

Cox, Sharla

From: Michael C Creamer [mcc@givenspursley.com]
Sent: Wednesday, September 19, 2012 11:43 AM
To: Cox, Sharla
Cc: Del Kohtz; 'Rob Harris'
Subject: Water Rights 35-12915 and 35-13316 [IWOV-GPDMS.FID115141]
Attachments: Ridgeway Holdings Release of Mortgage (Recorded).PDF

Dear Sharla,

As stated in my voice mail message to you this morning, I am attaching a copy of a satisfaction and release of mortgage delivered by Ridgeway Holdings to Idaho Water Company and recorded in November 2011 releasing its lien/security interest in water right nos. 35-12915 and 35-13316.

These two subject rights have subsequently gone through several splits, and portions are involved in pending IWC water right transactions. I note that the Department's records currently indicate that Ridgeway continues to have a security interest in them. These include renumbered rights 35-14043, 35-14044, 35-14045, 35-14046, 35-14047, 35-14048, 21-13121, 35-14050, 35-14051, 35-14053 and 35-14054.

I would appreciate it if you would contact me to confirm that these records will be changed on the basis of the attached Release. If you will need something from the former lienholder, please let me and Rob Harris know. I am copying Rob Harris, whose firm represents Ridgeway Holdings.

Sincerely,

Michael C. Creamer
Givens Pursley LLP
601 W. Bannock St.
Boise, ID 83702
Direct: 208-388-1247
Main: 208-388-1200
Fax: 208-388-1300
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Instrument # 379006

RIGBY, JEFFERSON, IDAHO

8-20-2009 01:15:00 No. of Pages: 6

Recorded for : HOLDEN, KIDWELL, HAHN & CRAPO

CHRISTINE BOULTER

Fee: 18.00

MORTGAGE

Ex-Officio Recorder Deputy
Index to MORTGAGE

THIS MORTGAGE (the "Mortgage") is made August 19th, 2009, by and between Idaho Water Company, LLC, an Idaho limited liability company whose address is 1135 Valley Rd. So., Eden, Idaho, 83325 ("Mortgagor"), and Ridgeway Holdings, LLC, an Idaho limited liability company whose address is c/o Carol Olsen 155 W. Stonerun Lane, Idaho Falls, Idaho, 83404 ("Mortgagee").

Mortgagor, for the purpose of securing payment of indebtedness in the amount of [REDACTED], evidenced by that certain Promissory Note bearing even date herewith ("Note"), maturing on the first to occur of (i) July 31, 2010, or (ii) fifteen (15) business days following issuance by the Idaho Department of Water Resources of final orders approving the Anticipated Transfer (as defined below) ("Maturity Date"), and the performance of all the other terms, covenants and conditions contained in the Note and this Mortgage, hereby mortgages, transfers, conveys, assigns, and grants a security interest to Mortgagee, all of Mortgagor's right, title and interest in the following described water, to wit (hereinafter, the "Mortgaged Estate"):

Portions of Water Right Numbers 35-12915 and 35-13316 that are appurtenant to lands situated in Sections 31 and 32, Township 5 North, Range 36 East, Boise Meridian, Jefferson County, State of Idaho and heretofore beneficially used to irrigate approximately 150 acres as follows:

Section 31:

SWNE: 35 acres

NWSE: 38 acres

NESE: 32 acres

SENE: 38 acres

Section 32:

NWNW: .105 cfs, which is 19% of the water appurtenant to said parcel

No land is included in this Mortgage.

Anticipated Transfer means any transfer of Idaho Water Right Number 35-2241A to any third party that leaves Borrower owning less than 228 acre feet/annum of such Idaho Water Right Number 35-2241A or the transfer of any portion of the following water rights to Falls Water Co., Inc. or any other third party: Numbers 22-2175A, 35-12915 and 35-13316.

As additional security, Mortgagor hereby assigns and transfers to Mortgagee all present and future rents, issues and profits of the Mortgaged Estate, and hereby gives to and confers upon Mortgagee the right, power and authority to collect such rents, issues and profits in the event of a default by the Mortgagor in any of the terms and conditions hereof or of the Note. Mortgagor irrevocably appoints Mortgagee its true and lawful attorney-in-fact, at the option of the Mortgagee at any time the Mortgagor is in default under the Mortgage, and from time to time during such default, in the exercise of good faith, to demand, receive and enforce payment, to

COPY

RELEASE AND SATISFACTION OF MORTGAGE

KNOW ALL MEN BY THESE PRESENTS: That a certain Mortgage dated August 19, 2009 which was duly recorded in the records of Jefferson County, Idaho, on August 20, 2009 as Instrument No. 379006 which was given to secure the sum of \$320,000 is hereby RELEASED AND SATISFIED IN FULL.

IN WITNESS WHEREOF, these presents are signed and sealed this 18th day of November, 2011.

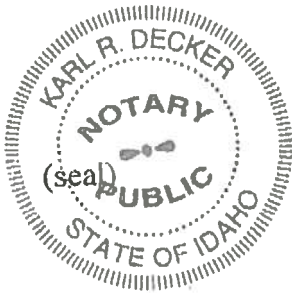
RIDGEWAY HOLDINGS, LLC, an Idaho
Limited Liability Company

By: Wendy McDaniel
Wendy McDaniel, Member

39473
11-30-2011
1:23
10
Delbert Kohitz

STATE OF IDAHO)
)ss
County of Bonneville)

On the 18th day of November, 2011, before me, the undersigned, a notary public in and for said State, personally appeared Wendy McDaniel, known or identified to me to be the member of the limited liability company that executed the instrument or the person who executed the instrument on behalf of said limited liability company and acknowledged to me that such limited liability company executed the same.



Karl R. Decker
Notary Public for the State of Idaho
Residing at: Idaho Falls
My Commission Expires: May 10, 2015