship has ceased. Such information may be used for any internal purpose, such as quality control efforts or customer analysis. We may also provide all of the types of nonpublic personal information listed above to one or more of our affiliated companies. Such affiliated companies include financial service providers, such as title insurers, property and casualty insurers, and trust and investment advisory companies, or companies involved in real estate services, such as appraisal companies, home warranty companies and escrow companies. Furthermore, we may also provide all the information we collect, as described above, to companies that perform marketing services on our behalf, on behalf of our affiliated companies or to other financial institutions with whom we or our affiliated companies have joint marketing agreements.

Former Customers

Even if you are no longer our customer, our Privacy Policy will continue to apply to you.

Confidentiality and Security

We will use our best efforts to ensure that no unauthorized parties have access to any of your information. We restrict access to nonpublic personal information about you to those individuals and entities who need to know that information to provide products or services to you. We will use our best efforts to train and oversee our employees and agents to ensure that your information will be handled responsibly and in accordance with this Privacy Policy and First American's Fair Information Values. We currently maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.

Information Obtained Through Our Web Site

First American Financial Corporation is sensitive to privacy issues on the Internet. We believe it is important you know how we treat the information about you we receive on the Internet. In general, you can visit First American or its affiliates Web sites on the World Wide Web without telling us who you are or revealing any information about yourself. Our Web servers collect the domain names, not the e-mail addresses, of visitors. This information is aggregated to measure the number of visits, average time spent on the site, pages viewed and similar information. First American uses this information to measure the use of our site and to develop ideas to improve the content of our site.

There are times, however, when we may need information from you, such as your name and email address. When information is needed, we will use our best efforts to let you know at the time of collection how we will use the personal information. Usually, the personal information we collect is used only by us to respond to your inquiry, process an order or allow you to access specific account/profile information. If you choose to share any personal information with us, we will only use it in accordance with the policies outlined above.

Business Relationships

First American Financial Corporation's site and its affiliates' sites may contain links to other Web sites. While we try to link only to sites that share our high standards and respect for privacy, we are not responsible for the content or the privacy practices employed by other sites.

Cookies

Some of First American's Web sites may make use of "cookie" technology to measure site activity and to customize information to your personal tastes. A cookie is an element of data that a Web site can send to your browser, which may then store the cookie on your hard drive.

FirstAm.com uses stored cookies. The goal of this technology is to better serve you when visiting our site, save you time when you are here and to provide you with a more meaningful and productive Web site experience.

Fair Information Values

Fairness We consider consumer expectations about their privacy in all our businesses. We only offer products and services that assure a favorable balance between consumer benefits and consumer privacy.

Public Record We believe that an open public record creates significant value for society, enhances consumer choice and creates consumer opportunity. We actively support an open public record and emphasize its importance and contribution to our economy.

Use We believe we should behave responsibly when we use information about a consumer in our business. We will obey the laws governing the collection, use and dissemination of data.

Accuracy We will take reasonable steps to help assure the accuracy of the data we collect, use and disseminate. Where possible, we will take reasonable steps to correct inaccurate information. When, as with the public record, we cannot correct inaccurate information, we will take all reasonable steps to assist consumers in identifying the source of the erroneous data so that the consumer can secure the required corrections.

Education We endeavor to educate the users of our products and services, our employees and others in our industry about the importance of consumer privacy. We will instruct our employees on our fair information values and on the responsible collection and use of data. We will encourage others in our industry to collect and use information in a responsible manner.

Security We will maintain appropriate facilities and systems to protect against unauthorized access to and corruption of the data we maintain.