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DEC 27 2011

WATER RESOURCES
WESTERN REGION

Form 42-248(6) 3/07

STATE 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): PD 63-32132

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

PHONE: 208-720-3438 CRESCENT CAPITAL, LLC
C/O DIANE BARKER
640 BONANZA LN
HAILEY, ID 83333

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

5. Expiration Date of Notification Period 12/6/2014

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

7. Signature(s) of Security Interest holder(s) [Signature]
(and title if applicable)

For Office Use Only

Received by <u>[Signature]</u>	Date <u>12-27-11</u>	Fee <u>25.</u>
Receipted by <u>[Signature]</u>	Date <u>12-27-11</u>	Receipt No. <u>W039820</u>
Processed by <u>[Signature]</u> AJ	Date _____	WR <u>[Signature]</u> Date <u>12-27-11</u>



Pioneer Title Co.
GOING BEYOND

1414 W. Bannock Street / Boise
Idaho 83702 / (208) 373-3744

ELECTRONICALLY RECORDED - DO NOT
REMOVE THE COUNTY STAMPED FIRST
PAGE AS IT IS NOW INCORPORATED AS
PART OF THE ORIGINAL DOCUMENT.

ADA COUNTY RECORD: Christopher D. Rich AMOUNT 16.00 3
BOISE IDAHO 12/08/2011 11:35 AM
DEPUTY Nikola Olson
Simplifile Electronic Recording
RECORDED-REQUEST OF
PIONEER TITLE COMPANY OF ADA C 111100065

ADA COUNTY RECORDER Christopher D. Rich AMOUNT 19.00 4
BOISE IDAHO 12/16/2011 04:43 PM
DEPUTY Lisa Irby
Simplifile Electronic Recording
RECORDED-REQUEST OF
PIONEER TITLE COMPANY OF ADA C 111102889

PLEASE RE-RECORD TO CORRECT THE DEED OF TRUST AMOUNT

DEED OF TRUST

332508 JB/MA

THIS DEED OF TRUST, Made this 6th day of December, 2011, BETWEEN Hidden Island LLC, an Idaho limited liability company, herein called GRANTOR, whose address is P. O. Box 21, Letha ID 83636; PIONEER TITLE COMPANY OF ADA COUNTY, herein called TRUSTEE; and Crescent Capital, LLC, an Idaho limited liability company whose mailing address is c/o Diane Barker 640 Bonanza Lane, Hailey, Idaho 83333, herein called BENEFICIARY;

WITNESSETH: That Grantor does hereby irrevocably GRANT, BARGAIN, SELL AND CONVEY TO TRUSTEE IN TRUST, WITH POWER OF SALE, that property in the County of Ada, State of Idaho, described as follows and containing not more than eighty acres:

Lots 7, 8 and 10 in Block 1 of Nestled Island Subdivision, according to the plat thereof, filed in Book 93 of Plats at Pages 11171 thru 11172, records of Ada County, Idaho, and amended by affidavit of correction recorded May 5, 2008 as Instrument No. 108052792

Should the undersigned sell, convey, transfer or dispose of, or further encumber any of the real property described in this Deed of Trust, or any part thereof, or any interest therein, or agree to do so, without the written consent of the Grantee of this Note being first obtained, then such Grantee shall have the right, at his option, to declare the entire balance of the unpaid principal with unpaid interest due thereon forthwith due and payable. Consent to one transaction shall not be deemed to be a waiver of the right to require consent to future or successive transactions.

TOGETHER WITH the rents, issues and profits thereof, SUBJECT, HOWEVER, to the right, power and authority hereinafter given to and conferred upon Beneficiary to collect and apply such rents, issues and profits, for the purpose of securing payment of the indebtedness evidenced by a promissory note, of even date herewith, executed by Grantor in the sum of ~~Thirty-Two-Thousand-dollars-and-Zero-cents (\$32,000.00)~~, final payment due December 6, 2013, and to secure payment of all such further sums as may hereafter be loaned or advanced by the Beneficiary herein to the Grantor herein, or any or either of them, while record owner of present interest, for any purpose, and of any notes, drafts or other instruments representing such further loans, advances or expenditures together with interest on all such sums at the rate therein provided. Provided, however, that the making of such further loans, advances or expenditures shall be optional with the Beneficiary, and provided, further, that it is the express intention of the parties to this Deed of Trust that it shall stand as continuing security until paid for all such advances together with interest thereon.

