

RECEIVED ✓

MAR 07 2025

DEPT. OF WATER RESOURCES
SOUTHERN REGIONSTATE 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)

Pg. 1

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.
47-2225	47-17621	47-16831	47-16797
47-7431A	47-8147	47-7431B	47-16800
47-7519A	47-11556	47-8369	47-16801
47-7519B	47-11557	47-16796	47-8363
47-12144	47-11558	47-16799	47-17320

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

Conterra Agricultural Capital, LLC

5465 Mills Civic Parkway, Suite 201

West Des Moines, Iowa 50266

Phone 515-564-5148

Email legal@conterraag.com

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

Cedar Ridge Dairy, LLC

5. Expiration Date of Notification Period

April 1, 2035

6. Is this a Renewal of Request for Notification?

☐ YES ☒ NO

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



Title, if applicable

COO & General Counsel

For Office Use OnlyReceived by SGDate 3-7-2025Receipt No. 5040543Fee \$800-

Processed by AJ

Date

WR DMDate 4/3/2025

SUPPORT DATA

IN FILE # 36-15065

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1. Water Right/Claim No.	Water Right/Claim No.	Water Right/Claim No.	Water Right/Claim No.
47-12357	47-2306B	36-16639	
47-12359	47-11140	36-15065	
47-16798	47-11139		
47-2220	47-12419		
47-2306A	47-17622		

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For Office Use Only

Received by

SG

Date

3-7-2025

Receipt No.

5040543

Fee

\$800-

Processed by AJ

Date

WR

Date

After Recording Return To Preparer:

Conterra Agricultural Capital, LLC
5465 Mills Civic Parkway, Suite 201
West Des Moines, IA 50266
Attention: Mark A. Smith

[Space Above This Line For Recording Data] 25533671

**MORTGAGE,
SECURITY AGREEMENT, ASSIGNMENT OF RENTS, AND FIXTURE FILING**

1. Definitions. As used in this document, capitalized terms defined in the Loan Agreement that are not otherwise defined herein shall have the meanings given to them in the Loan Agreement. In addition, as used herein:

"Applicable Law" means all controlling applicable federal, state and local statutes, regulations, ordinances and administrative rules and orders (that have the effect of law) as well as all applicable final, non-appalable judicial opinions.

"EIA" means that certain Environmental Indemnity Agreement dated the date hereof, by and among Grantor, Guarantors, and Lender.

"Grantor" means Cedar Ridge Dairy, LLC, an Idaho limited liability company, also known as Cedar Ridge Dairy LLC, an Idaho limited liability company. Grantor's address is PO Box 105, Twin Falls, Idaho 83303. Grantor is the mortgagor under this Security Instrument.

"Lender" means Conterra Agricultural Capital, LLC, an Iowa limited liability company. Lender's address is 5465 Mills Civic Parkway, Suite 201, West Des Moines, Iowa 50266. Lender is the mortgagee under this Security Instrument.

"Loan" means the debt evidenced by the Notes, plus interest, any prepayment charges and late charges due under the Notes, and all sums due under this Security Instrument and the Loan Agreement, plus interest.

"Loan Agreement" means that certain Loan Agreement dated the date hereof by and between Grantor and Lender.

"Miscellaneous Proceeds" means any compensation, settlement, award of damages, or proceeds paid by any third party (other than insurance proceeds paid under the coverages described in Section 6) for: (a) damage to, or destruction of, the Property; (b) condemnation or other taking of all or any part of the Property; (c) conveyance in lieu of condemnation; or (d) misrepresentations of, or omissions as to, the value and/or condition of the Property.

TWIN FALLS COUNTY
RECORDED FOR:
TITLEONE - BURLEY
03:43:08 PM 03-04-2025
2025002959
NO. PAGES 31 FEE: \$48.00
KRISTINA GLASCOCK
COUNTY CLERK
DEPUTY: AP
Electronically Recorded by Simplifile

After Recording Return To Preparer:

Conterra Agricultural Capital, LLC
5465 Mills Civic Parkway, Suite 201
West Des Moines, IA 50266
Attention: Mark A. Smith

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“**Notes**” means (a) that certain promissory note dated the date hereof executed by Grantor, payable to the order of Lender in the original principal amount of _____ plus interest, and (b) that certain promissory note dated the date hereof executed by Grantor, payable to the order of Lender in the original principal amount of _____ plus interest.

“**Property**” has the meaning specified in Section 2 below.

“**Riders**” means those certain riders to this Security Instrument that are executed by Grantor.

“**Security Instrument**” means this document, which is dated March 4, 2025, together with all Riders to this document.

As used in this Security Instrument: (a) pronouns and other references to any gender shall include all genders; (b) words in the singular shall mean and include the plural and vice versa; and (c) the word “may” gives sole discretion without any obligation to take any action.

2. **Granting Clause.** To secure to Lender (a) the repayment of the Loan and all renewals, extensions and modifications of the Notes; and (b) the performance of Loan Parties’ covenants and agreements under this Security Instrument, the Notes, the Loan Agreement, and the other Loan Documents (but specifically excluding the EIA and any obligations that are the substantial equivalent thereof, which are deemed *not* to be secured hereby); and (c) all other all other obligations of Loan Parties to Lender, now existing or hereafter arising, whether direct or indirect, contingent or absolute, and whether as maker or surety, including, without limitation, future advances and amounts advanced and expenses incurred by Lender pursuant to the Loan Documents (collectively, the “**Secured Obligations**”), Grantor irrevocably mortgages, grants, pledges, bargains, assigns, transfers, warrants, and conveys to Lender, with power of sale and right of entry and possession, the following described property located in Twin Falls County, Idaho (the “**Land**”):

See Exhibit A attached hereto and made a part hereof.

TOGETHER WITH all buildings, improvements, affixed equipment, fixtures and permanent plantings located in or on the Land or appurtenant thereto, and all additions, replacements, and improvements hereafter made thereto or placed therein or thereon; all rights-of-way, easements, rents, issues, profits, income, proceeds and general intangibles therefrom, tenements, hereditaments, remainders, reversions, privileges and appurtenances thereunto belonging, however evidenced which are used or enjoyed in connection with the Land now or hereafter owned or belonging to the same or which hereafter may be acquired and so used or enjoyed;

TOGETHER WITH all water and water rights now owned or hereafter acquired by Grantor and howsoever evidenced, whether such water and water rights are riparian, appropriative or otherwise and whether or not appurtenant to the Land, along with all ditch and ditch rights and any shares of stock, licenses, permits and contracts evidencing such water or ditch rights, and all wells, reservoirs, dams, ponds and storage rights, springs and spring rights, leased project water, embankments or fixtures relating thereto (collectively, “**Water Rights**”), including, without limitation, those certain Water Rights set forth in Exhibit B attached hereto and made a part hereof;

TOGETHER WITH all fixtures and tangible personal property owned by Grantor and located on the Land, including all windmills, pumps, irrigation equipment, motors, engines, and devices of every kind

now or hereafter used for or in connection with the irrigation of the Land, or for stock watering or domestic purposes thereon, and all grain bins and storage bins, which are owned by Grantor and which are located on the Land, together with all additional accessions, replacements, improvements, repairs and substitutions to said property and the proceeds thereof and all other fixtures now or hereafter located upon the Land, all of which are declared to be appurtenant to the Land, or incident to the ownership thereof, or used in connection therewith;

TOGETHER WITH all judgments, awards of damages, settlements and payments or security (a) hereafter made as a result of or in lieu of any taking of all or any part of the Land or other property described herein under the power of eminent domain or for any damage to the Land or other property described herein and/or the improvements located thereon, or any part thereof, and (b) hereafter made for any damage to the Land or other property described herein and/or the improvements located thereon, or any part thereof resulting from exercise of or attempted exercise of mining rights or claims, however reserved or asserted, and resulting from the disturbance of any of the surface of the Property. Grantor does hereby covenant and agree that Grantor will not give such consent as may be required of the owner for mining or other surface disturbance by the terms of any patent, deed, statute, law or otherwise, without the prior written consent of Lender;

TOGETHER WITH all proceeds of and any unearned premiums on any insurance policies covering the Land and/or the improvements and other fixtures located thereon, including, without limitation, the right to receive and apply the proceeds of any insurance judgments, or settlements made in lieu thereof, for damage to the real property and/or the improvements located thereon or the indebtedness secured thereby;

TOGETHER WITH all contract rights, chattel paper, documents, accounts and general intangibles, rights to performance, entitlement to payment in cash or in kind, or any other benefits under any current or future governmental program which pertain to the Land and the fixtures located thereon, whether now or hereafter existing or acquired;

TOGETHER WITH all grazing leases, permits, allotments, licenses, and privileges covering state or federally owned lands used or operated in connection with the Land (collectively, "**Grazing Permits**"), together with all renewals of such Grazing Permits and any Grazing Permits acquired in the future;

TOGETHER WITH any and all licenses and permits pursuant to any Environmental Law, including, without limitation, any and all concentrated animal feeding operation permits and licenses whether now or hereafter existing or acquired;

TOGETHER WITH all cash and noncash proceeds of the conversion, voluntary or involuntary, of any of the foregoing;

TOGETHER WITH any and all of Grantor's right, title, and/or interest in any and all system memberships and/or ownership certificates in any non-municipal water sewer systems now or in the future serving the Land;

TOGETHER WITH any and all of Grantor's milk and other dairy products and all of Grantor's capital accounts with cooperatives and all proceeds and products thereof, whether now existing or hereafter arising;

TOGETHER WITH each and every right of Grantor to the payment of money from the sale of milk and dairy products, whether such right to payment now exists or hereafter arises; and

TOGETHER WITH with all proceeds, proceeds of proceeds, and products of the foregoing, all books and records relating to the foregoing, all supporting obligations related thereto, and all accessions to, substitutions for, and rents, products of, each of the foregoing, and any and all proceeds of insurance indemnity, warranty or guaranty payable to Grantor from time to time with respect to the any of the foregoing.

All of the foregoing is referred to in this Security Instrument as the “*Property*.”

