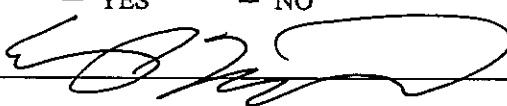
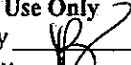


RECEIVED

NOV 04 2010

Department of Water Resources
Eastern 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): 22-10624 OK
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
AXA Equitable Life Insurance Company
C/O Rabo Agrifinance, Inc.
12443 Olive Blvd., Suite 50, St. Louis, MO 63141
314-317-8000
4. Name of Water Right Owner/Claimant(s)
B & B Farms
5. Expiration Date of Notification Period January 1, 2026
6. Is this a Renewal of Request for Notification? ☐ YES ☒ NO
7. Signature(s) of Security Interest holder(s)
 (and title if applicable)

Eric Linge, Vice President

For Office Use OnlyReceived by Receipted by 

Processed by _____

AJ

Date

Date

Date

11/4/2010

Fee

Receipt No.

WR

Date

\$50. -
E036252
\$25. - for this application

RECEIVED

NOV 04 2010

Department of Water Resources
Eastern Region

COPY

RECORDED AT REQUEST OF:

RETURN RECORDED DOCUMENT TO:
RABO AGRIFINANCE, INC.
P.O. BOX 411995
ST. LOUIS, MISSOURI 63141

Recorded Electronically	
ID	364265
County	ADAMS
Date	10-29-10
Time	12:52pm
Simplifile.com 800.460.5657	

Loan F-10100200

IDAHO MORTGAGE, SECURITY AGREEMENT AND FIXTURE FILING

THIS INSTRUMENT IS INTENDED AS A MORTGAGE AND AS A
FIXTURE FILING UNDER THE IDAHO UNIFORM COMMERCIAL CODE.
THIS INSTRUMENT IS TO BE FILED AND INDEXED AS
BOTH A MORTGAGE AND AS A FIXTURE FILING

THIS MORTGAGE, SECURITY AGREEMENT AND FIXTURE FILING ("Mortgage"), dated as of the 26th day of OCTOBER, 2010 is made between B & B FARMS LIMITED PARTNERSHIP, an IDAHO limited partnership; BRYON G. JENSEN a/k/a BRYON JENSEN and LANA L. JENSEN, husband and wife, and BRADLEY B. JENSEN a/k/a BRADLEY JENSEN and JoANN S. JENSEN, husband and wife, whose address is 5975 W 3800 S REXBURG, ID 83440, hereinafter called "Mortgagor," and AXA EQUITABLE LIFE INSURANCE COMPANY, a NEW YORK corporation, whose address is TWELFTH FLOOR 1290 AVENUE OF THE AMERICAS NEW YORK, NEW YORK 10104, hereinafter called "Mortgagee."

WHEREAS, the Mortgagor is justly indebted to the Mortgagee in the sum of FIVE MILLION AND NO/100 DOLLARS (\$5,000,000.00) with interest, all as set forth in Mortgagor's certain Promissory Note ("Note") of even date herewith maturing JANUARY 1, 2026.

NOW, THEREFORE, THIS MORTGAGE WITNESSETH, that, to secure the payment of the principal of and interest on the Note and the performance of the covenants therein and herein contained, and in consideration of the premises, the Mortgagor by these presents does grant, bargain, sell, convey, transfer, assign, mortgage, pledge, warrant and confirm unto the Mortgagee all the property (the "Property") hereinafter described, to wit:

- I. The following described real property ("Real Estate") located in MADISON County, Idaho, to wit:

See attached Exhibit "A", which is incorporated herein by reference.

- II. Any and all fruit or nut bearing bushes, trees or vines presently or hereafter located on the above described real property. Mortgagor and Mortgagee hereby agree, acknowledge and confirm that such fruit or nut bearing bushes, trees or vines are part of the Real Estate and will remain a part of the Real Estate

Initials BJB JJS

Microfile No. 364265
29 DAY OCT 2010
At 12 O'Clock 52 M
MARILYN RASMUSSEN
MADISON CO RECORDER
Fee \$49.00
NChandler Deputy
Recorded at Request of
ALLIANCE TITLE - REXBURG

RECORDED AT REQUEST OF:

RETURN RECORDED DOCUMENT TO:
RABO AGRIFINANCE, INC.
P.O. BOX 411995
ST. LOUIS, MISSOURI 63141

Loan F-10100200

IDAHO MORTGAGE, SECURITY AGREEMENT AND FIXTURE FILING

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FIXTURE FILING UNDER THE IDAHO UNIFORM COMMERCIAL CODE.
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Initials BJ Bg JJ LG

throughout the term of the loan made by Mortgagee to Mortgagor that is secured by this Mortgage.

- III. Certificates numbered N/A representing N/A shares of the capital stock of N/A and the water rights represented thereby (If no entries, this granting clause is inapplicable).
- IV. All water rights represented by Permit or License No. 22-2201A and 22-10624 issued by the Idaho Department of Water Resources. (If no entries, this granting clause is inapplicable).
- V. All water rights represented by Claim No. N/A filed in the Snake River Basin Adjudication proceeding now pending in the District Court of the Fifth Judicial District of the State of Idaho, in and for the County of Twin Falls under Case No. N/A (If no entries, this granting clause is inapplicable).

