Water Right 63-11474

Owner Type	Name and Address
Current Owner	BROCK & PHILLIP OBENDORF FARMS LLC 23299 FARGO RD PARMA, ID 83660-7115 (208) 482-6128
Original Owner	RIM RANCHES INC 24034 BATT CORNER PARMA, ID 83660 (208) 482-7397
Previous Owner	T O INVESTMENTS LLC 26496 DEB LN PARMA, ID 83660 (208) 573-3054
Security Interest	EQUITABLE FINANCIAL LIFE INSURANCE CO C/O EQUITABLE AGRIFINANCE, LLC 6300 C ST SW STOP 3B-CR CEDAR RAPIDS, IA 52404-7470 (319) 355-8063

Priority Date: 2/8/1991
Basis: License
Status: Active

Source	Tributary
GROUND WATER	

Beneficial Use	From	To	Diversion Rate	Volume
IRRIGATION	3/15	11/15	2.900 CFS	652.5 AF
	Total Diversion		2.900 CFS	652.5 AF

Source and Point(s) of Diversion:

GROUND WATER SESE Sec. 10, Twp 04N, Rge 05W, CANYON County

Place Of Use:

IRRIGATION within CANYON County

			NE				NW				SW				SE				
Twp	Rng	Sec	NE	NW	SW	SE	NE	NW	SW	SE	NE	NW	SW	SE	NE	NW	SW	SE	Totals

04N	05W	10						8.0	37.0	24.0	69.0
04N	05W	11				37.0	39.0				76.0

POU Total Acres: 145.0

Conditions of Approval:

1. The right holder is responsible to ensure that pumpage under this water right does not cause the water level in any irrigation or commercial well to exceed the reasonable pumping level, unless the holder of the prior water right receives reasonable compensation or mitigation for the reduced water level caused directly or indirectly by the withdrawal of water under this right. The right holder is responsible to ensure that pumpage under this water right does not directly cause the water level in any domestic well drilled and in use prior to March 29, 1978, to be lowered so as to require modification to the well or pumping system or to cause the water level in any other well having a prior right to exceed a reasonable pumping level, unless the right holder provides a reasonable compensation or mitigation, as determined by the Director, to the prior water right holder for the reduced water levels. Water diverted under this water right is supplemental to surface water rights and may be used only in connection with the primary surface water rights from the Boise River. This right may be utilized only during irrigation seasons when the surface water allotment for the 145 acres will not provide a sufficient supply of irrigation water. The rate of diversion of Water Right No. 63-11474 when combined with Water Right No. 63-11551 shall not exceed 3.87 cfs. The right holder shall utilize available surface water rights to the fullest extent and shall utilize ground water only as a secondary source.
2. R32 This right when combined with all other rights shall provide no more than .02 cfs per acre nor more than 4.5 afa per acre for irrigation of the lands above.

Comments:

1 MILLER 5/4/1992 SUPPLEMENTAL IRRIGATION
This permit authorizes water to be used in conjunction with Wilder Irrigation District rights. CORPORATE OFFICERS The corporate officers of Rim Ranches are as follows: Ray Obendorf - President Dorolene Obendorf - Secretary/Treasurer

2 mciscell 6/10/2013 POD
Bulk Generate Shape From PLS

3 Clint.Lindow 10/5/2023 POU
Updated Shape

Dates and Other Information:

Licensed Date: 11/1/1993
Water District Number: TBD
Mitigation Plan: False

Combined Use Limits:
N/A

SubCase:
N/A

Water Supply Bank:

N/A

Form 42-248(6) 2/14

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STATE OF IDAHO
DEPARTMENT OF WATER RESOURCES

Notice of Security Interest in a Water Right

and a request to be notified of a change in ownership or any proposed or final action to amend, transfer, or otherwise modify the water right(s)

Attach pages with additional information. Incomplete forms will be returned.

1.

Water Right/Claim No.	Water Right/Claim No.	Water Right/Claim No.	Water Right/Claim No.
✓ 63-3405			
✓ 63-11223			
✓ 63-8530			
✓ 63-11474			

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

SUPPORT DATA
IN FILE # 63-3405

Equitable Financial Life Insurance Company
c/o Equitable AgriFinance, LLC
6300 C Sreet SW, MS 3B-CR
Cedar Rapids, Iowa 52499
Phone 319-355-8063
Email awmartin@aegonam.com

4. Name of Water Right Owner/Claimant(s) — Brock & Phillip Obendorf Farms LLC

5. Expiration Date of Notification Period — 06/01/2042

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

7. Signature(s) of Security Interest Holder(s)

Title, if applicable — Stephen Noonan, Investment Officer

For Office Use Only

Receipted by _____ Date 11-3-23 Receipt No. W051640 Fee $100

Processed by AJ _____ Date _____ WR DM Date 2-16-24

Form 42-248/42-1409(6) Rev. 7/21

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STATE OF IDAHO
DEPARTMENT OF WATER RESOURCES

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NOTICE OF CHANGE IN WATER RIGHT OWNERSHIP

1. List the numbers of all water rights and/or adjudication claim records to be changed. If you only acquired a portion of the water right or adjudication claim, check "*Yes*" in the "*Split?*" column. If the water right is leased to the Water Supply Bank, check "*Yes*". If you are not sure if the water right is leased to the Water Supply Bank, see #7 of the instructions.

Water Right/Claim No.	Split?	Leased to Water Supply Bank?	Water Right/Claim No.	Split?	Leased to Water Supply Bank?
63-3405 ✓	Yes ☐	Yes ☐		Yes ☐	Yes ☐
63-8530 ✓	Yes ☐	Yes ☐		Yes ☐	Yes ☐
~~63-34071~~	Yes ☐	Yes ☐		Yes ☐	Yes ☐
~~63-11223~~ ✓	Yes ☐	Yes ☐		Yes ☐	Yes ☐
~~63-11474~~	Yes ☐	Yes ☐		Yes ☐	Yes ☐

2. Previous Owner's Name: T.O. Investments, LLC
   Name of current water right holder/claimant

3. New Owner(s)/Claimant(s): Brock & Phillip Obendorf Farms, LLC
   New owner(s) as listed on the conveyance document Name connector ☐ and ☐ or

   23299 Fargo Road — Mailing address
   Parma — City
   ID — State
   83660 — Zip
   208-880-6895 — Telephone
   brock@obendorfhop.com — Email

4. If the water rights and/or adjudication claims were split, how did the division occur?
   - ☐ The water rights or claims were divided as specifically identified in a deed, contract, or other conveyance document.
   - ☐ The water rights or claims were divided proportionately based on the portion of their place(s) of use acquired by the new owner.

5. Date you acquired the water rights and/or claims listed above: April 14, 2022.

6. Do you own the land identified as the water right place of use? Yes ☒ No ☐
   - If no, attach evidence that written notice of the change of water right ownership has been delivered to the landowner of record.

7. This form must be signed and submitted with the following **REQUIRED** items:
   - ☒ A copy of the conveyance document – warranty deed, quitclaim deed, court decree, contract of sale, etc. The conveyance document must include a legal description of the property or description of the water right(s) if no land is conveyed.
   - ☒ Plat map, survey map or aerial photograph which clearly shows the place of use and point of diversion for each water right and/or claim listed above (if necessary to clarify division of water rights or complex property descriptions).
   - ☒ Filing fee (see instructions for further explanation):
     - $25 per *undivided* water right.
     - $100 per *split* water right.
     - No fee is required for pending adjudication claims.
   - ☐ If water right(s) are leased to the Water Supply Bank AND there are multiple owners, a Lessor Designation form is required.
   - ☐ If water right(s) are leased to the Water Supply Bank, the individual owner or designated lessor must complete, sign and submit an IRS Form W-9.

SUPPORT DATA
IN FILE # 63-11474

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8. Signature: _____ (Signature of new owner/claimant) Manager (Title, if applicable) April 12, 2022 (Date)
   Brock Obendorf (Print name)
   Signature: _____ (Signature of new owner/claimant) Phillip Obendorf Mgr (Title, if applicable) 4-12-22 (Date)
   _____ (Print name)

For IDWR Office Use Only:

Receipted by CS Date 04/18/2022 Receipt No. W050337 Receipt Amt. $125.00

Active in the Water Supply Bank? Yes ☐ No ☐ If yes, forward to the State Office for processing W-9 received? Yes ☐ No ☐

Name on W-9 _____ Approved by _____ Processed by _____ Date _____

(2)

ELECTRONICALLY RECORDED - DO NOT RECORD - THIS COPY ATTACHED FIRST PAGE OF INSTRUMENT IS INCORPORATED AS PART OF THE ORIGINAL DOCUMENT.

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2022-019933
RECORDED
04/14/2022 08:43 AM
CHRIS YAMAMOTO
CANYON COUNTY RECORDER
Pgs=6 TYOUREN $15.00
TYPE: DEED
PIONEER TITLE CANYON - CALDWELL
ELECTRONICALLY RECORDED

793928 / TF

SPECIAL WARRANTY DEED

This Special Warranty Deed is between T O Investments, LLC an Idaho limited liability company ("Grantor") and Brock & Phillip Obendorf Farms, LLC an Idaho limited liability company ("Grantee") whose address is 23299 Fargo Road, Parma, Idaho 83660.

For consideration, the receipt of which is hereby acknowledged, Grantor does hereby present, convey and transfer to Grantee, and Grantee's heirs, successors and assigns forever, all of the following described real property located in Canyon County, Idaho:

See Exhibit A attached hereto and incorporated herein

Together with all and singular the tenements, hereditaments, appurtenances, water rights, mineral rights, and oil and gas rights thereto belonging or in anywise appertaining thereto; the rents, issues and profits thereof; and all estate, right, title and interest in and to the Exhibit A property, as well in law as in equity except as expressly provided herein (the "Property").

To have and to hold, all and singular the Property together with the appurtenances unto Grantee and Grantee's heirs successors and assigns forever.

Grantor makes no covenants or warranties with respect to title, express or implied, other than that prior to the date of this instrument, Grantor has not conveyed the Property to any person other than Grantee and that such estate is at the time of the execution of this instrument free from encumbrances done, made or suffered by the Grantor, or any person claiming under Grantor, subject to any and all easements, restrictions, agreements and encumbrances of record or appearing on the land as of the date of this instrument.

Dated this 11th day of April, 2022.

T O Investments, LLC

By: _____

David C. Cooper, Manager
Idaho Regional Manager & Trust Officer
Northwest Trustee & Management Services, L.L.C.

COPY

State of Idaho
County of Ada

This record was acknowledged before me on April 11, 2022 by David C. Cooper, Manager of T O Investments, LLC.

(SEAL)

JOELLEN WARREN
NOTARY PUBLIC - STATE OF IDAHO
COMMISSION NUMBER 30893
MY COMMISSION EXPIRES 4-26-2023

_____
Signature of notary public
My commission expires: 4-26-2023

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EXHIBIT A

PARCEL 1 (Portion A):

The South Half of the Northwest Quarter, Section 13, Township 5 North, Range 5 West, Boise Meridian, Canyon County, Idaho.

PARCEL 2 (Portion A):

The Southeast Quarter of the Northeast Quarter, Section 14, Township 5 North, Range 5 West, Boise Meridian, Canyon County, Idaho, more particularly described as follows:

BEGINNING at the Northwest corner of said Southeast Quarter of the Northeast Quarter; thence

South 89° 22' 54" East along the North boundary of said Southeast Quarter of the Northeast Quarter a distance of 1,203.03 feet; thence
South 50° 12' 54" West a distance of 134.59 feet; thence
South 61° 15' 17" West a distance of 101.84 feet; thence
South 74° 07' 10" West a distance of 414.49 feet; thence
South 62 ° 24' 59" West a distance of 509.30 feet; thence
South 42° 11' 34" West a distance of 31.26 feet; thence
North 88° 41' 18" West a distance of 145.72 feet to a point on the West boundary of said Southeast Quarter of the Northeast Quarter; thence
North 0° 43' 18" East along said West boundary a distance of 517.20 feet to the
POINT OF BEGINNING.

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PARCEL 3 (Portion B):

The Northeast Quarter of the Northwest Quarter, Section 19, Township 5 North, Range 5 West, Boise Meridian, Canyon County Idaho.

