

STATE OF IDAHO
DEPARTMENT OF WATER RESOURCES

RECEIVED

AUG 25 2025

DEPT. OF WATER RESOURCES
EASTERN REGION

Notice of Security Interest in a Water Right

**And Request for Notification of a Change in Ownership or Any Proposed
Or Final Action to Amend, Transfer, or Otherwise Modify a Water Right**

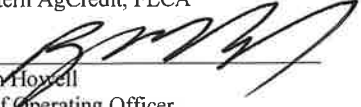
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Please print or type. Attach pages with additional information. Instructions are on the back of this page
Incomplete forms will be returned

1. Water Right No(s): 13-2125 OK
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:

Western AgCredit, FLCA
10980 South Jordan Gateway
P.O. Box 95850
South Jordan, UT 84095-0850.
4. Name of Water Right Owner/Claimant(s):

WESTOVER SMITH LANDHOLDINGS, LLC, a Utah Limited
Liability Company
5. Expiration Date of Notification Period: September 1, 2055
6. Is this a Renewal of Request for Notification () YES (X) NO

Western AgCredit, FLCA
7. Signature(s) (and title if applicable): By: 
Ryan Howell
Chief Operating Officer

For Office Use Only

Received by _____ Date _____ Fee _____
Received by M. Feltis Date 8-25-25 Receipt No. E051079
Processed by _____ Date _____ WR _____ Date _____

*Need ownership Change Pio Giarino & James Jasso

300973

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Recorded at the request of
Northern Title Company - Preston
07 28 2025 02:15 PM Fee: \$45.00
CAMILLE LARSEN, RECORDER
By *Camille Larsen* Deputy
FRANKLIN COUNTY IDAHO

Recording Requested by:

WHEN RECORDED MAIL TO:

Western AgCredit, FLCA
10980 South Jordan Gateway
P.O. Box 95850
South Jordan, Utah 84095-0850

NTF-203600

Space Above This Line For Recorder's Use

Loan Numbers: 3063607507, 3063607508, 3064000509, 3064000510, 3064000511, 3064000512, 3064000513, 3064000514, 3064000515, 3064000551, 4100904502 & 4100904503

REAL ESTATE MORTGAGE

THIS MORTGAGE is made this **22nd day of July, 2025**, between **WESTOVER SMITH LANDHOLDINGS, LLC**, a Utah Limited Liability Company hereinafter called "**Mortgagor**", and **Western AgCredit, FLCA** hereinafter called "**Mortgagee**", a corporation, existing and operating under the Farm Credit Act of 1971, as amended, having its principal place of business in **South Jordan, Utah**.

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

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

a. All water (including any water inventory in storage), water rights and entitlements, other rights to water and other rights to receive water or water rights of every kind or nature whatsoever including (i) the groundwater on, under, pumped from or otherwise available to the Property, whether as the result of groundwater rights, contractual

rights or otherwise, (ii) Mortgagor's right to remove and extract any such groundwater including any permits, rights or licenses granted by any governmental authority or agency or any rights granted or created by any use, easements, covenant, agreement or contract with any person or entity, (iii) any rights to which the Property is entitled with respect to surface water, whether such right is appropriative, riparian, prescriptive, decreed or otherwise and whether or not pursuant to permit or other governmental authorization, or the right to store any such water, (iv) any water, water right, water allocation, distribution right, delivery right, water storage right, or other water-related entitlement appurtenant or otherwise applicable to the Property by virtue of the Property being situated within the boundaries of any district, agency, or other governmental entity or within the boundaries of any private water company, mutual water company, or other non-governmental entity;

b. All stock, interest or rights (including any water allocations, voting or decision rights) in any entity, together with any and all rights from any entity or other person to acquire, receive, exchange, sell, lease, or otherwise transfer any water or other Water Assets, to store, deposit or otherwise create water credits in a water bank or similar or other arrangement for allocating water, to transport or deliver water, or otherwise to deal with any Water Asset;

c. All licenses, permits, approvals, contracts decrees, rights and interest to acquire or appropriate any water or other Water Assets, water bank or other credits evidencing any right to water or other Water Assets, to store, carry, transport or deliver water or other Water Assets, to sell, lease, exchange, or otherwise transfer any water or other Water Asset, or to change the point for diversion of water, the location of any water or Water Asset, the place of use of any water or Water Asset, or the purpose of the use of any water or Water Asset;