3. Final Maturity. The final maturity date of both Notes is March 1, 2035.

4. Grantor's Rights. Grantor covenants that Grantor is lawfully seised of the estate hereby conveyed and has the right to grant and convey the Property, including the right to grant liens and encumbrances on the Property, and that the Property is unencumbered, except for encumbrances of record and specifically those Permitted Prior Encumbrances, if any, set forth in the Permitted Prior Encumbrances Rider if such Rider is attached to this Security Instrument. Grantor warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

5. Charges; Liens. Grantor shall pay all taxes, assessments, charges, fines, and impositions attributable to the Property which can attain priority over this Security Instrument, leasehold payments or ground rents on the Property, if any.

Grantor shall promptly discharge any lien which has priority over this Security Instrument unless Grantor: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender, but only so long as Grantor is performing such agreement; (b) contests the lien in good faith by, or defends against enforcement of the lien in, legal proceedings which in Lender's opinion operate to prevent the enforcement of the lien while those proceedings are pending, but only until such proceedings are concluded; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which can attain priority over this Security Instrument, Lender may give Grantor a notice identifying the lien. Within 10 days of the date on which that notice is given, Grantor shall satisfy the lien or take one or more of the actions set forth above in this Section 5.

Lender may require Grantor to pay a one-time charge for a real estate tax verification and/or reporting service used by Lender in connection with the Loan.

6. Property Insurance. Grantor shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term “extended coverage,” and any other hazards including, but not limited to, earthquakes and floods, for which Lender requires insurance. This insurance shall be maintained in the amounts (including deductible levels) and for the periods that Lender requires. What Lender requires pursuant to the preceding sentences can change during the term of the Loan. The insurance carrier providing the insurance shall be chosen by Grantor subject to Lender's right to disapprove Grantor's choice, which right shall not be exercised unreasonably. Lender may require Grantor to pay, in connection with the Loan, either: (a) a one-time charge for flood zone determination, certification and tracking services; or (b) a one-time charge for flood zone determination and certification services and subsequent charges each time remappings or similar changes occur which reasonably might affect such determination or certification. Grantor shall also be responsible for the payment of any fees imposed by the Federal Emergency Management Agency in connection with the review of any flood zone determination resulting from an objection by Grantor.

If Grantor fails to maintain any of the coverages described above, such failure shall constitute a default under the terms of this Security Instrument, the Loan Agreement, and the Loan. Lender may obtain insurance coverage, at Lender's option and Grantor's expense. Lender is under no obligation to purchase any particular type or amount of coverage. Therefore, such coverage shall cover Lender, but might or might not protect Grantor, Grantor's equity in the Property, or the contents of the Property, against any risk, hazard or liability and might provide greater or lesser coverage than was previously in effect. Grantor acknowledges that the cost of the insurance coverage so obtained might significantly exceed the cost of insurance that Grantor could have obtained. Any amounts disbursed by Lender under this Section 6 shall become additional debt of Grantor secured by this Security Instrument. These amounts shall bear interest at the highest rate then applicable to the principal balance of the Loan from the date of disbursement and shall be payable, with such interest, upon notice from Lender to Grantor requesting payment.

All insurance policies required by Lender and renewals of such policies shall be subject to Lender's right to disapprove such policies, shall include a standard mortgage clause, and shall name Lender as mortgagee and/or as an additional loss payee. Lender shall have the right to hold the policies and renewal certificates. If Lender requires, Grantor shall promptly give to Lender all receipts of paid premiums and renewal notices. If Grantor obtains any form of insurance coverage, not otherwise required by Lender, for damage to, or destruction of, the Property, such policy shall include a standard mortgage clause and shall name Lender as mortgagee and/or as an additional loss payee.

In the event of loss, Grantor shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Grantor. Unless Lender and Grantor otherwise agree in writing, any insurance proceeds, whether or not the underlying insurance was required by Lender, shall be applied to restoration or repair of the Property, if the restoration or repair is economically feasible and Lender's security is not lessened. During such repair and restoration period, Lender shall have the right to hold such insurance proceeds until Lender has had an opportunity to inspect such Property to ensure the work has been completed to Lender's satisfaction, provided that such inspection shall be undertaken promptly. Lender may disburse proceeds for the repairs and restoration in a single payment or in a series of progress payments as the work is completed. Unless an agreement is made in writing or Applicable Law requires interest to be paid on such insurance proceeds, Lender shall not be required to pay Grantor any interest or earnings on such proceeds. Fees for public adjusters, or other third parties, retained by Grantor shall not be paid out of the insurance proceeds and shall be the sole obligation of Grantor. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with the excess, if any, paid to Grantor. Such insurance proceeds shall be applied as provided in this Security Instrument and the other Loan Documents.

If Grantor abandons the Property, Lender may file, negotiate and settle any available insurance claim and related matters. If Grantor does not respond within 30 days to a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may negotiate and settle the claim. The 30-day period will begin when the notice is given. In either event, or if Lender acquires the Property by foreclosure or otherwise, Grantor hereby assigns to Lender (a) Grantor's rights to any insurance proceeds in an amount not to exceed the amounts unpaid under the Notes, the Loan Agreement, or this Security Instrument, and (b) any other of Grantor's rights (other than the right to any refund of unearned premiums paid by Grantor) under all insurance policies covering the Property, insofar as such rights are applicable to the coverage of the Property. Lender may use the insurance proceeds either to repair or restore the Property or to pay amounts unpaid under the Notes, the Loan Agreement, or this Security Instrument, whether or not then due.

7. Preservation, Maintenance and Protection of the Property; Inspections. Grantor shall not destroy, damage or impair the Property, allow the Property to deteriorate or commit waste on the Property. Grantor shall maintain the Property in order to prevent the Property from deteriorating or decreasing in value due to its condition. Unless it is determined pursuant to Section 6 that repair or restoration is not economically feasible, Grantor shall promptly repair the Property if damaged to avoid further deterioration or damage. If insurance or condemnation proceeds are paid in connection with damage to, or the taking of, the Property, Grantor shall be responsible for repairing or restoring the Property only if Lender has released proceeds for such purposes. Lender may disburse proceeds for the repairs and restoration in a single payment or in a series of progress payments as the work is completed. If the insurance or condemnation proceeds are not sufficient to repair or restore the Property, Grantor is not relieved of Grantor's obligation for the completion of such repair or restoration.

Grantor will operate the Property in a good and workmanlike manner and in accordance with all Applicable Law and will pay all fees and charges of any kind in connection therewith. Grantor will use, and cause any tenant to use, good farming and animal husbandry practices.

Lender or its agent may make reasonable entries upon and inspections of the Property. If it has reasonable cause, Lender may inspect the interior of the improvements on the Property. Lender shall give Grantor notice at the time of or prior to such an interior inspection specifying such reasonable cause.

Grantor shall maintain the Water Rights during the term of the Loan at a level and of a nature sufficient to provide the continuing, enforceable right to receive irrigation water on the Property from such sources, in such quantities and at such times and locations as have historically been available to the Property without interruption or substantially increased cost and in any event sufficient to provide adequate water and/or drainage to continue the current and proposed agricultural operations on the Property. All existing Water Rights benefiting or available to the Property shall be maintained in full force and effect for the benefit of the Property by Grantor and applied to beneficial use so as to maintain the validity and priority of such rights. Grantor shall fully comply with, and not permit a default to occur under any water licenses, permits or delivery contracts used to provide water to the Property and shall timely exercise all renewal or extension rights in such contracts. Grantor shall not modify, amend or terminate any Water Rights without Lender's prior written consent. Grantor shall comply with the rules, regulations and ordinances of any water district, water agency or groundwater management agency in which the Property or any portion thereof is located and pay all related fees and assessments prior to delinquency. All irrigation wells and related facilities used to deliver irrigation water to any portion of the Property shall remain physically located within the boundaries of such Property or the subject of valid, enforceable easements appurtenant to the Property and encumbered hereby. If the use of any irrigation facilities or water serving the Property requires consent or the use of other property, Grantor shall maintain in effect all requisite easements or other legally enforceable and assignable rights to use such facilities and/or water to service the Property. Grantor shall notify Lender if the irrigation water supply to any portion of the Property is interrupted or subject to interruption for any reason other than temporarily for routine maintenance or repairs in a manner that does not impair the operation of the Property.

Grantor shall renew all Grazing Permits upon or prior to their expiration date, execute any instrument deemed necessary by Lender to effect a collateral assignment or waiver of such renewals to Lender, and pay all fees and charges, and to perform all acts and things necessary to preserve and keep in good standing all of such Grazing Permits and all renewals thereof. Grantor shall take no action which would adversely affect any of such Grazing Permits or Grantor's preference status thereunder. In the event of foreclosure of this Security Instrument, Grantor will waive all claims for preference under any such

Grazing Permits upon demand from the purchaser at foreclosure sale of the Land, or any successor to such purchaser. Grantor further agrees that the lands covered by any lease, permit or privilege which Grantor, with the consent of Lender, shall substitute for the Grazing Permits, shall be subject to the provisions of this Security Instrument. Upon foreclosure and sale of the Land, title to the improvements held by Grantor on any federal or state lands covered by the Grazing Permits, together with Grantor's right to be paid the reasonable value thereof, shall pass free of all encumbrances other than those of the United States to the purchaser at such sale, and Lender is hereby authorized to execute, at its option, on behalf of Grantor, a bill of sale for such improvements. If title in fee simple to any of the lands covered by the Grazing Permits (or to any other lands) shall hereafter be acquired by Grantor, it is understood and agreed that such lands shall, upon such acquisition, become subject to the lien of this Security Instrument to the same extent as though such lands had originally been included herein as part of the Land, and further, that all of the terms, covenants, conditions and stipulations of this Security Instrument, applicable to the Property, shall extend and be applicable to any lands hereafter so acquired. Grantor shall execute any documents reasonably requested by Lender to perfect or document the pledge of the Grazing Permits to Lender.

8. Protection of Lender's Interest in the Property and Rights Under this Security Instrument.

If (a) Grantor fails to perform the covenants and agreements contained in this Security Instrument, (b) there is a legal proceeding that might significantly affect Lender's interest in the Property and/or rights under this Security Instrument (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture, for enforcement of a lien which may attain priority over this Security Instrument or to enforce laws or regulations), or (c) Grantor has abandoned the Property, then Lender may do and pay for whatever is reasonable or appropriate to protect Lender's interest in the Property and rights under this Security Instrument, including protecting and/or assessing the value of the Property, and securing and/or repairing the Property. Lender's actions can include, but are not limited to: (a) paying any sums secured by a lien which has priority over this Security Instrument; (b) appearing in court; (c) paying reasonable and documented attorneys' fees to protect its interest in the Property and/or rights under this Security Instrument, including its secured position in a bankruptcy proceeding, (d) perform any farming operations related to the planting, growing, maintenance, and harvesting of crops located on the Property, and (e) perform any ranching operations related to any animals located on the Property. In performing any action in connection with the foregoing, Lender may act as attorney in fact for Borrower. Securing the Property includes, but is not limited to, entering the Property to make repairs, change locks, replace or board up doors and windows, drain water from pipes, eliminate building or other code violations or dangerous conditions, and have utilities turned on or off. Although Lender may act under this Section 8, Lender does not have to do so and is not under any duty or obligation to do so. It is agreed that Lender incurs no liability for not taking any or all actions authorized under this Section 8. Lender may perform these or any other actions it deems necessary in Lender's sole discretion to preserve the value of the Property, and/or assign to others the right to do same on behalf of Lender. Lender may make advances under this Security Instrument or other instrument providing security for the Notes, to protect the Lender's interest in this Security Instrument or other instrument providing security for the Notes from loss of value or damage. Any money so advanced (including reasonable and documented costs of recovery and attorneys' fees) plus interest at the default rate indicated in the Notes shall be due and payable by Grantor on demand, and is an obligation secured by this Security Instrument.

If this Security Instrument is on a leasehold, Grantor shall comply with all the provisions of the lease. Grantor shall not surrender the leasehold estate and interests herein conveyed or terminate or cancel the ground lease. Grantor shall not, without the express written consent of Lender, alter or amend the ground lease. If Grantor acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.

All leases and other rental arrangements (including but not limited to licenses and operating agreements) shall in all respects be approved by Lender. All leases at the Property shall (i) provide that the tenant shall attorn to Lender, (ii) provide that any cancellation, surrender, or amendment of such lease without the prior consent of Lender shall be voidable by Lender, and (iii) be on a lease form acceptable to Lender in its reasonable discretion. To the extent permitted by applicable Law, Borrower shall deliver to Lender all tenant security deposits retained in connection with any lease. Borrower (1) shall perform the obligations that Borrower is required to perform under the leases in all material respects; (2) shall enforce the obligations to be performed by the tenants; (3) shall promptly furnish to Lender any notice of default or termination received by Borrower; (4) shall not collect any Rents (as defined herein) more than one (1) month in advance of the time when the same shall become due; (5) shall not enter into any ground lease of any portion of the Property; (6) shall not further assign or encumber any Lease; (7) shall not, except in the ordinary course of business or consistent with prudent property management practices or otherwise with Lender's prior consent, cancel or accept a surrender or termination of any lease; and (8) shall not, except with Lender's prior consent, modify or amend any Lease (except for minor modifications and amendments entered into in the ordinary course of business, consistent with prudent property management practices, not affecting the economic terms of the lease), and any action in violation of clauses (5), (6), (7), and (8) of this paragraph shall be void at the election of Lender.

9. Assignment of Miscellaneous Proceeds; Forfeiture. All Miscellaneous Proceeds are hereby assigned to and shall be paid to Lender. If the Property is damaged, such Miscellaneous Proceeds shall be applied to restoration or repair of the Property, if the restoration or repair is economically feasible and Lender's security is not lessened. During such repair and restoration period, Lender shall have the right to hold such Miscellaneous Proceeds until Lender has had an opportunity to inspect such Property to ensure the work has been completed to Lender's satisfaction, provided that such inspection shall be undertaken promptly. Lender may pay for the repairs and restoration in a single disbursement or in a series of progress payments as the work is completed. Unless an agreement is made in writing or Applicable Law requires interest to be paid on such Miscellaneous Proceeds, Lender shall not be required to pay any interest or earnings on such Miscellaneous Proceeds. If the restoration or repair is not economically feasible or Lender's security would be lessened, the Miscellaneous Proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with the excess, if any, paid to Grantor. The Miscellaneous Proceeds shall be applied as provided in this Security Instrument and the other Loan Documents.

In the event of a total taking, destruction, or loss in value of the Property, the Miscellaneous Proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with the excess, if any, paid to Grantor.

In the event of a partial taking, destruction, or loss in value of the Property in which the fair market value of the Property immediately before the partial taking, destruction, or loss in value is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the partial taking, destruction, or loss in value, unless Grantor and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the Miscellaneous Proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the partial taking, destruction, or loss in value divided by (b) the fair market value of the Property immediately before the partial taking, destruction, or loss in value. Any balance shall be paid to Grantor.

In the event of a partial taking, destruction, or loss in value of the Property in which the fair market value of the Property immediately before the partial taking, destruction, or loss in value is less than the

amount of the sums secured immediately before the partial taking, destruction, or loss in value, unless Grantor and Lender otherwise agree in writing, the Miscellaneous Proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

If the Property is abandoned by Grantor, or if, after notice by Lender to Grantor that the Opposing Party (as defined in the next sentence) offers to make an award to settle a claim for damages, Grantor fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the Miscellaneous Proceeds either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due. "***Opposing Party***" means the third party that owes Grantor Miscellaneous Proceeds or the party against whom Grantor has a right of action in regard to Miscellaneous Proceeds.

The proceeds of any award or claim for damages that are attributable to the impairment of Lender's interest in the Property are hereby assigned and shall be paid to Lender.

All Miscellaneous Proceeds that are not applied to restoration or repair of the Property as provided in this Security Instrument and the other Loan Documents.

10. **Grantor Not Released; Forbearance By Lender Not a Waiver.** Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument shall not operate to release the lien of this Security Instrument or the liability of Grantor or any other Loan Party under this Security Instrument or any other Loan Document. Any forbearance by Lender in exercising any right or remedy including, without limitation, Lender's acceptance of payments from third persons or in amounts less than the amount then due, shall not be a waiver of or preclude the exercise of any right or remedy.

11. **Loan Charges.** Lender may charge Grantor fees for services performed in connection with any Event of Default, for the purpose of protecting Lender's interest in the Property and rights under this Security Instrument, including, but not limited to, attorneys' fees, property inspection and valuation fees. In regard to any other fees, the absence of express authority in this Security Instrument to charge a specific fee to Grantor shall not be construed as a prohibition on the charging of such fee.

12. **Notices.** All notices given to Lender in connection with this Security Instrument shall be given and deemed effective when delivered in accordance with the Loan Agreement. All notices given to Grantor in connection with this Security Instrument shall be given and deemed effective when delivered to Grantor in accordance with the Loan Agreement. If any notice required by this Security Instrument is also required under Applicable Law, the requirement of Applicable Law will satisfy the corresponding requirement under this Security Instrument.

13. **Governing Law.** This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. All rights and obligations contained in this Security Instrument are subject to any requirements and limitations of Applicable Law. Applicable Law might explicitly or implicitly allow the parties to agree by contract or it might be silent, but such silence shall not be construed as a prohibition against agreement by contract.

14. **Sale of Note.** Either or both Notes or a partial interest in either or both Notes (together with this Security Instrument) can be sold one or more times without prior notice to Grantor.

15. **Hazardous Substances.** As used in this Section 15: (a) "**Hazardous Substances**" means those substances defined as toxic or hazardous substances, pollutants, or wastes by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials; (b) "**Environmental Law**" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection; (c) "**Environmental Cleanup**" includes any response action, remedial action, or removal action, as defined in Environmental Law; and (d) "**Environmental Condition**" means a condition that can cause, contribute to, or otherwise trigger an Environmental Cleanup.

Grantor shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances, or threaten to release any Hazardous Substances, on or in the Property. Grantor shall not do, nor allow anyone else to do, anything affecting the Property (a) that is in violation of any Environmental Law, (b) which creates an Environmental Condition, or (c) which, due to the presence, use, or release of a Hazardous Substance, creates a condition that adversely affects the value of the Property. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property (including, but not limited to, hazardous substances in consumer products).

Grantor shall promptly give Lender written notice of (a) any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Grantor has actual knowledge, (b) any Environmental Condition, including but not limited to, any spilling, leaking, discharge, release or threat of release of any Hazardous Substance, and (c) any condition caused by the presence, use or release of a Hazardous Substance which adversely affects the value of the Property. If Grantor learns, or is notified by any governmental or regulatory authority, or any private party, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Grantor shall promptly take all necessary remedial actions in accordance with Environmental Law. Nothing herein shall create any obligation on Lender for Environmental Cleanup. Grantor is party to the EIA and, for the avoidance of doubt, Grantor's obligations and indebtedness under the EIA are not secured by this Security Instrument.

16. **Additional Property Subject To This Security Instrument.** This Security Instrument also constitutes a security agreement within the meaning of the Uniform Commercial Code as adopted in the State of Idaho (the "**UCC**") with respect to all fixtures and personal property included in the Property as described above (the "**Personal Property**"). All of the terms, provisions, conditions and agreements contained in this Security Instrument pertain and apply to the Personal Property as fully and to the same extent as to any other property covered. The provisions of this Section 16 shall not limit the generality or applicability of any other provision of this Security Instrument but shall be in addition thereto.

17. **Fixture Filing.** From the date of its recording, this Security Instrument shall be effective as a financing statement filed as a fixture filing under the UCC with respect to the Personal Property. For purposes of such financing statement, the names and addresses of the "debtor" and "secured party" are the names and addresses of Grantor and Lender, respectively, as set forth in Section 1 hereof.

18. **Use of Property; Compliance With Law.** Grantor shall not seek, agree to or make a change in the permitted use of the Property or its zoning classification, unless Lender has agreed in writing to the change. Grantor shall comply with all laws, ordinances, regulations and requirements of any governmental body applicable to the Property.

19. Assignment of Leases. Upon Lender's request after any default under this Security Instrument, the Loan Agreement, or the Notes, Grantor shall assign to Lender all leases of the Property and all security deposits made in connection with leases of the Property. Upon the assignment, Lender shall have the right to modify, extend or terminate the existing leases and to execute new leases, in Lender's sole discretion. As used in this paragraph, the word "lease" shall mean "sublease" if this Security Instrument is on a leasehold.

20. Assignment of Rents; Appointment of Receiver; Lender In Possession. Grantor absolutely and unconditionally assigns and transfers to Lender all of Grantor's right, title and interest in and to the rents and revenues ("**Rents**") of the Property, regardless of to whom the Rents of the Property are payable. Grantor authorizes Lender or Lender's agents to collect the Rents and agrees that each tenant of the Property shall pay the Rents to Lender or Lender's agents. However, Grantor may receive the Rents until Lender has given notice to the tenant(s) following an Event of Default that the Rents are to be paid to Lender or Lender's agent. This assignment of Rents constitutes an absolute assignment and not an assignment for additional security only.

Upon notice by Lender following an Event of Default, (a) all Rents received by Grantor shall be held by Grantor in trust for the benefit of Lender only, to be applied to the sums secured by this Security Instrument; (ii) Lender shall be entitled to collect and receive all of the Rents of the Property; (iii) Grantor agrees that each tenant of the Property shall pay all Rents due and unpaid to Lender or Lender's agents upon Lender's written demand to the tenant; (iv) unless applicable law provides otherwise, all Rents collected by Lender or Lender's agents shall be applied first to the costs of taking control of and managing the Property and collecting the Rents, including, but not limited to, attorneys' fees, receiver's fees, premiums on receiver's bonds, repair and maintenance costs, insurance premiums, taxes, assessments and other charges on the Property, and then to the sums secured by this Security Instrument; (v) Lender, Lender's agents or any judicially appointed receiver shall be liable to account for only those Rents actually received; and (vi) Lender shall be entitled to have a receiver appointed to take possession of and manage the Property and collect the Rents and profits derived from the Property without any showing as to the inadequacy of the Property as security.

If the Rents of the Property are not sufficient to cover the costs of taking control of and managing the Property and of collecting the Rents any funds expended by Lender for such purposes shall become indebtedness secured by this Security Instrument.

Grantor represents and warrants that Grantor has not executed any prior assignment of the Rents and has not performed, and will not perform, any act that would prevent Lender from exercising its rights under this Section 20.

Lender, or Lender's agents or a judicially appointed receiver, shall not be required to enter upon, take control of or maintain the Property before or after giving notice of default. However, Lender, or Lender's agents or a judicially appointed receiver, may do so at any time when a default occurs. Any application of Rents shall not cure or waive any default or invalidate any other right or remedy of Lender. This assignment of Rents of the Property shall terminate when all the sums secured by this Security Instrument are paid in full.

21. Cross-Default. The occurrence of any default or event of default (however defined) by Grantor under any bond, debenture, note, securitization or other evidence of indebtedness or similar obligation of Grantor, or under any indenture, loan agreement, credit agreement, security agreement, mortgage, deed of trust or other instrument or agreement under which any such evidence of indebtedness

or similar obligation has been issued or by which it is governed or secured, and (in each case) the expiration of the applicable grace period, if any, specified in such evidence of indebtedness, indenture, or other instrument, shall constitute a default under this Security Instrument and an event of default under the Notes.

22. Cross-Collateralization. In addition to the Notes, all liens, security interests, assignments, suretyship obligations, stock pledges, rights and remedies granted to the Lender in the Loan Documents secure all obligations, debts and liabilities, plus interest thereon, of Grantor to the Lender, as well as claims by the Lender against Grantor, whether now existing or hereafter arising, whether related or unrelated to the purpose of the Notes, whether voluntary or otherwise, whether due or not due, direct or indirect, absolute or contingent, whether Grantor may be liable individually or jointly with others, whether obligated as guarantor, surety, accommodation party or otherwise, and whether recovery upon such amounts may be or hereafter may become barred by any statute of limitations, and whether the obligation to repay such amounts may be or hereafter may become otherwise unenforceable.

23. Remedies Following Event of Default. Upon the occurrence and during the continuance of an Event of Default, in addition to any other rights, remedies, and powers that Lender may have under the other Loan Documents or as provided by law, Lender (either personally or by its agents, nominees, or attorneys) may immediately take such action, without notice or demand, as it deems advisable to protect and enforce the lien and security interest hereof and its rights hereunder, including without limitation the following actions, each of which may be pursued in its own name or in the name of Grantor, concurrently or otherwise, at such time and in such manner as Lender may determine in its sole discretion, without impairing or otherwise affecting the other rights, remedies, and powers of Lender:

(a) Entry and Possession. (i) Enter upon and take possession of the Property, with or without the appointment of a receiver or an application therefor; (ii) dispossess and exclude Grantor and its agents and servants wholly therefrom by summary proceedings or otherwise; (iii) take possession of all books, records, and accounts relating thereto; (iv) use, operate, manage, control, insure, maintain, repair, restore, improve, alter, and otherwise deal with all and every part of the Property and conduct the business thereat; (v) make, cancel, enforce, or modify leases and obtain and evict tenants; (vi) demand, sue for, collect, and receive the rents, incomes, issues, and profits of the Property and apply the same, after payment of all charges and expenses (including reasonable and documented attorneys' fees and expenses), on account of the Secured Obligations; or (vii) require Grantor to transfer and assign to Lender, in form satisfactory to Lender, Grantor's interest as lessor in any lease now or hereafter affecting the whole or any part of the Property, it being understood that in the event Grantor fails to render an assignment of leases to Lender this document shall upon the occurrence of any Event of Default serve as a de facto notice of such assignment to any interested party.

(b) Acceleration. Declare the entire Secured Obligations immediately due, payable, and collectible, regardless of maturity, and, in that event, the entire Secured Obligations shall become immediately due, payable, and collectible; and thereupon Lender may institute proceedings to foreclose this Security Instrument by judicial action, or to enforce its provisions or any of the indebtedness or obligations secured by this Security Instrument.

(c) Foreclosure Sale. Institute a foreclosure action in accordance with the laws of the state in which the Property is located or take any other action as may be allowed, at law or in equity, for the enforcement of the Secured Obligations and realization on the Property (or such part or parts thereof as Lender may from time to time elect to foreclose upon) or any other security afforded by

the Loan Documents. Lender may proceed to final judgment and execution for the amount of the Secured Obligations owed as of the date of the judgment, together with all costs of suit, reasonable and documented attorneys' fees, and interest on the judgment at the maximum rate permitted by law from the date of the judgment until paid. If Lender is the purchaser at the foreclosure sale of the Property, in lieu of paying cash Lender may make settlement for all or a portion of the purchase price by crediting the net sale proceeds (after deducting costs expenses including reasonable and documented attorneys' fees and expenses) against the Secured Obligations.

(d) Deficiency Judgment. If permitted by applicable law, Lender may sue for and obtain a judgment for any deficiency remaining in the Secured Obligations after application of all amounts received from the exercise of the rights provided in Section 23(c) hereof.

(e) Receiver. In any action to foreclose this Security Instrument, or upon the occurrence and during the continuance of an Event of Default, Lender shall have the right to apply for the appointment of a receiver, trustee, liquidator, or conservator (a "**Receiver**") of the rents and profits or of the Property or both without notice, and shall be entitled to the appointment of such a Receiver as a matter of right, without consideration of the value of the Property as security for the amounts due Lender, or the solvency of any person or entity liable for the payment of such amounts. Grantor hereby consents to such appointment and waives notice of any application therefor (except as may be required by applicable law).

(f) Other Rights. Exercise any and all rights, remedies, and powers accruing to a secured party under this Security Instrument, the other Loan Documents, the UCC, or any other applicable law or available in equity.

24. Sale in Parcels. In any action to foreclose this Security Instrument, at the election of Lender, the Property or any part thereof may be sold together or separately, in one sale or separate sales, in one parcel and as an entirety, or in such parcels, manner, or order as Lender in its sole discretion may elect, and one or more exercises of the rights and powers herein granted shall not extinguish or exhaust Lender's rights and powers unless the entire Property is sold or the Secured Obligations are paid in full.

25. Severability. Grantor and Lender intend as follows: (a) that if any provision of this Security Instrument is held to be unenforceable, then that provision will be modified to the minimum extent necessary to make it enforceable, unless that modification is not permitted by law, in which case that provision will be disregarded; (b) that if an unenforceable provision is modified or disregarded in accordance with this Section 25, then the rest of this Security Instrument will remain in effect as written; and (c) that any unenforceable provision will remain as written in any circumstances other than those in which the provision is held to be unenforceable.

26. Successors and Assigns. All covenants and agreements herein described shall extend to and be binding upon the legal representatives, successors and assigns (voluntary and involuntary by operation of law) of the respective parties hereto.

27. Further Assurances. Grantor will do, execute, acknowledge and deliver each and every further act, deed, conveyance, transfer and assurance necessary or proper, in the sole judgment of Lender, for the better assuring, conveying, mortgaging, assigning and confirming unto Lender all of the Property or property intended so to be, whether now owned by Grantor or hereafter acquired.

28. Counterparts. This Security Instrument may be executed in counterparts, each of which

shall be an original, and all of which, taken together, shall constitute this Security Instrument.

PURSUANT TO IDAHO STATUTES § 9-505(5), A PROMISE OR COMMITMENT TO LEND MONEY OR TO GRANT OR EXTEND CREDIT IN AN ORIGINAL PRINCIPAL AMOUNT OF FIFTY THOUSAND AND 00/100 DOLLARS (\$50,000.00) OR MORE, MADE BY A PERSON OR ENTITY ENGAGED IN THE BUSINESS OF LENDING MONEY OR EXTENDING CREDIT, MUST BE IN WRITING TO BE LEGALLY BINDING UPON SUCH PERSON OR ENTITY.

[Signature Pages Follow]

BY SIGNING BELOW, Grantor accepts and agrees to the terms and covenants contained in this Security Instrument and in any Rider executed by Grantor.

GRANTOR:

CEDAR RIDGE DAIRY, LLC,
an Idaho limited liability company, also known as
Cedar Ridge Dairy LLC, an Idaho limited
liability company

By: [Signature]
Henry Calvin Hafliger, Jr.

Its: Manager

By: [Signature]
Henry Hafliger, III

Its: Manager

By: [Signature]
Ryan Visser

Its: Manager

STATE OF IDAHO)
COUNTY OF Twin Falls) ss.