EXCEPT: A parcel situated in the Northeast Quarter of the Northwest Quarter, Section 19, Township 5 North, Range 5 West, Boise Meridian, Canyon County, Idaho, and more particularly described as follows:

BEGINNING At the SW corner of said NE1/4NW1/4; thence
N 0°04'40" E along the West boundary of said NE1/4NW1/4, a distance of 208.71 feet; thence
S 89°54'10" E, parallel with the South boundary of said NE1/4NW1/4, a distance of 208.71 feet; thence
S 0°04'40" W along a line parallel with said West boundary a distance of 208.71 feet to a point on said South boundary; thence
S 89°54'10" W along said South boundary, a distance of 208.71 feet to the POINT of beginning.

PARCEL 4 (Portion B):

The Northwest Quarter of the Northeast Quarter, Section 19, Township 5 North, Range 5 West, Boise Meridian, Canyon County Idaho.

PARCEL 5 (Portion B):

The South Half of the Southeast Quarter, Section 29, Township 5 North, Range 5 West, Boise Meridian, Canyon County, Idaho.

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EXCEPT:

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A parcel of land located in the Northeast Quarter of the Southeast Quarter of the Southeast Quarter, Section 29, Township 5 North, Range 5 West Boise Meridian, Canyon County, Idaho, and being more particularly described as follows:

COMMENCING at the Southeast corner of the Southeast Quarter of the Southeast Quarter, Section 29, being a 3/4-inch iron pipe; thence
North 0° 00' 05" West along the East boundary of said Southeast Quarter of the Southeast Quarter, Section 29, a distance of 995.75 feet to the TRUE POINT OF BEGINNING; thence continuing
North 0° 00' 05" West along said East boundary of the Southeast Quarter of the Southeast Quarter, Section 29, a distance of 323.00 feet to a point, being the Northeast corner of the Southeast Quarter of the Southeast Quarter of said Section 29; thence
North 89° 49' 58" West along the North boundary of said Southeast Quarter of the Southeast Quarter, Section 29, a distance of 405.00 feet to a point; thence
South 0° 00' 05" East and parallel to said East boundary of the Southeast Quarter of the Southeast Quarter, Section 29, a distance of 323.00 feet to a point; thence
South 89° 49' 58" East and parallel to said North boundary of the Southeast Quarter of the Southeast Quarter, Section 29, a distance of 405.00 feet to the TRUE POINT OF BEGINNING.

PARCEL 6 (Portion B):

The North Half of the Southeast Quarter, Section 32, Township 5 North, Range 5 West of the Boise Meridian, Canyon County, Idaho.

PARCEL 7 (Portion B):

The South Half of the Southeast Quarter, Section 32, Township 5 North, Range 5 West of the Boise Meridian, Canyon County, Idaho.

PARCEL 8 (Portion B):

The South Half of the Southwest Quarter, Section 33, Township 5 North, Range 5 West of the Boise Meridian, Canyon County, Idaho.

PARCEL 9 (Portion B):

Government Lot 3 and the Southeast Quarter of the Northwest Quarter, Section 4, Township 4 North, Range 5 West of the Boise Meridian, Canyon County, Idaho.

EXCEPT:

That portion of the Northwest Quarter of Section 4, Township 4 North, Range 5 West, Boise Meridian, Nampa, Canyon County, Idaho, and more particularly described as follows:

Beginning at the center quarter corner of Section 4; thence along the Southerly boundary line of the Northwest Quarter of Section 4
North 89° 19' 29" West, 680.92 feet; thence
North 01° 32' 49" East, 434.76 feet; thence

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South 87° 59' 54" East, 681.98 feet to the Easterly boundary line of the Northwest quarter of Section 4; thence along the Easterly boundary line of the Northwest Quarter
South 01°41' 56" West, 418.99 feet to the Point of Beginning.

ALSO EXCEPT:

Parcel 1-A on Record of Survey by JUB Engineering dated March 28", 2007, being a portion of the Southeast Quarter of the Northwest Quarter of Section 4, Township 4 North, Range 5 West of the Boise Meridian, Canyon County, Idaho and is more particularly described as follows:

Commencing at the center quarter corner of Section 4; thence along the Easterly boundary line of the Northwest Quarter of said Section 4, North 01° 41' 56" East 418.99 feet to the POINT OF BEGINNING; thence
North 87° 59' 54" West 681.98 feet; thence
North 01° 32' 49" East 348.22 feet; thence
South 88° 36' 17" East 682.90 feet to the Easterly boundary line of the Northwest Quarter of Section 4; thence along the Easterly boundary line of the Northwest Quarter
South 01° 41' 56" West 355.44 feet to the POINT OF BEGINNING.

PARCEL 10 (Portion C):

The North Half of the Southeast Quarter of Section 10, Township 4 North, Range 5 West of the Boise Meridian, and the East Half of the Southeast Quarter of the Southeast Quarter and the East Half of the West Half of the Southeast Quarter of the Southeast Quarter of Section 10, Township 4 North, Range 5 West of the Boise Meridian;

EXCEPT:

Commencing at the Southeast corner of the Northeast Quarter of the Southeast Quarter of Section 10, Township 4 North, Range 5 West of the Boise Meridian;
Thence North 0°02'16" West 198.00 feet along the said Section line;
Thence South 89°57'44" West 50.00 feet to the INITIAL POINT of this description, which is the Southeast property corner;
Thence South 89°57'44" West 320.00 feet to the Southwest property corner;
Thence North 0°02' 16" West 270.00 feet to the Northwest property corner;
Thence North 89°57' 44" East 320.00 feet to the Northeast property corner;
Thence South 0°02'16" East 270.00 feet to the INITIAL POINT of this description;

ALSO EXCEPT:

Commencing at the Southeast comer of the Northeast Quarter of the Southeast Quarter of Section 10, Township 4 North, Range 5 West of the Boise Meridian;
Thence North 0°02'16" West 468 feet along the East boundary of said Northeast Quarter of the Southeast Quarter to a point in said Easterly boundary line;
Thence South 89°57'44" West a distance of 50 feet to the TRUE POINT OF BEGINNING;
Thence continuing South 89°57'44" West 320 feet to a point;
Thence South 0°02'16" East 468 feet to a point on the Southerly line of said Northeast Quarter of the Southeast Quarter;
Thence South 89°57'44" West 605 feet to a point in the center line of Kam Drain Ditch;
Thence North 0°02' 16" West 1320 feet to a point on the Northerly line of said Northeast Quarter of the Southeast Quarter;
Thence North 89°57'44" East 925 feet along the North boundary of said Northeast Quarter of the Southeast Quarter to a point;

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Thence South 0°02'16" East 852 feet along the Westerly boundary of Highway 95 to the True Point of Beginning;

EXCEPTING:

Commencing at the Southeast corner of the Northeast Quarter of the Southeast Quarter of Section 10, Township 4 North, Range 5 West of the Boise Meridian;
Thence South 89°57'44" West 50.00 feet to the INITIAL POINT of this description, which is the Southeast property corner;
Thence South 89°57'44" West 320.00 feet to the Southwest property corner;
Thence North 0°02'16" West 198 feet to the Northwest property corner;
Thence North 89°57' 44" East 320.00 feet to the Northeast property corner;
Thence South 0°02'16" East 198 feet to the INITIAL POINT of this description;

ALSO EXCEPTING:

A strip of land being on the Westerly side of the centerline of said U.S. Highway 95, Project No. F-3311 (I) Highway Survey and lying over and across the East Half of the Southeast Quarter of Section 10, Township 4 North, Range 5 West of the Boise Meridian, Canyon County, Idaho, described as follows, to wit:
Beginning at the Southeast corner of Section 10, Township 4 North, Range 5 West of the Boise Meridian;
Thence Northerly along the East line of said Section 10 a distance of 2671.1 feet, more or less, to the Northeast corner of the Northeast Quarter of the Southeast Quarter of said Section 10;
Thence Westerly along the North line of said Northeast Quarter of the Southeast Quarter a distance of 50.0 feet, more or less, to a point in a line parallel with and 50.0 feet Westerly from the centerline of said U.S. Highway 95, Project No. F-3311(1) Highway Survey;
Thence South 0°02' 16" East along said parallel line 2671.1 feet, more or less, to a point in the South line of said Section 10;
Thence Easterly along said South line 50.0 feet, more or less, to the PLACE OF BEGINNING.

Highway Station Reference 79+87.55 to 106+58.62.

PARCEL 11 (Portion C):

The South Half of the Southwest Quarter of Section 11, Township 4 North, Range 5 West of the Boise Meridian, Canyon County, Idaho.

EXCEPT:

A strip of land being on the Easterly side of the center line of U.S. Highway 95, Project No. F-3311 (I) Highway Survey as shown on the plans thereof now on file in the office of the Department of Highways of the State of Idaho, and lying over and across the Southwest Quarter Southwest Quarter of Section 11, Township 4 North, Range 5 West of the Boise Meridian, described as follows, to-wit:

BEGINNING at the Southwest corner of Section 11, Township 4 North, Range 5, West of the Boise Meridian; thence Easterly along the South line of said Section 11 a distance of 50.0 feet, more or less, to a point in a line parallel with and 50.0 feet Easterly from the center line of said U.S. Highway 95, Project No. F-3311 (I) Highway Survey; thence
North 0° 02' 16" West along said parallel line 1335.5 feet, more or less, to a point in the North line of the Southwest Quarter Southwest Quarter of said Section 11; thence
Westerly along said North line 50.0 feet, more or less, to a point in the West line of said Section 11; thence Southerly along said West line 1335.5 feet, more or less, to the PLACE OF BEGINNING.

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Highway Station reference: 79+87.55 to 93+23.

PARCEL 12 (Portion C):

That part of the West Half of the Northeast Quarter lying East of the Mammon Gulch Drain, Section 11, Township 4 North, Range 5 West of the Boise Meridian, Canyon County, Idaho.

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LOAN POLICY OF TITLE INSURANCE

Policy Number LX-14748334

Issued by Old Republic National 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, OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY, a Minnesota 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.

Issued By:

Pioneer Title Company of Canyon County
610 S. Kimball Avenue
Caldwell, ID 83605

An authorized Agent of:
Old Republic National Title Insurance Company

OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY

Authorized Signatory

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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 protection
   if 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.

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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.

EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy, and the Company will not pay loss or damage, costs, attorneys' fees, or expenses that arise by reason of:

1. (a) Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting. or relating to
(i) the occupancy, use, or enjoyment of the Land;
(ii) the character, dimensions, or location of any improvement erected on the Land;
(iii) the subdivision of land; or
(iv) environmental protection;
or the effect of any violation of these laws, ordinances, or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5.
(b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 6.

2. Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.

3. Defects, liens, encumbrances, adverse claims, or other matters
(a) created, suffered, assumed, or agreed to by the Insured Claimant;
(b) not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;
(c) resulting in no loss or damage to the Insured Claimant;
(d) attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risk 11, 13, or 14); or
(e) resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Insured Mortgage.

4. Unenforceability of the lien of the Insured Mortgage because of the inability or failure of an Insured to comply with applicable doing-business laws of the state where the Land is situated.

5. Invalidity or unenforceability in whole or in part of the lien of the Insured Mortgage that arises out of the transaction evidenced by the Insured Mortgage and is based upon usury or any consumer credit protection or truth-in-lending law.

6. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction creating the lien of the Insured Mortgage, is
(a) a fraudulent conveyance or fraudulent transfer, or
(b) a preferential transfer for any reason not stated in Covered Risk 13(b) of this policy.

7. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching between Date of Policy and the date of recording of the Insured Mortgage in the Public Records. This Exclusion does not modify or limit the coverage provided under Covered Risk 11(b).

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CONDITIONS

1. DEFINITION OF TERMS

The following terms when used in this policy mean:

(a) "Amount of Insurance": The amount stated in Schedule A, as may be increased or decreased by endorsement to this policy, increased by Section 8(b) or decreased by Section 10 of these Conditions.

(b) "Date of Policy": The date designated as "Date of Policy" in Schedule A.

(c) "Entity": A corporation, partnership, trust, limited liability company, or other similar legal entity.