d. All rights, claims, causes of action, judgments, awards, and other judicial, arbiter or administrative relief in any way relating to any water or Water Asset;

e. All storage and treatment rights for any water or any other Water Asset, whether on or off the Property or other property of Mortgagor, together with all storage tanks, and other equipment used or usable in connection with such storage and any water bank deposit credits, deposit accounts or other rights arising on account of the storage or nonuse of any water or any water or any other Water Asset;

f. All rights to transport, carry, allocate or otherwise deliver water or other Water Assets by any means wherever located;

g. All guaranties, warranties, marketing, management or service contracts, indemnity agreements, and water right agreements, other water related contracts and water reallocation rights, all insurance policies regarding or relating to any Water Asset;

h. All rents, issues, profits, proceeds and other accounts, instruments, chattel paper, contract rights, general intangibles, deposit accounts, and other rights to payment arising from or on account of any use, nonuse, sale, lease, transfer or other disposition of any Water Asset.

Absolute Assignment of All Revenue From Water Assets - Mortgagor hereby absolutely and unconditionally assigns to Mortgagee all proceeds, rents, issues and profits from any use (apart from watering plants on the Property or other ordinary use on the Property), nonuse, sale, lease, transfer or disposition of any kind of any water or any other Water Asset subject to a lien in favor of Mortgagee. That assignment shall be perfected automatically without appointment of a receiver or Mortgagee becoming a mortgagee in possession and Mortgagee shall have the right, before or after the occurrence of any default or event of default, to notify any account debtor to pay all amounts owing with respect to those proceeds, rents, issues and profits directly to Mortgagee. Except as otherwise agreed in writing by Mortgagee, Mortgagee may apply any such collection (and any rents, issues, profits and proceeds) to any indebtedness owed to Mortgagee in any order, priority or manner desired by Mortgagee.

MORTGAGOR ABSOLUTELY AND UNCONDITIONALLY ASSIGNS, transfers, conveys and sets over to Mortgagee all the rents, royalties, issues, profits, revenue, income and other benefits of the property arising from the use or enjoyment of all or any portion thereof or from any lease, mineral lease, or agreement pertaining thereto (collectively the "**Rents**"); **SUBJECT, HOWEVER**, to the right, power and authority given to and conferred upon Mortgagor by Paragraph B.3 hereof.

PERSONAL PROPERTY SECURITY AGREEMENT: All of the Property will be considered to the fullest extent of the law to be real property for purposes of this Mortgage. To the extent that any of the Property, (including without limitation any Water Assets or fixtures), is deemed to constitute, is adjudicated to be, or declared to be personal property, this Mortgage shall also be deemed to be a security agreement. Mortgagor does hereby create and grant to Mortgagee a security interest in all such personal property described herein; and further, grants to Mortgagee all of the rights and remedies of a secured party under the Uniform Commercial Code and other applicable state law, which rights are cumulative.

FIXTURE FILING: This Mortgage shall also be deemed to be a fixture filing under the Uniform Commercial Code and is to be recorded in the county real estate records.

FOR THE PURPOSE OF SECURING: (1) payment of the indebtedness or obligations evidenced by the following promissory note(s) and/or guaranties executed by Mortgagor and/or others to the Mortgagee at the times, in the manner and with interest as therein set forth (**notes may contain variable or adjustable rate provisions**):

[X] a Promissory Note or a Supplement to Master Loan Agreement dated as of **July 22, 2025**, in the stated principal amount of **\$956,000.00**.

[X] a Promissory Note or a Supplement to Master Loan Agreement dated as of **February 25, 2025**, in the stated principal amount of **\$2,263,000.00**.

[X] a Promissory Note or a Supplement to Master Loan Agreement dated as of **February 25, 2025**, in the stated principal amount of **\$600,000.00**.

[X] a Promissory Note or a Supplement to Master Loan Agreement dated as of **June 1, 2016**, in the stated principal amount of **\$1,550,000.00**.

[X] a Promissory Note or a Supplement to Master Loan Agreement dated as of **October 11, 2017**, in the stated principal amount of **\$175,000.00**.

[X] a Promissory Note or a Supplement to Master Loan Agreement dated as of **March 10, 2023**, in the stated principal amount of **\$2,563,150.00**.

[X] a Promissory Note or a Supplement to Master Loan Agreement dated as of **March 10, 2023**, in the stated principal amount of **\$150,000.00**.

[X] a Promissory Note or a Supplement to Master Loan Agreement dated as of **March 10, 2023**, in the stated principal amount of **\$500,000.00**.

[X] a Promissory Note or a Supplement to Master Loan Agreement dated as of **December 13, 2023**, in the stated principal amount of **\$353,200.00**.

[X] a Revolving Line of Credit Promissory Note or a Revolving Credit Supplement to Master Loan Agreement dated as of **December 3, 2018**, in the stated principal amount of **\$750,000.00**.

[X] a Promissory Note or a Supplement to Master Loan Agreement dated as of **March 21, 2013**, in the stated principal amount of **\$180,000.00**.

[X] a Promissory Note or a Supplement to Master Loan Agreement dated as of **December 21, 2018**, in the stated principal amount of **\$750,000.00**.

(2) The payment of such additional loans or advances, including advances under a revolving line of credit, with interest thereon, as hereafter may be made to Mortgagor, or Mortgagor's successors or assigns, and/or to parties whose obligation Mortgagor is guaranteeing, evidenced by a promissory note or otherwise and any obligations evidenced by any guaranties executed by Mortgagor in favor of Mortgagee; PROVIDED HOWEVER, THAT, such additional loans advances guaranty obligations shall be secured by this Mortgage only if the promissory note, guaranty, or other

document evidencing such loans or advances shall recite that it is to be secured by this Mortgage; (3) the payment of any substitute notes, renewals, reamortizations, and extensions of all indebtedness secured by this Mortgage; (4) the performance of every obligation and agreement of Mortgagor whether contained or incorporated by reference in this Mortgage, or contained in any loan document or guaranty executed by Mortgagor in favor of Mortgagee, with respect to any loan, advance, or guaranty secured by this Mortgage; and (5) the payment of all sums expended or advanced by Mortgagee under or pursuant to the terms of this Mortgage, together with interest thereon as herein provided. The continuing validity and priority of this Mortgage as security for future loans, advances, or guaranties shall not be impaired by the fact that at certain times hereafter there may exist no outstanding indebtedness from Mortgagor to Mortgagee or no commitment to make loans or advances.

A. TO PROTECT THE SECURITY OF THIS MORTGAGE, MORTGAGOR AGREES:

1. To use loan proceeds solely for the purposes set forth in the loan application(s) or agreements to comply with the Farm Credit Act of 1971, as amended, and/or the regulations of the Farm Credit Administration, now existing or as hereafter amended.
2. To keep the Property in good condition, working order and repair; care for the Property in accordance with standards of good husbandry and to keep all trees, vines and crops on said land properly cultivated, irrigated, fertilized, sprayed, and fumigated; not to remove, destroy or suffer the removal or destruction of any building, fence, canal, well or other improvements or fixtures thereon; not to remove, replace or alter any horticultural or viticultural tree, vine or shrub planted thereon without the prior written consent of Mortgagee, except in the ordinary course of business; to complete or restore promptly and in good and workmanlike manner any building which may be constructed, damaged or destroyed thereon; to comply with all laws, covenants and restrictions affecting the Property; not to commit or permit waste thereof; not to commit, suffer or permit any act upon the Property in violation of law; to do all other acts which from the character or use of the Property may be reasonably necessary, the specific enumerations herein not excluding the general; to observe and perform all obligations of Mortgagor under any lease of the Property.
3. To provide, maintain and deliver to Mortgagee fire and all other types of insurance of the type and in amounts as Mortgagee may require, with loss payable clauses solely in favor of Mortgagee. In the event of loss, the insurance proceeds, or any part thereof, may be applied by Mortgagee, at its option, to the reduction of the indebtedness hereby secured or to the restoration or repair of the property damaged. In the event that the Mortgagor shall fail to provide satisfactory hazard insurance, Mortgagee may procure, on Mortgagor's behalf, insurance in favor of Mortgagee alone. If insurance cannot be secured by Mortgagor to provide the required coverage, such inability shall constitute an event of default hereunder.
4. To appear in and litigate any action or proceeding purporting to affect the security hereof, the title to the Property, or the rights or powers of Mortgagee; Mortgagee may appear in and litigate any such action or proceedings, including any bankruptcy, partition or condemnation proceeding, affecting the Property, or Mortgagee's interest therein, in which event Mortgagor agrees to pay all costs and expenses thereof, including attorney's fees and costs of securing evidence of title.
5. To pay on or before the due date all taxes and assessments affecting the Property, including all assessments upon water company stock and all rents, assessments and charges for water, appurtenant to or used in connection with the Property; to pay, when due, all encumbrances, charges, and liens, on the Property or any part thereof, which at any time appear to be prior or superior hereto.
6. In case of any suit to foreclose this Mortgage or to collect any charge arising out of the debt hereby secured, or of any suit which the Mortgagee may deem necessary to prosecute or defend to effect or protect the lien herein, including any proceeding in bankruptcy, or if Mortgagee retains an attorney to advise Mortgagee in connection with this Mortgage or any other agreement related to the indebtedness secured by this Mortgage, Mortgagor agrees to pay a reasonable sum as attorney's fees and all costs and legal expenses in connection with said suit, and further agrees to pay the reasonable costs of searching the records and abstracting or insuring the title, and such sums, costs and expenses

shall be secured hereby and shall be included in any decree of foreclosure. The fees and costs described herein and elsewhere in this Mortgage shall be in addition to those set forth in the loan agreement or any other written agreement between Mortgagor and Mortgagee.

7. Should Mortgagor fail to make any payment or to do any act as provided for in this Mortgage, then Mortgagee, but without obligation to do so and without notice to or demand upon Mortgagor and without releasing Mortgagor from any obligation hereof, may: make or do the same in such manner and to such extent as either may deem necessary to protect the Property, Mortgagee being authorized to enter upon the Property for such purposes; commence, appear in and litigate any action or proceeding purporting to affect the security hereof or the rights or powers of Mortgagee, including any bankruptcy proceeding affecting the Property; pay, purchase, contest, or compromise any encumbrance, charge or lien which in the judgment of either appears to be prior or superior hereto; and in exercising any such powers, incur any liability, expend whatever amounts in its absolute discretion it may deem necessary therefore, including attorney's, accountant's, and appraisal fees, environmental fees, and costs of securing evidence of title, and all amounts so expended shall be obligations of Mortgagor secured by this Mortgage. Nothing contained herein shall prohibit Mortgagee from entering the Property, at a reasonable time and upon reasonable notice to Mortgagor, without incurring or assuming any obligations or liabilities whatsoever, for the sole purpose of inspecting the Property.
8. To pay immediately and without demand all sums expended by Mortgagee pursuant to the provisions hereof, with interest from date of expenditure at the same rate as is provided for in the note or notes secured by this Mortgage. In the event that such sums are not immediately paid, they shall be added to the principal balance of the indebtedness secured hereby and shall accrue interest as herein set forth. All such sums shall be secured hereby.
9. Environmental Representations, Warranties and Covenants.
 - (a) Except as disclosed in writing to Mortgagee, or except as otherwise provided in any loan agreement between Mortgagee and Mortgagor which specifically refers to the Property, to the best knowledge of Mortgagor after due inquiry, Mortgagor hereby further represents, warrants and covenants as follows:
 - (i) No pollutants, contaminants (including oil or other petroleum products), toxic or hazardous substances, or solid or hazardous wastes, as such terms are defined under any federal, state or local Environmental Law, regulation or ordinance (hereinafter "**Contaminants**") have been, are being or will be generated, manufactured, produced, stored, disposed of, discharged, released threatened to be released, or otherwise allowed to migrate or escape on, under or from the Property in such quantities or concentrations as would violate any federal, state or local Environmental Law, regulation or ordinance or as would require Mortgagor to report such condition to any governmental authority or to undertake removal or remedial action to clean up such contaminants;
 - (ii) No Contaminants are located on, in or under any property located adjacent to the Property in such quantities or concentrations as would constitute a violation of any Environmental Law or as would require the owner of the adjacent property to report such condition to any governmental authority or to undertake removal or remedial action to clean up such Contaminants;
 - (iii) Neither the Property, nor any portion thereof, nor any adjacent property or portion thereof, has been or is proposed to be listed under the Comprehensive Environmental Response, Compensation and Liability Act (42 U.S.C. Section 9601, et seq.), or any analogous state law. Mortgagor shall immediately notify Mortgagee if Mortgagor acquires any information concerning the listing or proposed listing of the Property or any adjacent property and shall provide Mortgagee with any documents in Mortgagor's possession relative thereto;

(iv) No hazardous wastes, as defined under the Federal Resource Conservation and Recovery Act (42 U.S.C. Section 6901, et seq.), or any analogous state law ("**Hazardous Wastes**"), have been, are being or will be stored or treated in surface impoundments or other structures or facilities located on the Property that are partially or entirely below the ground surface;

(v) No litigation, investigation, administrative "**Action**") has previously been brought, is now pending, or to the best knowledge of Mortgagor threatened against or anticipated by Mortgagor, with respect to Mortgagor's use or management of Hazardous Materials or Hazardous Wastes or the environmental condition of the Property, including any underlying groundwater. Upon learning thereof, Mortgagor shall immediately notify Mortgagee of any such Action or threatened Action and provide Mortgagee with copies of all documentation relative thereto; and

(vi) Except as disclosed in writing to Mortgagee, no underground tanks, wells (except domestic water wells), septic tanks, ponds, pits or any other storage tanks ("**Tanks**") (whether currently in use or abandoned) are or were located on or under the Property and no Tanks are or were serving the Property described herein. With respect to any Tanks disclosed in writing to Mortgagee, Mortgagor shall comply with all federal, state and local laws, regulations and ordinances and any requirements of city or county fire departments, applicable to the maintenance and use of such Tanks, including, without limitation, Title 40 of the Code of Federal Regulations Part 112.

(b) Nothing herein shall be deemed to prohibit Mortgagor from (i) using, handling or storing hazardous materials or substances, as defined under any federal, state or local law, regulation or ordinance ("**Hazardous Materials**") or (ii) storing or treating non-hazardous wastes, so long as such activities are carried out (a) in a good and husbandlike manner in the ordinary course of business, and (b) in compliance with all applicable environmental laws, regulations, permits, orders or other requirements.

(c) In the event that Mortgagor is in breach of any of its representations, warranties or covenants as set forth above, Mortgagor, at its sole expense, shall take all action required, including environmental cleanup of the Property, to comply with the representations, warranties and covenants herein or applicable legal requirements and, in any event, shall take all action deemed necessary by appropriate governmental authorities. Mortgagee shall have the right, but not the obligation, to advise appropriate governmental authorities of any environmental condition on or affecting the Property that constitutes or may constitute a breach of Mortgagor's obligations hereunder.

(d) Mortgagor and its successors and assigns shall indemnify, defend, protect, and hold harmless Mortgagee, its directors, officers, employees, agents, shareholders, successors and assigns and their officers, employees or agents, from and against any and all claims, suits, damages, liens, losses, liabilities, interest, judgments, response and cleanup costs, demands, actions, causes of action, injuries, administrative proceedings and orders, consent agreements and orders, penalties, costs and expenses (including any fees and expenses incurred in enforcing this indemnity, any out-of-pocket litigation costs and the reasonable fees and expenses of counsel) of any kind whatsoever ("**Claims**") paid, incurred or suffered by, or asserted against Mortgagee, including but not limited to Claims arising out of loss of life, injury to persons, trespass or damages to or contamination of property or natural resources, or injury to business, in connection with or arising out of the activities of Mortgagor on the Property, Mortgagor's predecessors in interest, third parties who have been invited, permitted or trespassed on the Property, or parties in a contractual relationship with Mortgagor, or any of them, or which directly or indirectly arise out of or result from or in any way connected with the Property, whether or not caused by Mortgagor or within the control of Mortgagor, including without limitation: (i) the presence, use, generation, treatment, storage, disposal, release, threatened release, or discharge of any Hazardous Material or Contaminant at or from the Property and/or the cleanup of Hazardous Materials or Contaminants within, on or under the Property; (ii) Mortgagor's breach of any of the representations, warranties and covenants contained herein; and (iii) Mortgagor's violation or alleged violation of any applicable Environmental Law, regulation or ordinance.

(e) Mortgagor's representations, warranties, covenants and indemnities contained herein shall survive the occurrence of any event whatsoever, including without limitation the payoff of any promissory note(s) secured hereby, the release or foreclosure of this Mortgage, the acceptance by Mortgagee of a deed in lieu of foreclosure, or any transfer or abandonment of the Property.

(f) The term "**Environmental Law**" shall mean any federal, state or local law, statute, ordinance, or regulation, now in effect or hereinafter enacted, pertaining to health, industrial hygiene, or the environmental conditions on, under or about the Property, including but not limited to enactments requiring the removal or containment of asbestos-containing materials in private buildings.