* Three Hundred and Twenty Thousand Dollars and Zero Cents (\$320,000.00)

A. To protect the security of this Deed of Trust, Grantor agrees:



(1) To keep said property in good condition and repair; not to remove or demolish any building thereon; to complete or restore promptly and in good and workmanlike manner any building which may be constructed, damaged or destroyed thereon and to pay when due all claims for labor performed and materials furnished therefor; to comply with all laws affecting said property or requiring any alterations or improvements to be made thereon; not to commit or permit waste thereon; not to commit, suffer or permit any act upon said property in violation of law; to cultivate; irrigate, fertilize, fumigate, prune and do all other acts which from the character or use of said property may be reasonably necessary, the specific enumerations herein not excluding the general.

(2) To provide, maintain and deliver to Beneficiary fire, vandalism and malicious mischief insurance satisfactory to and with loss payable to Beneficiary. The amount collected under any fire or other insurance policy may be applied by Beneficiary upon any indebtedness secured hereby and in such order as beneficiary may determine, or at option of Beneficiary the entire amount so collected or any part thereof may be released to Grantor. Such application or release shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice. The provisions hereof are subject to the mutual agreements of the parties as below set forth.

(3) To appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee and to pay all costs and expenses, including cost of evidence of title and attorneys' fees in a reasonable sum, in any such action or proceeding in which Beneficiary or Trustee may appear, and in any suit brought by Beneficiary to foreclose this Deed of Trust.

(4) To pay: (a) at least ten days before delinquency all taxes and assessments affecting said property, including assessments on appurtenant water stock; (b) when due, subject to the mutual agreements of the parties as below set

forth, all encumbrances, charges and liens, with interest, on said property or any part thereof, which appear to be prior or superior hereto; (c) all allowable expenses of this Trust.

(5) Should Grantor fail to make any payment or to do any act as herein provided, then Beneficiary or Trustee, but without obligation so to do and without notice to or demand upon Trustor and without releasing Grantor 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 security hereof, Beneficiary or Trustee being authorized to enter upon said property for such purposes; appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee; 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 power, pay allowable expenses.

(6) To pay immediately and without demand all sums so expended by Beneficiary or Trustee, with interest from date of expenditure at the amount allowed by law in effect at the date hereof.

B. It is mutually agreed that:

(1) Any award of damages in connection with any condemnation for public use of or injury to said property or any part thereof is hereby assigned and shall be paid to Beneficiary who may apply or release such moneys received by him in the same manner and with the same effect as above provided for disposition of proceeds of fire or other insurance.

(2) By accepting payment of any sum secured hereby after its due date, Beneficiary does not waive his right either to require prompt payment when due of all other sums so secured or to declare default for failure so to pay.

(3) At any time or from time to time, without liability therefor and without notice, upon written request of Beneficiary and presentation of this Deed and said note for endorsement, and without affecting the personal liability of any person for payment of the indebtedness secured hereby, Trustee may: reconvey all or any part of said property; consent to the making of any map or plat thereof; join in granting any easement thereon; or join in any extension agreement or any agreement subordinating the lien or charge hereof.

(4) Upon written request of Beneficiary stating that all sums secured hereby have been paid, and upon surrender of this Deed and said note to Trustee for cancellation and retention and upon payment of its fees, Trustee shall reconvey, without warranty, the property then held hereunder. The recitals in any reconveyance executed under this deed of trust of any matters or facts shall be conclusive proof of the truthfulness thereof. The grantee in such reconveyance may be described as "the person or persons legally entitled thereto."

(5) As additional security, Grantor hereby gives to and confers upon Beneficiary the right, power and authority, during the continuance of these Trusts, to collect the rents, issues and profits of said property, reserving unto Grantor the right, prior to any default by Grantor in payment of any indebtedness secured hereby or in performance of any agreement hereunder, to collect and retain such rents, issues and profits as they become due and payable. Upon any such default, Beneficiary 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 said 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 Beneficiary may determine. The entering upon and taking possession of said property, the collection of such rents, issues and profits and the application thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

(6) Upon default by Grantor 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 Beneficiary. In the event of default, Beneficiary shall execute or cause the Trustee to execute a written notice of such default and of his election to cause to be sold the herein described property to satisfy the obligations hereof, and shall cause such notice to be recorded in the office of the recorder of each county wherein said real property or some part thereof is situated.

Notice of sale having been given as then required by law, and not less than the time then required by law having elapsed, Trustee, without demand on Grantor, shall sell said property at the time and place fixed by it in said notice of sale, either as a whole or in separate parcels and in such order as it may determine, at public auction to the highest bidder for cash in lawful money of the United States, payable at time of sale. Trustee shall deliver to the purchaser its deed conveying the property so sold, but without any covenant or warranty express or implied. The recitals in such deed of any matters or facts shall be conclusive proof of the truthfulness thereof. Any person, including Grantor, Trustee, or Beneficiary, may purchase at such sale.

