STATE OF IDAHO
DEPARTMENT OF WATER RESOURCES

RECEIVED
JAN 04 2013
Department of Water Resources
Eastern Region

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 Right

Please print or type. Attach pages with additional information. Instructions are on the back of this page
Incomplete forms with be returned

1. Water Right No(s).: 29-320, 29-321, 29-322, 1.10 CFS (or 87.2% interest) in Water Right No. ~~29-4277~~ for the irrigation of 193 acres, ~~29-7489A~~, ~~29-7056~~, ~~29-2332~~, ~~29-11697~~, 29-11698, 29-11699, 29-11700, 29-11650, 29-4166 and 29-11648

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:

   Western AgCredit, FLCA
   10980 South Jordan Gateway
   P.O. Box 95850
   South Jordan, UT 84095-0850

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

   DOWNEY PROPERTIES, LLC, a Utah Limited Liability Company

5. Expiration Date of Notification Period: January 1, 2043

6. Is this a Renewal of Request for Notification ( ) YES (X) NO

7. Signature(s) (and title if applicable): By: _____
   Western AgCredit, FLCA
   David G. Brown
   Vice President – Credit Services

For Office Use Only
Received by DM Date 12-31-12 Fee $350
Receipted by DM Date 12-31-2012 Receipt No. 5032967
Processed by _____ Date _____ WR _____ Date 1/11/2013

SUPPORT DATA
IN FILE # 29-320

BANNOCK COUNTY IDAHO RECORDED AT REQUEST OF
First American Title - Pocatello
21221756 2012 Dec 19 PM 03:00:01
Electronically Recorded by Simplifile

Recording Requested by:

WHEN RECORDED MAIL TO:

Western AgCredit, FLCA
10980 South Jordan Gateway
P.O. Box 95850
South Jordan, Utah 84095-0850

FILE COPY
ORIGINAL IN
COLLATERAL VAULT

430877-P

Space Above This Line For Recorder's Use

Loan Number: 6202918-506

REAL ESTATE MORTGAGE

THIS MORTGAGE is made this **20th day of November, 2012**, between **DOWNEY PROPERTIES, LLC, a Utah Limited Liability Company** hereinafter called "**Mortgagor**", and **Western AgCredit, FLCA** hereinafter called "**Mortgagee**", a corporation, existing and operating under the Farm Credit Act of 1971, as amended, having its principal place of business in **South Jordan, Utah**.

WITNESSETH: That Mortgagor IRREVOCABLY GRANTS, BARGAINS, SELLS, CONVEYS AND ASSIGNS unto Mortgagee together with right of entry and possession the following described real property situated in the County of **Bannock**, State of **Idaho**, described in **Exhibit "A"**.

TOGETHER WITH: all buildings, structures, equipment, fixtures (including trees, vines and shrubs) and improvements of every kind and description now or hereafter constructed or placed thereon; all standing timber and timber to be cut located thereon; all existing and future water rights, however evidenced, including irrigation and watering equipment and systems, ditches, laterals, conduits, and rights-of-way used to convey such water or to drain the above-described property, all of which rights are hereby made appurtenant to the property, and all pumping plants, electrical generators, wind machines, and fencing and storage tanks, now or hereafter used in connection with the property, all of which are hereby declared to be fixtures; all existing and future grazing rights, leases, permits and licenses; all oil, gas, and mineral leases, permits and rights used with the property; all tenements, hereditaments, easements, rights-of-way and appurtenances to the property; and all right, title, and interest at any time of Mortgagor (or any of its bailees, agents, or instrumentalities), whether now existing or hereafter arising or acquired, whether direct or indirect, whether owned legally, of record, equitably or beneficially, whether constituting real or personal property (or subject to any other characterizations), whether created or authorized under existing or future laws or regulations, and however arising in, including without limitation, the water, water rights and other assets and items described below in subparagraphs (a) through (h) which shall collectively be called "**Water Assets**" (hereafter collectively referred to as the "**Property**"). References to "**Water**" and "**Water Rights**" are used herein in the broadest and most comprehensive sense of the term(s). The term "**Water**" includes water rights and right to water or whatever rights to money, proceeds, property or other benefits are exchanged or received for or on account of any Water Assets or any conservation or other nonuse of water, including whatever rights are achieved by depositing one's shares of any Water Assets in any water bank or with any water authority, or any other water reallocation rights:

a. All water (including any water inventory in storage), water rights and entitlements, other rights to water and other rights to receive water or water rights of every kind or nature whatsoever including (i) the groundwater on,

Recording Requested by:

WHEN RECORDED MAIL TO:

Western AgCredit, FLCA
10980 South Jordan Gateway
P.O. Box 95850
South Jordan, Utah 84095-0850

Recorded Electronically
ID 212221756
County Bannock
Date 12-19-12 Time 3:00

430877-P

Space Above This Line For Recorder's Use

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a. All water (including any water inventory in storage), water rights and entitlements, other rights to water and other rights to receive water or water rights of every kind or nature whatsoever including (i) the groundwater on,

under, pumped from or otherwise available to the Property, whether as the result of groundwater rights, contractual rights or otherwise, (ii) Mortgagor's right to remove and extract any such groundwater including any permits, rights or licenses granted by any governmental authority or agency or any rights granted or created by any use, easements, covenant, agreement or contract with any person or entity, (iii) any rights to which the Property is entitled with respect to surface water, whether such right is appropriative, riparian, prescriptive, decreed or otherwise and whether or not pursuant to permit or other governmental authorization, or the right to store any such water, (iv) any water, water right, water allocation, distribution right, delivery right, water storage right, or other water-related entitlement appurtenant or otherwise applicable to the Property by virtue of the Property being situated within the boundaries of any district, agency, or other governmental entity or within the boundaries of any private water company, mutual water company, or other non-governmental entity;

b. All stock, interest or rights (including any water allocations, voting or decision rights) in any entity, together with any and all rights from any entity or other person to acquire, receive, exchange, sell, lease, or otherwise transfer any water or other Water Assets, to store, deposit or otherwise create water credits in a water bank or similar or other arrangement for allocating water, to transport or deliver water, or otherwise to deal with any Water Asset;

c. All licenses, permits, approvals, contracts decrees, rights and interest to acquire or appropriate any water or other Water Assets, water bank or other credits evidencing any right to water or other Water Assets, to store, carry, transport or deliver water or other Water Assets, to sell, lease, exchange, or otherwise transfer any water or other Water Asset, or to change the point for diversion of water, the location of any water or Water Asset, the place of use of any water or Water Asset, or the purpose of the use of any water or Water Asset;

d. All rights, claims, causes of action, judgments, awards, and other judicial, arbiter or administrative relief in any way relating to any water or Water Asset;

e. All storage and treatment rights for any water or any other Water Asset, whether on or off the Property or other property of Mortgagor, together with all storage tanks, and other equipment used or usable in connection with such storage and any water bank deposit credits, deposit accounts or other rights arising on account of the storage or nonuse of any water or any water or any other Water Asset;

f. All rights to transport, carry, allocate or otherwise deliver water or other Water Assets by any means wherever located;

g. All guaranties, warranties, marketing, management or service contracts, indemnity agreements, and water right agreements, other water related contracts and water reallocation rights, all insurance policies regarding or relating to any Water Asset;

h. All rents, issues, profits, proceeds and other accounts, instruments, chattel paper, contract rights, general intangibles, deposit accounts, and other rights to payment arising from or on account of any use, nonuse, sale, lease, transfer or other disposition of any Water Asset.

Absolute Assignment of All Revenue From Water Assets - Mortgagor hereby absolutely and unconditionally assigns to Mortgagee all proceeds, rents, issues and profits from any use (apart from watering plants on the Property or other ordinary use on the Property), nonuse, sale, lease, transfer or disposition of any kind of any water or any other Water Asset subject to a lien in favor of Mortgagee. That assignment shall be perfected automatically without appointment of a receiver or Mortgagee becoming a mortgagee in possession and Mortgagee shall have the right, before or after the occurrence of any default or event of default, to notify any account debtor to pay all amounts owing with respect to those proceeds, rents, issues and profits directly to Mortgagee. Except as otherwise agreed in writing by Mortgagee, Mortgagee may apply any such collection (and any rents, issues, profits and proceeds) to any indebtedness owed to Mortgagee in any order, priority or manner desired by Mortgagee.

MORTGAGOR ABSOLUTELY AND UNCONDITIONALLY ASSIGNS, transfers, conveys and sets over to Mortgagee all the rents, royalties, issues, profits, revenue, income and other benefits of the property arising from the use or enjoyment of all or any portion thereof or from any lease, mineral lease, or agreement pertaining thereto

(collectively the "**Rents**"); SUBJECT, HOWEVER, to the right, power and authority given to and conferred upon Mortgagor by Paragraph B.3 hereof.

PERSONAL PROPERTY SECURITY AGREEMENT: All of the Property will be considered to the fullest extent of the law to be real property for purposes of this Mortgage. To the extent that any of the Property, (including without limitation any Water Assets or fixtures), is deemed to constitute, is adjudicated to be, or declared to be personal property, this Mortgage shall also be deemed to be a security agreement. Mortgagor does hereby create and grant to Mortgagee a security interest in all such personal property described herein; and further, grants to Mortgagee all of the rights and remedies of a secured party under the Uniform Commercial Code and other applicable state law, which rights are cumulative.

FIXTURE FILING: This Mortgage shall also be deemed to be a fixture filing under the Uniform Commercial Code and is to be recorded in the county real estate records.

FOR THE PURPOSE OF SECURING: (1) payment of the indebtedness or obligations evidenced by the following promissory note(s) and/or guaranties executed by Mortgagor and/or others to the Mortgagee at the times, in the manner and with interest as therein set forth (**notes may contain variable or adjustable rate provisions**):

[X] a Promissory Note or a Supplement to Master Loan Agreement dated as of **November 20, 2012**, in the stated principal amount of **$1,190,000.00**.

[X] a Continuing Guaranty dated as of **November 20, 2012**, executed by Mortgagor in favor of Mortgagee, guaranteeing the indebtedness of the borrowers as defined in the Guaranty.

(2) The payment of such additional loans or advances, including advances under a revolving line of credit, with interest thereon, as hereafter may be made to Mortgagor, or Mortgagor's successors or assigns, and/or to parties whose obligation Mortgagor is guaranteeing, evidenced by a promissory note or otherwise and any obligations evidenced by any guaranties executed by Mortgagor in favor of Mortgagee; PROVIDED HOWEVER, THAT, such additional loans advances guaranty obligations shall be secured by this Mortgage only if the promissory note, guaranty, or other document evidencing such loans or advances shall recite that it is to be secured by this Mortgage; (3) the payment of any substitute notes, renewals, reamortizations, and extensions of all indebtedness secured by this Mortgage; (4) the performance of every obligation and agreement of Mortgagor whether contained or incorporated by reference in this Mortgage, or contained in any loan document or guaranty executed by Mortgagor in favor of Mortgagee, with respect to any loan, advance, or guaranty secured by this Mortgage; and (5) the payment of all sums expended or advanced by Mortgagee under or pursuant to the terms of this Mortgage, together with interest thereon as herein provided. The continuing validity and priority of this Mortgage as security for future loans, advances, or guaranties shall not be impaired by the fact that at certain times hereafter there may exist no outstanding indebtedness from Mortgagor to Mortgagee or no commitment to make loans or advances.

A. **TO PROTECT THE SECURITY OF THIS MORTGAGE, MORTGAGOR AGREES:**

1. To use loan proceeds solely for the purposes set forth in the loan application(s) or agreements to comply with the Farm Credit Act of 1971, as amended, and/or the regulations of the Farm Credit Administration, now existing or as hereafter amended.

2. To keep the Property in good condition, working order and repair; care for the Property in accordance with standards of good husbandry and to keep all trees, vines and crops on said land properly cultivated, irrigated, fertilized, sprayed, and fumigated; not to remove, destroy or suffer the removal or destruction of any building, fence, canal, well or other improvements or fixtures thereon; not to remove, replace or alter any horticultural or viticultural tree, vine or shrub planted thereon without the prior written consent of Mortgagee, except in the ordinary course of business; to complete or restore promptly and in good and workmanlike manner any building which may be constructed, damaged or destroyed thereon; to comply with all laws, covenants and restrictions affecting the Property; not to commit or permit waste thereof; not to commit, suffer or permit any act upon the Property in violation of law; to do all other acts which from the character or use of the

Property may be reasonably necessary, the specific enumerations herein not excluding the general; to observe and perform all obligations of Mortgagor under any lease of the Property.

3. To provide, maintain and deliver to Mortgagee fire and all other types of insurance of the type and in amounts as Mortgagee may require, with loss payable clauses solely in favor of Mortgagee. In the event of loss, the insurance proceeds, or any part thereof, may be applied by Mortgagee, at its option, to the reduction of the indebtedness hereby secured or to the restoration or repair of the property damaged. In the event that the Mortgagor shall fail to provide satisfactory hazard insurance, Mortgagee may procure, on Mortgagor's behalf, insurance in favor of Mortgagee alone. If insurance cannot be secured by Mortgagor to provide the required coverage, such inability shall constitute an event of default hereunder.

4. To appear in and litigate any action or proceeding purporting to affect the security hereof, the title to the Property, or the rights or powers of Mortgagee; Mortgagee may appear in and litigate any such action or proceedings, including any bankruptcy, partition or condemnation proceeding, affecting the Property, or Mortgagee's interest therein, in which event Mortgagor agrees to pay all costs and expenses thereof, including attorney's fees and costs of securing evidence of title.

5. To pay on or before the due date all taxes and assessments affecting the Property, including all assessments upon water company stock and all rents, assessments and charges for water, appurtenant to or used in connection with the Property; to pay, when due, all encumbrances, charges, and liens, on the Property or any part thereof, which at any time appear to be prior or superior hereto.

6. In case of any suit to foreclose this Mortgage or to collect any charge arising out of the debt hereby secured, or of any suit which the Mortgagee may deem necessary to prosecute or defend to effect or protect the lien herein, including any proceeding in bankruptcy, or if Mortgagee retains an attorney to advise Mortgagee in connection with this Mortgage or any other agreement related to the indebtedness secured by this Mortgage, Mortgagor agrees to pay a reasonable sum as attorney's fees and all costs and legal expenses in connection with said suit, and further agrees to pay the reasonable costs of searching the records and abstracting or insuring the title, and such sums, costs and expenses shall be secured hereby and shall be included in any decree of foreclosure. The fees and costs described herein and elsewhere in this Mortgage shall be in addition to those set forth in the loan agreement or any other written agreement between Mortgagor and Mortgagee.

7. Should Mortgagor fail to make any payment or to do any act as provided for in this Mortgage, then Mortgagee, but without obligation to do so and without notice to or demand upon Mortgagor and without releasing Mortgagor from any obligation hereof, may: make or do the same in such manner and to such extent as either may deem necessary to protect the Property, Mortgagee being authorized to enter upon the Property for such purposes; commence, appear in and litigate any action or proceeding purporting to affect the security hereof or the rights or powers of Mortgagee, including any bankruptcy proceeding affecting the Property; pay, purchase, contest, or compromise any encumbrance, charge or lien which in the judgment of either appears to be prior or superior hereto; and in exercising any such powers, incur any liability, expend whatever amounts in its absolute discretion it may deem necessary therefore, including attorney's, accountant's, and appraisal fees, environmental fees, and costs of securing evidence of title, and all amounts so expended shall be obligations of Mortgagor secured by this Mortgage. Nothing contained herein shall prohibit Mortgagee from entering the Property, at a reasonable time and upon reasonable notice to Mortgagor, without incurring or assuming any obligations or liabilities whatsoever, for the sole purpose of inspecting the Property.

8. To pay immediately and without demand all sums expended by Mortgagee pursuant to the provisions hereof, with interest from date of expenditure at the same rate as is provided for in the note or notes secured by this Mortgage. In the event that such sums are not immediately paid, they

shall be added to the principal balance of the indebtedness secured hereby and shall accrue interest as herein set forth. All such sums shall be secured hereby.

9. Environmental Representations, Warranties and Covenants.

(a) Except as disclosed in writing to Mortgagee, or except as otherwise provided in any loan agreement between Mortgagee and Mortgagor which specifically refers to the Property, to the best knowledge of Mortgagor after due inquiry, Mortgagor hereby further represents, warrants and covenants as follows:

(i) No pollutants, contaminants (including oil or other petroleum products), toxic or hazardous substances, or solid or hazardous wastes, as such terms are defined under any federal, state or local Environmental Law, regulation or ordinance (hereinafter "**Contaminants**") have been, are being or will be generated, manufactured, produced, stored, disposed of, discharged, released threatened to be released, or otherwise allowed to migrate or escape on, under or from the Property in such quantities or concentrations as would violate any federal, state or local Environmental Law, regulation or ordinance or as would require Mortgagor to report such condition to any governmental authority or to undertake removal or remedial action to clean up such contaminants;

(ii) No Contaminants are located on, in or under any property located adjacent to the Property in such quantities or concentrations as would constitute a violation of any Environmental Law or as would require the owner of the adjacent property to report such condition to any governmental authority or to undertake removal or remedial action to clean up such Contaminants;

(iii) Neither the Property, nor any portion thereof, nor any adjacent property or portion thereof, has been or is proposed to be listed under the Comprehensive Environmental Response, Compensation and Liability Act (42 U.S.C. Section 9601, et seq.), or any analogous state law. Mortgagor shall immediately notify Mortgagee if Mortgagor acquires any information concerning the listing or proposed listing of the Property or any adjacent property and shall provide Mortgagee with any documents in Mortgagor's possession relative thereto;

(iv) No hazardous wastes, as defined under the Federal Resource Conservation and Recovery Act (42 U.S.C. Section 6901, et seq.), or any analogous state law ("**Hazardous Wastes**"), have been, are being or will be stored or treated in surface impoundments or other structures or facilities located on the Property that are partially or entirely below the ground surface;

(v) No litigation, investigation, administrative "**Action**") has previously been brought, is now pending, or to the best knowledge of Mortgagor threatened against or anticipated by Mortgagor, with respect to Mortgagor's use or management of Hazardous Materials or Hazardous Wastes or the environmental condition of the Property, including any underlying groundwater. Upon learning thereof, Mortgagor shall immediately notify Mortgagee of any such Action or threatened Action and provide Mortgagee with copies of all documentation relative thereto; and

(vi) Except as disclosed in writing to Mortgagee, no underground tanks, wells (except domestic water wells), septic tanks, ponds, pits or any other storage tanks ("**Tanks**") (whether currently in use or abandoned) are or were located on or under the Property and no Tanks are or were serving the Property described herein. With respect to any Tanks disclosed in writing to Mortgagee, Mortgagor shall comply with all federal, state and local laws, regulations and ordinances and any requirements of city or county fire departments, applicable to the maintenance and use of such Tanks, including, without limitation, Title 40 of the Code of Federal Regulations Part 112.

(b) Nothing herein shall be deemed to prohibit Mortgagor from (i) using, handling or storing hazardous materials or substances, as defined under any federal, state or local law, regulation or ordinance ("**Hazardous Materials**") or (ii) storing or treating non-hazardous wastes, so long as such activities are carried out (a) in a good and husbandlike manner in the ordinary course of business, and (b) in compliance with all applicable environmental laws, regulations, permits, orders or other requirements.

(c) In the event that Mortgagor is in breach of any of its representations, warranties or covenants as set forth above, Mortgagor, at its sole expense, shall take all action required, including environmental cleanup of the Property, to comply with the representations, warranties and covenants herein or applicable legal requirements and, in any event, shall take all action deemed necessary by appropriate governmental authorities. Mortgagee shall have the right, but not the obligation, to advise appropriate governmental authorities of any environmental condition on or affecting the Property that constitutes or may constitute a breach of Mortgagor's obligations hereunder.

(d) Mortgagor and its successors and assigns shall indemnify, defend, protect, and hold harmless Mortgagee, its directors, officers, employees, agents, shareholders, successors and assigns and their officers, employees or agents, from and against any and all claims, suits, damages, liens, losses, liabilities, interest, judgments, response and cleanup costs, demands, actions, causes of action, injuries, administrative proceedings and orders, consent agreements and orders, penalties, costs and expenses (including any fees and expenses incurred in enforcing this indemnity, any out-of-pocket litigation costs and the reasonable fees and expenses of counsel) of any kind whatsoever ("**Claims**") paid, incurred or suffered by, or asserted against Mortgagee, including but not limited to Claims arising out of loss of life, injury to persons, trespass or damages to or contamination of property or natural resources, or injury to business, in connection with or arising out of the activities of Mortgagor on the Property, Mortgagor's predecessors in interest, third parties who have been invited, permitted or trespassed on the Property, or parties in a contractual relationship with Mortgagor, or any of them, or which directly or indirectly arise out of or result from or in any way connected with the Property, whether or not caused by Mortgagor or within the control of Mortgagor, including without limitation: (i) the presence, use, generation, treatment, storage, disposal, release, threatened release, or discharge of any Hazardous Material or Contaminant at or from the Property and/or the cleanup of Hazardous Materials or Contaminants within, on or under the Property; (ii) Mortgagor's breach of any of the representations, warranties and covenants contained herein; and (iii) Mortgagor's violation or alleged violation of any applicable Environmental Law, regulation or ordinance.

(e) Mortgagor's representations, warranties, covenants and indemnities contained herein shall survive the occurrence of any event whatsoever, including without limitation the payoff of any promissory note(s) secured hereby, the release or foreclosure of this Mortgage, the acceptance by Mortgagee of a deed in lieu of foreclosure, or any transfer or abandonment of the Property.

(f) The term "**Environmental Law**" shall mean any federal, state or local law, statute, ordinance, or regulation, now in effect or hereinafter enacted, pertaining to health, industrial hygiene, or the environmental conditions on, under or about the Property, including but not limited to enactments requiring the removal or containment of asbestos-containing materials in private buildings.

(g) Mortgagor shall permit, or cause any tenant of Mortgagor to permit, Mortgagee or its agents, or independent contractors to enter and inspect the Property at any reasonable time for purposes of determining, as Mortgagee deems necessary or desirable: (i) the existence, location and nature of any Hazardous Materials or Hazardous Wastes on, under or about the Property, (ii) the existence, location, nature, magnitude and spread of any Hazardous Materials or Hazardous Waste that has been spilled, disposed of, discharged or released on, under or about the Property, or (iii) whether or not Mortgagor and any tenant of Mortgagor is in compliance with applicable Environmental

Law. If Mortgagor or its tenants fail to comply fully with the terms of this subdivision (g), Mortgagee may obtain affirmative injunctive relief to compel such compliance.

10. Grazing Rights. If any portion of the Property described in this Mortgage is used by Mortgagor as the basis for obtaining grazing permits or other grazing rights issued by any governmental agency, including without limitations the Forest Service, U.S. Department of Agriculture or the Bureau of Land Management, U.S. Department of Interior, Mortgagor covenants and agrees as follows:

(a) Said grazing permits or other rights are in good standing and have not been modified, reduced or limited in any other respect, except as fully disclosed in writing to Mortgagee;

(b) Mortgagor will perform all obligations imposed as a requirement of exercise of said grazing permits or other rights and will comply with all laws, rules and regulations applicable thereto;

(c) Mortgagor will take such timely action as may be required to cause the renewal or reissuance of said grazing permits or other rights from time to time as they expire during the term thereof. Mortgagor agrees and acknowledges that the failure to renew or cause the reissuance of any said permits for any reason, whether the result of an act or omission of Mortgagor or for reasons beyond Mortgagor's control, is an event of default hereunder and Mortgagee shall have the right to exercise the rights hereinafter set forth in this Mortgage; and

(d) Mortgagor agrees to pay all fees, charges, rents or other payments accruing under said permits or any renewals thereof prior to delinquency. In the event Mortgagor fails to pay any such payment, the amount unpaid shall become a part of the indebtedness secured by this Mortgage and shall be immediately due and payable.

B. IT IS MUTUALLY AGREED THAT:

1. Any award of damages in connection with any taking or condemnation or injury to the Property by reason of public use, or for damages resulting from private trespass or injury to the Property, is absolutely and unconditionally assigned and shall be paid to Mortgagee, under the terms and conditions of this Mortgage pertaining to Rents. Upon receipt of such money Mortgagee may apply the same on the indebtedness secured hereby. Mortgagor agrees to execute such further documents as may be required to effect the assignments herein made as Mortgagee may require.

2. At any time, without affecting the liability of any person for the payment of the indebtedness secured hereby, and without otherwise affecting the security hereof, Mortgagee may (a) consent to or join in the making of any map or plat of the Property; (b) grant any easement or create any restriction thereof; (c) subordinate this Mortgage; (d) extend or modify the term of the loan or loans secured hereby; and (e) release without warranty, all or any part of the Property.

3. Prior to any default by Mortgagor in the payment, observance, performance and discharge of any condition, obligation, covenant, or agreement of Mortgagor contained herein, Mortgagor may, for collection and distribution purposes only, collect and receive the Rents as they come due and payable; the Rents are to be applied by Mortgagor to the payment of the principal and interest and all other sums due or payable on any promissory note or guaranty secured by this Mortgage and to the payment of all other sums payable under this Mortgage and, thereafter, so long as the aforesaid has occurred, the balance shall be distributed to the account of Mortgagor. Upon any such default, Mortgagee may at any time without notice, either in person, by agent, or by a receiver to be appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of the Property or any part thereof, in his own name, sue for or otherwise collect such rents, issues and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney's fees, upon any indebtedness secured hereby, and in such order as Mortgagee may determine; also perform such acts of repair, cultivation, irrigation or protection, as may be necessary or proper to conserve the value of the Property; also lease the same or any part thereof for such rental, term, and upon such conditions as its

judgment may dictate; also prepare for harvest, remove, and sell any crops that may be growing upon the Property, and apply the proceeds thereof upon the indebtedness secured hereby.

