

FIRST AG INVESTMENTS, L.L.C.

202 WEST BROADWAY
ENID, OKLAHOMA 73701-4018
580.234.7361
FAX 580.234.8890

DAVID C. BUTLER
DIRECT E-MAIL: dcb@mdpllc.com

RECEIVED

OCT 29 2012

DEPT. OF WATER RESOURCES
SOUTHERN REGION

October 25, 2012

Department of Water Resources
State of Idaho
IDWR Southern Region
1341 Fillmore Street
Suite 200
Twin Falls, Idaho 83301-3380

RE: Termination of Security Interest in Water Rights

Gentlemen:

You are hereby notified that First Ag Investments, L.L.C. acknowledges payment in full and hereby releases its security interest in water rights as described in and contained in that certain Notice of Security Interest in a Water Right, a copy of which is attached hereto.

The legal description of the lands which were previously subject to the Mortgage and Security Interest in favor of First Ag Investments, L.L.C. are attached hereto as Exhibit "A".

Please feel free to contact this office if further information is required.

Sincerely,

FIRST AG INVESTMENTS, LLC



Manager

and Susan Steadman
North Yale Road
Twin Falls, Idaho 83211

water.res.it

RECEIVED

OCT 29 2012

DEPT. OF WATER RESOURCES
SOUTHERN REGIONSTATE OF IDAHO
DEPARTMENT OF WATER RESOURCES**Notice of Security Interest in a Water Right**And Request for Notification of a Change in Ownership or Any Proposed
Or Final Action to Amend, Transfer, or Otherwise Modify a Water Right

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

Incomplete forms will be returned.

1. Water Right No(s): 43-2319, 43-7043, 43-7131, 43-7311, 43-10230, 43-2494, 43-7044B
~~43-7069, 43-11274, 43-10228, 43-10227, 43-429, 43-10229~~

Adjudication Claim No(s): _____

2. The following **REQUIRED** information must be submitted with this form:

A) Evidence of the security interest. This may be a copy of a **DEED of TRUST, MORTGAGE, CONTRACT OF SALE** or other legal document indicating your interest in the property and water rights or claims in question, **WITH ATTACHED LEGAL DESCRIPTION.**

B) A FEE of \$25.00 per water right or adjudication claim.

3. Name and Mailing Address of Person or Company holding Security Interest

First Ag Investments, L.L.C.202 W. BroadwayEnid, OK 73701

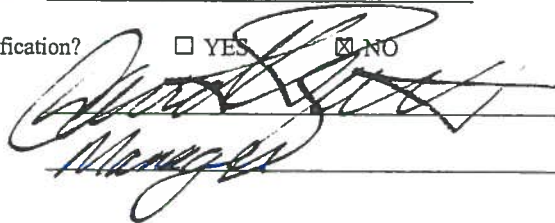
4. Name of Water Right Owner/Claimant(s)

Lynn Steadman and Susan Steadman

5. Expiration Date of Notification Period January 1, 2026

6. Is this a Renewal of Request for Notification? ☐ YES ☒ NO

7. Signature(s) (and title if applicable)


Manager
For Office Use Only

Received by _____ Date _____ Fee _____
 Receipted by _____ Date _____ Receipt No. _____
 Processed by _____ AJ Date _____ WR _____ Date _____

SCANNED

NOV 01 2012

SUPPORT DATA

IN FILE # 43-429

INSTRUCTIONS

This form has been prepared to assist persons having a security interest in a water right to request notification from the Department of Water Resources (IDWR) regarding any change in ownership of the water right or of any proposed or final action to amend, transfer or otherwise modify the water right as provided in Section 42-248(6), **Idaho Code**. The filing of a request for notification is a voluntary action by the holder of the security interest and is not required by law.

1. Please enter the water right or adjudication claim number(s) at **Item 1**. If you believe there are water rights for the property but the numbers are unknown, you may wish to contact IDWR for assistance in identifying the water rights for the property in question. If claims for the rights are required, and have not been filed, IDWR will so advise you.
2. The information described at **Item 2** is required, since IDWR cannot process the request without documentation of a security interest. Common types of documentation are shown.
3. The name, mailing address, and telephone number of the person or company desiring notification is entered at **Item 3**.
4. At **Item 4**, please provide the name of the owner/claimant of the water right(s) listed.
5. At **Item 5**, please enter expiration date of the security interest or other date defining the end of the period for which notification is requested. The notification period can be renewed by completing a new form with the appropriate fees as shown below. If the security interest is terminated prior to the expiration date requested, the holder must notify IDWR within 60 days of termination.
6. At **Item 6**, please indicate if this is a renewal of a prior notice.
7. The person(s) desiring notification must sign the form in the space(s) provided at **Item 7**. For corporations or other organizations, the person signing must be an officer of the corporation or otherwise have authority to sign for the organization and must include their title with the signature.
8. Include the appropriate filing fee. There is a fee of \$25.00 per water right or adjudication claim. Renewals, if necessary, are also \$25.00 per water right or adjudication claim.
9. When complete, you should retain a copy and return the completed original form to the IDWR office nearest you:

IDWR Western Region
2735 Airport Way
Boise, ID 83705-5082
(208) 334-2190

IDWR Southern Region
1341 Fillmore St., Suite 200
Twin Falls, ID 83301-3380
(208) 736-3033

IDWR Northern Region
1910 Northwest Blvd., Suite 210
Coeur d'Alene, ID 83814-2615
(208) 769-1450

IDWR Eastern Region
900 N. Skyline Dr., Suite A
Idaho Falls, ID 83402-1718
(208) 525-7161

**FIRST AG INVESTMENTS, L.L.C. -
LYNN STEADMAN AND SUSAN STEADMAN, HUSBAND AND WIFE,
LEGAL DESCRIPTION**

EXHIBIT "A"

PARCEL NO. 1:

TOWNSHIP 10 SOUTH, RANGE 28 EAST OF THE BOISE MERIDIAN,
CASSIA COUNTY, IDAHO

Section 6: All that part of the E½ of said Section, lying West of Yale Road, AND Lots 3, 4 and the SE¼NW¼ and E½SW¼, and a part of Lot 5 described as follows:

Beginning at a point 20 rods East of the Southwest corner of said Lot 5;
Thence North 80 rods;
Thence East 60 rods, more or less, to the Northeast corner of said Lot 5;
Thence South 80 rods;
Thence West 60 rods, more or less, to the Point of Beginning.

EXCEPTING THEREFROM the following described tracts:

Tract No. 1:

Beginning at a point on the East line of said Section 6, 1070.71 feet North 0°17' East from the Southeast corner of Section 6 to a point; Thence South 73°52'47" West for 1241.57 feet to a point on centerline of Yale Road; Thence North 20°53'13" West for 608.42 feet along centerline of Yale Road to a point; Thence South 67°58'47" West for 117.20 feet to a point, said point being the True Point of Beginning.
Thence South 09°22'13" East for 84.25 feet;
Thence South 70°55'32" West for 119.95 feet;
Thence North 03°44'28" West for 213.95 feet;
Thence North 05°24'12" East for 334.75 feet;
Thence South 89°16'03" East for 61.6 feet;
Thence South 05°24'12" West for 212.15 feet;
Thence South 10°47'05" East for 216.27 feet to the True Point of Beginning.

TOGETHER WITH an easement for access road more particularly described as follows:

Beginning at a point on the East line of Section 6, 1070.71 feet North 0°17' East from the Southeast corner of Section 6;
Thence South 73°52'47" West for 1241.57 feet to a point on centerline of Yale Road;
Thence North 20°53'13" West for 789.77 feet along centerline of Yale Road to a point;
Thence Westerly for plus or minus 29 feet to the West right-of-way of Yale Road. Said point will be the True Point of Beginning.
Thence Westerly for 55.6 feet to a point;
Thence North 05°24'12" East for 30 feet to a point;

Thence Easterly for plus or minus 25 feet to a point on the Westerly right-of-way of Yale Road;
Thence Southerly along the Westerly right-of-way of Yale Road to the True Point of Beginning.

Tract No. 2:

Beginning at the Southeast corner of said Section 6, said corner marked by a U. S. General Land Office iron pipe with brass cap;
Thence North 89°43'30" West along the South line of Section 6 for a distance of 388.24 feet (388.29 feet rec.) to a P.K. nail on the centerline of the Yale Road which shall be the Point of Beginning;
Thence North 89°43'30" West along the South line of Section 6 for a distance of 534.39 feet to a ½ inch rebar;
Thence North 21°13'00" West for a distance of 537.08 feet to a ½ inch rebar;
Thence South 67°01'29" East for a distance of 94.69 feet to a ½ inch rebar on the centerline of Yale Road;
Thence South 53°59'28" East along said centerline for a distance of 793.11 feet to the Point of Beginning.

Tract No. 3:

Beginning at the Southeast corner of said Section 6, said corner marked by a U. S. GLO iron pipe with brass cap on top;
Thence North 89°43'30" West along the South line of the SE¼ for a distance of 922.63 feet to a ½ inch rebar which shall be the Point of Beginning;
Thence North 89°43'30" West continuing along said line for a distance of 334.75 feet to a ½ inch rebar;
Thence North 29°52'27" East for a distance of 400.28 feet to a ½ inch rebar;
Thence South 21°13'00" East for a distance of 374.05 feet to the Point of Beginning.

ALSO EXCEPTING THEREFROM the existing right-of-way for Yale Road along the Northeasterly boundary.

PARCEL NO. 2:

TOWNSHIP 10 SOUTH, RANGE 28 EAST OF THE BOISE MERIDIAN,
CASSIA COUNTY, IDAHO

Section 6: All that part of the E½ of said Section lying East of the Yale Road, EXCEPTING THEREFROM the following described tracts:

Tract No. 1:

Beginning at the Southeast corner of said Section 6, which shall be the True Point of Beginning;
Thence North 89°59'12" West along section line for 388.29 feet to a point on the centerline of Yale Road;
Thence North 54°15'31" West along said centerline for 792.78 feet to a point;
Thence North 41°17'30" West along said centerline for 117.03 feet to a point;

Thence North 24°10'00" West along said centerline for 191.66 feet to a point;
Thence North 72°53'47" East for 1241.57 feet to a point on section line;
Thence South 0°17' West along said section line for 1070.71 feet to the True Point of Beginning.

Tract No. 2:

Beginning at the Southeast corner of said Section 6, said point marked by a Government Brass Cap; thence North 89°59'12" West (Basis of Bearing) along section line for 388.29 feet to a P.K. nail on the centerline of Yale Road;
Thence North 54°15'31" West along said centerline for 793.22 feet (792.78 feet rec.) to a P.K. nail; thence North 41°17'30" West along said centerline for 117.03 feet to a P.K. nail; thence North 24°10'00" West along said centerline for 191.66 feet to a P.K. nail; thence North 20°53'13" West along said centerline for 583.26 feet to a ½ inch rebar which shall be the Point of Beginning;
Thence North 20°53'13" West along said centerline for 176.37 feet to a ½ inch rebar;
Thence North 8°21'43" West along said centerline for 186.09 feet to a ½ inch rebar;
Thence South 72°55'43" East for 240.72 feet to a ½ inch rebar;
Thence South 0°40'53" East for 173.44 feet to a ½ inch rebar;
Thence South 53°36'59" West for 176.67 feet to the Point of Beginning.

Tract No. 3:

Beginning at the Southeast corner of said Section 6, said corner marked by a U.S. General Land Office iron pipe with brass cap; thence North 27°57'58" West for a distance of 3398.00 feet to a ½ inch rebar on the East right of way of Yale Road which shall be the Point of Beginning;
Thence North 06°07'54" West along the East right of way of Yale Road for a distance of 219.12 feet to a ½ inch rebar;
Thence North 79°56'39" East for a distance of 565.78 feet to a ½ inch rebar;
Thence South 05°54'15" East for a distance of 311.54 feet to a ½ inch rebar;
Thence South 78°51'10" West for a distance of 207.47 feet to a ½ inch rebar;
Thence South 09°55'37" West for a distance of 217.40 feet to a ½ inch rebar;
Thence South 85°49'46" West for a distance of 24.43 feet to a ½ inch rebar;
Thence North 08°37'34" West for a distance of 264.63 feet to a ½ inch rebar;
Thence South 87°16'55" West for a distance of 260.93 feet to the Point of Beginning.

Tract No. 4:

Beginning at the Southeast corner of Section 6, said corner marked by a U.S. General Land Office iron pipe with brass cap; Thence North 58°17'32" West for a distance of 1391.92 feet to a P.K. nail on a bridge deck on the centerline of Yale Road;
Thence North 20°36'58" West along the centerline of Yale Road for a distance of 583.19 feet to a ½ inch rebar at the SW corner of the Farnsworth property;
Thence North 53°54'49" East (North 53°36'59" East, rec.) along the Southeasterly line of the Farnsworth property for a distance of 176.67 feet to a ½ inch rebar which shall the Point of Beginning;

Thence North 00°24'50" West (North 00°40'53" West, rec.) along the East line of the Farnsworth property for a distance of 173.44 feet to a ½ inch rebar;
Thence South 72°39'40" East for a distance of 124.32 feet to a ½ inch rebar;
Thence South 37°56'51" West for a distance of 169.45 feet to a ½ inch rebar;
Thence South 78°11'59" West for a distance of 13.50 feet to the Point of Beginning.

ALSO EXCEPTING all right-of-ways for public roads.

