

RECEIVED

APR 09 2007

STATE OF IDAHO
DEPARTMENT OF WATER RESOURCESDepartment of Water Resources
Eastern Region**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.

- partially
denied.
No
NCA
needed*
1. Water Right No(s): 32-7015
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
Idaho AgCredit, FLCA
P.O. Box 386
Rexburg, Idaho 83440
 4. Name of Water Right Owner/Claimant(s) John Allen
 5. Expiration Date of Notification Period March 1, 2027
 6. Is this a Renewal of Request for Notification? ☐ YES ☒ NO
 7. Signature(s) (and title if applicable) Sean Zaugg
Loan Officer

*DE DASE
Cm 4-16-07***For Office Use Only**

Received by _____	Date _____	Fee <u>\$25-</u>
Receipted by <u>JC</u>	Date <u>4-16-07</u>	Receipt No. <u>E032785</u>
Processed by _____	Date _____	WR _____ Date _____

Form No. 1056.06
ALTA Loan Policy (6-17-06)
1100301P050600



Policy No. 203740-RI
Policy Page 1

DAVID A.C.A. REXBUT

LOAN POLICY OF TITLE INSURANCE

ISSUED BY

First American Title Insurance Company

Any notice of claim and any other notice or statement in writing required to be given to the Company under this policy must be given to the Company at the address shown in Section 17 of the Conditions.

COVERED RISKS

SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE EXCEPTIONS FROM COVERAGE CONTAINED IN SCHEDULE B, AND THE CONDITIONS, FIRST AMERICAN TITLE INSURANCE COMPANY, a California corporation (the "Company") insures as of Date of Policy and, to the extent stated in Covered Risks 11, 13, and 14, after Date of Policy, against loss or damage, not exceeding the Amount of Insurance, sustained or incurred by the Insured by reason of:

1. Title being vested other than as stated in Schedule A.
2. Any defect in or lien or encumbrance on the Title. This Covered Risk includes but is not limited to insurance against loss from:
 - (a) A defect in the Title caused by:
 - (i) forgery, fraud, undue influence, duress, incompetency, incapacity, or impersonation;
 - (ii) failure of any person or Entity to have authorized a transfer or conveyance;
 - (iii) a document affecting Title not properly created, executed, witnessed, sealed, acknowledged, notarized, or delivered;
 - (iv) failure to perform those acts necessary to create a document by electronic means authorized by law;
 - (v) a document executed under a falsified, expired, or otherwise invalid power of attorney;
 - (vi) a document not properly filed, recorded, or indexed in the Public Records including failure to perform those acts by electronic means authorized by law; or
 - (vii) a defective judicial or administrative proceeding.
 - (b) The lien of real estate taxes or assessments imposed on the Title by a governmental authority due or payable, but unpaid.
 - (c) Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land. The term "encroachment" includes encroachments of existing improvements located on the Land onto adjoining land, and encroachments onto the Land of existing improvements located on adjoining land.
3. Unmarketable Title.
4. No right of access to and from the Land.
5. The violation or enforcement of any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to:
 - (a) the occupancy, use, or enjoyment of the Land;
 - (b) the character, dimensions, or location of any improvement erected on the Land;
 - (c) the subdivision of land; or
 - (d) environmental protectionif a notice, describing any part of the Land, is recorded in the Public Records setting forth the violation or intention to enforce, but only to the extent of the violation or enforcement referred to in that notice.
6. An enforcement action based on the exercise of a governmental police power not covered by Covered Risk 5 if a notice of the enforcement action, describing any part of the Land, is recorded in the Public Records, but only to the extent of the enforcement referred to in that notice.
7. The exercise of the rights of eminent domain if a notice of the exercise, describing any part of the Land, is recorded in the Public Records.
8. Any taking by a governmental body that has occurred and is binding on the rights of a purchaser for value without knowledge.
9. The invalidity or unenforceability of the lien of the Insured Mortgage upon the Title. This Covered Risk includes but is not limited to insurance against loss from any of the following impairing the lien of the Insured Mortgage:
 - (a) forgery, fraud, undue influence, duress, incompetency, incapacity, or impersonation;
 - (b) failure of any person or Entity to have authorized a transfer or conveyance;
 - (c) the Insured Mortgage not being properly created, executed, witnessed, sealed, acknowledged, notarized, or delivered;
 - (d) failure to perform those acts necessary to create a document by electronic means authorized by law;
 - (e) a document executed under a falsified, expired, or otherwise invalid power of attorney;

(f) a document not properly filed, recorded, or indexed in the Public Records including failure to perform those acts by electronic means authorized by law; or

(g) a defective judicial or administrative proceeding.

10. The lack of priority of the lien of the Insured Mortgage upon the Title over any other lien or encumbrance.

11. The lack of priority of the lien of the Insured Mortgage upon the Title

(a) as security for each and every advance of proceeds of the loan secured by the Insured Mortgage over any statutory lien for services, labor, or material arising from construction of an improvement or work related to the Land when the improvement or work is either

(i) contracted for or commenced on or before Date of Policy; or

(ii) contracted for, commenced, or continued after Date of Policy if the construction is financed, in whole or in part, by proceeds of the loan secured by the Insured Mortgage that the Insured has advanced or is obligated on Date of Policy to advance; and

(b) over the lien of any assessments for street improvements under construction or completed at Date of Policy.

12. The invalidity or unenforceability of any assignment of the Insured Mortgage, provided the assignment is shown in Schedule A, or the failure of the assignment shown in Schedule A to vest title to the Insured Mortgage in the named Insured assignee free and clear of all liens.