4. The entering upon and taking possession of the Property, the collection of such rents, issues, and profits, or the proceeds of fire and other insurance policies, or compensation or awards for any taking of or damage to the Property, and the application or release thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

5. Upon default by Mortgagor in payment of any indebtedness secured hereby or in performance of any agreement hereunder, all sums secured hereby shall immediately become due and payable at the option of the Mortgagee and in accordance with applicable state law. In the event of default, Mortgagee may employ counsel to enforce payment of the obligations secured hereby, may foreclose and, if applicable, sell the Property by advertisement and sale, and in accordance with other applicable state law, and may exercise such other rights and remedies granted by law and equity, which rights and remedies shall be cumulative and not exclusive. Mortgagee may resort to and realize upon the security hereunder and any other real or personal property security now or hereafter held by Mortgagee for the obligations secured hereby in such order and manner as Mortgagee may, in its sole discretion, determine. Resort to any or all such security may be taken concurrently or successively and in one or several consolidated or independent judicial actions or lawful nonjudicial proceedings, or both. If the obligation secured by this Mortgage is also secured by personal property, fixtures or crops, Mortgagee may enforce its security interest in the personal property, fixtures and crops and its lien under this Mortgage in any manner and in any order or sequence permitted by applicable law. All remedies are cumulative and none are exclusive; no election by Mortgagee to pursue one remedy or item of collateral shall be deemed to be a release or waiver of any other item of collateral or a release or modification of the liability of Mortgagor or any guarantor to pay and perform in full all obligations to Mortgagee. The procedures governing the enforcement by Mortgagee of its foreclosure and provisional remedies against Mortgagor shall be governed by the laws of the state in which the Property is located. Nothing contained herein shall be construed to provide that the substantive law of the state in which the Property is located shall apply to Mortgagee's rights and Mortgagor's obligations hereunder or under the promissory note(s) or guaranties described herein, which are and shall continue to be governed by the substantive law of the state in which the promissory note(s) or guaranties were executed.

6. The failure on the part of the Mortgagee to promptly enforce any right hereunder shall not operate as a waiver of such right and the waiver by Mortgagee of any default shall not constitute a waiver of any other subsequent defaults. Subsequent acceptance of any payment by the holder hereof shall not be deemed a waiver of any default by Mortgagor, or of Mortgagee's rights hereunder as the result of any sale, agreement to sell, conveyance, or alienation, regardless of holder's knowledge of such default, sale, agreement to sell, conveyance, or alienation at the time of acceptance of such payment.

7. This Mortgage applies to, inures to the benefit of, and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, successors and assigns. The term Mortgagee shall mean the holder and owner of any note secured hereby; or, if the note has been pledged, the pledgee thereof. In this Mortgage, whenever the context so requires, the masculine gender includes the feminine and/or neuter, and the singular number includes the plural. All obligations of Mortgagor hereunder are joint and several.

8. In the event the herein-described Property, or any part thereof, or any interest therein, is sold, agreed to be sold, conveyed, alienated or transferred, including any water transfer as defined in subsection (a) below, by Mortgagor, or by operation of law or otherwise, except by inheritance, without Mortgagee's prior written consent, all obligations secured hereby, irrespective of the maturity dates, at the option of the holder hereof, and without demand or notice, shall immediately become due and payable. Failure to exercise such option shall not constitute a waiver of the right to exercise this option in the event of subsequent sale, agreement to sell, conveyance or alienation.

    a. A water transfer is any transfer, assignment, sale, exchange, gift, encumbrance, pledge, hypothecation, alienation, grant of option to purchase, or other disposition of, directly, indirectly or in trust, voluntarily or involuntarily, by operation of law or otherwise, or the entry into a binding

agreement to do any of the foregoing with respect to all or any part of (i) the groundwater on, under, pumped from or otherwise available to the Property, (ii) Mortgagor's right to remove and extract any such groundwater including any permits, rights or licenses granted by any governmental authority or agency and any rights granted or created by any easement, covenant, agreement or contract with any person or entity, (iii) any rights to which the Property is entitled with respect to surface water, whether such right is appropriative, riparian, prescriptive or otherwise and whether or not pursuant to permit or other governmental authorization, or the right to store any such water, (iv) any water, water right, water allocation, distribution right, delivery right, water storage right, water allocation, or other water-related entitlement appurtenant or otherwise applicable to the Property by virtue of the Property's being situated within the boundaries of any district, agency, or other governmental entity or within the boundaries of any private water company, mutual water company, or other non-governmental entity, or (v) any shares (or any rights under such shares) of any private water company, mutual water company, or other non-governmental entity pursuant to which Mortgagor or the Property may receive any rights.

9. In the event any one or more of the provisions contained in this Mortgage or in any promissory note(s) hereby secured shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision of this Mortgage or said promissory note(s), but this Mortgage and said promissory note(s) shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein or therein.

Signature(s):

DOWNEY PROPERTIES, LLC, a Utah Limited Liability Company

By: GOLDBERG PROPERTY MANAGEMENT, LLC, a Utah Limited Liability Company, General Manager

By: Sandra Goldberg
SANDRA GOLDBERG, General Manager

Notary Acknowledgment(s):

STATE OF Utah)
ss.
COUNTY OF Salt Lake)

On this 19th day of December, 2012, before me, the undersigned Notary Public in and for said County and State, personally appeared SANDRA GOLDBERG [(X personally known to me] [( ) proved to me on the basis of satisfactory evidence] to be the person(s) who executed the within instrument as GENERAL MANAGER of GOLDBERG PROPERTY MANAGEMENT, LLC, a Utah Limited Liability Company, which is the GENERAL MANAGER of the Limited Liability Company therein named, and acknowledged to me that the Limited Liability Company executed the within instrument pursuant to its articles of organization and operating agreement.

WITNESS my hand and official seal

Cathy C Prestwich
Notary Public in and for said County and State

Notary Public
CATHY C PRESTWICH
Commission #578042
My Commission Expires
March 17 2013
State of Utah

EXHIBIT "A"

PARCEL 1:

LOT 4, IN SECTION 30, TOWNSHIP 11 SOUTH, RANGE 37, EAST OF THE BOISE MERIDIAN.

EXCEPTING THEREFROM: A PARCEL OF LAND BEING ON THE NORTHERLY SIDE OF THE CENTER LINE OF ROAD D-B SURVEY OF THE DOWNEY INTERCHANGE AS SHOWN ON THE PLANS OF INTERSTATE 15 PROJECT NO. I-15-1(37)29 HIGHWAY SURVEY NOW ON FILE IN THE OFFICE OF THE DEPARTMENT OF HIGHWAYS OF THE STATE OF IDAHO, AND BEING A PORTION OF GOVERNMENT LOT 4 OF SECTION 30, TOWNSHIP 11 SOUTH, RANGE 37 EAST, BOISE MERIDIAN, DESCRIBED AS FOLLOWS, TO-WIT:

BEGINNING AT THE SOUTHEAST CORNER OF GOVERNMENT LOT 4 OF SECTION 30, TOWNSHIP 11 SOUTH, RANGE 37 EAST, BOISE MERIDIAN; THENCE NORTH 0°04'11" EAST ALONG THE EAST LINE OF SAID GOVERNMENT LOT 4 A DISTANCE OF 525.0 FEET, MORE OR LESS, TO A POINT IN A LINE PARALLEL WITH AND 65.0 FEET NORTHWESTERLY FROM THE CENTERLINE AND OPPOSITE STATION 5+32.42 OF FRONTAGE ROAD F-1 SURVEY OF THE DOWNEY INTERCHANGE AS SHOWN ON THE PLANS OF SAID INTERSTATE 15, PROJECT NO. I-15-1(37)29 HIGHWAY SURVEY; THENCE SOUTH 20°17'42" WEST ALONG SAID PARALLEL LINE 406.50 FEET TO A POINT OPPOSITE STATION 1+25.92 OF SAID FRONTAGE ROAD F-1 SURVEY; THENCE SOUTH 78°14'15" WEST 252.57 FEET TO A POINT THAT BEARS NORTH 0°38'42" EAST 85.0 FEET FROM STATION 31+13.64 OF ROAD D-B SURVEY OF SAID DOWNEY INTERCHANGE; THENCE SOUTH 89°30'54" WEST 614.13 FEET TO A POINT IN A LINE PARALLEL WITH AND 85.0 FEET NORTHERLY FROM THE CENTERLINE AND OPPOSITE STATION 25+00 OF SAID ROAD D-B SURVEY; THENCE NORTH 89°41'18" WEST ALONG SAID LAST PARALLEL LINE 350.0 FEET TO A POINT OPPOSITE STATION 30+50 OF SAID ROAD D-B SURVEY; THENCE SOUTH 0°18'42" WEST 85.0 FEET TO A POINT IN THE SOUTH LINE OF SAID GOVERNMENT LOT 4 AND COINCIDENT WITH STATION 21+50 OF SAID ROAD D-B SURVEY; THENCE EASTERLY ALONG SAID SOUTH LINE 1357.60 FEET TO THE PLACE OF BEGINNING.

ALSO INCLUDING: BEGINNING AT NORTHWEST CORNER OF LOT 4; THENCE RUNNING NORTH 3.83 CHAINS; THENCE EAST 26 CHAINS; THENCE SOUTH 3.83 CHAINS; THENCE WEST 26 CHAINS TO THE PLACE OF BEGINNING. THE SAME BEING A STRIP OF LAND ON SOUTH SIDE OF LOT 3 IN SECTION 30, TOWNSHIP 11 SOUTH, RANGE 37 EAST OF THE BOISE MERIDIAN.

ALSO INCLUDING: BEGINNING AT A POINT 2.65 CHAINS WEST OF SOUTHEAST CORNER OF SECTION 25, TOWNSHIP 11 SOUTH, RANGE 36 EAST OF THE BOISE MERIDIAN; THENCE RUNNING NORTH 1.57 CHAINS; THENCE NORTH 62°40' WEST 64.37 CHAINS; THENCE SOUTH 19.60 CHAINS; THENCE SOUTH 62°13' EAST 56.70 CHAINS; THENCE NORTH 32°00' WEST 14.88 CHAINS; THENCE EAST 7.35 CHAINS, MORE OR LESS, TO PLACE OF BEGINNING.

ALSO INCLUDING: NORTHWEST QUARTER SOUTHWEST QUARTER OF SECTION 25 AND NORTH HALF SOUTHEAST QUARTER AND SOUTHEAST QUARTER NORTHEAST QUARTER OF SECTION 26 IN TOWNSHIP 11 SOUTH, RANGE 36 EAST OF THE BOISE MERIDIAN.

EXCEPTING THEREFROM: A PARCEL OF LAND LOCATED IN THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 26, TOWNSHIP 11 SOUTH, RANGE 36 EAST, BOISE MERIDIAN, THE SAME BEING A PORTION OF THE LANDS DESCRIBED IN DEED INSTRUMENT NO. 94002531 AS RECORDED UPON THE OFFICIAL RECORDS OF BANNOCK COUNTY, IDAHO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 26, TOWNSHIP 11 SOUTH, RANGE 36 EAST, BOISE MERIDIAN, THE SAME BEING MARKED AND WITNESSED BY A 2 INCH ALUMINUM CAP

MONUMENT AS DESCRIBED IN THAT CORNER PERPETUATION AND FILING RECORD AS INSTRUMENT NO. 94016204 IN THE RECORDS OF SAID COUNTY, AND BEING SOUTH 00°13'13" WEST A DISTANCE OF 2657.47 FEET FROM THE NORTHEAST CORNER OF SAID SECTION ;THENCE SOUTH 46°10'26" WEST FOR A DISTANCE OF 700.48 FEET TO A 5/8" REINFORCEMENT BAR WITH CAP TAGGED, "GVS PLS 9169", THE TRUE POINT OF BEGINNING; THENCE SOUTH 00°50'57" EAST FOR A DISTANCE OF 300.18 FEET TO A 5/8" REINFORCEMENT BAR WITH CAP TAGGED, "GVS PLS 9169"; THENCE NORTH 89°44'56" WEST FOR A DISTANCE OF 387.75 FEET TO A 5/8" REINFORECEMENT BAR WITH CAP TAGGED, "GVS PLS 9169"; THENCE NORTH 00°50'57" WEST FOR A DISTANCE OF 300.18 FEET TO A 5/8" REINFORCEMENT BAR WITH CAP TAGGED, "GVS PLS 9169"; THENCE SOUTH 89°44'56" EAST FOR A DISTANCE OF 387.75 FEET TO THE TRUE POINT OF BEGINNING.

ALSO INCLUDING: BEGINNING AT SOUTHWEST CORNER OF NORTHEAST QUARTER SOUTHWEST QUARTER OF SECTION 25, TOWNSHIP 11 SOUTH OF RANGE 36 EAST OF THE BOISE MERIDIAN; THENCE RUNNING WEST 60 CHAINS TO THE MIDDLE LINE OF SECTION 26, SAID TOWNSHIP AND RANGE; THENCE SOUTH 9.10 CHAINS; THENCE SOUTH 84°10' EAST 36.10 CHAINS; THENCE NORTH 13°00' EAST 7.64 CHAINS; THENCE SOUTH 82°45' EAST 21.63 CHAINS; THENCE SOUTH 62°13' EAST 1.00 CHAINS; THENCE NORTH 8.38 CHAINS TO THE PLACE OF BEGINNING.

ALSO INCLUDING: TAX 7 IN THE S1/2 SE1/4 SECTION 26, TOWNSHIP 11 SOUTH, RANGE 36 E.B.M., DESCRIBED AS FOLLOWS: BEGINNING AT THE QUARTER CORNER STONE BETWEEN SECTIONS 26 AND 35, TOWNSHIP 11 SOUTH, RANGE 36 E.B.M., THE SAME BEING THE SOUTHWEST CORNER OF THE SOUTHEAST QUARTER OF SECTION 26, TOWNSHIP 11 SOUTH, RANGE 36 E.B.M.; THENCE NORTH ALONG THE QUARTER SECTION LINE 77.71 FEET; THENCE EAST 2188.48 FEET; THENCE NORTH 3° EAST 133.98 FEET; THENCE SOUTH 83° EAST 132.02 FEET; THENCE SOUTH 1°32' WEST 204.39 FEET INTERSECTING THE SECTION LINE BETWEEN SECTIONS 26 AND 35, HENCE THE SECTION CORNER COMMON TO SECTIONS 25, 26, 35, 36, TOWNSHIP 11 SOUTH, RANGE 36 E.B.M. BEARS SOUTH 89°49' EAST 312.84 FEET; THENCE NORTH 89°49' WEST 2323.07 FEET ALONG THE SECTION LINE BETWEEN SECTIONS 26 AND 35, TOWNSHIP 11 SOUTH, RANGE 36 E.B.M. TO THE PLACE OF BEGINNING.

ALSO INCLUDING: A TRACT OF LAND DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHWEST CORNER OF THE SOUTHEAST QUARTER OF SECTION 26, TOWNSHIP 11 SOUTH, RANGE 36 E.B.M.; RUNNING THENCE NORTH 719.40 FEET; THENCE SOUTH 84°10' EAST 2382.6 FEET; THENCE SOUTH 13°30' WEST 165 FEET; THENCE SOUTH 2°22' EAST 220.42 FEET; THENCE SOUTH 3° WEST 133.98 FEET; THENCE WEST 2327.82 FEET, MORE OR LESS TO THE PLACE OF BEGINNING.

ALSO INCLUDING: COMMENCING 4.74 CHAINS WEST OF THE NORTHEAST CORNER OF SECTION 35, TOWNSHIP 11 SOUTH, RANGE 36 EAST; THENCE SOUTH 4°10' WEST 2.47 CHAINS; THENCE NORTH 84°6' WEST 22.72 CHAINS; THENCE EAST 22.76 CHAINS TO THE POINT OF BEGINNING.

EXCEPTING THEREFROM: BEGINNING AT THE QUARTER CORNER STONE BETWEEN SECTIONS 26 AND 35, TOWNSHIP 11 SOUTH, RANGE 36 E.B.M., THE SAME BEING THE SOUTHWEST CORNER OF THE SOUTHEAST QUARTER OF SECTION 26, TOWNSHIP 11 SOUTH, RANGE 36 E.B.M.; THENCE NORTH ALONG THE QUARTER SECTION LINE 77.71 FEET; THENCE EAST 2188.48 FEET; THENCE NORTH 3° EAST 133.98 FEET; THENCE SOUTH 83° EAST 132.02 FEET; THENCE SOUTH 1°32' WEST 204.39 FEET INTERSECTING THE SECTION LINE BETWEEN SECTIONS 26 AND 35, HENCE THE SECTION CORNER COMMON TO SECTIONS 25, 26, 35, 36, TOWNSHIP 11 SOUTH, RANGE 36 E.B.M. BEARS SOUTH 89°49' EAST 312.84 FEET; THENCE NORTH 89°49' WEST 2323.07 FEET ALONG THE SECTION LINE BETWEEN SECTIONS 26 AND 35, TOWNSHIP 11 SOUTH, RANGE 36 E.B.M. TO THE PLACE OF BEGINNING.

PARCEL 2:

A PARCEL OF LAND IN SECTIONS 25 AND 26, TOWNSHIP 11 SOUTH, RANGE 36 E.B.M., BANNOCK COUNTY, IDAHO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF SAID SECTION 25; THENCE RUNNING WEST 19.34 CHAINS; THENCE SOUTH 26-1/4° WEST 9.55 CHAINS; THENCE NORTH 66-3/4° WEST 3.17 CHAINS; THENCE NORTH 26-1/4° EAST 8.16 CHAINS; THENCE WEST 37.12 CHAINS, MORE OR LESS, TO THE NORTHWEST CORNER OF THE NE1/4 SW1/4 OF SAID SECTION; THENCE SOUTH 35 RODS; THENCE SOUTHEASTERLY 255 RODS, MORE OR LESS, TO A POINT THAT LIES 2.65 CHAINS WEST AND 1.57 CHAINS NORTH OF THE SOUTHEAST CORNER OF SAID SECTION; THENCE SOUTH 1.57 CHAINS; THENCE EAST 2.65 CHAINS; THENCE NORTH 40 CHAINS TO THE PLACE OF BEGINNING.

ALSO INCLUDING: COMMENCING AT A POINT 4.18 CHAINS NORTH OF THE SOUTHWEST CORNER OF SAID SECTION; THENCE RUNNING NORTH 83°00' WEST 4.50 CHAINS; THENCE NORTH 13° EAST 10.14 CHAINS; THENCE SOUTH 82°45' EAST 21.63 CHAINS; THENCE SOUTH 15-3/4° WEST 10 CHAINS; THENCE NORTH 83° WEST 16.60 CHAINS TO PLACE OF BEGINNING.

EXCEPTING THEREFROM: A PARCEL OF LAND IN SECTION 26, TOWNSHIP 11 SOUTH, RANGE 36 E.B.M., BANNOCK COUNTY, IDAHO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT 4.18 CHAINS NORTH OF THE SOUTHEAST CORNER OF SECTION 26, TOWNSHIP 11 SOUTH, RANGE 36 E.B.M., BANNOCK COUNTY, IDAHO, THE TRUE POINT OF BEGINNING; RUNNING THENCE NORTH 83°00' WEST 225 FEET, MORE OR LESS, TO THE CENTER OF A COUNTY ROAD; THENCE NORTH 13° EAST ALONG SAID CENTER LINE 625 FEET; THENCE SOUTH 82°45' EAST 171 FEET, MORE OR LESS, TO THE EAST LINE OF SAID SECTION 26; THENCE SOUTH ALONG THE EAST LINE TO THE TRUE POINT OF BEGINNING.

ALSO INCLUDING: A PARCEL OF LAND IN SECTIONS 25, 26, 35 AND 36, TOWNSHIP 11 SOUTH, RANGE 36 E.B.M., BANNOCK COUNTY, IDAHO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT 12.62 CHAINS EAST AND SOUTH 84°06' EAST 1.77 CHAINS EAST OF THE NORTHWEST CORNER OF THE NORTHEAST QUARTER OF SAID SECTION 35; THENCE SOUTH 84°06' EAST 20.95 CHAINS; THENCE SOUTH 4°10' WEST 7.64 CHAINS; THENCE NORTH 84° WEST 21.20 CHAINS; THENCE NORTHERLY 7.63 CHAINS TO THE PLACE OF BEGINNING.

ALSO INCLUDING: COMMENCING AT A POINT 5.78 CHAINS SOUTH OF THE NORTHWEST CORNER OF SE1/4 NE1/4 OF SAID SECTION 36; THENCE RUNNING SOUTH 11 CHAINS; THENCE NORTH 62° WEST 44.96 CHAINS; THENCE NORTH 62°16' WEST 8.60 CHAINS; THENCE NORTH 84°30' WEST 17.97 CHAINS; THENCE NORTH 4°10' EAST 12.91 CHAINS; THENCE SOUTH 83° EAST 20.23 CHAINS; THENCE SOUTH 17-1/4° WEST 2.28 CHAINS; THENCE SOUTH 62° EAST 50.51 CHAINS, MORE OR LESS, TO THE PLACE OF BEGINNING.

ALSO INCLUDING: COMMENCING AT A POINT 6 CHAINS WEST OF THE NORTHEAST CORNER OF SE1/4 NE1/4 OF SAID SECTION 35; THENCE SOUTH 5-3/4° WEST 38 LINKS TO THE TRUE POINT OF BEGINNING; THENCE RUNNING SOUTH 5-3/4° WEST 3.12 CHAINS; THENCE SOUTH 72°11' EAST 22.55 CHAINS; THENCE SOUTH 3.35 CHAINS; THENCE NORTH 71°40' WEST 22.80 CHAINS; THENCE SOUTH 3°22' WEST, 2.39 CHAINS; THENCE NORTH 87°50' WEST 5.50 CHAINS; THENCE SOUTH 3-3/4° WEST 4.30 CHAINS; THENCE NORTH 83°43' WEST 27.87 CHAINS; THENCE NORTHERLY 10.44 CHAINS TO THE NORTHWEST CORNER OF THE SW1/4 NE1/4 OF SAID SECTION 35; THENCE SOUTH 87°37' EAST 25 CHAINS; THENCE NORTH 85°43' EAST 8.70 CHAINS, MORE OR LESS, TO THE POINT OF BEGINNING.

ALSO INCLUDING: COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 36; THENCE RUNNING SOUTH 80 RODS; THENCE WEST 11.46 CHAINS; THENCE NORTH 9°30' EAST 20.76 RODS; THENCE NORTHERLY 60 RODS, MORE OR LESS, TO A POINT 40 RODS WEST OF THE POINT OF BEGINNING; THENCE EAST 40 RODS TO THE POINT OF BEGINNING.

EXCEPTING THEREFROM: COMMENCING AT THE NORTHWEST CORNER OF THE NORTHEAST QUARTER OF SECTION 35; THENCE EAST 832.92 FEET; THENCE SOUTH 84°06' EAST 1499.52 FEET; THENCE SOUTH 4°10' WEST 442.24 FEET TO POINT OF BEGINNING: THENCE SOUTH 4°10' WEST 62 FEET; THENCE NORTH 84°0' WEST 92 FEET; THENCE NORTH 4°10' EAST 62 FEET; THENCE SOUTH 84°0' EAST 92 FEET, TO THE POINT OF BEGINNING.

EXCEPTING THEREFROM: COMMENCING AT THE NORTHEAST CORNER OF THE SE1/4 NE1/4 OF SECTION 35; THENCE WEST 396.0 FEET; THENCE SOUTH 3°45' WEST 25.08 FEET TO THE TRUE POINT OF BEGINNING; THENCE SOUTH 85°43' WEST 363.0 FEET; THENCE SOUTH 3°45' WEST 550.0 FEET; THENCE SOUTH 87°50' EAST 363.0 FEET; THENCE NORTH 3°22' EAST 600.0 FEET, MORE OR LESS, TO THE POINT OF BEGINNING.

PARCEL 3:

TRACT A:

A PORTION OF SECTION 25, TOWNSHIP 11 SOUTH, RANGE 36, E.B.M., BANNOCK COUNTY, IDAHO, DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT 4.18 CHAINS NORTH OF THE SOUTHWEST CORNER OF SECTION 25, TOWNSHIP 11 SOUTH, RANGE 36 E.B.M., RUNNING THENCE SOUTH 83° EAST 16.60 CHAINS; RUN THENCE NORTH 15-3/4° EAST 9.93 CHAINS, RUN THENCE SOUTH 62°13' EAST 22.60 CHAINS; MORE OR LESS, TO A POINT ON THE SOUTH BOUNDARY LINE OF SAID SECTION 1.42 CHAINS EAST OF THE SOUTH QUARTER CORNER, RUN THENCE WEST 29.89 CHAINS, RUN THENCE NORTH 83° WEST TO WEST BOUNDARY LINE OF SAID SECTION; RUN THENCE NORTH ALONG SAID WEST BOUNDARY LINE TO THE POINT OF COMMENCEMENT.

TRACT B:

A PORTION OF SECTION 25, TOWNSHIP 11 SOUTH, RANGE 36, E.B.M., BANNOCK COUNTY, IDAHO, DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 25, TOWNSHIP 11 SOUTH, RANGE 36, E.B.M., RUNNING THENCE EAST 0.66 CHAINS, THENCE SOUTH 26-3/4° WEST 9.55 CHAINS, THENCE NORTH 66-3/4° WEST 3.17 CHAINS, THENCE NORTH 26-1/4° EAST 8.16 CHAINS, THENCE EAST 2.88 CHAINS TO THE POINT OF BEGINNING.

TRACT C:

A PORTION OF SECTION 26, TOWNSHIP 11 SOUTH, RANGE 36, E.B.M., BANNOCK COUNTY, IDAHO, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF THE SOUTHEAST QUARTER OF SECTION 26, TOWNSHIP 11 SOUTH, RANGE 36, E.B.M., THENCE RUNNING NORTH 719.40 FEET, THENCE SOUTH 84°10' EAST 2382.60 FEET, MORE OR LESS, THENCE SOUTH 13-1/2° WEST 165 FEET, MORE OR LESS, TO THE PLACE OF BEGINNING OF THE FOLLOWING SURVEY, THENCE CONTINUING SOUTH 3° WEST 183.4 FEET, MORE OR LESS, THENCE RUNNING SOUTH 83° EAST TO AN INTERSECTION WITH THE EAST BOUNDARY LINE OF SECTION 26; SAID POINT BEING 92.39 FEET NORTH FROM THE SOUTHEAST CORNER OF SECTION 26; THENCE NORTH ALONG THE EAST BOUNDARY LINE OF SECTION 26 A DISTANCE OF 183.53 FEET, MORE OR LESS, THENCE NORTH 83° WEST 297 FEET, MORE OR LESS, TO THE PLACE OF BEGINNING.

TRACT D:

A PORTION OF SECTION 35, TOWNSHIP 11 SOUTH, RANGE 36, E.B.M., BANNOCK COUNTY, IDAHO, DESCRIBED AS FOLLOWS:

COMMENCING 6.78 CHAINS WEST AND 11.89 CHAINS SOUTH OF THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 35, TOWNSHIP 11 SOUTH, RANGE 36, E.B.M., AND RUNNING THENCE SOUTH 3-3/4° WEST 4.84 CHAINS, THENCE NORTH 87°50' WEST 5.50 CHAINS, THENCE NORTH 3-3/4° EAST 4.84 CHAINS, THENCE SOUTH 87°50' EAST 5.50 CHAINS, TO THE POINT OF BEGINNING.