PARCEL NO. 3:

TOWNSHIP 10 SOUTH, RANGE 28 EAST OF THE BOISE MERIDIAN,
CASSIA COUNTY, IDAHO

Section 7: Part of the NE¼NW¼ & NW¼NE¼ of Section 7, more particularly described as follows:

Beginning at the North quarter section corner of said Section 7 said corner marked by a U.S. General Land Office Pipe with brass cap which shall be THE POINT OF BEGINNING;
Thence South 89°48'17" East along section line for 925.09 feet to a ½" rebar;
Thence South 47°21'54" West for 391.13 feet to a ½" rebar;
Thence South 65°36'04" West for 402.38 feet to a ½" rebar;
Thence on a non-tangent curve to the right for 1670.10 feet to a ½" rebar on the West line of the NE¼NW¼, said curve having a radius of 1578.38 feet with a central angle of 60°37'31" with a long chord bearing of North 86°56'55" West for 1593.27 feet;
Thence North 0°03'11" East along the West line of the NE¼NW¼ for 354.42 feet to a point at the Northwest corner of the NE¼NW¼ of Section 7;
Thence South 89°47'09" East along section line for 1319.81 feet to THE POINT OF BEGINNING.

PARCEL NO. 4:

TOWNSHIP 10 SOUTH, RANGE 28 EAST OF THE BOISE MERIDIAN,
CASSIA COUNTY, IDAHO

Section 6: Part of the SE¼ of Section 6, more particularly described as follows:

Beginning at the Southeast corner of Section 6, said corner marked by a U.S. General Land Office iron pipe with brass cap;
Thence North 58°17'32" West for a distance of 1391.92 feet to a P.K. nail on a bridge deck on the centerline of Yale Road;
Thence North 20°36'58" West along the centerline of Yale Road for a distance of 583.19 feet to a ½ inch rebar at the SW corner of the Farnsworth property which shall be the Point of Beginning;
Thence North 20°36'58" West (North 20°53'13" West, rec.) along the centerline of the Yale Road for a distance of 176.27 feet (176.37 feet, rec.) to a ½ inch rebar;
Thence South 43°43'35" East for a distance of 54.12 feet to a ½ inch rebar;

Thence South 72°25'36" East for a distance of 61.09 feet to a ½ inch rebar;
Thence South 85°16'16" East for a distance of 63.20 feet to a ½ inch rebar;
Thence North 87°43'42" East for a distance of 46.24 feet to a ½ inch rebar;
Thence South 53°54'49" West (South 53°36'59" West, rec.) for a distance of
176.67 feet to the Point of Beginning.

The following rights and interests of the Mortgagor in the real estate described in the Mortgage and Security Agreement are a part of the collateral securing repayment of the loan:

All leases, permits, licenses, or privileges, written or otherwise, appurtenant or nonappurtenant, to said mortgaged premises, now held by mortgagors or hereafter issued, extended or renewed to them by the United States or the State or any department, bureau of agency thereof, which are hereby mortgaged to mortgagee.

TOGETHER WITH all water and water rights, whether riparian, appropriative or otherwise and whether or not appurtenant to or used in connection with the above described real property, ditch and ditch rights, and any shares of stock, licenses or permits evidencing such water and ditch rights, and all wells, reservoirs, dams, embankments and fixtures, including, but not limited to, State of Idaho,

Water Well Right No.	Priority Date
43-2319	09-03-1948
43-7043	09-17-1973
43-7131	10-23-1978
43-7311	02-20-1991
43-10230	06-15-1977
43-2494	04-26-1960
43-7044B	09-17-1973
43-7069	12-26-1976
43-11274	03-15-1978
43-10228	09-11-1883
43-10227	04-30-1883
43-429	04-01-1896
43-10229	05-26-1909

covering 558.15 acres.

TOGETHER WITH a security interest in and to all sprinklers, sprinkler heads and risers, wind machines, sprinkler systems, delivery systems, pumps, motors, mainlines, laterals, center pivots, wheel lines, hand lines, and all other irrigation and water transmission equipment of every kind and description, now or hereafter located on or used in connection with the above described real property described herein, including, but not limited to, those items more particularly described in a separate Security Agreement of even date herewith, together with all additions, accessions, replacements and substitutions thereto, and any and all allied equipment including by way of example, but not by way of limitation, electrical panels, control boxes, wiring, pipes, valves, elbows, couplers, flanges, reducers, plugs, risers and sprinklers,

which said Mortgage is recorded as **Document No. 307636** on March 31, 2006 at 11:02 a.m. in the records of Cassia County, Idaho, Recorder.

dcb\1st ag\steadman\legals