On this 28 day of February, 2025, before, the undersigned, a Notary Public in and for said County and State, personally appeared Henry Calvin Hafliger, Jr., as Manager of Cedar Ridge Dairy, LLC, an Idaho limited liability company, also known as Cedar Ridge Dairy LLC, an Idaho limited liability company, known to me to be the person whose name is subscribed to the within and foregoing instrument, and who acknowledged to me that she acknowledged to me that she executed the same in such capacity.



[Signature]
Notary Public
Residing at: Rupert, Id
My Commission Expires: 8-4-2029

STATE OF IDAHO)

COUNTY OF Twin Falls) ss.

On this 3 day of March, 2025, before, the undersigned, a Notary Public in and for said County and State, personally appeared Henry Hafliger, III., as Manager of Cedar Ridge Dairy, LLC, an Idaho limited liability company, also known as Cedar Ridge Dairy LLC, an Idaho limited liability company, known to me to be the person whose name is subscribed to the within and foregoing instrument, and who acknowledged to me that she acknowledged to me that she executed the same in such capacity.



Annette Roth
Notary Public

Residing at: Rupert Id

My Commission Expires: 8-4-2029

STATE OF IDAHO)

COUNTY OF Twin Falls) ss.

On this 3 day of March, 2025, before, the undersigned, a Notary Public in and for said County and State, personally appeared Ryan Visser, as Manager of Cedar Ridge Dairy, LLC, an Idaho limited liability company, also known as Cedar Ridge Dairy LLC, an Idaho limited liability company, known to me to be the person whose name is subscribed to the within and foregoing instrument, and who acknowledged to me that she acknowledged to me that she executed the same in such capacity.



Annette Roth
Notary Public

Residing at: Rupert Id

My Commission Expires: 8-4-2029

Exhibit A

Legal Description of the Land

TRACT A - Dairy 1 & 2 / Farm

PARCEL NO. 1:
TOWNSHIP 11 SOUTH, RANGE 16 EAST OF THE BOISE MERIDIAN
TWIN FALLS COUNTY, IDAHO

Section 9: NE¼ SAVE AND EXCEPT the following described:

Beginning at the Northeast corner of Section 9, said corner marked by a 5/8 inch rebar; Thence North 89°57'40" West along the North line of Section 9 for a distance of 39.87 feet to the extended West right-of-way of State Highway 93, which shall be the Point of Beginning;
Thence South 00°15'06" East along the West right-of-way of State Highway 93 for a distance of 25.28 feet to a concrete highway right-of-way marker;
Thence South 00°15'06" East along said highway right-of-way for a distance of 723.89 feet to a ½ inch rebar;
Thence North 48°56'17" West for a distance of 1087.39 feet to a ½ inch rebar;
Thence North 48°56'17" West for a distance of 53.98 feet to the North line of Section 9;
Thence South 89°57'40" East along the North line of Section 9 for a distance of 857.31 feet to the Point of Beginning.

PARCEL NO. 2:
TOWNSHIP 11 SOUTH, RANGE 16 EAST OF THE BOISE MERIDIAN
TWIN FALLS COUNTY, IDAHO

Section 3: Lot 4; SW¼NW¼

SAVE AND EXCEPT that portion dedeed to State of Idaho for a public highway, dated February 8, 1950 and recorded February 10, 1950 as Instrument No. 396688, records of Twin Falls County, Idaho.

PARCEL NO. 3:
TOWNSHIP 10 SOUTH, RANGE 16 EAST OF THE BOISE MERIDIAN,
TWIN FALLS COUNTY, IDAHO

Section 34: S½SW¼ SAVE AND EXCEPT the following described tracts:

Tract No. 1:

All that part lying South and East of the Highline Canal of the Twin Falls Canal Company

Tract No. 2:

That portion dedeed to the State of Idaho by Deed recorded February 28, 1950, in Book 166 of Deeds, Page 147, records of Twin Falls County, Idaho

PARCEL NO. 4:

TOWNSHIP 11 SOUTH, RANGE 16 EAST OF THE BOISE MERIDIAN,
TWIN FALLS COUNTY, IDAHO

Section 4: SW¼; SE¼; Lots 3 and 4; S½NW¼ SAVE AND EXCEPT the following described tracts:

Tract No. 1:

Beginning at the North ¼ corner of Section 4, said corner marked by a 5/8 inch rebar, which shall be the Point of Beginning;

Thence South 00°02'53" East along the East line of the NW¼ for a distance of 520.47 feet to a ½ inch rebar;

Thence South 89°18'27" West for a distance of 285.42 feet to a ½ inch rebar;

Thence North 31°53'46" West for a distance of 586.15 feet to a ½ inch rebar;

Thence North 00°03'00" East for a distance of 26.80 feet to a ½ inch rebar on the North line of Section 4;

Thence South 89°57'00" East along the North line of Section 4 for a distance of 594.65 feet to the Point of Beginning.

Tract No. 2:

Commencing at the Northwest corner of said Section 4 being the Point of Beginning;

Thence South 89°54'55" East along the North boundary for a distance of 275.00 feet;

Thence South 00°00'00" West parallel with the West boundary for a distance of 316.80 feet;

Thence North 89°54'55" West parallel with the North boundary for a distance of 275.00 feet to a point on the West boundary of the NW¼ of said Section 4;

Thence North 00°00'00" West along the West boundary for a distance of 316.80 feet to the Point of Beginning.

PARCEL NO. 5:

TOWNSHIP 11 SOUTH, RANGE 16 EAST OF THE BOISE MERIDIAN,
TWIN FALLS COUNTY, IDAHO

Section 5: Lots 1, 2 and 3; S½NE¼; N½SE¼; SE¼NW¼; NE¼SW¼; and a parcel of land located in the NW¼SW¼, more particularly described as follows:

Beginning on the South line of the NW¼SW¼ at a point 362 feet West from the Southeast corner of said NW¼SW¼;

Thence North 56°36' West for 202.5 feet;

Thence South 37°44' West for 139.5 feet to the South line of the NW¼SW¼;

Thence East along the South line of the NW¼SW¼ for 254 feet to the Point of Beginning

SAVE AND EXCEPT a portion of Lot 3 more particularly described as follows:

Beginning at the Northwest corner of Lot 3;

Thence South on the West boundary line of Lot 3 for a distance of 347 feet;

Thence East for 60 feet;

Thence North along a line parallel with the West boundary line of Lot 3 for a distance of 347 feet to the North line of Lot 3;

Thence West along the North line of said Lot 3 to the Point of Beginning.

Section 9: N½NW¼

TRACT B - Dairy 3 / Farm

PARCEL NO. 1:
TOWNSHIP 11 SOUTH, RANGE 16 EAST OF THE BOISE MERIDIAN
TWIN FALLS COUNTY, IDAHO

Section 5: Lot 4 and a parcel of land in the Northwest corner of Lot 3, more particularly described as follows:

Beginning at the Northwest corner of Lot 3;
Thence South on the West boundary line of Lot 3 for a distance of 347 feet;
Thence East for 60 feet;
Thence North along a line parallel with the West boundary line of Lot 3 for a distance of 347 feet to the North boundary line of Lot 3;
Thence West along the North boundary line of Lot 3 to the Point of Beginning.

Section 5: SW¼NW¼; NW¼SW¼

SAVE AND EXCEPT the following described parcel of land located in the NW¼SW¼:

Beginning on the South line of the NW¼SW¼ at a point 362 feet West from the Southeast corner of said NW¼SW¼;
Thence North 56°36' West for 202.5 feet;
Thence South 37°44' West for 139.5 feet to the South line of the NW¼SW¼;
Thence East for 254 feet on the South line of the NW¼SW¼ to the Point of Beginning.

PARCEL NO. 2:
TOWNSHIP 11 SOUTH, RANGE 16 EAST OF THE BOISE MERIDIAN
TWIN FALLS COUNTY, IDAHO

Section 6: Lots 3, 4 and 5; SE¼NW¼

SAVE AND EXCEPT the following described:

A parcel of land located in Lots 3 and 4, more particularly described as follows:

Commencing at the Northeast section corner of said Section 6; Thence West for 3746.13 feet along the North boundary line of said Section 6; Thence South 2°04'34" West for 25.02 feet to the Point of Beginning;
Thence continuing South 2°04'34" West for 272.25 feet;
Thence West for 320.00 feet along a line parallel to the North boundary line of said Section 6;
Thence North 2°04'34" East for 272.25 feet;

Thence East for 320.00 feet along a line parallel to and 25.00 feet South of the North boundary line of said Section 6 to the Point of Beginning.

PARCEL NO. 3:
TOWNSHIP 11 SOUTH, RANGE 16 EAST OF THE BOISE MERIDIAN
TWIN FALLS COUNTY, IDAHO

Section 5: $S\frac{1}{2}SW\frac{1}{4}$; $SW\frac{1}{4}SE\frac{1}{4}$

PARCEL NO. 4:
TOWNSHIP 11 SOUTH, RANGE 16 EAST OF THE BOISE MERIDIAN
TWIN FALLS COUNTY, IDAHO

Section 6: Lot 1; $SE\frac{1}{4}NE\frac{1}{4}$; $E\frac{1}{2}SE\frac{1}{4}$
 Lot 2; $SW\frac{1}{4}NE\frac{1}{4}$; $NW\frac{1}{4}SE\frac{1}{4}$, $SW\frac{1}{4}SE\frac{1}{4}$

SAVE AND EXCEPT the following described:

Commencing at the Northeast corner of Section 6; Thence South $00^{\circ}05'00''$ West for 1704.91 feet along the East boundary to the Point of Beginning;
Thence continuing South $00^{\circ}05'00''$ West for 360.97 feet along the East boundary of Section 6;
Thence North $89^{\circ}55'00''$ West for 603.38 feet;
Thence North $00^{\circ}05'00''$ East for 360.97 feet;
Thence South $89^{\circ}55'00''$ East for 603.38 feet to the Point of Beginning.