(d) "Indebtedness": The obligation secured by the Insured Mortgage including one evidenced by electronic means authorized by law, and if that obligation is the payment of a debt, the Indebtedness is the sum of :

(i) the amount of the principal disbursed as of Date of Policy;

(ii) the amount of the principal disbursed subsequent to Date of Policy;

(iii) the construction loan advances made subsequent to Date of Policy for the purpose of financing in whole or in part the construction of an improvement to the Land or related to the Land that the Insured was and continued to be obligated to advance at Date of Policy and at the date of the advance;

(iv) interest on the loan;

(v) the prepayment premiums, exit fees, and other similar fees or penalties allowed by law;

(vi) the expenses of foreclosure and any other costs of enforcement;

(vii) the amounts advanced to assure compliance with laws or to protect the lien or the priority of the lien of the Insured Mortgage before the acquisition of the estate or interest in the Title;

(viii) the amounts to pay taxes and insurance; and

(ix) the reasonable amounts expended to prevent deterioration of improvements;

but the Indebtedness is reduced by the total of all payments and by any amount forgiven by an Insured.

(e) "Insured": The Insured named in Schedule A.

(i) The term "Insured" also includes

(A) the owner of the Indebtedness and each successor in ownership of the Indebtedness, whether the owner or successor owns the Indebtedness for its own account or as a trustee or other fiduciary, except a successor who is an obligor under the provisions of Section 12(c) of these Conditions;

(B) the person or Entity who has "control" of the "transferable record," if the Indebtedness is evidenced by a "transferable record," as these terms are defined by applicable electronic transactions law;

(C) successors to an Insured by dissolution, merger, consolidation, distribution, or reorganization;

(D) successors to an Insured by its conversion to another kind of Entity;

(E) a grantee of an Insured under a deed delivered without payment of actual valuable consideration conveying the Title

(1) if the stock, shares, memberships, or other equity interests of the grantee are wholly-owned by the named Insured,

(2) if the grantee wholly owns the named Insured, or

(3) if the grantee is wholly-owned by an affiliated Entity of the named Insured, provided the affiliated Entity and the named Insured are both wholly-owned by the same person or Entity;

(F) any government agency or instrumentality that is an insurer or guarantor under an insurance contract or guaranty insuring or guaranteeing the Indebtedness secured by the Insured Mortgage, or any part of it, whether named as an Insured or not;

(ii) With regard to (A), (B), (C), (D) , and (E) reserving, however, all rights and defenses as to any successor that the Company would have had against any predecessor Insured, unless the successor acquired the Indebtedness as a purchaser for value without Knowledge of the asserted defect, lien, encumbrance, or other matter insured against by this policy.

(f) "Insured Claimant": An Insured claiming loss or damage.

(g) "Insured Mortgage": The Mortgage described in paragraph 4 of Schedule A.

(h) "Knowledge" or "Known": Actual knowledge, not constructive knowledge or notice that may be imputed to an Insured by reason of the Public Records or any other records that impart constructive notice of matters affecting the Title.

(i) "Land": The land described in Schedule A, and affixed improvements that by law constitute real property. The term "Land" does not include any property beyond the lines of the area described in Schedule A, nor any right, title, interest, estate, or easement in abutting streets, roads, avenues, alleys, lanes, ways, or waterways, but this does not modify or limit the extent that a right of access to and from the Land is insured by this policy.

(j) "Mortgage": Mortgage, deed of trust, trust deed, or other security instrument, including one evidenced by electronic means authorized by law.

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(k) "Public Records": Records established under state statutes at Date of Policy for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge. With respect to Covered Risk 5(d), "Public Records" shall also include environmental protection liens filed in the records of the clerk of the United States District Court for the district where the Land is located.

(l) "Title": The estate or interest described in Schedule A.

(m) "Unmarketable Title": Title affected by an alleged or apparent matter that would permit a prospective purchaser or lessee of the Title or lender on the Title or a prospective purchaser of the Insured Mortgage to be released from the obligation to purchase, lease, or lend if there is a contractual condition requiring the delivery of marketable title.

2. CONTINUATION OF INSURANCE

The coverage of this policy shall continue in force as of Date of Policy in favor of an Insured after acquisition of the Title by an Insured or after conveyance by an Insured, but only so long as the Insured retains an estate or interest in the Land, or holds an obligation secured by a purchase money Mortgage given by a purchaser from the Insured, or only so long as the Insured shall have liability by reason of warranties in any transfer or conveyance of the Title. This policy shall not continue in force in favor of any purchaser from the Insured of either (i) an estate or interest in the Land, or (ii) an obligation secured by a purchase money Mortgage given to the Insured.

3. NOTICE OF CLAIM TO BE GIVEN BY INSURED CLAIMANT

The Insured shall notify the Company promptly in writing (i) in case of any litigation as set forth in Section 5(a) of these Conditions, (ii) in case Knowledge shall come to an Insured of any claim of title or interest that is adverse to the Title or the lien of the Insured Mortgage, as insured, and that might cause loss or damage for which the Company may be liable by virtue of this policy, or (iii) if the Title or the lien of the Insured Mortgage, as insured, is rejected as Unmarketable Title. If the Company is prejudiced by the failure of the Insured Claimant to provide prompt notice, the Company's liability to the Insured Claimant under the policy shall be reduced to the extent of the prejudice.

4. PROOF OF LOSS

In the event the Company is unable to determine the amount of loss or damage, the Company may, at its option, require as a condition of payment that the Insured Claimant furnish a signed proof of loss. The proof of loss must describe the defect, lien, encumbrance, or other matter insured against by this policy that constitutes the basis of loss or damage and shall state, to the extent possible, the basis of calculating the amount of the loss or damage.

5. DEFENSE AND PROSECUTION OF ACTIONS

(a) Upon written request by the Insured, and subject to the options contained in Section 7 of these Conditions, the Company, at its own cost and without unreasonable delay, shall provide for the defense of an Insured in litigation in which any third party asserts a claim covered by this policy adverse to the Insured. This obligation is limited to only those stated causes of action alleging matters insured against by this policy. The Company shall have the right to select counsel of its choice (subject to the right of the Insured to object for reasonable cause) to represent the Insured as to those stated causes of action. It shall not be liable for and will not pay the fees of any other counsel. The Company will not pay any fees, costs, or expenses incurred by the Insured in the defense of those causes of action that allege matters not insured against by this policy.

(b) The Company shall have the right, in addition to the options contained in Section 7 of these Conditions, at its own cost, to institute and prosecute any action or proceeding or to do any other act that in its opinion may be necessary or desirable to establish the Title or the lien of the Insured Mortgage, as insured, or to prevent or reduce loss or damage to the Insured. The Company may take any appropriate action under the terms of this policy, whether or not it shall be liable to the Insured. The exercise of these rights shall not be an admission of liability or waiver of any provision of this policy. If the Company exercises its rights under this subsection, it must do so diligently.

(c) Whenever the Company brings an action or asserts a defense as required or permitted by this policy, the Company may pursue the litigation to a final determination by a court of competent jurisdiction, and it expressly reserves the right, in its sole discretion, to appeal any adverse judgment or order.

6. DUTY OF INSURED CLAIMANT TO COOPERATE

(a) In all cases where this policy permits or requires the Company to prosecute or provide for the defense of any action or proceeding and any appeals, the Insured shall secure to the Company the right to so prosecute or provide defense in the action or proceeding, including the right to use, at its option, the name of the Insured for this purpose. Whenever requested by the Company, the Insured, at the Company's expense, shall give the

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Company all reasonable aid (i) in securing evidence, obtaining witnesses, prosecuting or defending the action or proceeding, or effecting settlement, and (ii) in any other lawful act that in the opinion of the Company may be necessary or desirable to establish the Title, the lien of the Insured Mortgage, or any other matter as insured. If the Company is prejudiced by the failure of the Insured to furnish the required cooperation, the Company's obligations to the Insured under the policy shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation, with regard to the matter or matters requiring such cooperation.

(b) The Company may reasonably require the Insured Claimant to submit to examination under oath by any authorized representative of the Company and to produce for examination, inspection, and copying, at such reasonable times and places as may be designated by the authorized representative of the Company, all records, in whatever medium maintained, including books, ledgers, checks, memoranda, correspondence, reports, e-mails, disks, tapes, and videos whether bearing a date before or after Date of Policy, that reasonably pertain to the loss or damage. Further, if requested by any authorized representative of the Company, the Insured Claimant shall grant its permission, in writing, for any authorized representative of the Company to examine, inspect, and copy all of these records in the custody or control of a third party that reasonably pertain to the loss or damage. All information designated as confidential by the Insured Claimant provided to the Company pursuant to this Section shall not be disclosed to others unless, in the reasonable judgment of the Company, it is necessary in the administration of the claim. Failure of the Insured Claimant to submit for examination under oath, produce any reasonably requested information, or grant permission to secure reasonably necessary information from third parties as required in this subsection, unless prohibited by law or governmental regulation, shall terminate any liability of the Company under this policy as to that claim.

7. OPTIONS TO PAY OR OTHERWISE SETTLE CLAIMS; TERMINATION OF LIABILITY

In case of a claim under this policy, the Company shall have the following additional options:

(a) To Pay or Tender Payment of the Amount of Insurance or to Purchase the Indebtedness.

(i) To pay or tender payment of the Amount of Insurance under this policy together with any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment or tender of payment and that the Company is obligated to pay; or

(ii) To purchase the Indebtedness for the amount of the Indebtedness on the date of purchase, together with any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of purchase and that the Company is obligated to pay.

When the Company purchases the Indebtedness, the Insured shall transfer, assign, and convey to the Company the Indebtedness and the Insured Mortgage, together with any collateral security.

Upon the exercise by the Company of either of the options provided for in subsections (a)(i) or (ii), all liability and obligations of the Company to the Insured under this policy, other than to make the payment required in those subsections, shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation.

(b) To Pay or Otherwise Settle With Parties Other Than the Insured or With the Insured Claimant.

(i) to pay or otherwise settle with other parties for or in the name of an Insured Claimant any claim insured against under this policy. In addition, the Company will pay any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment and that the Company is obligated to pay; or

(ii) to pay or otherwise settle with the Insured Claimant the loss or damage provided for under this policy, together with any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment and that the Company is obligated to pay.

Upon the exercise by the Company of either of the options provided for in subsections (b)(i) or (ii), the Company's obligations to the Insured under this policy for the claimed loss or damage, other than the payments required to be made, shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation.

8. DETERMINATION AND EXTENT OF LIABILITY

This policy is a contract of indemnity against actual monetary loss or damage sustained or incurred by the Insured Claimant who has suffered loss or damage by reason of matters insured against by this policy.

(a) The extent of liability of the Company for loss or damage under this policy shall not exceed the least of

(i) the Amount of Insurance,

(ii) the Indebtedness,

(iii) the difference between the value of the Title as insured and the value of the Title subject to the risk insured against by this policy, or

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(iv) if a government agency or instrumentality is the Insured Claimant, the amount it paid in the acquisition of the Title or the Insured Mortgage in satisfaction of its insurance contract or guaranty.

(b) If the Company pursues its rights under Section 5 of these Conditions and is unsuccessful in establishing the Title or the lien of the Insured Mortgage, as insured,
(i) the Amount of Insurance shall be increased by 10%, and
(ii) the Insured Claimant shall have the right to have the loss or damage determined either as of the date the claim was made by the Insured Claimant or as of the date it is settled and paid.

(c) In the event the Insured has acquired the Title in the manner described in Section 2 of these Conditions or has conveyed the Title, then the extent of liability of the Company shall continue as set forth in Section 8(a) of these Conditions.

(d) In addition to the extent of liability under (a), (b), and (c), the Company will also pay those costs, attorneys' fees, and expenses incurred in accordance with Sections 5 and 7 of these Conditions.

9. LIMITATION OF LIABILITY

(a) If the Company establishes the Title, or removes the alleged defect, lien, or encumbrance, or cures the lack of a right of access to or from the Land, or cures the claim of Unmarketable Title, or establishes the lien of the Insured Mortgage, all as insured, in a reasonably diligent manner by any method, including litigation and the completion of any appeals, it shall have fully performed its obligations with respect to that matter and shall not be liable for any loss or damage caused to the Insured.