TOGETHER WITH (1) all easements, rights-of-way and rights appurtenant to said Real Estate or used in connection therewith or as a means of access thereto; (2) all tenements, hereditaments and appurtenances thereto, including all water, water rights, and drainage rights appertaining thereto; (3) Mortgagor's interest as lessor in all leases (including, but not limited to, oil, gas and mineral leases) affecting said Real Estate; (4) all buildings, structures, improvements, fixtures, attachments, appliances, equipment, machinery and other articles now or hereafter erected on, affixed or attached to, said Real Estate which are real property, and all substitutions, replacements, additions and accessions thereof or thereto; (5) all rents, issues, profits, royalties, bonuses, income and other benefits derived from or produced by said Real Estate (subject, however, to the assignment of rents and profits to Mortgagee herein); and (6) all right, title, estate, interest, and other claim or demand, including, without limitation, all claims or demands to the proceeds of all insurance now or hereafter in effect with respect to said Real Estate, which Mortgagor now has or may hereafter acquire in said Real Estate, and all awards made for the taking by condemnation or the power of eminent domain, or by any proceeding or purchase in lieu thereof, of the whole or any part of said Real Estate.

AND ALSO, Mortgagor, as debtor, irrevocably grants and assigns to Mortgagee, as secured party, a security interest in all of the following collateral which is personal property now or hereafter owned by Mortgagor or in which Mortgagor now or hereafter has any rights and which is now or hereafter affixed or attached to, or produced from, or used in connection with said Real Estate, including but not limited to: All personal property described in Exhibit "B" attached hereto and made a part hereof and articles of personal or mixed property of every kind and nature whatsoever, including, without limitation, all (a) goods, including without limitation, equipment and machinery (excluding, however, automobiles, trucks, tractors, trailers, wheeled vehicles, planting and tillage equipment), watering and irrigation apparatus, pumps, motors, generators, pipes, center pivot irrigators and sprinklers, windmills, fences, fixtures, fittings, appliances, farm products, crops growing or to be grown, timber standing or to be cut, minerals or the like (including oil and gas), raw materials, inventory and work in process; (b) all water stock and water rights and, to the extent listed on the attached Exhibit "B", all investment property, including without limitation, certificated and uncertificated securities, securities entitlements, securities accounts and commodities accounts, including all stock, bonds and

commodities contracts; (c) all permits and licenses used in the operation of the Real Estate and, to the extent listed on the attached Exhibit "B", general intangibles, including without limitation payment intangibles and software; (d) accounts, including without limitation all of Mortgagor's right to any payment arising out of the sale, lease or license of all kinds of tangible and intangible personal property, contract rights, general intangibles, instruments, documents, chattel paper, accounts receivable, deposits, fees, charges and other payments, income and cash receipts that are otherwise described in this paragraph; (e) personal property of the same general kind or class as otherwise described in this paragraph which Mortgagor may now own or hereafter acquire, wherever located, used or usable in the operation of or relating to the Real Estate; and all products and proceeds from the sale or other disposal thereof, including, without limitation, all payments under any insurance policies, substitutions and replacements, additions, accessions of or to said collateral and any indemnity, warranty or guaranty relating to any of the foregoing (all of the foregoing property shall be hereinafter collectively referred to as the "Collateral"; the Real Estate and the Collateral shall hereinafter be collectively referred to as the "Property"). PROVIDED HOWEVER, that nothing in this Mortgage shall prevent Mortgagor from obtaining secured crop financing which may include the perfection of a lien by the crop lender on the crops growing or to be grown for a period not to exceed the beginning of the next crop year. If Mortgagor exercises its right to place a single crop lien on the crops grown or to be grown on the Real Estate hereunder, such crop lien shall automatically be a superior lien to the lien on such crop created hereby without the need for any consent or subordination from Mortgagee.

TO HAVE AND TO HOLD the same unto the Mortgagee, its successors and assigns, forever.

PROVIDED ALWAYS, that if the Mortgagor, his heirs, representatives, successors or assigns, shall pay unto the Mortgagee, its successors or assigns, the said sum of money mentioned in the Note and the interest thereon at the times and places and in the manner specified in the Note, and all other sums that may become due and owing to the Mortgagee pursuant to any of the terms, covenants and conditions hereof, and perform all the conditions and covenants contained in this Mortgage, then these presents and the estate hereby granted shall cease, terminate and be void and shall be released by the Mortgagee at the expense of the Mortgagor, otherwise to remain in full force and effect.

AND SUBJECT to the covenants and conditions hereinafter set forth.