PARCEL NO. 5:
TOWNSHIP 11 SOUTH, RANGE 16 EAST OF THE BOISE MERIDIAN
TWIN FALLS COUNTY, IDAHO

Section 7: $N\frac{1}{2}NE\frac{1}{4}$; $SE\frac{1}{4}NE\frac{1}{4}$; $E\frac{1}{2}SE\frac{1}{4}$

PARCEL NO. 6:
TOWNSHIP 11 SOUTH, RANGE 16 EAST OF THE BOISE MERIDIAN
TWIN FALLS COUNTY, IDAHO

Section 8: $W\frac{1}{2}$; $W\frac{1}{2}E\frac{1}{2}$

PARCEL NO. 7:
TOWNSHIP 11 SOUTH, RANGE 16 EAST OF THE BOISE MERIDIAN
TWIN FALLS COUNTY, IDAHO

Section 6: Lots 6 and 7, $E\frac{1}{2}SW\frac{1}{4}$

EASEMENT NO. 1:
TOWNSHIP 11 SOUTH, RANGE 16 EAST OF THE BOISE MERIDIAN

TWIN FALLS COUNTY, IDAHO

A right of way for an irrigation easement for the benefit of Parcel No. 7, as created by Quitclaim Deed by and between Wilbur Ulrich and Blondina Ulrich, husband and wife, Grantors, and Roland W. Ulrich and Janette Ulrich, husband and wife, Grantees, recorded January 25, 1984 as Instrument No. 854507, records of Twin Falls, Idaho, approximately 5 feet in width along the North boundary of the NE $\frac{1}{4}$ NE $\frac{1}{4}$ of Section 12, Township 11 South, Range 15 E.B.M.

TRACT C - SOUTH HILLS

PARCEL NO. 1:
TOWNSHIP 10 SOUTH, RANGE 17 EAST, BOISE MERIDIAN,
TWIN FALLS COUNTY, IDAHO

Section 35: Part of the SW $\frac{1}{4}$ SE $\frac{1}{4}$ being more particularly described as follows:

Commencing at the South $\frac{1}{4}$ corner of Section 35; Thence along the South boundary of Section 35 North 89°58'04" East 798.91 feet to the TRUE POINT OF BEGINNING;
Thence North 1°11'38" East 225.05 feet;
Thence North 89°58'04" East 106.51 feet;
Thence South 0°14'48" West, 225.05 feet, more or less, to the South boundary of Section 35;
Thence South 89°58'04" West along the South boundary of Section 35 a distance of 106.51 feet, more or less, to the TRUE POINT OF BEGINNING.

PARCEL NO. 2:
TOWNSHIP 10 SOUTH, RANGE 17 EAST, BOISE MERIDIAN,
TWIN FALLS COUNTY, IDAHO

Section 35: W $\frac{1}{2}$ SE $\frac{1}{4}$ SAVE AND EXCEPT the following described tracts:

Tract No. 1:

Commencing at the South $\frac{1}{4}$ corner of Section 35; Thence along the South boundary of Section 35 North 89°58'04" East 421.35 feet to the REAL POINT OF BEGINNING;
Thence North 0°40'05" West 918.53 feet;
Thence North 88°18'50" East 502.73 feet;
Thence South 0°14'48" West 708.00 feet;
Thence South 89°58'04" West 106.51 feet;
Thence South 1°11'38" West 225.05 feet to the South boundary of said Section 35;
Thence along the said South boundary of Section 35 South 89°58'04" West 377.56 feet to the REAL POINT OF BEGINNING.

Tract No. 2:

Commencing at the South $\frac{1}{4}$ corner of Section 35; Thence along the South boundary of Section 35 North 89°58'04" East 798.91 feet to the TRUE POINT OF BEGINNING;
Thence North 1°11'38" East 225.05 feet;
Thence North 89°58'04" East 106.51 feet;
Thence South 0°14'48" West 225.05 feet, more or less, to the South boundary of Section 35;

Thence South 89°58'04" West along the South boundary of Section 35 a distance of 106.51 feet, more or less, to the TRUE POINT OF BEGINNING.

Tract No. 3:

Beginning at the Southeast corner of the SW¼SE¼ of said Section; Thence West along the Section line 880 feet to the TRUE POINT OF BEGINNING;
Thence North 800 feet;
Thence West 440 feet;
Thence South 800 feet;
Thence East 440 feet to the POINT OF BEGINNING.

PARCEL NO. 3:

TOWNSHIP 11 SOUTH, RANGE 17 EAST, BOISE MERIDIAN,
TWIN FALLS COUNTY, IDAHO

Section 2: Part of the E½, more particularly described as follows:

Commencing at the North ¼ corner of Section 2; Thence along the North boundary of said Section 2, North 89°58'04" East 1319.68 feet; Thence South 00°50'58" East 1298.31 feet to the TRUE POINT OF BEGINNING;
Thence South 00°49'56" East 2206.58 feet;
Thence North 89°46'02" West 814.61 feet to the approximate centerline of irrigation Lateral No. 7;
Thence along the approximate centerline of irrigation Lateral No. 7 the following courses and distances:
North 8°14'01" West 453.09 feet;
North 9°13'17" West 120.05 feet;
North 17°38'57" West 139.60 feet;
North 5°29'25" East 166.34 feet;
Thence departing said irrigation Lateral No. 7 North 29°27'23" West 66.59 feet;
Thence North 9°32'04" East 166.79 feet;
Thence North 13°27'12" East 436.01 feet;
Thence North 19°36'21" East 294.68 feet;
Thence North 00°25'03" West 415.81 feet;
Thence South 89°48'17" East 700.92 feet to the TRUE POINT OF BEGINNING.

EASEMENT NO. 1:

A non-exclusive 40-foot-wide access and utility easement, as disclosed in Warranty Deed by and between Cnossen Brothers Company, Inc., Grantor, and South Hills Cattle Company, LLC, an Idaho Limited Liability Company, Grantee, recorded February 21, 2006 as Instrument No. 2006-004219, records of Twin Falls County, Idaho, more particularly described as: On, over and across a 40-foot-wide strip of land that is located adjacent to and on the West side of the following described line:

Commencing at a point on the North boundary of the NE¼ of said Section 2 that is located South 89°58'04" East 659.87 feet from the North one-quarter corner of said Section 2 and being the TRUE POINT OF BEGINNING;
Thence South 00°00'00" East for a distance of 1295.48 feet to a point on the North boundary of the before-described parcel and the TERMINUS POINT OF SAID EASEMENT.

PARCEL NO. 4:
TOWNSHIP 11 SOUTH, RANGE 17 EAST, BOISE MERIDIAN,
TWIN FALLS COUNTY, IDAHO

Section 2: Part of the SW $\frac{1}{4}$ NW $\frac{1}{4}$, more particularly described as follows:

Commencing at the North $\frac{1}{4}$ corner of said Section 2 from which the Northeast corner of said Section 2 bears North 89°58'04" East 2639.35 feet; Thence North 89°58'04" East along the North boundary of the NE $\frac{1}{4}$ of said Section 2 for a distance of 637.31 feet; Thence South 00°01'56" East for a distance of 1295.39 feet to the Northwest corner of the before-described parcel; Thence along the Westerly boundary of the before-described Parcel on the following courses:

Thence South 00°25'03" East 415.81 feet;

Thence South 19°36'21" West 294.68 feet;

Thence South 13°27'12" West 436.01 feet;

Thence South 09°32'04" West 87.15 feet to the TRUE POINT OF BEGINNING;

Thence continuing South 09°32'04" West along the Westerly boundary of the before-described parcel for a distance of 79.64 feet;

Thence South 29°27'23" East along the Westerly boundary of the before-described parcel for a distance of 16.58 feet;

Thence North 89°50'47" West for a distance of 368.74 feet;

Thence North 00°48'49" West for a distance of 93.00 feet;

Thence South 89°50'47" East for a distance of 375.10 feet to the TRUE POINT OF BEGINNING.

EASEMENT NO. 2:

A 20-foot-wide access easement, as disclosed in Warranty Deed by and between Cnossen Brothers Company, Inc., Grantor, and South Hills Cattle Company, LLC, an Idaho Limited Liability Company, Grantee, recorded February 21, 2006 as Instrument No. 2006-004219, records of Twin Falls County, Idaho, for the purpose of ingress and egress; said easement being adjacent to and on the Southerly side of the South boundary of the before-described parcel. The South boundary of the 20-foot-wide easement shall be extended to intersect the Westerly boundary of the before-described parcel.

PARCEL NO. 5:
TOWNSHIP 11 SOUTH, RANGE 17 EAST, BOISE MERIDIAN,
TWIN FALLS COUNTY, IDAHO

Section 2: The SW $\frac{1}{4}$ SE $\frac{1}{4}$ lying North of the Low Line Canal and the NW $\frac{1}{4}$ SE $\frac{1}{4}$

SAVE AND EXCEPT, the following described:

Commencing at the North quarter corner of Section 2; Thence along the North boundary of said Section 2 North 89°58'04" East 1319.68 feet; Thence South 00°50'58" East 1298.31 feet to the TRUE POINT OF BEGINNING;

Thence South 00°49'56" East 2206.58 feet;

Thence North 89°46'02" West 814.61 feet to the approximate centerline of irrigation Lateral No. 7;

Thence along the approximate centerline of irrigation Lateral No. 7 the following distances and courses:

North 8°14'01" West 453.09 feet;

North 9°13'17" West 120.05 feet;

North 17°38'57" West 139.60 feet;
North 5°29'25" East 166.34 feet;
Thence departing said irrigation Lateral No. 7 North 29°27'23" West 66.59 feet;
Thence North 9°32'04" East 166.79 feet;
Thence North 13°27'12" East 436.01 feet;
Thence North 19°36'21" East 294.68 feet;
Thence North 00°25'03" West 415.81 feet;
Thence South 89°48'17" East 700.92 feet to the TRUE POINT OF BEGINNING.

EASEMENT NO. 3:

A non-exclusive 40-foot-wide access and utility easement, as disclosed in Warranty Deed by and between Cnossen Brothers Company, Inc., Grantor, and South Hills Cattle Company, LLC, an Idaho Limited Liability Company, Grantee, recorded February 21, 2006 as Instrument No. 2006-004219, records of Twin Falls County, Idaho, more particularly described as: On, over and across a 40-foot-wide strip of land that is located adjacent to and on the West side of the following described line:

Commencing at a point on the North boundary of the NE¼ of said Section 2 that is located South 89°58'04" East 659.87 feet from the North one quarter corner of said Section 2 and being the TRUE POINT OF BEGINNING;
Thence South 00°00'00" East for a distance of 1295.48 feet to the POINT OF TERMINUS.