(b) In the event of any litigation, including litigation by the Company or with the Company's consent, the Company shall have no liability for loss or damage until there has been a final determination by a court of competent jurisdiction, and disposition of all appeals, adverse to the Title or to the lien of the Insured Mortgage, as insured.

(c) The Company shall not be liable for loss or damage to the Insured for liability voluntarily assumed by the Insured in settling any claim or suit without the prior written consent of the Company.

10. REDUCTION OF INSURANCE; REDUCTION OR TERMINATION OF LIABILITY

(a) All payments under this policy, except payments made for costs, attorneys' fees, and expenses, shall reduce the Amount of Insurance by the amount of the payment. However, any payments made prior to the acquisition of Title as provided in Section 2 of these Conditions shall not reduce the Amount of Insurance afforded under this policy except to the extent that the payments reduce the Indebtedness.

(b) The voluntary satisfaction or release of the Insured Mortgage shall terminate all liability of the Company except as provided in Section 2 of these Conditions.

11. PAYMENT OF LOSS

When liability and the extent of loss or damage have been definitely fixed in accordance with these Conditions, the payment shall be made within 30 days.

12. RIGHTS OF RECOVERY UPON PAYMENT OR SETTLEMENT

(a) The Company's Right to Recover

Whenever the Company shall have settled and paid a claim under this policy, it shall be subrogated and entitled to the rights of the Insured Claimant in the Title or Insured Mortgage and all other rights and remedies in respect to the claim that the Insured Claimant has against any person or property, to the extent of the amount of any loss, costs, attorneys' fees, and expenses paid by the Company. If requested by the Company, the Insured Claimant shall execute documents to evidence the transfer to the Company of these rights and remedies. The Insured Claimant shall permit the Company to sue, compromise, or settle in the name of the Insured Claimant and to use the name of the Insured Claimant in any transaction or litigation involving these rights and remedies.

If a payment on account of a claim does not fully cover the loss of the Insured Claimant, the Company shall defer the exercise of its right to recover until after the Insured Claimant shall have recovered its loss.

(b) The Insured's Rights and Limitations

(i) The owner of the Indebtedness may release or substitute the personal liability of any debtor or guarantor, extend or otherwise modify the terms of payment, release a portion of the Title from the lien of the Insured Mortgage, or release any collateral security for the Indebtedness, if it does not affect the enforceability or priority of the lien of the Insured Mortgage.

(ii) If the Insured exercises a right provided in (b)(i), but has Knowledge of any claim adverse to the Title or the lien of the Insured Mortgage insured against by this policy, the Company shall be required to pay only that part of any losses insured against by this policy that shall exceed the amount, if any, lost to the Company by reason of the impairment by the Insured Claimant of the Company's right of subrogation.

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(c) The Company's Rights Against Noninsured Obligors
The Company's right of subrogation includes the Insured's rights against non-insured obligors including the rights of the Insured to indemnities, guaranties, other policies of insurance, or bonds, notwithstanding any terms or conditions contained in those instruments that address subrogation rights.
The Company's right of subrogation shall not be avoided by acquisition of the Insured Mortgage by an obligor (except an obligor described in Section 1(e)(i)(F) of these Conditions) who acquires the Insured Mortgage as a result of an indemnity, guarantee, other policy of insurance, or bond, and the obligor will not be an Insured under this policy.

13. ARBITRATION

Either the Company or the Insured may demand that the claim or controversy shall be submitted to arbitration pursuant to the Title Insurance Arbitration Rules of the American Land Title Association ("Rules"). Except as provided in the Rules, there shall be no joinder or consolidation with claims or controversies of other persons. Arbitrable matters may include, but are not limited to, any controversy or claim between the Company and the Insured arising out of or relating to this policy, any service in connection with its issuance or the breach of a policy provision, or to any other controversy or claim arising out of the transaction giving rise to this policy. All arbitrable matters when the Amount of Insurance is $2,000,000 or less shall be arbitrated at the option of either the Company or the Insured. All arbitrable matters when the Amount of Insurance is in excess of $2,000,000 shall be arbitrated only when agreed to by both the Company and the Insured. Arbitration pursuant to this policy and under the Rules shall be binding upon the parties. Judgment upon the award rendered by the Arbitrator(s) may be entered in any court of competent jurisdiction.

14. LIABILITY LIMITED TO THIS POLICY; POLICY ENTIRE CONTRACT

(a) This policy together with all endorsements, if any, attached to it by the Company is the entire policy and contract between the Insured and the Company. In interpreting any provision of this policy, this policy shall be construed as a whole.

(b) Any claim of loss or damage that arises out of the status of the Title or lien of the Insured Mortgage or by any action asserting such claim shall be restricted to this policy.

(c) Any amendment of or endorsement to this policy must be in writing and authenticated by an authorized person, or expressly incorporated by Schedule A of this policy.

(d) Each endorsement to this policy issued at any time is made a part of this policy and is subject to all of its terms and provisions. Except as the endorsement expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsement, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance.

15. SEVERABILITY

In the event any provision of this policy, in whole or in part, is held invalid or unenforceable under applicable law, the policy shall be deemed not to include that provision or such part held to be invalid, but all other provisions shall remain in full force and effect.

16. CHOICE OF LAW; FORUM

(a) Choice of Law: The Insured acknowledges the Company has underwritten the risks covered by this policy and determined the premium charged therefore in reliance upon the law affecting interests in real property and applicable to the interpretation, rights, remedies, or enforcement of policies of title insurance of the jurisdiction where the Land is located.
Therefore, the court or an arbitrator shall apply the law of the jurisdiction where the Land is located to determine the validity of claims against the Title or the lien of the Insured Mortgage that are adverse to the Insured and to interpret and enforce the terms of this policy. In neither case shall the court or arbitrator apply its conflicts of law principles to determine the applicable law.

(b) Choice of Forum: Any litigation or other proceeding brought by the Insured against the Company must be filed only in a state or federal court within the United States of America or its territories having appropriate jurisdiction.

17. NOTICES, WHERE SENT

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 400 Second Avenue South, Minneapolis, Minnesota 55401-2499.

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PioneerTitleCo.
GOING BEYOND

Loan Policy

Policy Issuing Agent For:
Old Republic National Title Insurance Company
400 Second Avenue South
Minneapolis, MN 55401

File No.: 793928

Policy No.: LX-14748334

Reference No.: 60722158

Address Reference: ~
see exhibit, 0 Parma Road, Parma, ID 83660
0 Rodeo Lane, Parma, ID 83660
0 HWY 95, Parma, ID 83660
0 Howe Road, Parma, ID 83660
0 Red Top Road, Wilder, ID 83676
27747 Sabin Road, Parma, ID 83660
0 Sabin Road, Parma, ID 83660
0 French Road, Parma, ID 83660
0 Wamstad Road, Parma, ID 83660
0 Hatch Lane, Parma, ID 83660
0 Dixie Road, Parma, ID 83660

Date of Policy:
April 14, 2022 at 8:43AM
Amount of Insurance:
$5,400,000.00
Premium: $75.00

Endorsement Premium: $0.00

Schedule A

1. Name of Insured:

   Equitable Financial Life Insurance Company, a New York corporation, its successsors and/or assigns

2. The estate or interest in the land which is encumbered by the insured mortgage is:

   FEE SIMPLE

3. Title to the estate or interest in the land is vested in:

   Brock & Phillip Obendorf Farms, LLC an Idaho limited liability company

4. The insured mortgage and assignments thereof, if any, are described as follows:

   A Mortgage, Security Agreement, Assignment of Rents and Fixture Filing to secure an indebtedness of $5,400,000.00, and any other obligations secured thereby.

Dated:	April 14, 2022
Mortgagor:	Brock & Phillip Obendorf Farms, LLC, an Idaho limited liability company
Mortgagee:	Equitable Financial Life Insurance Company, a New York corporation
Recorded:	April 14, 2022
Instrument No.:	2022-019934
Affects:	Parcels 1 through 12

5. The land referred to in the Policy is described as follows:

   See Exhibit A attached hereto and made a part hereof.

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6. This Policy incorporates by reference those ALTA endorsements selected below:

☐	4-06	(Condominium)
☐	4.1-06	
☐	5-06	(Planned Unit Development)
☐	5.1-06	
☐	6-06	(Variable Rate)
☐	6.2-06	(Variable Rate – Negative Amortization)
☐	8.1-06	(Environmental Protection Lien) Paragraph b refers to the following state statutes:
☐	9-06	(Restrictions, Encroachments, Minerals)
☐	13.1-06	(Leasehold Loan)
☐	14-06	(Future Advance – Priority)
☐	14.1-06	(Future Advance – Knowledge)
☐	14.3-06	(Future Advance – Reverse Mortgage)
☐	22-06	(Location) The type of improvement is a , and the street is as shown above.

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Schedule B – Part I

EXCEPTIONS FROM COVERAGE

Except as provided in Schedule B – Part II, this policy does not insure against loss or damage and the Company will not pay costs, attorneys' fees, or expenses that arise by reason of:

1. Rights or claims of parties on possession not shown by the public records.

2. Encroachments, overlaps, boundary line disputes, and any other matters which would be disclosed by an accurate survey or inspection of the premises including, but not limited to, insufficient or impaired access or matter contradictory to any survey plat shown by the public records.

3. Easements, or claims of easements, not shown by the public records.

4. Any lien, or right to a lien, for services, labor, or material heretofore or hereafter furnished, imposed by law and not shown by the public records.

5. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims to title to water, whether or not the matters excepted under (a), (b) or (c) are shown by the public records.

6. Taxes or special assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the public records. Proceedings by a public agency which may result in taxes or assessments, or notices to such proceedings, whether or not shown by the records of such agency or by the public records.

Special Exceptions:

1. General taxes for the year 2022, which are liens and are not yet due and payable.
   Parcel No.: 38894000 0 - Parcel 1
   Parcel No.: 38898000 0 - Parcel 2
   Parcel No.: 38964010 0 - Parcel 3
   Parcel No.: 3896401A0 - Parcel 4
   Parcel No.: 39105000 0 - Parcel 5
   Parcel No.: 39164000 0 - Parcel 6
   Parcel No.: 39165000 0 - Parcel 7
   Parcel No.: 39176000 0 - Parcel 8
   Parcel No.: 36689000 0 - Parcel 9
   Parcel No.: 36764011 0 - Parcel 10
   Parcel No.: 36779000 0 - Parcel 11
   Parcel No.: 36773000 0 - Parcel 12

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AFFECT PARCELS 1 AND 2:

2. Levies and assessments of the following district and the rights, powers and easements thereof as provided by law.
   District: Farmers Co-Operative Ditch Co.
   Fax: (208) 722-5044
   Paid current.

3. Rights and claims in and to those portions of said premises lying within the right of ways of ditches, canals, laterals, and roads, including but not limited to:
   1. Sabin Road and the rights of the public along the west boundary.
   2. Farmers Co-Op Sebree Canal as located on the east boundary.
   Affects: Parcel 1

4. Rights and claims in and to those portions of said premises lying within the right of ways of ditches, canals, laterals, and roads, including but not limited to:
   1. Sabin Road along the east boundary.
   2. An un-named canal as located thereon or under said premises.
   Affects: Parcel 2

5. Reservations in United States Patent or State Deeds.
   Recorded: January 10, 1891
   Book/Page: 1/494
   Affects: Parcels 1 and 2

   Any effect of Malaid Placer Claim dated January 27, 1904 and recorded February 27, 1904 as Instrument No. 2525, records of Canyon County, Idaho.

6. An easement affecting the portion of said premises and for the purposes stated herein, and incidental purposes, as disclosed in instrument or by action herein set forth.
   For: Utilize waste water which escapes from Sebree Canal
   In Favor of: John Rasmussen
   Disclosed: Grant of Right to Waste Water
   Recorded: June 3, 1904
   Instrument No.: 3404
   Affects: Parcels 1 and 2

7. An easement affecting the portion of said premises and for the purposes stated herein, and incidental purposes, as disclosed in instrument or by action herein set forth.
   For: Ingress Egress
   In Favor of: David R. Shuff and Susan C. Shuff, husband and wife
   Disclosed: Warranty Deed
   Recorded: June 3, 1997
   Instrument No.: 9717423
   Affects: Parcel 2, North 30 feet thereof, see attached copy for exact location.