FIRST. The Mortgagor hereby covenants and agrees, to the extent permitted by law, as follows: (a) to pay promptly when due the principal and interest and other sums of money provided for in the Note and this Mortgage, or either; (b) to pay all taxes, assessments and other charges (including ditch, canal, reservoir, or other water charges, taxes or assessments) imposed by law upon the Property, the Mortgagor's interest therein, or upon the Mortgage or the Note; provided however, in the event of the passage of any law changing the laws for the taxation of mortgages or debts secured by mortgage so as to affect this Mortgage, the entire indebtedness secured hereby shall, at the option of the Mortgagee, become due and payable; (c) to keep the Property and improvements thereon in good condition and repair and not to commit or suffer waste thereof, and except as authorized in any schedule annexed hereto and forming a part hereof, neither to remove nor permit the removal of any timber, buildings, oil, gas,

minerals, stone, rock, clay, fertilizer, gravel or top soil without the prior written consent of the Mortgagee; and (d) to maintain and deliver to the Mortgagee policies of insurance against such hazards on the buildings now or hereafter located on the Property as the Mortgagee may require from time to time, in such companies and amounts and with such loss payable clauses as shall be satisfactory to the Mortgagee; in the event of loss the Mortgagee is expressly authorized to settle or compromise claims under said policies and the proceeds shall be paid to the Mortgagee who may apply same or any part thereof on the indebtedness secured hereby or towards the reconstruction or repair of said buildings or release same to the Mortgagor; (e) to pay any lien, claim or charge against the Real Estate which might take precedence over the lien hereof; (f) to pay on demand all legal expenses, title searches, or attorney fees reasonably incurred or paid by the Mortgagee to collect the Note or foreclose or protect the lien of the Mortgage; (g) in the event the Mortgagor shall fail to comply with the provisions of (a) through (f) above, the Mortgagee may take such action as is necessary to remedy such failure and all sums paid by the Mortgagee pursuant hereto with interest at the rate hereinafter provided shall constitute a lien upon the Property, shall be secured by this Mortgage, and shall be immediately due and repayable to the Mortgagee; (h) if the Real Estate or any portion thereof shall be taken or damaged under the power of eminent domain, the award for any property so taken or damaged (including severance damages to the remaining premises) shall be paid to the Mortgagee and applied in full or in part at the option of the Mortgagee in reduction of the indebtedness hereby secured; (i) the Mortgagee shall have the right to inspect the Property at such reasonable times as the Mortgagee may desire to determine the Mortgagor's compliance with the covenants contained in this Mortgage; (j) the Mortgagee may release from the lien hereof any part of the above described Property without requiring any consideration therefor, and (k) Mortgagor is lawfully seized of the Real Estate in fee simple, the same is free from encumbrances except as may otherwise be specifically noted herein or waived in writing by the Mortgagee, Mortgagor will execute or procure any further necessary assurances of title and does hereby warrant generally the title to the Real Estate and will forever defend the same against the claims and demands of all persons whomsoever, and his separate estate, whether vested, contingent or in expectancy, is hereby conveyed and he does hereby expressly waive, release and relinquish all rights and benefits of any homestead, dower, curtesy, appraisement, exemption and stay laws of this state. It is agreed that the interest provided for in subsection (g) above shall be at the rate set forth in the Note for times when an event of default has occurred or the highest lawful rate permitted by contract under applicable law, whichever is lesser.

SECOND. If the Mortgagor shall default in the payment of the Note or in the performance of any of the covenants or agreements herein or in the Note or in any agreement collateral hereto contained, or if the then owner of the Property shall make an assignment for the benefit of creditors or shall file a petition for relief under the federal Bankruptcy Code as now or hereafter in effect, or any successor thereto, or shall be adjudicated bankrupt or insolvent, or if any receiver, liquidator or trustee shall be appointed for such then owner or any of his property, then in such event, the entire indebtedness hereby secured shall, at the option of the Mortgagee and without notice to the Mortgagor, be due and collectible at once by judicial foreclosure proceedings or as otherwise provided by law, or, when available under applicable statutes or rules of practice, by advertisement and sale, and in such an event this provision shall be deemed as authorizing and constituting a power of sale as mentioned in said statutes or rules; that in addition to the rights and remedies herein, the Mortgagee is hereby authorized and

empowered at its option to exercise forthwith and from time to time any further rights and remedies available to the Mortgagee under the laws of the state wherein the Property is situate, such as the right to collect the rents, issues and profits, or to have a receiver appointed to collect the same.

THIRD. The following schedule(s) is (are) annexed hereto and made a part hereof (if no entry, this section is inapplicable).

FOURTH. Mortgagor acknowledges that his/her current financial position is an important factor in Mortgagee's decision to advance the funds represented by the aforementioned Note. Mortgagor therefore has agreed, in order to provide assurance to Mortgagee with regard to Mortgagor's financial position, that it shall be an event of default for Mortgagor to allow any lien or encumbrance other than this Mortgage and the lien for taxes which are not yet due and payable to be placed on all or any part of the Real Estate and allowed to remain a lien for 30 day(s) EXCEPT a lien junior and inferior to this Mortgage may be placed on all or a part of said property in favor of N/A in a principal amount not to exceed ZERO DOLLARS (\$0) to be placed of record not later than N/A.

FIFTH. The covenants herein contained shall bind, and the benefits and advantages thereof shall inure to the respective heirs, executors, administrators, successors, and assigns of the parties hereto. In this Mortgage, unless the context otherwise requires, words in the singular number include the plural and in the plural include the singular, and words in the masculine gender include the feminine and the neuter. Whenever the term "Mortgagor" shall include more than one person or entity, their liability hereunder shall be joint and several.

SIXTH. Mortgagor shall not suffer any waste of the Property and will not permit or conduct either the generation, treatment, storage or disposal of hazardous waste, as defined in the Resource Conservation and Recovery Act, or the disposal on the Real Estate of petroleum or any hazardous substance, as defined in the Comprehensive Environmental Response, Compensation, and Liability Act, and will perform all remedial actions reasonably necessary as the result of the presence of any such hazardous wastes, petroleum or hazardous substances on, at or near the Real Estate. Mortgagor shall be personally liable for and agrees to indemnify, defend with counsel satisfactory to Mortgagee and hold Mortgagee harmless against any loss, damage, or liability suffered by the Mortgagee, including but not limited to attorney's fees, due to the presence of any such hazardous waste, petroleum or hazardous substance at, on or near the Real Estate, and Mortgagor shall be liable for compliance (and for costs associated therewith) with any directive or order by any governmental entity relating to the presence of any such hazardous waste, petroleum or hazardous substance on, at, or near the Real Estate. Mortgagor will deliver promptly to the Mortgagee, (i) copies of any documents received from the United States Environmental Protection Agency or any state, county or municipal environmental or health agency concerning the Mortgagor's operations upon the Real Estate; and (ii) copies of any documents submitted by the Mortgagor to the United States Environmental Protection Agency or any state, county or municipal environmental or health agency concerning its operations on the Real Estate. Mortgagor agrees that, notwithstanding any provision to the contrary in this Mortgage, this indemnification and hold harmless shall survive the release or

reconveyance of this Mortgage, whether pursuant to payment in full of the Note, or judicial or non-judicial foreclosure under this Mortgage, or otherwise.

SEVENTH. Mortgagor covenants and agrees to keep perfected and in good status any State of Idaho water permits or water company stock pertaining to water from all irrigation sources which is used in connection with the irrigation of the Real Estate. Mortgagor covenants and agrees to keep in good status any other existing or future water rights, licenses and/or permits which are used in connection with the irrigation of the Real Estate. Mortgagor agrees to complete appropriation and all other requirements necessary to obtain the issuance of a license for water permits issued to Mortgagor, in order that such water may legally be used and continue to be used for the irrigation of the Real Estate. Upon Mortgagor's failure to comply with the covenants and agreements set forth in this paragraph, Mortgagee, without prejudice to any other rights given herein, may at its option, either in its own name or in the name of Mortgagor, take any and all action necessary to protect and maintain the permits, licenses, water and water rights referred to herein. Mortgagor does hereby irrevocably constitute and appoint Mortgagee as Mortgagor's true and lawful agent and attorney with full power and authority, in the name of Mortgagor or otherwise, to take any and all action necessary to preserve and protect the permits, licenses, water and water rights referred to herein. Mortgagor covenants and agrees to promptly provide copies of all documents relating to such permitting and licensing process to Mortgagee.

EIGHTH. With respect to Property which may now or hereafter be characterized by law as personal property, this Mortgage shall constitute a Security Agreement between Mortgagor and Mortgagee, and, cumulative of all other rights of Mortgagee hereunder, Mortgagee shall have all rights conferred upon secured parties by the Uniform Commercial Code ("UCC") as in effect from time to time in the state where the Collateral is located except to the extent the UCC provides for the application of the law of the state of location of the Mortgagor in which event the UCC as in effect from time to time, in such state shall apply. This Mortgage shall be effective as a Financing Statement filed as a fixture filing from the date of its filing for record in the Real Estate Records of the county in which the Real Estate is located. Until the lien of this Mortgage is released or satisfied of record, Mortgagor authorizes Mortgagee to file one or more financing statements and continuation statements describing the Collateral, hereby ratifies any such financing statement or continuation statement previously filed by Mortgagee, and agrees, if requested by Mortgagee so to do, to execute one or more Financing Statements covering such Collateral, in the manner and form required by law and to the satisfaction of Mortgagee. On demand, Mortgagor will promptly pay all costs and expenses of filing Financing Statements, continuation statements, partial releases and termination statements deemed necessary or appropriate by Mortgagee to establish and maintain the validity and priority of the security interest of Mortgagee or any modification thereof, and all costs and expenses of any searches reasonably required by Mortgagee. Mortgagee may exercise any or all of the remedies of a secured party available to it under the UCC with respect to such Collateral, and it is expressly agreed that if upon default Mortgagee should proceed to dispose of the Collateral in accordance with the provisions of the UCC ten (10) days' notice by Mortgagee to Mortgagor shall be deemed to be reasonable notice under any provision of the UCC requiring such notice; provided, however, that Mortgagee may at its option dispose of the Collateral in accordance with Mortgagee's rights and remedies in respect of the Real Estate pursuant to the provisions of

this Mortgage in lieu of proceeding under the UCC. Mortgagor hereby warrants, represents and covenants that (a) the Collateral will be kept on or at the Real Estate described herein and Mortgagor will not remove the Collateral from the Real Estate without the prior written consent of Mortgagee, except such portions or items of Collateral which are consumed or worn out in ordinary usage, all of which shall be promptly replaced by Mortgagor; (b) Mortgagor's chief executive officer or principal residence is Mortgagor's address set forth in the first paragraph of this Mortgage; (c) Mortgagor's state of organization, if applicable, is as set forth in the first paragraph of this Mortgage; and (d) Mortgagor's exact legal name is as set forth in the first paragraph of this Mortgage.

NINTH. It is understood and agreed that a material factor in inducing the Mortgagee to make this loan to the Mortgagor is the unique status of the agricultural industry and the expertise and financial strength of the Mortgagor. In the event the Mortgagor ceases to own the mortgaged property, the security for this loan is thereby deemed to be impaired. Consequently, in the event that all or any portion of the Real Estate is sold, contracted for sale, leased with the option to purchase, conveyed, alienated, transferred, or if the Mortgagor is a corporation, or a partnership, or a limited liability company more than forty-nine percent (49%) of either the corporation stock, partnership interests or member interests is sold, contracted for sale, conveyed, alienated, transferred, or otherwise disposed of, whether voluntary or involuntary, by operation of law or otherwise to persons other than owners at the date of this Mortgage and their heirs prior to the time the indebtedness secured hereby shall have been paid, then, at the option of the Mortgagee, the entire said indebtedness shall become due and payable and the Mortgagee may exercise any of its rights and remedies provided for in the Mortgage.

TENTH. Mortgagor, its successors and assigns and each of them, represent and warrant that the Property does not represent the proceeds of some form of unlawful activity under any state, federal or foreign law.

IN WITNESS WHEREOF, each of the undersigned has signed, sealed and delivered this Mortgage as of the day, month and year first above written.

In presence of:



B & B FARMS LIMITED PARTNERSHIP,
an Idaho limited partnership



BYRON G. JENSEN aka BYRON JENSEN,
General Partner

Byron G. Jensen
BYRON G. JENSEN aka BYRON JENSEN

Lana L. Jensen
LANA L. JENSEN

Bradley B. Jensen
BRADLEY B. JENSEN

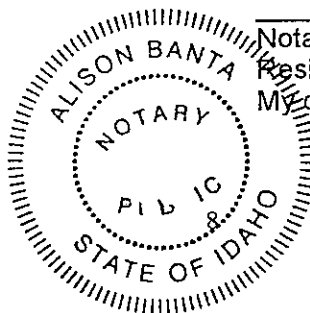
Joann S. Jensen
JOANN S. JENSEN

STATE OF IDAHO)
COUNTY OF Madison) SS:

On this 28th day of OCTOBER, 2010, personally appeared BYRON G. JENSEN aka BYRON JENSEN, known or identified to me to be one of the partners in the partnership of B & B FARMS LIMITED PARTNERSHIP, an Idaho limited partnership, and the partner or one of the partners who subscribed said partnership name to the foregoing instrument and acknowledged to me that he/she executed the same in said partnership name.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year first above written.

(SEAL)



Alison Banta
Notary Public for Idaho
Residing at _____
My commission expires _____

Residing in St. Anthony, ID
Commission exp 11-30-2011

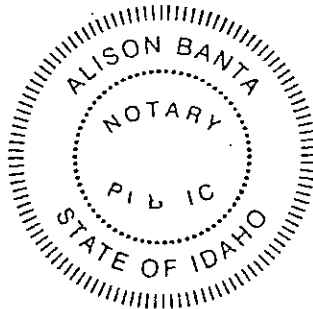
Initials BJ Pq J.L.J.

STATE OF IDAHO)
COUNTY OF Madison) SS:

On this 28th day of OCTOBER, 2010, before me, the undersigned Notary Public in and for said state, personally appeared BYRON G. JENSEN a/k/a BYRON JENSEN and LANA L. JENSEN, husband and wife, known or identified to me to be the persons whose names are subscribed to the within instrument and acknowledged to me that they executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year first above written.

(SEAL)



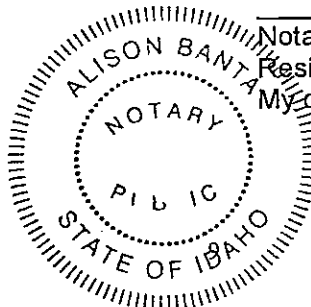
[Signature]
Notary Public for Idaho
Residing at _____
My commission expires Residing in St. Anthony, ID
Commission exp 11-30-2011

STATE OF IDAHO)
COUNTY OF Madison) SS:

On this 28th day of OCTOBER, 2010, before me, the undersigned Notary Public in and for said state, personally appeared BRADLEY B. JENSEN a/k/a BRADLEY JENSEN and JoANN S. JENSEN, husband and wife, known or identified to me to be the persons whose names are subscribed to the within instrument and acknowledged to me that they executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year first above written.

