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NOV 17 2008

DEPT. OF WATER RESOURCES
SOUTHERN REGION

STATE OF IDAHO
DEPARTMENT OF WATER RESOURCES

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OK
to
enlist

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): 35-2075A, 35-2075B and 35-7539
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:

The Bank Of Commerce
c/o Western AgCredit
10980 South Jordan Gateway
P.O. Box 95850
South Jordan, UT 84095-0850.

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

POULSON FARMS, LLC, an Idaho Limited Liability Company

5. Expiration Date of Notification Period: July 1, 2028

6. Is this a Renewal of Request for Notification () YES (X) NO

The Bank Of Commerce
By: Western AgCredit, FLCA, Servicing Agent

7. Signature(s) (and title if applicable): By: [Signature]
David G. Brown
Vice President - Credit Services

For Office Use Only

Received by [Signature]
Received by [Signature]
Processed by [Signature]

Date 11/17/08
Date 11/17/08
Date _____

Fee \$75
Receipt No. 5030540
WR _____ Date _____

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Department of Water Resources
Eastern Region

SUPPORT DATA

IN FILE # 35-2075-A

804-2008

DEC 1 2008

Recording Requested by:

WHEN RECORDED MAIL TO:

The Bank Of Commerce
1730 West Broadway
PO Box 1887
Idaho Falls, Idaho 83403

FILE COPY
ORIGINAL IN
COLLATERAL VAULT

3020811044-B

Space Above This Line For Recorder's Use

Loan Number: 4100744-852

REAL ESTATE MORTGAGE, FIXTURE FILING AND SECURITY AGREEMENT

THIS MORTGAGE is made this 17th day of September, 2008, between POULSON FARMS, LLC, an Idaho Limited Liability Company hereinafter called "Mortgagor", and The Bank Of Commerce hereinafter called "Mortgagee", having its principal place of business in Idaho Falls, Idaho.

WITNESSETH: That Mortgagor IRREVOCABLY GRANTS, BARGAINS, SELLS, CONVEYS AND ASSIGNS unto Mortgagee together with right of entry and possession the following described real property situated in the County of Bingham, State of Idaho, described in Exhibit "A".

TOGETHER WITH: all buildings, structures, equipment, fixtures (including trees, vines and shrubs) and improvements of every kind and description now or hereafter constructed or placed thereon; all standing timber and timber to be cut located thereon; all existing and future water rights, however evidenced, including irrigation and watering equipment and systems, ditches, laterals, conduits, and rights-of-way used to convey such water or to drain the above-described property, all of which rights are hereby made appurtenant to the property, and all pumping plants, electrical generators, wind machines, and fencing and storage tanks, now or hereafter used in connection with the property, all of which are hereby declared to be fixtures; all existing and future grazing rights, leases, permits and licenses; all oil, gas, and mineral leases, permits and rights used with the property; all tenements, hereditaments, easements, rights-of-way and appurtenances to the property; and all right, title, and interest at any time of Mortgagor (or any of its bailees, agents, or instrumentalities), whether now existing or hereafter arising or acquired, whether direct or indirect, whether owned legally, of record, equitably or beneficially, whether constituting real or personal property (or subject to any other characterizations), whether created or authorized under existing or future laws or regulations, and however arising in, including without limitation, the water, water rights and other assets and items described below in subparagraphs (a) through (h) which shall collectively be called "Water Assets" (hereafter collectively referred to as the "Property"). References to "Water" and "Water Rights" are used herein in the broadest and most comprehensive sense of the term(s). The term "Water" includes water rights and right to water or whatever rights to money, proceeds, property or other benefits are exchanged or received for or on account of any Water Assets or any conservation or other nonuse of water, including whatever rights are achieved by depositing one's shares of any Water Assets in any water bank or with any water authority, or any other water reallocation rights:

a. All water (including any water inventory in storage), water rights and entitlements, other rights to water and other rights to receive water or water rights of every kind or nature whatsoever including (i) the groundwater on,

SCANNED

DEC 16 2008