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8. Any adverse claim arising by reason of Right of Way (easement) deed.
   In Favor of: Notus Highway No. 2
   Recorded: February 21, 1989
   Instrument No.: 8902908
   Affects: Parcel 1 (Sabin Road) and East boundary of Parcel 2 (Sabin Road)

9. An easement containing certain terms, conditions and provisions affecting a portion of said premises and for the purposes stated herein
   For: To construct, maintain and repair power lines over, through, under and across said lands, together with the right, at the sole expense of Grantee, to excavate and refill ditches and trenches for the location of said power lines, and the further right to remove trees, bushes, sod, flowers and shrubbery and other obstructions and improvements, interfering with the location, construction and maintenance of said power lines.
   In Favor of: Idaho Power Company, an Idaho corporation
   Recorded: April 2, 1999
   Instrument No.: 9912678
   Affects: Parcel 2, see attached copy for exact location.

   AFFECT PARCELS 3 and 4:

10. Levies and assessments of the following district and the rights, powers and easements thereof as provided by law.
    District: Riverside Irrigation District
    Ph: (208) 722-5044
    Paid current.

11. Rights and claims in and to those portions of said premises lying within the right of ways of ditches, canals, laterals, and roads, including but not limited to:
    1. French Road along the northerly boundary of Parcel 3 and Parcel 4.
    2. Pet Lane along the east boundary of Parcel 3.
    3. An unnamed Canal dissecting Parcel 4 and along the west boundary as located.

12. Reservations in United States Patent or State Deeds.
    Recorded: April 19, 1904
    Book/Page: 3/561
    Affects: Parcels 3 and 4

    AFFECT PARCEL 5:

13. Levies and assessments of the following district and the rights, powers and easements thereof as provided by law.
    District: Wilder Irrigation District
    Fax: (208) 459-6407
    Paid current.

14. Rights and claims in and to those portions of said premises lying within the right of ways of ditches, canals, laterals, and roads, including but not limited to:
    1. Matthews Road along the south boundary.
    2. Wamstad Road along the east boundary.
    3. Stephen Lane along the west boundary.

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15. Reservations in United States Patent or State Deeds.
    Recorded: April 9, 1924
    Book/Page: 7/207

16. Terms, conditions, and provisions of Agreement:
    Between: Kennth L. Wamstad and Theresa N. Wamstad, husband and wife and Harvey E. Knapp and Lilllie R. Knapp, husband and wife
    Dated: August 29, 1963
    Recorded: September 24, 1963
    Instrument No.: 539301

    AFFECT PARCELS 6 and 7:

17. Levies and assessments of the following district and the rights, powers and easements thereof as provided by law.
    District: Wilder Irrigation District
    Fax: (208) 459-6407
    Paid current.

18. Rights and claims in and to those portions of said premises lying within the right of ways of ditches, canals, laterals, and roads, including but not limited to:
    1. Wamstad Road along the east boundary of Parcels 6 and 7.
    2. Dixie Road along the south boundary of Parcel 7.
    3. Stephen Lane along the west boundary of Parcel 6 and 7.
    4. Hatch Lane along the north boundary of Parcel 6.

19. Reservations in United States Patent or State Deeds.
    Recorded: March 15, 1917
    Book/Page: 6/394
    Affects: North Half of Southeast Quarter

20. Reservations in United States Patent or State Deeds.
    Recorded: April 7, 1917
    Book/Page: 6/382
    Affects: South Half of Southeast Quarter

21. An easement containing certain terms, conditions and provisions affecting a portion of said premises and for the purposes stated herein
    For: To construct, maintain and repair power lines over, through, under and across said lands, together with the right, at the sole expense of Grantee, to excavate and refill ditches and trenches for the location of said power lines, and the further right to remove trees, bushes, sod, flowers and shrubbery and other obstructions and improvements, interfering with the location, construction and maintenance of said power lines.
    In Favor of: Idaho Power Company, an Idaho corporation
    Recorded: October 15, 2009
    Instrument No.: 2009052578
    Affects: Parcel 7, see attached copy for exact location.

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AFFECT PARCEL 8:

22. Levies and assessments of the following district and the rights, powers and easements thereof as provided by law.
District: Wilder Irrigation District
Fax: (208) 459-6407
Paid current.

23. Rights and claims in and to those portions of said premises lying within the right of ways of ditches, canals, laterals, and roads, including but not limited to:
1. Wamstad Road along the west boundary.
2. Dixie Road along the south boundary.
3. Rodeo Lane along the east boundary.

24. Any adverse claim arising by reason of Right of Way (easement) deed.
Affects: West 25' thereof.

25. Reservations in United States Patent or State Deeds.
Recorded: October 13, 1927
Instrument No.: 158788
Book/Page: 7/251

26. An easement containing certain terms, conditions and provisions affecting a portion of said premises and for the purposes stated herein
For: To construct, maintain and repair power lines over, through, under and across said lands, together with the right, at the sole expense of Grantee, to excavate and refill ditches and trenches for the location of said power lines, and the further right to remove trees, bushes, sod, flowers and shrubbery and other obstructions and improvements, interfering with the location, construction and maintenance of said power lines.
In Favor of: Idaho Power Company, an Idaho corporation
Recorded: October 5, 1927
Instrument No.: 158662
Affects: West boundary of the SW4 SW4 as line is now located, exact location undisclosed of record.

AFFECTS PARCEL 9:

27. Levies and assessments of the following district and the rights, powers and easements thereof as provided by law.
District: Wilder Irrigation District
Fax: (208) 459-6407
Paid current.

28. Rights and claims in and to those portions of said premises lying within the right of ways of ditches, canals, laterals, and roads, including but not limited to:
1. Dixie Road along the north boundary.
2. Rodeo Lane along the east boundary.
3. An unnamed lateral along the south boundary and as located.

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29. Reservations in United States Patent or State Deeds.
    Recorded: August 20, 1919
    Instrument No.: 97820
    Book/Page: 6/577

30. An easement containing certain terms, conditions and provisions affecting a portion of said premises and for the purposes stated herein
    For: To construct, maintain and repair power lines over, through, under and across said lands, together with the right, at the sole expense of Grantee, to excavate and refill ditches and trenches for the location of said power lines, and the further right to remove trees, bushes, sod, flowers and shrubbery and other obstructions and improvements, interfering with the location, construction and maintenance of said power lines.
    In Favor of: Idaho Power Company, an Idaho corporation
    Recorded: August 29, 1974
    Instrument No.: 735537
    Affects: E2SE4SE4NW4, exact location undisclosed of record.

31. Terms, conditions, provisions, reservations, licenses and easements contained in an instrument
    Document: Warranty Deed
    Dated: March 1, 1974
    Executed by: James Yamada and Yoshie Yamada, husband and wife
    Recorded: March 27, 1997
    Instrument No.: 9709447
    As Follows: See document for full particulars.

32. Terms, conditions, provisions, easements, liabilities and obligations set forth in Drainage and Septic Tank Drain Field Easement Agreement:
    Between: Kris Inouye and Carol Inouye, for themselves and their heirs, executors, successors and assigns and Yoshie Yamada, Trustee of the Yoshie Yamada Trust, for herself and her heirs, executors, successors, beneficiaries and assigns
    Dated: June 29, 1998
    Recorded: June 30, 1998
    Instrument No.: 9824724
    Affects: See document for full particulars.

33. Terms, conditions, provisions, easements, liabilities and obligations set forth in Irrigation Ditch Easement Agreement:
    Between: Kris Inouye and Carol Inouye, for themselves and their heirs, executors, successors and assigns and Yoshie Yamada, Trustee of the Yoshie Yamada Trust, for herself and her heirs, executors, successors, beneficiaries and assigns
    Dated: June 29, 1998
    Recorded: June 30, 1998
    Instrument No.: 9824725
    Affects: See document for full particulars

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34. Terms, conditions, provisions, easements, liabilities and obligations set forth in Easement (Irrigation Conduit) Agreement:
Between: Kris Inouye and Carol Inouye, for themselves and their heirs, executors, successors and assigns and Yoshie Yamada, Trustee of the Yoshie Yamada Trust, for herself and her heirs, executors, successors, beneficiaries and assigns
Dated: June 29, 1998
Recorded: June 30, 1998
Instrument No.: 9824726
Affects: See document for full particulars

35. Terms, conditions, provisions, easements, liabilities and obligations set forth in Easement (Unpaved Roadway) Agreement:
Between: Kris Inouye and Carol Inouye, for themselves and their heirs, executors, successors and assigns and Yoshie Yamada, Trustee of the Yoshie Yamada Trust, for herself and her heirs, executors, successors, beneficiaries and assigns
Dated: June 29, 1998
Recorded: June 30, 1998
Instrument No.: 9824727
Affects: See document for full particulars

36. All matters, rights, easements, interests or claims as disclosed by Record of Survey
Recorded: June 25, 1997
Instrument No.: 9720199
Affects: Parcel No. 9

37. All matters, rights, easements, interests or claims as disclosed by Record of Survey
Recorded: June 9, 2003
Instrument No.: 200334792
Affects: Parcel No. 9

38. All matters, rights, easements, interests or claims as disclosed by Record of Survey
Recorded: March 28, 2007
Instrument No.: 2007021715
Affects: Parcel No. 9

AFFECTS PARCEL 10:

39. Levies and assessments of the following district and the rights, powers and easements thereof as provided by law.
District: Wilder Irrigation District
Fax: (208) 459-6407
Paid current.

40. Rights and claims in and to those portions of said premises lying within the right of ways of ditches, canals, laterals, and roads, including but not limited to:
1. Fern Lane along the north boundary.
2. Red Top Road along the south boundary.

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41. Reservations in United States Patent or State Deeds.
Recorded: February 1, 1914
Instrument No.: 360833
Book/Page: 6/97

42. Covenants, conditions, restrictions and easements contained in Easement to the State of Idaho.
Recorded: September 8, 1960
Instrument No.: 491674

43. Covenants, conditions, restrictions and easements contained in Deed to the State of Idaho, conveying a portion of the property adjoining.
Recorded: September 8, 1960
Instrument No.: 491667

44. Any adverse claim arising by reason of Right of Way deeds (easements).
In Favor of: Canyon County
Recorded: February 21, 1989
Instrument No.: 8902909
Affects: North and South boundaries thereof, see attached copy for exact location.

45. An easement containing certain terms, conditions and provisions affecting a portion of said premises and for the purposes stated herein
For: To construct, maintain and repair power lines over, through, under and across said lands, together with the right, at the sole expense of Grantee, to excavate and refill ditches and trenches for the location of said power lines, and the further right to remove trees, bushes, sod, flowers and shrubbery and other obstructions and improvements, interfering with the location, construction and maintenance of said power lines.
In Favor of: Idaho Power Company, an Idaho corporation
Recorded: April 3, 1992
Instrument No.: 9207194
Affects: See attached copy for exact location.

46. An easement containing certain terms, conditions and provisions affecting a portion of said premises and for the purposes stated herein
For: To construct, maintain and repair power lines over, through, under and across said lands, together with the right, at the sole expense of Grantee, to excavate and refill ditches and trenches for the location of said power lines, and the further right to remove trees, bushes, sod, flowers and shrubbery and other obstructions and improvements, interfering with the location, construction and maintenance of said power lines.
In Favor of: Idaho Power Company, an Idaho corporation
Recorded: April 3, 1992
Instrument No.: 9207194
Affects: See attached copy for exact location.

47. Terms, conditions, and provisions of Declaration Pursuant to Idaho Code 5-210:
Between: Obendorf Hop, Inc., an Idaho corporation and Michael J. Gooding, Gooding Property
Dated: September 14, 2020
Recorded: September 14, 2020
Instrument No.: 2020-052337

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48. Subject to an encroachment of a building, parking and storage area in the southwest corner as disclosed by Declaration Pursuant to Idaho Code 5-210 recorded September 14, 2020 as Instrument No. 2020-052337, records of Canyon County, Idaho, and any rights, easements, interests or claims thereof.