(SEAL)



[Signature]
Notary Public for Idaho
Residing at _____
My commission expires Residing in St. Anthony, ID
Commission exp 11-30-2011

Initials BS Bg Jd Jg

Exhibit "A"

Legal Description

Tract 1: Commencing at the Northwest corner of Lot 3 in Section 2, Township 5 North, Range 40 East, Boise Meridian, Madison County, Idaho, and running thence South $0^{\circ}02'$ East a distance of 1710.3 feet, more or less, to its intersection with the West side of the county road; thence South $32^{\circ}15'$ East along the West side of the said county road approximately 1,403 feet to a point 2,896 feet South of the North section line of said Section 2; thence South $32^{\circ}15'$ East along the West side of said county road approximately 80.2 feet to an angle point in the said county road; thence South $0^{\circ}10'$ East along said West side of county road 735 feet, more or less, to an angle in said county road; thence South $39^{\circ}08'$ East along the South and West side of said county road 671.2 feet; thence Northeasterly to the bottom of a North-South draw to a point approximately 400 feet North of the South section line of Section 2, Township and Range aforesaid; thence along bottom of the draw Southeasterly to an existing farm access road, thence West along said farm road 217 feet more or less to the East right of way of the County road; thence South along said county road 258 feet, more or less, to a point that is 575 feet, more or less, North of the East-West center section line of Section 11 and 12, Township 5 North, Range 40 East, Boise Meridian; thence East parallel with said section center line 3,440 feet, more or less, to the East right of way line of the Union Pacific railroad; thence following the East line of said railroad right of way in a Northeasterly direction to a point which is the intersection of said East line of said right of way with the South line of the North Half Southeast Quarter of Section 1, Township and Range aforesaid; thence West across that said right of way to the West line thereof and continuing Northeasterly along the West line of said right of way to a point of intersection of the West railroad right of way line and the North section line of said Section 1, Township and Range aforesaid; thence Westerly along the North line of Section 1 and 2 which line is the First Standard Parallel North, a distance of approximately 8,910 feet to the place of beginning. Less and excepting therefrom railroad and county road right of ways.

Tract 2: A parcel of land located in Section 11, 12, 13 and 14, Township 5 North, Range 40 East, Boise Meridian, Madison County, Idaho, described as follows: Commencing at a point which is South $30^{\circ}38'00''$ East 19.40 feet and East 769.50 feet from the Northwest corner of Section 14, Township 5 North, Range 40 East, Boise Meridian, Madison County, Idaho, and running thence South 2960.65 feet to the Northwesterly right of way line of the Union Pacific Railroad (said right of way being 50 feet perpendicular to centerline of track); thence Northeasterly along said right of way 3,913 feet, more or less, thence Northwesterly at a right angle to said right of way 75 feet, more or less; thence Northeasterly parallel to said right of way 250 feet, more or less, to the South line of Section 11, Township 5 North, Range 40 East, Boise Meridian; thence continuing along the Westerly line of said right of way in a Northeasterly and Easterly direction and over a curve to the right 1,056 feet, more or less, to a point on the West side of the county road approximately 895 feet West of the East line of said Section 11; thence Southerly along the West line of said county road 175 feet, more or less, crossing the Union Pacific Company's Railroad right of way to the Southerly and Easterly line and thence

continuing Southerly along said county road 230 feet, more or less, to the North line of Section 14, Township and Range aforesaid, at a point approximately 840 feet West of the Northeast corner of Section 14; thence Easterly across said county road to the East side of said county road; thence South 38°11' East along the East side of said county road 2757.5 feet; thence South along said county road 2809 feet, more or less, point being South 88°46' East 33 feet from the Southwest corner of Section 13, Township 5 North, Range 40 East, Boise Meridian; thence South 88°46' East along the Section line between Sections 13 and 24, 2,595 feet, more or less to the South Quarter corner of said Section 13; thence North along the North and South Quarter line of Sections 13 and 12, 7,930 feet, more or less, to the center of said Section 12, thence West to the East line of the Union Pacific Railroad, and thence Northeasterly along said right-of-way line to a point that is 575 feet, more or less, North of the East-West center Section line of Sections 11 and 12, Township 5 North, Range 40 East, Boise Meridian; thence West parallel with said section center line across the Union Pacific railroad right of way and continuing West 3,440 feet, more or less to the East right of way of the county road; thence North along said right of way 258 feet, more or less, to the middle of an existing farm access road; thence East along said farm road 217 feet, more or less, to the middle of a draw in Section 11; thence Northwesterly following the bottom of the draw to a point approximately 400 feet North of the South section line of Section 2, Township 5 North, Range 40 East; thence Southwesterly following a Southwesterly draw to the West side of the county road in Section 11, Township and Range aforesaid; thence South 23°10' West 258.6 feet; thence South 14°45' West 251.9 feet; thence South 0°44' East 262.8 feet; thence South 2°48' West 240.9 feet; thence South 7°59' West 200 feet; thence South 11°29' West 286.6 feet; thence South 10°17' West 154.2 feet; thence South 7°08' West 260 feet; thence South 12°50' West 200.8 feet; thence South 19°00' West 153 feet; thence South 9°07' West 100 feet; thence South 2°23' East 247.1 feet; thence South 28°50' East 484.5 feet; thence South 2°57' East 261 feet; thence South 17°20' East 370.3 feet; thence South 26°14' East 130.8 feet; thence South 23°56' East 200.6 feet; thence South 19°05' East 200 feet; thence due South 1021.6 feet; thence West parallel to the South line of Section 11, Township and Range aforesaid 1889.5 feet to the point of beginning.

Also including therewith a tract of land in the Southwest Quarter of Section 11, Township 5 North, Range 40 East, Boise Meridian, Madison County, Idaho, described as follows: Commencing at a point 2659 feet East of the Southwest corner of the Southwest Quarter of Section 11, Township 5 North, Range 40 East, Boise Meridian, which point is approximately at the Southeast corner of the Southwest Quarter of said Section 11; running thence North along the center line of said Section 11 a distance of approximately 730 feet to the East rim of a certain hollow extending Southwestward through said Section 11; thence following the rim of said hollow approximately South 23° West 260 feet; thence South approximately 9°10' East 120 feet; thence South approximately 22°20' West 420 feet, more or less, to the South line of said Southwest Quarter of Section 11 aforesaid; thence East along said Section line 240 feet, more or less, to the point of beginning.

Less and excepting therefrom a tract of land in the North half of Section 14, Township 5 North, Range 40 East, Boise Meridian, Madison County, Idaho, described as follows: Commencing at a point on the North railroad right of way line perpendicular to and 75 feet from the center line of the tract at Station 874+71, which point is also located 1408.9 feet South and 2251.7 feet East of the Northwest corner of Section 14, Township 5 North, Range 40 East, Boise Meridian, and running thence North 46°03' West 125 feet; thence North 43°57' East, parallel to the railroad tracks a distance of 668 feet; thence South 46°03' East 10 feet; thence North 43°57' East 20 feet; thence North 46°03' West 10 feet; thence North 43°57' East parallel to the railroad tracks a distance of 182 feet, more or less, to a point which is 4 feet North of the grain bins; thence South 46°03' East, 150 feet; thence South 43°57' West along the railroad right of way a distance of 606.6 feet; thence North 46°03' West 25 feet; thence South 43°57' West approximately 263.4 feet to the point of beginning.

Also less and excepting therefrom a tract of land in the Northwest Quarter Northeast Quarter of Section 14, Township 5 North, Range 40 East, Boise Meridian, Madison County, Idaho, described as follows: Commencing at a point on the North right of way line of the Union Pacific railroad belt line, perpendicular to and 75 feet from the center line of the tracks at station 874+71, which point is also located 1408.2 feet South and 2251.7 feet East of the Northwest corner of said Section 14, Township and Range aforesaid and continuing thence North 46°03' West 125 feet; thence North 43°57' East, perpendicular to and 225 feet from the center line of said tracks a distance of 1420 feet to the true point of beginning, thence running South 46°03' East 150 feet to said right of way line; thence North 43°57' East parallel to the railroad tracks a distance of 150 feet; thence North 46°03' West 150 feet; thence South 43°57' West 150 feet to the point of beginning.

Also less and excepting therefrom Tax #1, in the Southeast Quarter Southeast Quarter of Section 11, Township 5 North, Range 40 East, Boise Meridian, at Walker siding, Madison County, Idaho, described as follows: Beginning at a point noted at corner number one of a survey and identical with a point which constitutes the intersection of the East boundary line of the public road which bears North 19°56' West and the North boundary of the railroad right of way which bears South 87°49' East and further located with reference to section corners as Sections corners of Section 10, 11, 14 and 15 bears South 88°2' West 4405 feet; thence North 19°56' West 70 feet to corner number two; thence South 87°49' East 187.5 feet to corner number three; thence South 66 feet to the North boundary of railroad right of way or corner number four; thence North 87°49' West 165 feet to corner number one or the point of beginning.

Also less and excepting therefrom a Tract of land in the Southeast Quarter Southeast Quarter of Section 11, Township 5 North, range 40 East, Boise Meridian, Madison County, Idaho, described as follows: The property described is measured from a reference point which is North 19°56' West 70 feet from the intersection of the East boundary line of a public road and the North boundary of the railroad right of way, which reference point is approximately North 88°2' East 4,405 feet from the Southwest corner of Section 11, Township 5 North, Range 40 East, Boise Meridian: Commencing at a point North 76°01' East 160.4 feet from the reference point,

and running thence South 89°39' East 200 feet; thence South 2°13' West 110 feet, more or less, to the North boundary of the railroad right of way; thence North 87°49' West along the North boundary of the railroad right of way 166 feet, more or less, thence North 2°15' West 55 feet; thence North 87°49' West 34 feet; thence Northerly 33 feet, more or less, to the point of beginning.

Also less and excepting therefrom railroad right of way.