EASEMENT NO. 4:

A 25-foot-wide access and utility easement, as disclosed in Warranty Deed by and between Cnossen Brothers Company, Inc., Grantor, and South Hills Cattle Company, LLC, an Idaho Limited Liability Company, Grantee, recorded February 21, 2006 as Instrument No. 2006-004219, records of Twin Falls County, Idaho, for the purpose of ingress, egress and utilities; said easement being across a 25.0-foot-wide strip of land that is centered on the following described line:

Commencing at the North one quarter corner of said Section 2 from which the Northeast corner of said Section 2 bears North 89°58'04" East 2639.35 feet; Thence North 89°58'04" East along the North boundary of the NE¼ of said Section 2 for a distance of 637.31 feet; Thence South 00°01'56" East for a distance of 1295.39 feet to the Northwest corner of parcel as described in the Deed to Cnossen Brothers Company, Inc., recorded January 27, 2000, as Instrument No. 2000-001347; Thence South 89°48'15" East along the North boundary of the before-described parcel for a distance of 12.50 feet to the TRUE POINT OF BEGINNING;
Thence South 00°25'03" East for a distance of 417.88 feet;
Thence South 19°36'21" West for a distance of 296.22 feet;
Thence South 13°27'12" West for a distance of 434.91 feet;
Thence South 07°50'19" West for a distance of 165.90 feet;
Thence South 32°46'49" East for a distance of 48.50 feet;
Thence South 66°04'29" East for a distance of 73.31 feet;
Thence South 27°48'17" East for a distance of 91.22 feet;
Thence South 19°22'00" East for a distance of 100.71 feet;
Thence South 11°37'54" East for a distance of 91.04 feet;
Thence South 02°57'20" West for a distance of 101.19 feet;
Thence South 23°16'18" West for a distance of 115.96 feet;
Thence South 02°50'09" East for a distance of 262.99 feet;

Thence South 20°14'35" East for a distance of 82.47 feet;
Thence South 58°47'04" East for a distance of 39.10 feet;
Thence South 89°19'00" East for a distance of 728.96 feet to a point on the East boundary of the before-described parcel and being the TERMINUS POINT OF SAID EASEMENT.

The sideline boundaries of the described easement shall be lengthened and/or shortened as necessary to intersect the boundaries of the before-described parcel.

PARCEL NO. 6:
TOWNSHIP 11 SOUTH, RANGE 17 EAST, BOISE MERIDIAN,
TWIN FALLS COUNTY, IDAHO

Section 2: Part of the NW¼NE¼, more particularly described as follows:

Commencing at the North one-quarter corner of said Section 2 from which the Northeast corner of said Section 2 bears North 89°58'04" East 2639.35 feet; Thence North 89°58'04" East along the North boundary of the NE¼ of said Section 2 for a distance of 560.56 feet to the TRUE POINT OF BEGINNING;

Thence continuing North 89°58'04" East along the North boundary of the NE¼ of said Section 2 for a distance of 99.31 feet;

Thence South 00°00'00" East for a distance of 620.00 feet;

Thence South 89°58'04" West parallel with the North boundary of the NE¼ of said Section 2 for a distance of 87.48 feet;

Thence North 03°19'53" West for a distance of 194.14 feet;

Thence North 39°03'19" West for a distance of 97.20 feet;

Thence North 00°00'00" East for a distance of 24.43 feet;

Thence North 39°03'11" East for a distance of 90.11 feet;

Thence North 00°00'00" East for a distance of 60.78 feet;

Thence South 88°13'50" East for a distance of 30.66 feet;

Thence North 00°30'59" East for a distance of 41.34 feet;

Thence North 89°00'10" West for a distance of 27.01 feet;

Thence North 00°01'56" West for a distance of 154.67 feet to the TRUE POINT OF BEGINNING.

EASEMENT NO. 5:

A 25.00-foot-wide easement, as disclosed in Warranty Deed by and between Cnossen Brothers Company, Inc., Grantor, and South Hills Cattle Company, LLC, an Idaho Limited Liability Company, Grantee, recorded February 21, 2006 as Instrument No. 2006-004219, records of Twin Falls County, Idaho, for the use and maintenance of an existing septic system drain field; said easement being encompassed by the following -described boundary:

Commencing at a point that is located North 89°58'04" East 499.97 feet and South 00°00'00" East 25.00 feet from the North one-quarter corner of said Section 2; said point being the TRUE POINT OF BEGINNING;

Thence North 89°58'04" East parallel with the North boundary of the NE¼ of said Section 2 for a distance of 60.71 feet;

Thence South 00°01'56" East for a distance of 25.00 feet;

Thence South 89°58'04" West parallel with the North boundary of the NE¼ of said Section 2 for a distance of 60.72 feet;
Thence North 00°00'00" East for a distance of 25.00 feet to the TRUE POINT OF BEGINNING.

TRACT D - SWAGER FEEDLOT

PARCEL NO. 1:
TOWNSHIP 12 SOUTH, RANGE 17 EAST OF THE BOISE MERIDIAN,
TWIN FALLS COUNTY, IDAHO

Section 4: E½SW¼; SE¼ SAVE AND EXCEPT the following described:

Part of the SE¼SE¼ of Section 4 being more particularly described as follows:

Commencing at the Southeast corner of Section 4, said point lies South 00°49'45" West, 2,597.10 feet from the East Quarter corner of Section 4; Thence North 00°49'45" East, 872.16 feet along the East boundary of Section 4; Thence North 89°10'15" West, 36.13 feet to the center of County Road 3000 East and being the REAL POINT OF BEGINNING;
Thence North 89°10'15" West, 76.33 feet;
Thence North 23°06'40" West, 66.26 feet;
Thence North 26°14'02" West, 96.69 feet;
Thence North 31°09'49" West, 106.71 feet;
Thence North 34°21'35" West, 88.57 feet;
Thence North 36°53'37" West, 61.81 feet;
Thence North 40°01'08" West, 38.07 feet;
Thence South 89°10'15" East, 301.05 feet to the center of County Road 3000 East;
Thence South 01°36'12" East, 387.58 feet along the center of County Road 3000 to the REAL POINT OF BEGINNING.

PARCEL NO. 2:
TOWNSHIP 12 SOUTH, RANGE 17 EAST OF THE BOISE MERIDIAN,
TWIN FALLS COUNTY, IDAHO

Section 4: Part of the SE¼SE¼, more particularly described as follows:

Commencing at the Southeast corner of Section 4, said point lies South 00°49'45" West, 2,597.10 feet from the East Quarter corner of Section 4; Thence North 00°49'45" East, 872.16 feet along the East boundary of Section 4; Thence North 89°10'15" West, 36.13 feet to the center of County Road 3000 East and being the REAL POINT OF BEGINNING;
Thence North 89°10'15" West, 76.33 feet;
Thence North 23°06'40" West, 66.26 feet;
Thence North 26°14'02" West, 96.69 feet;
Thence North 31°09'49" West, 106.71 feet;
Thence North 34°21'35" West, 88.57 feet;
Thence North 36°53'37" West, 61.81 feet;
Thence North 40°01'08" West, 38.07 feet;
Thence South 89°10'15" East, 301.05 feet to the center of County Road 3000 East;

Thence South 01°36'12" East, 387.58 feet along the center of County Road 3000 to the REAL POINT OF BEGINNING.

PARCEL NO. 3:
TOWNSHIP 12 SOUTH, RANGE 17 EAST OF THE BOISE MERIDIAN,
TWIN FALLS COUNTY, IDAHO

Section 9: N½NE¼ SAVE AND EXCEPT the following described:

Commencing at the Northeast corner of said Section 9; Thence South 00°44' East along the East boundary of Section 9 for a distance of 749.57 feet to the TRUE POINT OF BEGINNING;
Thence South 89°16' West for a distance of 622.29 feet;
Thence South 00°44' East parallel to the East boundary of Section 9 for a distance of 495.89 feet;
Thence South 88°00'35" East for a distance of 622.98 feet to a point on the East boundary of Section 9, said point being North 00°44' West, 1409.99 feet from the East quarter corner of Section 9;
Thence North 00°44' West along the East boundary of Section 9 for a distance of 525.49 feet to the TRUE POINT OF BEGINNING.

TRACT E - CEDAR RIDGE DAIRY & FEEDLOT #4

PARCEL NO. 1:
TOWNSHIP 10 SOUTH, RANGE 16 EAST OF THE BOISE MERIDIAN,
TWIN FALLS COUNTY, IDAHO

Section 36: NW¼SW¼

SE¼NW¼ EXCEPT that portion being East of the Low Line Canal of Twin Falls Canal
Company

That part of the SW¼NE¼ lying South and West of Low Line Canal of Twin Falls Canal
Company

SW¼SW¼ SAVE AND EXCEPT the following described:

Commencing at the Southwest corner of said Section 36; Thence South 89°16'13" East along the South boundary of said Section 36 for a distance of 1086.30 feet to the Point of Beginning;
Thence North 06°08'00" East for a distance of 296.76 feet;
Thence South 89°21'05" East for a distance of 205.42 feet to a point on the East boundary of the SW¼SW¼ of Section 36;
Thence South 00°05'45" West along the East boundary of the SW¼SW¼ of Section 36 for a distance of 295.75 feet to the Southeast corner of the SW¼SW¼ of Section 36;
Thence North 89°16'13" West along the South boundary of the SW¼SW¼ of Section 36 for a distance of 236.64 feet to the Point of Beginning.

PARCEL NO. 2:
TOWNSHIP 10 SOUTH, RANGE 16 EAST OF THE BOISE MERIDIAN,
TWIN FALLS COUNTY, IDAHO

Section 33: E½NW¼; W½NE¼ SAVE AND EXCEPT the following described:

Commencing at the Northeast corner of said Section 33, from which the North One Quarter corner of said Section 33 bears North 89°44'22" West 2638.57 feet;

Thence North 89°44'22" West along the North boundary of the NE¼ of said Section 33 for a distance of 1319.29 feet to the Northeast corner of the NW¼NE¼ of said Section 33 and being the True Point of Beginning.