49. NOTE: An easement and any terms, conditions and provisions appurtenant to said premises and for the purposes stated therein
Recorded: October 24, 1986
Instrument No.: 8626825
Matters may appear of record affecting said rights, but neither this Commitment nor the forthcoming Policy cover an examination of or insurance as to the ownership or condition of said easement.
Affects: 50 foot easement along the northerly and southerly boundaries of the property described in said document (lying easterly thereof of the land under search) for ingress and egress to adjacent property owned by grantors.

AFFECTS PARCEL 11:

50. Levies and assessments of the following district and the rights, powers and easements thereof as provided by law.
District: Wilder Irrigation District
Fax: (208) 459-6407
Paid current.

51. Rights and claims in and to those portions of said premises lying within the right of ways of ditches, canals, laterals, and roads, including but not limited to:
1. Red Top Road along the southerly boundary.

52. Rights of way for ditches, tunnels and telephone and transmission lines constructed by Authority of the United States, as granted to the United States under the provisions of Section 58-604 Idaho Code 1947.

53. Reservations in United States Patent or State Deeds.
Book/Page: 5/182

54. Exceptions and reservations contained in the Deed from the State of Idaho, wherein mineral rights are reserved to the State. (47-701, Idaho Code 1947)
Recorded: February 7, 1952
Instrument No.: 385473

Any right, title or interest in any minerals, gravel, mineral rights or related matters, including, but not limited to, oil, gas, coal and other hydrocarbons, and the right to use the surface estate for ingress and egress and any other right or privilege incident to the ownership of the mineral estate. Matters may appear of record affecting said rights, but neither this Commitment nor the forthcoming Policy cover an examination of or insurance as to the ownership or condition of minerals.

55. Covenants, conditions, restrictions and easements contained in Deed to the State of Idaho, conveying a portion of the property adjoining.
Recorded: September 29, 1960
Instrument No.: 492410
Affects: Westerly boundary thereof, see attached copy for exact location.

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56. Covenants, conditions, restrictions and easements contained in Easement to the State of Idaho.
Recorded: June 29, 1960
Instrument No.: 492413
Affects: See attached copy for exact location.

57. Covenants, conditions, restrictions and easements contained in Easement to the State of Idaho
Recorded: September 29, 1960
Instrument No.: 492414

58. Any adverse claim arising by reason of Right of Way deed (easement).
Affects: Southerly boundary thereof, see attached copy for exact location.

AFFECTS PARCEL 12:

59. Levies and assessments of the following district and the rights, powers and easements thereof as provided by law.
District: Wilder Irrigation District
Fax: (208) 459-6407
Paid current.

60. Rights and claims in and to those portions of said premises lying within the right of ways of ditches, canals, laterals, and roads, including but not limited to:
1. Howe road along the north boundary.
2. Mammon Gulch along the west boundary.
3. Fern Road along the south boundary.

61. Reservations in United States Patent or State Deeds.
Recorded: March 8, 1920
Book/Page: 6/624

END OF SCHEDULE B – PART I

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Schedule B – Part II

In addition to the matters set forth in Part I of this Schedule, the title is subject to the following matters, and the Company insures against loss or damage sustained in the event that they are not subordinate to the lien of the Insured Mortgage:

1. None

END OF SCHEDULE B – PART II

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EXHIBIT A

PARCEL 1 (Portion A):

The South Half of the Northwest Quarter, Section 13, Township 5 North, Range 5 West, Boise Meridian, Canyon County, Idaho.

PARCEL 2 (Portion A):

The Southeast Quarter of the Northeast Quarter, Section 14, Township 5 North, Range 5 West, Boise Meridian, Canyon County, Idaho, more particularly described as follows:

BEGINNING at the Northwest corner of said Southeast Quarter of the Northeast Quarter; thence

South 89° 22' 54" East along the North boundary of said Southeast Quarter of the Northeast Quarter a distance of 1,203.03 feet; thence
South 50° 12' 54" West a distance of 134.59 feet; thence
South 61° 15' 17" West a distance of 101.84 feet; thence
South 74° 07' 10" West a distance of 414.49 feet; thence
South 62 ° 24' 59" West a distance of 509.30 feet; thence
South 42° 11' 34" West a distance of 31.26 feet; thence
North 88° 41' 18" West a distance of 145.72 feet to a point on the West boundary of said Southeast Quarter of the Northeast Quarter; thence
North 0° 43' 18" East along said West boundary a distance of 517.20 feet to the
POINT OF BEGINNING.

PARCEL 3 (Portion B):

The Northeast Quarter of the Northwest Quarter, Section 19, Township 5 North, Range 5 West, Boise Meridian, Canyon County Idaho.

EXCEPT: A parcel situated in the Northeast Quarter of the Northwest Quarter, Section 19, Township 5 North, Range 5 West, Boise Meridian, Canyon County, Idaho, and more particularly described as follows:

BEGINNING At the SW corner of said NE1/4NW1/4; thence
N 0°04'40" E along the West boundary of said NE1/4NW1/4, a distance of 208.71 feet; thence
S 89°54'10" E, parallel with the South boundary of said NE1/4NW1/4, a distance of 208.71 feet; thence
S 0°04'40" W along a line parallel with said West boundary a distance of 208.71 feet to a point on said South boundary; thence
S 89°54'10" W along said South boundary, a distance of 208.71 feet to the POINT of beginning.

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PARCEL 4 (Portion B):

The Northwest Quarter of the Northeast Quarter, Section 19, Township 5 North, Range 5 West, Boise Meridian, Canyon County Idaho.

PARCEL 5 (Portion B):

The South Half of the Southeast Quarter, Section 29, Township 5 North, Range 5 West, Boise Meridian, Canyon County, Idaho.

EXCEPT:

A parcel of land located in the Northeast Quarter of the Southeast Quarter of the Southeast Quarter, Section 29, Township 5 North, Range 5 West Boise Meridian, Canyon County, Idaho, and being more particularly described as follows:

COMMENCING at the Southeast corner of the Southeast Quarter of the Southeast Quarter, Section 29, being a 3/4-inch iron pipe; thence
North 0° 00' 05" West along the East boundary of said Southeast Quarter of the Southeast Quarter, Section 29, a distance of 995.75 feet to the TRUE POINT OF BEGINNING; thence continuing
North 0° 00' 05" West along said East boundary of the Southeast Quarter of the Southeast Quarter, Section 29, a distance of 323.00 feet to a point, being the Northeast corner of the Southeast Quarter of the Southeast Quarter of said Section 29; thence
North 89° 49' 58" West along the North boundary of said Southeast Quarter of the Southeast Quarter, Section 29, a distance of 405.00 feet to a point; thence
South 0° 00' 05" East and parallel to said East boundary of the Southeast Quarter of the Southeast Quarter, Section 29, a distance of 323.00 feet to a point; thence
South 89° 49' 58" East and parallel to said North boundary of the Southeast Quarter of the Southeast Quarter, Section 29, a distance of 405.00 feet to the TRUE POINT OF BEGINNING.

PARCEL 6 (Portion B):

The North Half of the Southeast Quarter, Section 32, Township 5 North, Range 5 West of the Boise Meridian, Canyon County, Idaho.

PARCEL 7 (Portion B):

The South Half of the Southeast Quarter, Section 32, Township 5 North, Range 5 West of the Boise Meridian, Canyon County, Idaho.

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PARCEL 8 (Portion B):

The South Half of the Southwest Quarter, Section 33, Township 5 North, Range 5 West of the Boise Meridian, Canyon County, Idaho.

PARCEL 9 (Portion B):

Government Lot 3 and the Southeast Quarter of the Northwest Quarter, Section 4, Township 4 North, Range 5 West of the Boise Meridian, Canyon County, Idaho.

EXCEPT:

That portion of the Northwest Quarter of Section 4, Township 4 North, Range 5 West, Boise Meridian, Nampa, Canyon County, Idaho, and more particularly described as follows:

Beginning at the center quarter corner of Section 4; thence along the Southerly boundary line of the Northwest Quarter of Section 4
North 89° 19' 29" West, 680.92 feet; thence
North 01° 32' 49" East, 434.76 feet; thence
South 87° 59' 54" East, 681.98 feet to the Easterly boundary line of the Northwest quarter of Section 4; thence along the Easterly boundary line of the Northwest Quarter
South 01°41' 56" West, 418.99 feet to the Point of Beginning.

ALSO EXCEPT:

Parcel 1-A on Record of Survey by JUB Engineering dated March 28", 2007, being a portion of the Southeast Quarter of the Northwest Quarter of Section 4, Township 4 North, Range 5 West of the Boise Meridian, Canyon County, Idaho and is more particularly described as follows:

Commencing at the center quarter corner of Section 4; thence along the Easterly boundary line of the Northwest Quarter of said Section 4, North 01° 41' 56" East 418.99 feet to the POINT OF BEGINNING; thence
North 87° 59' 54" West 681.98 feet; thence
North 01° 32' 49" East 348.22 feet; thence
South 88° 36' 17" East 682.90 feet to the Easterly boundary line of the Northwest Quarter of Section 4; thence along the Easterly boundary line of the Northwest Quarter
South 01° 41' 56" West 355.44 feet to the POINT OF BEGINNING.

PARCEL 10 (Portion C):

The North Half of the Southeast Quarter of Section 10, Township 4 North, Range 5 West of the Boise Meridian, and the East Half of the Southeast Quarter of the Southeast Quarter and the East Half of the

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West Half of the Southeast Quarter of the Southeast Quarter of Section 10, Township 4 North, Range 5 West of the Boise Meridian;

EXCEPT:

Commencing at the Southeast corner of the Northeast Quarter of the Southeast Quarter of Section 10, Township 4 North, Range 5 West of the Boise Meridian;
Thence North 0°02'16" West 198.00 feet along the said Section line;
Thence South 89°57'44" West 50.00 feet to the INITIAL POINT of this description, which is the Southeast property corner;
Thence South 89°57'44" West 320.00 feet to the Southwest property corner;
Thence North 0°02' 16" West 270.00 feet to the Northwest property corner;
Thence North 89°57' 44" East 320.00 feet to the Northeast property corner;
Thence South 0°02'16" East 270.00 feet to the INITIAL POINT of this description;

ALSO EXCEPT:

Commencing at the Southeast comer of the Northeast Quarter of the Southeast Quarter of Section 10, Township 4 North, Range 5 West of the Boise Meridian;
Thence North 0°02'16" West 468 feet along the East boundary of said Northeast Quarter of the Southeast Quarter to a point in said Easterly boundary line;
Thence South 89°57'44" West a distance of 50 feet to the TRUE POINT OF BEGINNING;
Thence continuing South 89°57'44" West 320 feet to a point;
Thence South 0°02'16" East 468 feet to a point on the Southerly line of said Northeast Quarter of the Southeast Quarter;
Thence South 89°57'44" West 605 feet to a point in the center line of Kam Drain Ditch;
Thence North 0°02' 16" West 1320 feet to a point on the Northerly line of said Northeast Quarter of the Southeast Quarter;
Thence North 89°57'44" East 925 feet along the North boundary of said Northeast Quarter of the Southeast Quarter to a point;
Thence South 0°02'16" East 852 feet along the Westerly boundary of Highway 95 to the True Point of Beginning;

EXCEPTING:

Commencing at the Southeast corner of the Northeast Quarter of the Southeast Quarter of Section 10, Township 4 North, Range 5 West of the Boise Meridian;
Thence South 89°57'44" West 50.00 feet to the INITIAL POINT of this description, which is the Southeast property corner;
Thence South 89°57'44" West 320.00 feet to the Southwest property corner;
Thence North 0°02'16" West 198 feet to the Northwest property corner;
Thence North 89°57' 44" East 320.00 feet to the Northeast property corner;
Thence South 0°02'16" East 198 feet to the INITIAL POINT of this description;

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ALSO EXCEPTING:

A strip of land being on the Westerly side of the centerline of said U.S. Highway 95, Project No. F-3311 (I) Highway Survey and lying over and across the East Half of the Southeast Quarter of Section 10, Township 4 North, Range 5 West of the Boise Meridian, Canyon County, Idaho, described as follows, to wit:
Beginning at the Southeast corner of Section 10, Township 4 North, Range 5 West of the Boise Meridian;
Thence Northerly along the East line of said Section 10 a distance of 2671.1 feet, more or less, to the Northeast corner of the Northeast Quarter of the Southeast Quarter of said Section 10;
Thence Westerly along the North line of said Northeast Quarter of the Southeast Quarter a distance of 50.0 feet, more or less, to a point in a line parallel with and 50.0 feet Westerly from the centerline of said U.S. Highway 95, Project No. F-3311(1) Highway Survey;
Thence South 0°02' 16" East along said parallel line 2671.1 feet, more or less, to a point in the South line of said Section 10;
Thence Easterly along said South line 50.0 feet, more or less, to the PLACE OF BEGINNING.