Also excepting therefrom property described as follows: A parcel of land situated in Madison County, Idaho, Township 5 North, Range 40 East, Boise Meridian, Sections 11 and 14, more particularly described as follows: Beginning at the Northwest corner of Section 14, Township 5 North, Range 40 East, Boise Meridian, thence South $89^{\circ}08'33''$ East along the North line of Section 14 for a distance of 3382.31 feet; thence South $00^{\circ}00'00''$ East for a distance of 124.01 feet to the true point of beginning, said point also being on a curve right that is 125 feet distant from the centerline of the main track of the Eastern Idaho Railroad, Delta = $23^{\circ}06'37''$, Radius = 1557.69', Arc Length = 628.29, Tangent = 318.48' thence North $58^{\circ}56'39''$ East for a Chord Distance of 624.04 feet to the end of said curve, thence North $70^{\circ}29'30''$ East for a distance of 466.80 feet; thence South $02^{\circ}49'09''$ East for a distance of 143.50 feet to a point on a Curve left that is 50 feet distant from the Centerline of the main track of the Eastern Idaho Railroad, Delta = $02^{\circ}19'59''$, Radius = 1482.69', Arc Length = 60.37, Tangent = 30.19'; thence South $86^{\circ}00'52''$ West for a Chord distance of 60.37 feet to the end of said Curve; thence South $88^{\circ}00'00''$ West for a distance of 20.56 feet to the beginning of a Curve Left which is 8.5 feet distant from the Centerline of a spur track; Delta = $13^{\circ}30'00''$, Radius = 1249.94', Arc Length = 294.51, Tangent = 147.94'; thence South $81^{\circ}15'00''$ West for a Chord Distance of 293.85 feet to the end of said Curve; thence South $74^{\circ}30'00''$ West for a distance of 34.64 feet to a point on a Curve that is 8.5 feet distant from the Centerline of said spur track; Delta = $24^{\circ}30'00''$, Radius = 870.00', Arc Length = 372.02, Tangent = 188.90'; thence South $62^{\circ}15'00''$ West for a Chord Distance of 369.19 feet to the end of said Curve; thence South $50^{\circ}00'00''$ West for a distance of 32.73 feet to a point on a Curve left that is 50 feet distant from the Centerline of the Main Track of the Eastern Idaho Railroad, Delta = $08^{\circ}36'08''$, Radius = 1482.69', Arc Length = 222.61, Tangent = 111.51'; thence South $51^{\circ}41'26''$ West for a Chord Distance of 222.40 feet to the end of said Curve; thence North $32^{\circ}37'08''$ West for a distance of 75.00 feet to the true point of beginning.

Exhibit "B"

Personal Property

All of the following collateral which is personal property now or hereafter owned by Debtor or in which Debtor now or hereafter has any rights and which is now or hereafter affixed or attached to, or produced from, or used in connection with the Real Estate described on Exhibit A attached hereto (the "Real Estate"), including but not limited to: All personal property described in Exhibit B attached hereto and made a part hereof and articles of personal or mixed property of every kind and nature whatsoever, including, without limitation, all (a) goods, including without limitation, irrigation equipment and machinery (excluding, however, automobiles, trucks, tractors, trailers, wheeled vehicles, planting and tillage equipment), watering and irrigation apparatus, pumps, motors, generators, pipes, center pivot irrigators and sprinklers, windmills, fences, fixtures, fittings, appliances, farm products, crops growing or to be grown, timber standing or to be cut, minerals or the like (including oil and gas), raw materials, inventory and work in process; (b) all water stock and water rights and, to the extent listed on the attached Exhibit B, all investment property, including without limitation, certificated and uncertificated securities, securities entitlements, securities accounts and commodities accounts, including all stock, bonds and commodities contracts; (c) all permits and licenses used in the operation of the Real Estate, all bases, allotments and quotas (and all increases therein which may hereafter be granted) now or hereafter assigned or allocated to the Real Estate by the United States Department of Agriculture, or any agency or department thereof and, to the extent listed on the attached Exhibit B, general intangibles, including without limitation payment intangibles and software; (d) accounts, including without limitation all of Debtor's right to any payment arising out of the sale, lease or license of all kinds of tangible and intangible personal property, contract rights, general intangibles, instruments, documents, chattel paper, accounts receivable, deposits, fees, charges and other payments, income and cash receipts that are otherwise described in this paragraph; (e) personal property of the same general kind or class as otherwise described in this paragraph which Debtor may now own or hereafter acquire, wherever located, used or usable in the operation of or relating to the Real Estate; and all products and proceeds from the sale or other disposal thereof, including, without limitation, all payments under any insurance policies, substitutions and replacements, additions, accessions of or to said collateral and any indemnity, warranty or guaranty relating to any of the foregoing. PROVIDED HOWEVER, that nothing herein shall prevent Debtor from obtaining secured crop financing which may include the perfection of a lien by the crop lender on the crops growing or to be grown for a period not to exceed the beginning of the next crop year. If Debtor exercises its right to place a single crop lien on the crops grown or to be grown on the Real Estate hereunder, such crop lien shall automatically be a superior lien to the lien on such crop created hereby without the need for any consent or subordination from Secured Party.