After deducting all costs, fees and expenses of Trustee and of this Trust, including cost of title evidence of title and reasonable counsel fees in connection with sale, Trustee shall apply the proceeds of sale to payment of: all sums expended under the terms hereof, not then repaid, with accrued interest at accrued legal judgment rate per annum; all other sums then secured hereby; and the remainder, if any, to the person or persons legally entitled thereto.

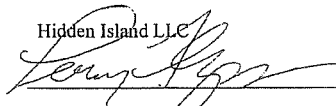
(7) This Deed applies to, inures to the benefit of, and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, successors and assigns. The term Beneficiary shall mean the holder and owner of the note secured hereby; or, if the note has been pledged, the pledgee thereof. In this Deed, whenever the context so requires, the masculine gender includes the feminine and/or neuter, and the singular number includes the plural.

(8) Trustee is not obligated to notify any party hereto of pending sale under any other Deed of Trust or of any action or proceeding in which Grantor, Beneficiary or Trustee shall be a party unless brought by Trustee.

(9) In the event of dissolution or resignation of the Trustee, the Beneficiary may substitute a trustee or trustees to execute the trust hereby created, and when any such substitution has been filed for record in the office of the Recorder of the county in which the property herein described is situated, it shall be conclusive evidence of the appointment of such trustee or trustees, and such new trustee or trustees shall succeed to all of the powers and duties of the trustees named herein.

Request is hereby made that a copy of any Notice of Default and a copy of any Notice of Sale hereunder be mailed to the Grantor at his address herein before set forth.

Hidden Island LLC

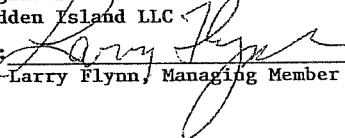


Larry Flynn, Managing Member

Signature below for Correction of deed of trust amount.

Hidden Island LLC

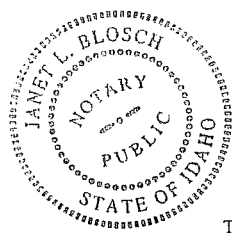
By:



Larry Flynn, Managing Member

STATE OF IDAHO, County of Ada, ss

On this 7th day of December, in the year of 2011, before me Janet L. Blossch, a notary public, personally appeared Larry Flynn, known or identified to be the managing member in a limited liability company, of Hidden Island, LLC, an Idaho limited liability company and the managing member who subscribed said limited liability company name to the foregoing instrument, and acknowledged to me that he/she/they executed the same in said limited liability company name.


Janet L. Blossch
Notary Public of Idaho
Residing at Boise, Idaho
Commission expires: March 17, 2017

REQUEST FOR FULL RECONVEYANCE
TO BE USED ONLY WHEN NOTE HAS BEEN PAID.

Idaho

TO: PIONEER TITLE COMPANY OF ADA COUNTY, Trustee:

The undersigned is the legal owner and holder of all indebtedness secured by the within Deed of Trust. All sums secured thereby have been fully paid. You are hereby requested and directed to cancel all evidence of indebtedness secured by said Deed of Trust and to reconvey, without warranty, the estate now held by you under the same.

Deliver to: _____

THE PROMISSORY NOTE OR NOTES, AND ANY EVIDENCES OF FURTHER AND/OR ADDITIONAL ADVANCES MUST BE PRESENTED WITH THIS REQUEST.

STATE OF IDAHO, County of Ada, ss

On this 16th day of December, in the year of 2011, before me Janet L. Blossch, a notary public, personally appeared Larry Flynn, known or identified to be the managing member in a limited liability company, of Hidden Island, LLC, an Idaho limited liability company and the managing member who subscribed said limited liability company name to the foregoing instrument, and acknowledged to me that he/she/they executed the same in said limited liability company name.




Janet L. Blossch
Notary Public of Idaho
Residing at Boise, Idaho
Commission expires: March 17, 2017

REQUEST FOR FULL RECONVEYANCE
TO BE USED ONLY WHEN NOTE HAS BEEN PAID.

_____, Idaho, _____

TO: PIONEER TITLE COMPANY OF ADA COUNTY, Trustee:

The undersigned is the legal owner and holder of all indebtedness secured by the within Deed of Trust. All sums secured thereby have been fully paid. You are hereby requested and directed to cancel all evidence of indebtedness secured by said Deed of Trust and to reconvey, without warranty, the estate now held by you under the same.

Deliver to: _____

**THE PROMISSORY NOTE OR NOTES, AND ANY EVIDENCES OF FURTHER AND/OR ADDITIONAL ADVANCES
MUST BE PRESENTED WITH THIS REQUEST.**