Highway Station Reference 79+87.55 to 106+58.62.

PARCEL 11 (Portion C):

The South Half of the Southwest Quarter of Section 11, Township 4 North, Range 5 West of the Boise Meridian, Canyon County, Idaho.

EXCEPT:

A strip of land being on the Easterly side of the center line of U.S. Highway 95, Project No. F-3311 (I) Highway Survey as shown on the plans thereof now on file in the office of the Department of Highways of the State of Idaho, and lying over and across the Southwest Quarter Southwest Quarter of Section 11, Township 4 North, Range 5 West of the Boise Meridian, described as follows, to-wit:

BEGINNING at the Southwest corner of Section 11, Township 4 North, Range 5, West of the Boise Meridian; thence Easterly along the South line of said Section 11 a distance of 50.0 feet, more or less, to a point in a line parallel with and 50.0 feet Easterly from the center line of said U.S. Highway 95, Project No. F-3311 (I) Highway Survey; thence
North 0° 02' 16" West along said parallel line 1335.5 feet, more or less, to a point in the North line of the Southwest Quarter Southwest Quarter of said Section 11; thence
Westerly along said North line 50.0 feet, more or less, to a point in the West line of said Section 11; thence
Southerly along said West line 1335.5 feet, more or less, to the PLACE OF BEGINNING.

Highway Station reference: 79+87.55 to 93+23.

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PARCEL 12 (Portion C):

That part of the West Half of the Northeast Quarter lying East of the Mammon Gulch Drain, Section 11, Township 4 North, Range 5 West of the Boise Meridian, Canyon County, Idaho.

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IDAHO DEPARTMENT OF
WATER RESOURCES

Western Region • 2735 W Airport Way • Boise, ID 83705-5082
Phone: 208-334-2190 • Fax: 208-334-2348 • Email: westerninfo@idwr.idaho.gov • Web: idwr.idaho.gov

Governor Brad Little

Director Gary Spackman

March 30, 2023

BROCK & PHILLIP OBENDORF FARMS LLC
23299 FARGO RD
PARMA ID 83660-7115

RE: Notice of Change in Water Right Ownership for Water Right No(s): 63-34071, 63-11474

Dear Interested Parties:

The Idaho Department of Water Resources (Department) received a Notice of Change in Water Right Ownership from you on 04/18/2022 for the above referenced water rights. The Notice could not be processed because we required documentation showing proof of ownership for these Water Rights.

On 02/24/2023, the Department requested the required information from you. As of the date of this letter, the Department has not received the necessary documentation.

The Department is returning your Notice of Change in Water Right Ownership and the attachments. A refund of $50.00 has been requested and will be mailed to PIONEER TITLE COMPANY OF CANYON COUNTY under separate cover from the Idaho State Controller's Office. You may re-submit your request with the appropriate documents and fees.

If you have any questions regarding this matter, please contact me at (208)605-4620.

Sincerely,

Debra Mansfield
Office Specialist II

Enclosure(s)

SCANNED
MAR 30 2023

TO: Sascha Marston, Susan Steed

FROM: Debra Mansfield

DATE: March 30, 2023

RE: Refund: Notice Of Change In Water Right Ownership

BROCK & PHILLIP OBENDORF FARMS LLC submitted a Notice Of Change In Water Right Ownership but did not provide adequate proof of ownership for WR Nos 63-34071 and 63-11474.

I spoke with Becky at Pioneer title to find out which location we need to send the refund to. She provided me with the address in Caldwell on Kimball Ave and asked that we reference their file number on the check so they can apply it to the right account. Their file number is 793928.

Please issue a refund of $50.00 to:

PIONEER TITLE COMPANY OF CANYON COUNTY
610 S KIMBALL AVE
CALDWEL ID 83605

RECEIPT #

W050337

SCANNED

MAR 30 2023

IDAHO DEPARTMENT OF
WATER RESOURCES

Western Region • 2735 W Airport Way • Boise, ID 83705-5082
Phone: 208-334-2190 • Fax: 208-334-2348 • Email: westerninfo@idwr.idaho.gov • Web: idwr.idaho.gov

Governor Brad Little

Director Gary Spackman

February 24, 2023

BROCK & PHILLIP OBENDORF FARMS LLC
23299 FARGO RD
PARMA ID 83660-7115

RE: Change in Ownership for Water Right/Permit No(s): 63-11474 & 63-34071

Dear Interested Parties:

The Department of Water Resources acknowledges receipt of your Notice of Change in Water Right Ownership.

Our review of your Notice indicates that additional information is required before the Department can process the change. The information required is indicated below:

- Filing Fee of $100 per water right for changes resulting from division of a water right
- Evidence of Water Right Ownership: copy of Deed, Title Policy, Contract of Sale, or other legal document indicating your ownership of the property and/or water rights in question

WR NO. 63-11474

During our review of the documentation you submitted on 02/13/2023 we found that WR No 63-11474 includes three areas of exception that are currently considered a part of the Water Right. I have attached a copy of the mapping for your reference. The excepted areas are outlined in orange while the Water Right is outlined in green. If you do own these portions of the parcel in question, please provide evidence of Water Right Ownership: copy of Deed, Title Policy, Contract of Sale, or other legal document indicating your ownership of the property. If you do not own the property we will need to collect an additional fee of $75.00 to process the split change.

Effective July 1, 2000, the legislature enacted House Bill No. 545 requiring a filing fee for a change in water right ownership. The fee is $25 per water right, except for ownership changes resulting in the division of a water right, which is $100 per water right. All ownership change notices received after June 30, 2000 must include the appropriate filing fees in order to be processed.

Water Permit NO. 63-34071

SCANNED
MAR 30 2023

The Department cannot approve your ownership change for Permit No. 63-34071 because the documentation submitted is incomplete. Prior to legislative changes to Idaho Code 42-248 on July 1st, 2022, water permits were not considered appurtenances to any property sale and should be granted as a separate asset from the permit holder to the new owner. In order to complete your request for this permit, we will require documentation showing that permit no. 63-34071 was conveyed to you by the permit holder of record.

If you are unable to provide that legal documentation I can accept a letter, written by the holder of record, that states the conveyance of the permit to you. The information required to be included in that letter can be referenced from the Assignment Of Application For Permit form. I included that form as an attachment for you to reference for information only. Read the form carefully to see what details will need to be provided in the written letter from the current permit holder. Please do not complete this form and send it in, it is an outdated processing form.

~

Because the Department cannot process the Notice without proper documentation and/or fees, we will hold any action on your notice pending receipt of the necessary information and/or fees. If we do not receive the necessary information and/or fees within 30 days we will return your notice and all attachments and your notice will not be processed.

Also, please note that permit holders are required to report any change of ownership and/or mailing address to the Department within 120 days of the change. Forms to assign ownership or update your address are available from any office of the Department or on the Department's website.

If you have any questions regarding this matter, please contact me at (208) 334-2190.

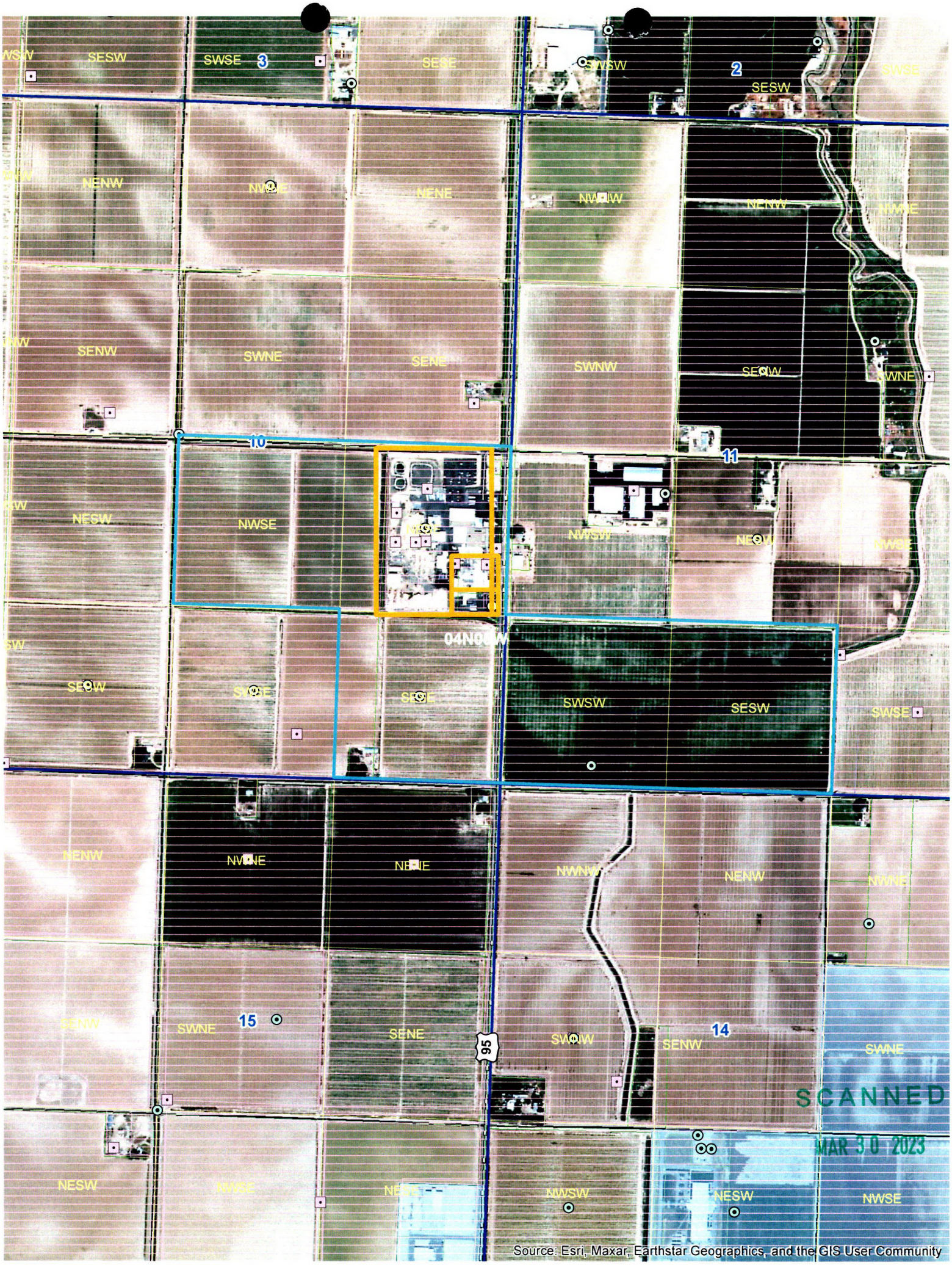
Sincerely,

Debra Mansfield
Office Specialist II

Enclosure(s)

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MAR 30 2023


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MAR 30 2023
Source: Esri, Maxar, Earthstar Geographics, and the GIS User Community

DE

Form 42-248(6) 2/14

RECEIVED

APR 18 2022

WATER RESOURCES
WESTERN REGION

STATE OF IDAHO
DEPARTMENT OF WATER RESOURCES

Notice of Security Interest in a Water Right

and a request to be notified of a change in ownership or any proposed or final action to amend, transfer, or otherwise modify the water right(s)

Attach pages with additional information. Incomplete forms will be returned.

1.

Water Right/Claim No.	Water Right/Claim No.	Water Right/Claim No.	Water Right/Claim No.
63-3405			
63-34071			
63-11223			
63-8530			
63-11474			

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.

COPY

3. Name and Mailing Address of Person or Company Holding Security Interest

   Equitable Financial Life Insurance Company
   c/o Equitable AgriFinance, LLC
   6300 C Sreet SW, MS 3B-CR
   Cedar Rapids, Iowa 52499
   Phone 319-355-8063
   Email awmartin@aegonam.com

4. Name of Water Right Owner/Claimant(s) Brock & Phillip Obendorf Farms, LLC

5. Expiration Date of Notification Period 06/01/2042

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

7. Signature(s) of Security Interest Holder(s) Steph Noon

   Title, if applicable Stephen Noonan, Investment Officer

SUPPORT DATA
IN FILE # 63-3405

For Office Use Only

Receipted by CJ Date 04/18/2022 Receipt No. W050336 Fee $125.00

Processed by AJ _____ Date _____ WR _____ Date _____

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MAR 30 2023

Form 42-248/42-1409(6) Rev. 7/21

RECEIVED
APR 18 2022
WATER RESOURCES
WESTERN REGION

STATE OF IDAHO
DEPARTMENT OF WATER RESOURCES

NOTICE OF CHANGE IN WATER RIGHT OWNERSHIP

1. List the numbers of all water rights and/or adjudication claim records to be changed. If you only acquired a portion of the water right or adjudication claim, check "*Yes*" in the "*Split?*" column. If the water right is leased to the Water Supply Bank, check "*Yes*". If you are not sure if the water right is leased to the Water Supply Bank, see #7 of the instructions.

Water Right/Claim No.	Split?	Leased to Water Supply Bank?	Water Right/Claim No.	Split?	Leased to Water Supply Bank?
63-3405 ✓	Yes ☐	Yes ☐		Yes ☐	Yes ☐
63-8530 ✓	Yes ☐	Yes ☐		Yes ☐	Yes ☐
~~63-34071~~	Yes ☐	Yes ☐		Yes ☐	Yes ☐
~~63-11223~~ ✓	Yes ☐	Yes ☐		Yes ☐	Yes ☐
~~63-11474~~	Yes ☐	Yes ☐		Yes ☐	Yes ☐

2. Previous Owner's Name: T.O. Investments, LLC
   Name of current water right holder/claimant

3. New Owner(s)/Claimant(s): Brock & Phillip Obendorf Farms, LLC
   New owner(s) as listed on the conveyance document Name connector ☐ and ☐ or

   23299 Fargo Road — Mailing address
   Parma — City
   ID — State
   83660 — Zip
   208-880-6895 — Telephone
   brock@obendorfhop.com — Email

4. If the water rights and/or adjudication claims were split, how did the division occur?
   - ☐ The water rights or claims were divided as specifically identified in a deed, contract, or other conveyance document.
   - ☐ The water rights or claims were divided proportionately based on the portion of their place(s) of use acquired by the new owner.

5. Date you acquired the water rights and/or claims listed above: April 14, 2022.

6. Do you own the land identified as the water right place of use? Yes ☒ No ☐
   - If no, attach evidence that written notice of the change of water right ownership has been delivered to the landowner of record.

7. This form must be signed and submitted with the following **REQUIRED** items:
   - ☒ A copy of the conveyance document – warranty deed, quitclaim deed, court decree, contract of sale, etc. The conveyance document must include a legal description of the property or description of the water right(s) if no land is conveyed.
   - ☒ Plat map, survey map or aerial photograph which clearly shows the place of use and point of diversion for each water right and/or claim listed above (if necessary to clarify division of water rights or complex property descriptions).
   - ☒ Filing fee (see instructions for further explanation):
     - $25 per *undivided* water right.
     - $100 per *split* water right.
     - No fee is required for pending adjudication claims.
   - ☐ If water right(s) are leased to the Water Supply Bank AND there are multiple owners, a Lessor Designation form is required.
   - ☐ If water right(s) are leased to the Water Supply Bank, the individual owner or designated lessor must complete, sign and submit an IRS Form W-9.

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SUPPORT DATA
IN FILE #63-3405
MAR 30 2023

8. Signature: _____ (Signature of new owner/claimant)
   Manager — Title, if applicable
   April 12, 2022 — Date
   Brock Obendorf — Print name

   Signature: _____ (Signature of new owner/claimant)
   Phillip Obendorf Mgr — Title, if applicable
   4-12-22 — Date
   _____ — Print name

For IDWR Office Use Only:

Receipted by CS Date 04/18/2022 Receipt No. W050337 Receipt Amt. $125.00

Active in the Water Supply Bank? Yes ☐ No ☐ If yes, forward to the State Office for processing W-9 received? Yes ☐ No ☐

Name on W-9 _____ Approved by DM Processed by DM Date 2-24-23

Mansfield, Debra

From: Mansfield, Debra
Sent: Friday, February 24, 2023 4:30 PM
To: Keilholtz, Pam
Subject: RE: Change in Water Right Ownership
Attachments: Brock & Phillip Obendorf Farms LLC - Deficiency Letter 63-11474 & 63-34071.pdf; Brock & Phillip Obendorf Farms LLC - Change In Ownership Confirmation Letter for 63-3405, 63-8530, 63-11223.pdf

Good afternoon,

Please see the first attachment for the requirements to proceed with your Change in Ownership for Water Right No. 63-11474 and Water Permit No. 63-34071. I have also mailed a physical copy of this correspondence to the address on file for Brock & Phillip Obendorf Farms LLC.

I was able to process ownership changes for 63-3405, 63-8530 and 63-11223. Please see the second attachment for my confirmation letter regarding those changes.

I have also mailed physical copies of these correspondences to the address on file for Brock & Phillip Obendorf Farms LLC.

Thank you,

Debra Mansfield | Office Specialist II
IDWR - Western Region
2735 W Airport Way, Boise ID 83705
(208) 334-2190 | Debra.Mansfield@idwr.idaho.gov

From: Keilholtz, Pam <pkeilholtz@aegonam.com>
Sent: Monday, February 13, 2023 11:30 AM
To: Mansfield, Debra <Debra.Mansfield@idwr.idaho.gov>
Cc: Keilholtz, Pam <pkeilholtz@aegonam.com>
Subject: RE: Change in Water Right Ownership

CAUTION: **This email originated outside the State of Idaho network. Verify links and attachments BEFORE you click or open, even if you recognize and/or trust the sender. Contact your agency service desk with any concerns.**

Hi Debra,

I got the Deed, see the attached.

** Please note that I will be OOO after 12pm on 02/14/2023 and returning to the office on 02/21/2023 **

Kind regards,

Pam Keilholtz
Mortgage Loan Closing Specialist II

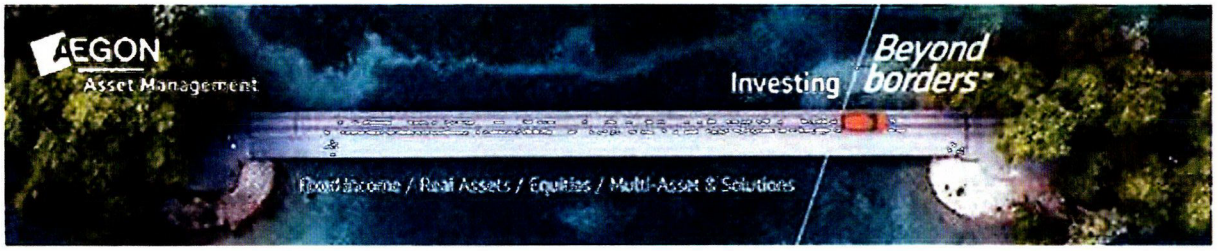
SCANNED
MAR 30 2023

Equitable AgriFinance

Office 319-355-5431
Cell 928-978-9296

pkeilholtz@aegonam.com
www.aegonrealty.com
AEGON USA Realty Advisors, LLC
EQUITABLE AGRIFINANCE, LLC
6300 C Street SW, MS 3B-CR
Cedar Rapids IA 52499

www.aegonam.com
Connect with us on LinkedIn at www.linkedin.com/company/aegonam
I support inclusion and diversity



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From: Mansfield, Debra <Debra.Mansfield@idwr.idaho.gov>
Sent: Monday, February 13, 2023 10:33 AM
To: Keilholtz, Pam <pkeilholtz@aegonam.com>
Subject: RE: Change in Water Right Ownership

Good Morning Pam,

Thank you so much for the response. Unfortunately, the Loan Policy of Title Insurance is not sufficient in proving Water Right ownership by Obendorf Farms LLC. Nor does it provide the necessary information for adding Equitable finance Life Insurance as a security of Interest.

Schedule B, Part I of the document specifies that Water Rights are excepted from coverage and the document itself does not clearly state that the water rights are owned by Brock & Phillip Obendorf Farms, LLC. We will need a copy of Deed, Title Policy, Contract of Sale, or other legal document indicating the ownership of the property and/or water rights in question.

Thank you,

Debra Mansfield | Office Specialist II
IDWR - Western Region
2735 W Airport Way, Boise ID 83705
(208) 334-2190 | Debra.Mansfield@idwr.idaho.gov

SCANNED
MAR 30 2023

From: Keilholtz, Pam <pkeilholtz@aegonam.com>
Sent: Monday, February 13, 2023 6:54 AM
To: Mansfield, Debra <Debra.Mansfield@idwr.idaho.gov>
Cc: Keilholtz, Pam <pkeilholtz@aegonam.com>
Subject: RE: Change in Water Right Ownership

CAUTION: **This email originated outside the State of Idaho network. Verify links and attachments BEFORE you click or open, even if you recognize and/or trust the sender. Contact your agency service desk with any concerns.**

Good Morning Debra,

Thank you so much for emailing me about the attached. Attached is a copy of the Final Title Policy, see page 9 showing the vested owner being Brock & Phillip Obendorf Farms, LLC (our borrower).

Please let me know if there is anything else you will need in order to complete the Change in ownership and sign off on our Notice of Security Interest form.

Thank you again

**** Please note that I will be OOO after 12pm on 02/14/2023 and returning to the office on 02/21/2023 ****

Kind regards,

Pam Keilholtz
Mortgage Loan Closing Specialist II

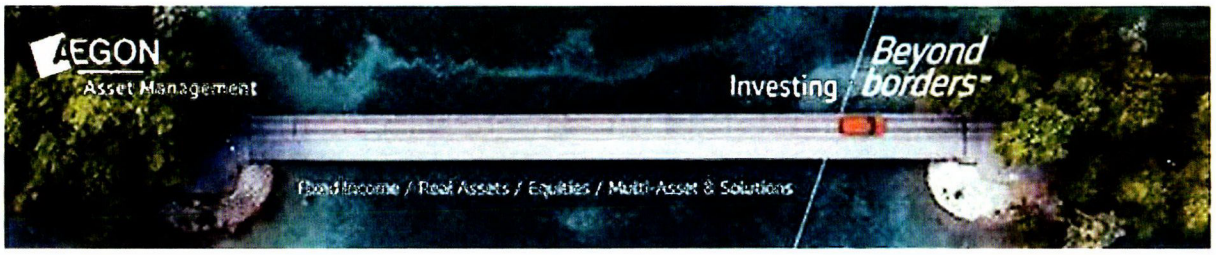
Equitable AgriFinance

Office 319-355-5431
Cell 928-978-9296

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Cedar Rapids IA 52499

www.aegonam.com
Connect with us on LinkedIn at www.linkedin.com/company/aegonam
I support inclusion and diversity

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MAR 30 2023



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From: Mansfield, Debra <Debra.Mansfield@idwr.idaho.gov>
Sent: Friday, February 10, 2023 3:38 PM
To: Keilholtz, Pam <pkeilholtz@aegonam.com>
Subject: RE: Change in Water Right Ownership

Good afternoon,

I was directed to email this notice to you, as opposed to traditional USPS. Please see the attachment for the requirements to proceed with your Change in Ownership.

Sincerely,

Debra Mansfield | Office Specialist II
IDWR - Western Region
2735 W Airport Way, Boise ID 83705
(208) 334-2190 | Debra.Mansfield@idwr.idaho.gov

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MAR 30 2023