Thence South 00°22'12" West along the East boundary of the NW¼NE¼ of said Section 33 for a distance of 531.65 feet;

Thence North 89°44'22" West parallel with the North boundary of the NE¼ of said Section 33 for a distance of 198.08 feet;

Thence North 54°05'21" West for a distance of 270.48 feet;

Thence North 00°15'40" East for a distance of 374.01 feet to a point on the North boundary of the NW¼NE¼ of said Section 33;

Thence South 89°44'22" East along the North boundary of the NW¼NE¼ of said Section 33 for a distance of 418.88 feet to the True Point of Beginning.

PARCEL NO. 3:

TOWNSHIP 10 SOUTH, RANGE 16 EAST OF THE BOISE MERIDIAN,
TWIN FALLS COUNTY, IDAHO

Section 35: S½NE¼; N½SE¼

PARCEL NO. 4:

TOWNSHIP 10 SOUTH, RANGE 16 EAST OF THE BOISE MERIDIAN,
TWIN FALLS COUNTY, IDAHO

Section 35: S½SE¼ SAVE AND EXCEPT the following described:

Beginning at the Southeast corner of said Section 35; Thence North 89°57' West along the South line of said Section 35 for a distance of 1,274.65 feet to the Point of Beginning;

Thence North 16°53'31" West for a distance of 486.26 feet;

Thence South 78°39'52" West for a distance of 198.30 feet;

Thence North 81°55'20" West for a distance of 53.71 feet;

Thence South 76°08'35" West for a distance of 268.45 feet;

Thence South 73°10'56" West for a distance of 211.99 feet;

Thence South 33°19'54" East for a distance of 368.23 feet to the South line of said Section 35;

Thence South 89°57' East along said South line for a distance of 650.13 feet to the Point of Beginning.

PARCEL NO. 5:

TOWNSHIP 10 SOUTH, RANGE 16 EAST OF THE BOISE MERIDIAN,
TWIN FALLS COUNTY, IDAHO

Section 35: Part of the SW¼SE¼, more particularly described as follows:

Beginning at the Southeast corner of said Section 35; Thence North 89°57' West along the South boundary of Section 35 for a distance of 1,274.65 feet to the Point of Beginning;
Thence North 16°53'31" West for a distance of 486.26 feet;
Thence South 78°39'52" West for a distance of 198.30 feet;
Thence North 81°55'20" West for a distance of 53.71 feet;
Thence South 76°08'35" West for a distance of 268.45 feet;
Thence South 73°10'56" West for a distance of 211.99 feet;
Thence South 33°19'54" East for a distance of 368.23 feet to the South line of said Section 35;
Thence South 89°57' East along said South line for a distance of 650.13 feet to the Point of Beginning.

SAVE AND EXCEPT the following described:

Beginning at the Southeast corner of said Section 35; Thence North 89°57'00" West along the South boundary of Section 35 for a distance of 1,608.39 feet to the Point of Beginning;
Thence North 22°58'13" West for a distance of 164.00 feet;
Thence North 89°57'00" West for a distance of 288.67 feet;
Thence South 22°58'13" East for a distance of 164.00 feet to a point on the Southerly boundary of Section 35;
Thence South 89°57'00" East along the Southerly boundary of Section 35 for a distance of 288.67 feet to the Point of Beginning.

PARCEL NO. 6:
TOWNSHIP 10 SOUTH, RANGE 16 EAST OF THE BOISE MERIDIAN,
TWIN FALLS COUNTY, IDAHO

Section 35: Part of the SW¼SE¼, more particularly described as follows:

Beginning at the Southeast corner of said Section 35; Thence North 89°57'00" West along the South boundary of Section 35 for a distance of 1,608.39 feet to the Point of Beginning;
Thence North 22°58'13" West for a distance of 164.00 feet;
Thence North 89°57'00" West for a distance of 288.67 feet;
Thence South 22°58'13" East for a distance of 164.00 feet to a point on the Southerly boundary of Section 35;
Thence South 89°57'00" East along the Southerly boundary of Section 35 for a distance of 288.67 feet to the Point of Beginning.

PARCEL NO. 7:
TOWNSHIP 11 SOUTH, RANGE 17 EAST OF THE BOISE MERIDIAN,
TWIN FALLS COUNTY, IDAHO

Section 6: Lots 3, 4, 5, 6 and 7; SE¼NW¼; E½SW¼

Exhibit B

List of Certain Water Rights

State of Idaho Department of Water Resources (Water Rights/Claim Numbers)

47-16796	47-07519A	47-11556	36-15065
47-16797	47-8369	47-11557	36-16639
47-16798	47-7519B	47-11558	
47-16799	47-17621	47-8147	
47-16800	47-2220	47-16831	
47-16801	47-2306A	47-8363	
47-2225	47-2306B	47-17320	
47-7431A	47-11139	47-12357	
47-7431B	47-11140	47-12359	
47-12144	47-12419	47-17622	

Twin Falls Canal Company Water Certificates and Shares

Certificate Numbers	Shares
44661	69.40
44662	14.00
44663	122.00
44660	60.00 and 265.40
41971	62.48
41972	42.00 and 104.48
42883	1.00
42882	160.00
42881	73.47
42884	5.53
42887	227.26
42878	40.00
42879	80.00 and 587.26
42880	155.30

Salmon Canal Company Water Certificates and Shares

Certificate Numbers	Shares
5207	736.95
5209	488.20
5208	404.00
5206	200 and 1,829.15
5107	257.51
5106	1,100.00
5105	344.50
5104	318.00

5103	231.70
5110	160.00 and 2,411.71
5265	252.00

Northside Canal Company Water Certificates and Shares

Certificate Number	Shares
28781	40.62

Northside Pumping Company Water Certificates and Shares

Certificate Number	Shares
1825P	280.60
1826P	23.50



IDAHO DEPARTMENT OF
WATER RESOURCES

Southern Region • 650 Addison Ave W, Suite 500 • Twin Falls, ID 83301-5858

Phone: 208-736-3033 • Fax: 208-736-3037 • Email: southerninfo@idwr.idaho.gov • Web: idwr.idaho.gov

Governor Brad Little

Director Mathew Weaver

April 3, 2025

CONTERRA AGRICULTURAL CAPITAL LLC
5465 MILLS CIVIC PKWY STE 201
West Des Moines IA 50266-5320

RE: Notice of Security Interest for Water Right No(s): *See Attached List*

Dear Security Interest Holder:

The Department of Water Resources (Department) acknowledges receipt of correspondence adding security interest of the above referenced water right(s) to you. The Department has modified its records to reflect the change in security interest and has enclosed a computer-generated report for you.

Updating the ownership record for a water right does not reconfirm the validity of the right. When processing a Notice of Security Interest, the Department does not review the history of water use to determine if the right has been forfeited or deliberately abandoned through five years or more of non-use. To read more about water right forfeiture, including how to protect a water right from forfeiture, please see Idaho Code §§ 42-222 and 42-223.

If you have any questions concerning the enclosed information, please contact me at (208) 293-9908.

Sincerely,

Denise Maline
Administrative Assistant 1

Enclosure(s)

c: Cedar Ridge Dairy LLC
TitleOne, Burley, ID (File #25533671)
Mc Finney Agri-Finance LLC (File #'s 19350511, 19350379, 22445049)

WR Number	Process	Current Owner(s)	Other Owner(s)
47- 16798	Water Right	CEDAR RIDGE DAIRY LLC	CONTERRA AGRICULTURAL CAPITAL LLC (Security Interest); MC FINNEY AGRIFINANCE LLC (Security Interest)
47- 16799	Water Right	CEDAR RIDGE DAIRY LLC	CONTERRA AGRICULTURAL CAPITAL LLC (Security Interest); MC FINNEY AGRIFINANCE LLC (Security Interest)
47- 16800	Water Right	CEDAR RIDGE DAIRY LLC	CONTERRA AGRICULTURAL CAPITAL LLC (Security Interest); MC FINNEY AGRIFINANCE LLC (Security Interest)
47- 16801	Water Right	CEDAR RIDGE DAIRY LLC	CONTERRA AGRICULTURAL CAPITAL LLC (Security Interest); MC FINNEY AGRIFINANCE LLC (Security Interest)
47- 16831	Water Right	CEDAR RIDGE DAIRY LLC	CONTERRA AGRICULTURAL CAPITAL LLC (Security Interest); MC FINNEY AGRIFINANCE LLC (Security Interest)
47- 17320	Water Right	CEDAR RIDGE DAIRY LLC	CONTERRA AGRICULTURAL CAPITAL LLC (Security Interest); MC FINNEY AGRIFINANCE LLC (Security Interest)
47- 17621	Water Right	CEDAR RIDGE DAIRY LLC	CONTERRA AGRICULTURAL CAPITAL LLC (Security Interest); MC FINNEY AGRIFINANCE LLC (Security Interest)
47- 17622	Water Right	CEDAR RIDGE DAIRY LLC	CONTERRA AGRICULTURAL CAPITAL LLC (Security Interest); MC FINNEY AGRIFINANCE LLC (Security Interest)



211 W. 13th St.
Burley, ID 83318
Ph. (208) 881-0087
Fx. (866) 582-7546
www.titleonecorp.com

IDWR
650 Addison Ave. W.
Suite 500
Twin Falls, ID 83301

Date: March 6, 2025

Escrow No. 25533671

Greetings,

Enclosed please find the following:

- Title Check No. 56494 in the amount of \$800.00
- Original executed Notice of Security Interest (2)
- Copy of original executed Mortgage recorded on 3/4/25 as Instrument No. 25008984, records of Jerome Co., ID and Instrument No. 2025002959, records of Twin Falls Co., ID.

Please make the necessary changes to your records to reflect new Security Interest and send receipted copy to TitleOne. PO Box 177, Burley, ID 83318. Please feel free to contact us at the number above should you have any questions.

Best Regards,
TITLEONE

Ashley Martinkus
Ag Escrow Assistant

AR/am
Enc.
FedEx

RECEIVED

MAR 07 2025

DEPT. OF WATER RESOURCES
SOUTHERN REGION