TRACT E:

THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 36, TOWNSHIP 11 SOUTH, RANGE 36, E.B.M., BANNOCK COUNTY, IDAHO.

TRACT F:

THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 36, TOWNSHIP 11 SOUTH, RANGE 36, E.B.M., BANNOCK COUNTY, IDAHO.

TRACT G:

THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 36, TOWNSHIP 11 SOUTH, RANGE 36, E.B.M., BANNOCK COUNTY, IDAHO.

TRACT H:

A PORTION OF SECTION 36, TOWNSHIP 11 SOUTH, RANGE 36, E.B.M., BANNOCK COUNTY, IDAHO, DESCRIBED AS FOLLOWS:

COMMENCING 1.42 CHAINS EAST OF THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF SECTION 36, TOWNSHIP 11 SOUTH, RANGE 36, E.B.M., THENCE SOUTH 62°13' EAST 31.92 CHAINS, THENCE SOUTH 9.5° WEST 5.19 CHAINS, THENCE WEST 8.54 CHAINS, THENCE SOUTH 5.78 CHAINS, THENCE NORTH 62° WEST, 50.51 CHAINS, THENCE NORTH 17-1/4° EAST, 2.28 CHAINS, THENCE EAST 25.69 CHAINS, TO THE POINT OF BEGINNING.

TRACT I:

A PORTION OF SECTION 36, TOWNSHIP 11 SOUTH, RANGE 36, E.B.M., SECTION 31, TOWNSHIP 11 SOUTH, RANGE 37, E.B.M., SECTION 6, TOWNSHIP 12 SOUTH, RANGE 37, E.B.M., AND SECTION 1, TOWNSHIP 12 SOUTH, RANGE 36, E.B.M., ALL IN BANNOCK COUNTY, IDAHO, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SECTION 1, TOWNSHIP 12 SOUTH, RANGE 36, E.B.M., SAID CORNER BEING THE COMMON CORNER OF TOWNSHIPS 11 AND 12 SOUTH, RANGES 36 EAST AND 37 EAST, THENCE BEARING SOUTH ALONG THE EAST LINE OF SAID SECTION 1, A DISTANCE OF 102.75 FEET TO THE TRUE POINT OF BEGINNING; THENCE BEARING NORTH 71°50' WEST A DISTANCE OF 389.90 FEET; THENCE BEARING NORTH 58°16' WEST A DISTANCE OF 1127.1 FEET; THENCE BEARING NORTH 0°10' EAST 2056.0 FEET; THENCE BEARING NORTH 89°50' EAST 1323.15 FEET, MORE OR LESS, TO THE EAST LINE OF SECTION 36, TOWNSHIP 11 SOUTH, RANGE 36, E.B.M., THENCE BEARING SOUTH ALONG SAID EAST LINE OF SECTION 36, A DISTANCE OF 1344.84 FEET; THENCE BEARING NORTH 89°36' EAST 15.35 FEET; THENCE BEARING SOUTH 25°08' EAST A DISTANCE OF

427.0 FEET; THENCE BEARING SOUTH 9°05' EAST A DISTANCE OF 220.9 FEET; THENCE BEARING SOUTH 11°59' EAST A DISTANCE OF 439.65 FEET; THENCE BEARING SOUTH 1°18' EAST A DISTANCE OF 504.45 FEET; THENCE BEARING NORTH 71°50' WEST A DISTANCE OF 351.85 FEET TO THE POINT OF BEGINNING.

EXCEPTING THEREFROM THE PROPERTY DEEDED TO THE STATE OF IDAHO, RECORDED OCTOBER 7, 1969 AS INSTRUMENT NO. 464332.

TRACT J:

SE¼SW¼ AND SW¼SE¼ OF SECTION 36, TOWNSHIP 11 SOUTH, RANGE 36, E.B.M., BANNOCK COUNTY, IDAHO.

PARCEL 4:

NE1/4 SW1/4 SECTION 28, TOWNSHIP 11 SOUTH, RANGE 37 EAST, BOISE MEIRDIAN, BANOCK COUNTY, IDAHO.

PARCEL 5:

A PARCEL OF LAND LOCATED IN THE EAST ½ OF THE SOUTHEAST ¼ OF SECTION 36, TOWNSHIP 11 SOUTH, RANGE 36 EAST, LOT 1 AND THE SOUTHEAST ¼ OF THE NORTHEAST ¼ OF SECTION 1, TOWNSHIP 12 SOUTH, RANGE 36 EAST, AND A PORTION OF THE NW1/4 NW1/4 SECTION 6, TOWNSHIP 12 SOUTH, RANGE 37 EAST, BOISE MERIDIAN, BANNOCK COUNTY, IDAHO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE TOWNSHIP CORNER COMMON TO TOWNSHIPS 11 SOUTH AND 12 SOUTH RANGES 36 AND 37 EAST; THENCE SOUTH 0°01'53" WEST FOR 102.75 FEET ALONG THE EAST LINE OF SECTION 1, TOWNSHIP 12 SOUTH, RANGE 36 EAST, BOISE MERIDIAN, BANNOCK COUNTY, IDAHO, TO THE REAL POINT OF BEGINNING; THENCE NORTH 71°50'39" WEST FOR 389.90 FEET; THENCE NORTH 58°16'39" WEST FOR 1127.10 FEET, MORE OR LESS, TO THE WEST BOUNDARY OF THE EAST ½ OF THE SOUTHEAST ¼ OF SECTION 36, TOWNSHIP 11 SOUTH, RANGE 36 EAST, BOISE MERIDIAN, BANNOCK COUNTY, IDAHO;

THENCE SOUTH 0°31'34" EAST, ALONG THE WEST BOUNDARY OF SAID EAST ½ OF THE SOUTHEAST ¼ OF SECTION 36 FOR 611.55 FEET, MORE OR LESS, TO THE NORTHWEST CORNER OF SAID LOT 1 OF SECTION 1, TOWNSHIP 12 SOUTH, RANGE 36 EAST, BOISE MERIDIAN, BANNOCK COUNTY, IDAHO; THENCE SOUTH 0°08'31" WEST FOR 1310.18 FEET TO THE SOUTHWEST CORNER OF SAID LOT 1; THENCE SOUTH 0°08'31" WEST ALONG THE WESTERLY BOUNDARY OF SAID SOUTHEAST ¼ OF THE NORTHEAST ¼ OF SAID SECTION 1 FOR 671.94 FEET, MORE OR LESS, TO A POINT ON THE EXISTING CENTERLINE OF RAGGED LOUSE ROAD (COUNTY ROAD);

THENCE NORTH 74°42'09" EAST ALONG SAID CENTERLINE OF RAGGED LOUSE ROAD FOR 351.15 FEET TO ENGINEERS STATION G.S. NO. 4 18+25 AS SHOWN ON SAID I-15 SURVEY; THENCE NORTH 15°17'51" WEST FOR 56.00 FEET, MORE OR LESS, TO A POINT ON THE NORTHERLY RIGHT OF WAY FENCE LINE OF SAID COUNTY ROAD; THENCE NORTH 69°01'55" EAST ALONG SAID RIGHT OF WAY FENCE LINE FOR 182.48 FEET; THENCE SOUTH 79°57'41" EAST ALONG SAID RIGHT OF WAY FENCE LINE FOR 88.15 FEET TO AN EXISTING IDAHO DEPARTMENT OF TRANSPORTATION RIGHT OF WAY MONUMENT; THENCE NORTH 73°15'32" EAST FOR 284.77 FEET, PREVIOUSLY DESCRIBED AS NORTH 74°27'26" EAST 283.21 FEET TO AN EXISTING IDAHO DEPARTMENT OF TRANSPORTATION RIGHT OF WAY MONUMENT; THENCE NORTH 20°13'44" EAST ALONG THE WESTERLY RIGHT OF WAY LINE OF SAID I-15 FOR 800.00 FEET TO A POINT 150 FEET LEFT OF STATION 668+00 OF SAID HIGHWAY SURVEY;

THENCE NORTH 14°31'00" EAST ALONG THE WESTERLY RIGHT OF WAY LINE OF SAID I-15 FOR 502.08 FEET TO A POINT 200 FEET LEFT OF STATION 673+00 OF SAID HIGHWAY SURVEY; THENCE NORTH 20°13'44" EAST ALONG THE WESTERLY RIGHT OF WAY LINE OF SAID I-15 FOR 368.78 FEET; THENCE NORTH 71°50'39" WEST FOR 58.21 FEET, MORE OR LESS, TO THE REAL POINT OF BEGINNING.

PARCEL 6:

TOWNSHIP 11 SOUTH, RANGE 36 EAST, BOISE MERIDIAN, BANNOCK COUNTY, IDAHO.

SECTION 34: SE1/4
SECTION 35: SW1/4

TOWNSHIP 12 SOUTH, RANGE 36 EAST, BOISE MERIDIAN, BANNOCK COUNTY, IDAHO.