13. The invalidity, unenforceability, lack of priority, or avoidance of the lien of the Insured Mortgage upon the Title

(a) resulting from the avoidance in whole or in part, or from a court order providing an alternative remedy, of any transfer of all or any part of the title to or any interest in the Land occurring prior to the transaction creating the lien of the Insured Mortgage because that prior transfer constituted a fraudulent or preferential transfer under federal bankruptcy, state insolvency, or similar creditors' rights laws; or

(b) because the Insured Mortgage constitutes a preferential transfer under federal bankruptcy, state insolvency, or similar creditors' rights laws by reason of the failure of its recording in the Public Records

(i) to be timely, or

(ii) to impart notice of its existence to a purchaser for value or to a judgment or lien creditor.

14. Any defect in or lien or encumbrance on the Title or other matter included in Covered Risks 1 through 13 that has been created or attached or has been filed or recorded in the Public Records subsequent to Date of Policy and prior to the recording of the Insured Mortgage in the Public Records.

The Company will also pay the costs, attorneys' fees, and expenses incurred in defense of any matter insured against by this policy, but only to the extent provided in the Conditions.

First American Title Insurance Company

BY

Gary L. Kerstett

PRESIDENT

ATTEST

Mark A. Anderson

SECRETARY

Countersigned:

James P. Hoffman



SCHEDULE A

First American Title Insurance Company

File No.: **203740-RI**
Loan No.: **231-004-0006540716-5540151-101**
Address Reference: **Farm Ground Rigby, ID 83442**

Policy No.: **203740-RI**

Amount of Insurance: **\$372,000.00**
Date of Policy: **March 14, 2007 at 4:04 p.m.**

Premium: **\$1,367.00**

1. Name of Insured:

Idaho AgCredit, FLCA, its successors and assigns as their interests may appear as defined in Paragraph 1(a) of the Conditions and Stipulations of this policy.

2. The estate or interest in the Land that is encumbered by the Insured Mortgage is:

Fee Simple

3. Title is vested in:

John W. Allen and Teresa A. Allen, husband and wife

4. The Insured Mortgage, and its assignments, if any, are described as follows:

Mortgage dated March 09, 2007 to secure an indebtedness of \$372,000.00
Recorded: March 14, 2007 as Instrument No. 356754
Mortgagor: John W. Allen and Teresa A. Allen, husband and wife
Mortgagee: Idaho AgCredit, FLCA

5. The Land referred to in this policy is described as follows:

Township 8 North, Range 32 E.B.M., Jefferson County, Idaho.

Section 13: S1/2
Section 14: SE1/4

EXCEPTING THEREFROM: County Roads.

*matches
mtg*

*52
w/ 100'*

IDAHO DEPARTMENT OF WATER RESOURCES

Adjudication Recommendation Report 32-7015 V1

WATER RIGHT NUMBER: 32-7015 V1

<u>Owner Type</u>	<u>Name and Address</u>
Current Owner	EMERY ALLEN SALMON HWY MONTEVIEW, ID 83435 (208)663-4572
Current Owner	JOHN ALLEN 420 E 2800 N MONTEVIEW, ID 83435 (208)657-2200
Security Interest	IDAHO AGCREDIT FLCA PO BOX 386 REXBURG, ID 83440
Original Owner	C K CATTLE INC 690 YELLOWSTONE STE #G POCATELLO, ID 83201

Priority Date: 03/24/1973

Basis: License

Status: Closed

<u>Source</u>	<u>Tributary</u>
GROUND WATER	

<u>Beneficial Use</u>	<u>From</u> <u>To</u>	<u>Diversion Rate</u>	<u>Annual Volume</u>
IRRIGATION	4/01 to 11/01	4.020 CFS	1,323.00 AF
	<u>Total Diversion:</u>	4.020 CFS	1,323.00 AF

Location of Point(s) of Diversion

GROUND WATER	NW1/4SW1/4SW1/4	Sec. 13, Twp 08N, Rge 32E, B.M.
JEFFERSON County		

Place of Use

IRRIGATION

Twp	Rge	Sec	NE				NW				SW				SE				Totals
			NE	NW	SW	SE	NE	NW	SW	SE	NE	NW	SW	SE	NE	NW	SW	SE	
08N	32E	13									32.0	32.0	31.0	31.0	32.0	32.0	31.0	31.0	252.0
08N	32E	14													32.0	32.0	31.0	31.0	126.0

Total Acres: 378

Conditions of Approval:

1. C18 THIS PARTIAL DECREE IS SUBJECT TO SUCH GENERAL PROVISIONS NECESSARY FOR THE

IDAHO DEPARTMENT OF WATER RESOURCES

Adjudication Recommendation Report 32-7015 V1

1. C18 THIS PARTIAL DECREE IS SUBJECT TO SUCH GENERAL PROVISIONS NECESSARY FOR THE DEFINITION OF THE RIGHTS OR FOR THE EFFICIENT ADMINISTRATION OF THE WATER RIGHTS AS MAY BE ULTIMATELY DETERMINED BY THE COURT AT A POINT IN TIME NO LATER THAN THE ENTRY OF A FINAL UNIFIED DECREE. SECTION 42-1412(6), IDAHO CODE.

Remarks:

Comments:

1. DCARLSON 12/20/1994 COPIED FROM REMARKS

Comment: REINSTATED 6-13-1983. CLAIM PREPARED BASED ON FIELD EXAM CONDUCTED 21 JUNE 1984.

2. AJU10-EC 7/29/1999 AJU10 CONDITION UPDATE

Comment: CONDITION CODE(S) C18 ADDED IF NOT ALREADY PART OF RECORD THRU AJU10.

3. JCRABTRE 9/27/1999 ADDRESS CHANGE

Comment: CHANGED EMERY ALLEN'S ADDRESS

4. nmiller 12/2/2005 POD

Comment: Correlated PODID 404488 from SpatialDataID 366938 to SpatialDataID 225617

Water Supply Bank: