

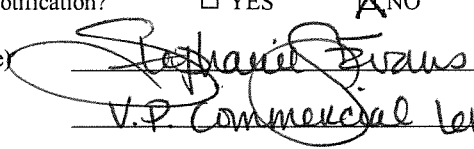
STATE OF IDAHO
DEPARTMENT OF WATER RESOURCES

RECEIVED DE ✓
OCT 18 2006
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): 22-7792 Permit
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
CELTIC BANK CORP
340 E 400 S
SALT LAKE CITY UT 84111
4. Name of Water Right Owner/Claimant(s) CATHERINE ROWAN
5. Expiration Date of Notification Period 11.15.2009
6. Is this a Renewal of Request for Notification? ☐ YES ☒ NO
7. Signature(s) (and title if applicable) 
V.P. Commercial Lending

For Office Use Only

Received by _____	Date _____	Fee <u>\$25</u>
Received by <u>je</u>	Date <u>10-5-06</u>	Receipt No. <u>E032288</u>
Processed by _____	Date _____	WR _____ Date _____

157208

First American Title Company

RECORDATION REQUESTED BY:

Celtic Bank Corporation
340 East 400 South
Salt Lake City, UT 84111

WHEN RECORDED MAIL TO:

Celtic Bank Corporation
340 East 400 South
Salt Lake City, UT 84111

SEND TAX NOTICES TO:

Catherine H. Rowan
843 Three Fountains Drive #258
Salt Lake City, UT 84107

Instrument # 330997

REXBURG, MADISON, IDAHO
2006-09-08 04:30:00 No. of Pages: 8
Recorded for: FIRST AMERICAN TITLE
MARILYN R. RASMUSSEN Fee: 24.00
Ex-Officio Recorder Deputy

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MORTGAGE

THIS MORTGAGE dated September 1, 2006, is made and executed between Catherine H. Rowan, an unmarried woman (referred to below as "Grantor") and Celtic Bank Corporation, whose address is 340 East 400 South, Salt Lake City, UT 84111 (referred to below as "Lender").

GRANT OF MORTGAGE. For valuable consideration, Grantor mortgages, grants, bargains, sells and conveys to Lender all of Grantor's right, title, and interest in and to the following described real property, together with all existing or subsequently erected or affixed buildings, improvements and fixtures; all easements, rights of way, and appurtenances; all water, water rights, watercourses and ditch rights (including stock in utilities with ditch or irrigation rights); and all other rights, royalties, and profits relating to the real property, including without limitation all minerals, oil, gas, geothermal and similar matters, (the "Real Property") located in Madison County, State of Idaho:

Parcel 1:
Beginning at a point that is S. 30°38'00"E. 2777.42 feet (along the Westerly boundary of the property as described and recorded in Book 155 of Deeds, page 133 in Madison County, Idaho) and S. 33°57'00" E. 51.14 feet from the NW corner of Section 14, Township 5 North, Range 40 E.B.M., Madison County, Idaho, (the location of said NW Corner, as shown on the corner perpetuation form, recorded in April of 1981) said Point of Beginning being on the Southeasterly right of way line of the Union Pacific Railroad, (said right of way line being 50 feet perpendicular from the center line), and running thence S. 43°57'00" W. 2749.28 feet along said right of way line; thence S. 46°03'00" E. 2137.85 feet; thence N. 81°25'01" E. 2426.31 feet to the Easterly line of the property as described and recorded in Book 193 of Deeds, page 3 in Madison County, Idaho; thence N. 33°57'00" W. 3598.86 feet along said Easterly line to the point of beginning.

Parcel 2:
A tract of land situated in Sections 10, 11, 14, and 15, Township 5 North, Range 40 .B.M., Madison County, Idaho, described as follows: Beginning at a point that is N. 89°49' W. 787.3 feet along the Section line, and S. 01°01'22" E. 7281.10 feet (shown of record as S. 01°01'14" E. 7281.24 feet), from the NE corner of Section 3, of said Township and Range, and running thence S. 0°01'14" E. 6672.16 feet to the Northerly right of way line of the Union Pacific Railroad; thence N. 43°57' E. 2290.55 feet along said right of way line; thence North 2960.65 feet to a point that is S. 30°38' E. 19.4 feet and East 769.5 feet from the Northwest corner of said Section 14; thence East 1649.5 feet to the Southwest corner of the property described in Instrument No. 224270, as recorded in Madison County, Idaho; thence along the boundaries of said property the following three (3) courses; (1) N. 22°20' E. 420 feet; thence (2) N. 9°10' W. 120 feet; thence (3) N. 24°02'47" E. 244.23 feet to the North corner of said property; thence North 291.6 feet; thence N. 19° 05' W. 200 feet; thence N. 23°56' W. 200.6 feet; thence N. 26°14' W. 130.8 feet; thence N. 17°20' W. 370.3 feet; thence N. 2°57' V 195.2 feet; thence N. 89°57' W. 3156.6 feet to the Point of Beginning.

WATER RIGHT NO. 22-7280A and WATER RIGHT NO. 22-7792

The Real Property or its address is commonly known as Rexburg, ID 83440. The Real Property tax identification number is RP05N40E144706A; RP05N40E107213A; RP05N40E112420A; RP05N40E143027A; RP05N40E150001A.

Grantor presently assigns to Lender all of Grantor's right, title, and interest in and to all present and future leases of the Property and all Rents from the Property. In addition, Grantor grants to Lender a Uniform Commercial Code security interest in the Personal Property and Rents.

THIS MORTGAGE, INCLUDING THE ASSIGNMENT OF RENTS AND THE SECURITY INTEREST IN THE RENTS AND PERSONAL PROPERTY, IS GIVEN TO SECURE (A) PAYMENT OF THE INDEBTEDNESS AND (B) PERFORMANCE OF ANY AND ALL OBLIGATIONS UNDER THE NOTE, THE RELATED DOCUMENTS, AND THIS MORTGAGE. THIS MORTGAGE IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:

PAYMENT AND PERFORMANCE. Except as otherwise provided in this Mortgage, Grantor shall pay to Lender all amounts secured by this Mortgage as they become due and shall strictly perform all of Grantor's obligations under this Mortgage.

POSSESSION AND MAINTENANCE OF THE PROPERTY. Grantor agrees that Grantor's possession and use of the Property shall be governed by the following provisions:

Possession and Use. Until the occurrence of an Event of Default, Grantor may (1) remain in possession and control of the Property; (2) use, operate or manage the Property; and (3) collect the Rents from the Property. The following provisions relate to the use of the Property or to other limitations on the Property.

Duty to Maintain. Grantor shall maintain the Property in tenantable condition and promptly perform all repairs, replacements, and