SECTION 2: LOTS 3 AND 4; SW1/4 NE1/4; SE1/4 NW1/4; NW1/4 SE1/4; NE1/4 SW1/4

PARCEL 7:

DOWNEY NORTH PARCELS -

PARCEL A:

TOWNSHIP 11 SOUTH, RANGE 37 EAST, BOISE MERIDIAN, BANNOCK COUNTY, IDAHO.

SECTION 20: NW1/4 NE1/4.

PARCEL B:

TOWNSHIP 11 SOUTH, RANGE 37 EAST, BOISE MERIDIAN, BANNOCK COUNTY, IDAHO.

SECTION 20: S1/2 SE1/4; NE1/4 SE1/4.

ALSO A ROAD RIGHT OF WAY 45 FEET IN WIDTH, THE CENTER LINE OF WHICH IS DESCRIBED AS BEGINNING AT THE SOUTHEAST CORNER OF THE SW1/4 NE1/4 AND RUNNING THENCE EAST 1320 FEET ALONG THE BOUNDARY BETWEEN NE1/4 SE1/4 AND THE SE1/4 NE1/4 IN SECTION 20, TOWNSHIP 11 SOUTH, RANGE 37 EAST, BOISE MERIDIAN, BANNOCK COUNTY, IDAHO.

PARCEL C:

TOWNSHIP 11 SOUTH, RANGE 37 EAST, BOISE MERIDIAN, BANNOCK COUNTY, IDAHO.

SECTION 20: E1/2 NW1/4; SW1/4 NE1/4; NW1/4 SE1/4.

DOWNEY SOUTH PARCELS -

PARCEL E:

TOWNSHIP 11 SOUTH, RANGE 37 EAST, BOISE MERIDIAN, BANNOCK COUNTY, IDAHO.

SECTION 28: W1/2 SW1/4; SE1/4 SW1/4; AND ALL THAT PART OF THE SE1/4 LYING WEST OF RIGHT OF WAY OF U.S. HIGHWAY 91.

EXCEPT: BEGINNING AT THE SOUTHEAST CORNER OF SE1/4 SW1/4 OF SAID SECTION; THENCE NORTH 660 FEET; THENCE WEST 330 FEET; THENCE SOUTH 660 FEET; THENCE EAST 330 FEET TO THE POINT OF BEGINNING.

EXCEPT: BEGINNING AT A POINT ON THE SOUTHWESTERLY SIDE OF THE RIGHT OF WAY OF HIGHWAYS NOS. 91 AND 191, 1326.4 FEET, MORE OR LESS, EAST OF THE EAST ONE-SIXTEENTH CORNER ON THE SOUTH LINE OF SECTION 28, TOWNSHIP 11 SOUTH, RANGE 37 EAST, BOISE MERIDIAN; THENCE RUNNING NORTHWESTERLY ALONG THE SOUTHWESTERLY SIDE OF THE ABOVE NAMED HIGHWAYS RIGHT OF WAY A DISTANCE OF 80 RODS; THENCE WEST 10 RODS; THENCE IN A SOUTHEASTERLY DIRECTION ON A PARALLEL LINE WITH THE SOUTHWESTERLY SIDE OF THE SAID RIGHT OF WAY A DISTANCE OF 80 RODS TO A POINT ON THE SOUTH LINE OF SECTION 28, 10 RODS WEST OF THE POINT OF BEGINNING; THENCE EAST ALONG THE SOUTH LINE OF SAID SECTION 28, 10 RODS TO THE POINT OF BEGINNING AND BEING LOCATED IN SECTION 28, TOWNSHIP 11 SOUTH, RANGE 37 EAST, BOISE MERIDIAN, BANNOCK COUNTY, IDAHO.

EXCEPT: THOSE TRACTS DEEDED TO THE STATE OF IDAHO BY AND DESCRIBED IN DEEDS 446827 AND 447391.

PARCEL F:

THE NORTHERLY ONE-HALF OF THE FOLLOWING DESCRIBED PROPERTY:

BEGINNING AT A POINT ON THE SOUTHWESTERLY SIDE OF THE RIGHT OF WAY OF HIGHWAY NOS. 91 AND 191, A DISTANCE OF 1326.4 FEET, MORE OR LESS, EAST OF THE 1/16 CORNER ON THE SOUTH LINE OF SECTION 28, TOWNSHIP 11 SOUTH, RANGE 37 EAST OF THE BOISE MERIDIAN; THENCE RUNNING NORTHWESTERLY ALONG THE SOUTHWESTERLY SIDE OF THE ABOVE NAMED HIGHWAYS RIGHT OF WAY A DISTANCE OF 80 RODS; THENCE WEST 10 RODS; THENCE IN A SOUTHEASTERLY DIRECTION, ON A PARALLEL LINE WITH THE SOUTHWESTERLY SIDE OF SAID RIGHT OF WAY, A DISTANCE OF 80 RODS TO A POINT ON THE SOUTH LINE OF SAID SECTION, 10 RODS WEST OF THE POINT OF BEGINNING; THENCE EAST ALONG THE SOUTH LINE OF SAID SECTION, 10 RODS TO THE POINT OF BEGINNING, AND BEING LOCATED IN SECTION 28, TOWNSHIP 11 SOUTH, RANGE 37 EAST, BOISE MERIDIAN, BANNOCK COUNTY, IDAHO.

Year	Original Amount	Amount Paid	Parcel Number	
2012	$673.68	$0.00	R4431009700	Parcel 1
2012	$13.28	$0.00	R4431010800	Parcel 1
2012	$1,054.66	$0.00	R4431010201	Parcel 1
2012	$100.12	$0.00	R4431010900	Parcel 1
2012	$259.16	$0.00	R4433030500	Parcel 1
2012	$12.14	$0.00	R4431014500	Parcel 1
2012	$117.62	$0.00	R4431015400	Parcel 1
2012	$531.82	$0.00	R4431009900	Parcel 2
2012	$412.48	$0.00	R4431009800	Parcel 2
2012	$5.88	$0.00	R4431010100	Parcel 2
2012	$164.90	$0.00	R4431010600	Parcel 2
2012	$1,943.88	$0.00	R4431014400	Parcel 2
2012	$128.18	$0.00	R4431014700	Parcel 2
2012	$8.64	$0.00	R4431015200	Parcel 2
2012	$507.50	$0.00	R4431015800	Parcel 2
2012	$99.98	$0.00	R4431009400	Parcel 3, Tr A & B
2012	$5.88	$0.00	R4431010500	Parcel 3, Tr C
2012	$1.12	$0.00	R4431013700	Parcel 3, Tr D
2012	$722.68	$0.00	R4431015600	Parcel 3, Tr E-Ptn I
2012	$7.36	$0.00	R4433032000	Parcel 3, Tr I
2012	$.50	$0.00	R4473000800	Parcel 3, Tr I
2012	$.74	$0.00	R4471004100	Parcel 3, Tr I
2012	$106.36	$0.00	R4431015900	Parcel 3, Tr J
2012	$31.44	$0.00	R4433029000	Parcel 4
2012	$63.98	$0.00	R4473000701	Parcel 5
2012	$0.00	$0.00	R4471004601	P5 MV adj parc
2012	$12.98	$0.00	R4431015300	Parcel 5
2012	$200.32	$0.00	R4431013600	Parcel 6
2012	$216.88	$0.00	R4431014600	Parcel 6
2012	$239.90	$0.00	R4473001400	Parcel 6
2012	$131.08	$0.00	R4433020400	Parcel 7 A
2012	$205.68	$0.00	R4433020000	Parcel 7 B
2012	$168.78	$0.00	R4433019901	Parcel 7 B
2012	$0.00	$0.00	R4433019800	Parcel 7 B T/O Pro
2012	$2,352.52	$0.00	R4433020200	Parcel 7 C
2012	$59.66	$0.00	R4433028600	Parcel 7 E
2012	$22.56	$0.00	R4433029801	Parcel 7 E
2012	$4.04	$0.00	R4433029802	Parcel 7 E
2012	$20.34	$0.00	R4433029201	Parcel 7 E
2012	$223.22	$0.00	R4433029202	Parcel 7 E

2012	$4.80	$0.00	R4433029100	Parcel 7 E
2012	$281.80	$0.00	R4433028800	Parcel 7 E
2012	$261.42	$0.00	RDCPD003900	Parcel 7 E
2012	$5.34	$0.00	RDCPD004000	Parcel 7 F
2012	$6.22	$0.00	R4433028700	Parcel 7 F

TOGETHER WITH the following water rights registered with the State of Idaho Department of Water Resources: Water Right Number(s): 29-320, 29-321, 29-322, 1.10 CFS (or 87.2% interest) in Water Right No. 29-4277 for the irrigation of 193 acres, 29-7489A, 29-7056, 29-2332, 29-11697, 29-11698, 29-11699, 29-11700, 29-11650, 29-4166 and 29-11648.

ALSO TOGETHER with all U.S. Forestry grazing privileges within the SOUTH ELKHORN allotment(s) in the CARIBOU-TARGHEE National Forest.

ALSO TOGETHER with 420 SHARES of stock in MARSH VALLEY CATTLEMEN'S CORPORATION.