(g) Mortgagor shall permit, or cause any tenant of Mortgagor to permit, Mortgagee or its agents, or independent contractors to enter and inspect the Property at any reasonable time for purposes of determining, as Mortgagee deems necessary or desirable: (i) the existence, location and nature of any Hazardous Materials or Hazardous Wastes on, under or about the Property, (ii) the existence, location, nature, magnitude and spread of any Hazardous Materials or Hazardous Waste that has been spilled, disposed of, discharged or released on, under or about the Property, or (iii) whether or not Mortgagor and any tenant of Mortgagor is in compliance with applicable Environmental Law. If Mortgagor or its tenants fail to comply fully with the terms of this subdivision (g), Mortgagee may obtain affirmative injunctive relief to compel such compliance.

10. **Grazing Rights.** If any portion of the Property described in this Mortgage is used by Mortgagor as the basis for obtaining grazing permits or other grazing rights issued by any governmental agency, including without limitations the Forest Service, U.S. Department of Agriculture or the Bureau of Land Management, U.S. Department of Interior, Mortgagor covenants and agrees as follows:

(a) Said grazing permits or other rights are in good standing and have not been modified, reduced or limited in any other respect, except as fully disclosed in writing to Mortgagee;

(b) Mortgagor will perform all obligations imposed as a requirement of exercise of said grazing permits or other rights and will comply with all laws, rules and regulations applicable thereto;

(c) Mortgagor will take such timely action as may be required to cause the renewal or reissuance of said grazing permits or other rights from time to time as they expire during the term thereof. Mortgagor agrees and acknowledges that the failure to renew or cause the reissuance of any said permits for any reason, whether the result of an act or omission of Mortgagor or for reasons beyond Mortgagor's control, is an event of default hereunder and Mortgagee shall have the right to exercise the rights hereinafter set forth in this Mortgage; and

(d) Mortgagor agrees to pay all fees, charges, rents or other payments accruing under said permits or any renewals thereof prior to delinquency. In the event Mortgagor fails to pay any such payment, the amount unpaid shall become a part of the indebtedness secured by this Mortgage and shall be immediately due and payable.

B. IT IS MUTUALLY AGREED THAT:

1. Any award of damages in connection with any taking or condemnation or injury to the Property by reason of public use, or for damages resulting from private trespass or injury to the Property, is absolutely and unconditionally assigned and shall be paid to Mortgagee, under the terms and conditions of this Mortgage pertaining to Rents. Upon receipt of such money Mortgagee may apply the same on the indebtedness secured hereby. Mortgagor agrees to execute such further documents as may be required to effect the assignments herein made as Mortgagee may require.
2. At any time, without affecting the liability of any person for the payment of the indebtedness secured hereby, and without otherwise affecting the security hereof, Mortgagee may (a) consent to or join in the making of any map or plat of the Property; (b) grant any easement or create any restriction thereof; (c) subordinate this

Mortgage; (d) extend or modify the term of the loan or loans secured hereby; and (e) release without warranty, all or any part of the Property.

3. Prior to any default by Mortgagor in the payment, observance, performance and discharge of any condition, obligation, covenant, or agreement of Mortgagor contained herein, Mortgagor may, for collection and distribution purposes only, collect and receive the Rents as they come due and payable; the Rents are to be applied by Mortgagor to the payment of the principal and interest and all other sums due or payable on any promissory note or guaranty secured by this Mortgage and to the payment of all other sums payable under this Mortgage and, thereafter, so long as the aforesaid has occurred, the balance shall be distributed to the account of Mortgagor. Upon any such default, Mortgagee may at any time without notice, either in person, by agent, or by a receiver to be appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of the Property or any part thereof, in his own name, sue for or otherwise collect such rents, issues and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney's fees, upon any indebtedness secured hereby, and in such order as Mortgagee may determine; also perform such acts of repair, cultivation, irrigation or protection, as may be necessary or proper to conserve the value of the Property; also lease the same or any part thereof for such rental, term, and upon such conditions as its judgment may dictate; also prepare for harvest, remove, and sell any crops that may be growing upon the Property, and apply the proceeds thereof upon the indebtedness secured hereby.
4. The entering upon and taking possession of the Property, the collection of such rents, issues, and profits, or the proceeds of fire and other insurance policies, or compensation or awards for any taking of or damage to the Property, and the application or release thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.
5. Upon default by Mortgagor in payment of any indebtedness secured hereby or in performance of any agreement hereunder, all sums secured hereby shall immediately become due and payable at the option of the Mortgagee and in accordance with applicable state law. In the event of default, Mortgagee may employ counsel to enforce payment of the obligations secured hereby, may foreclose and, if applicable, sell the Property by advertisement and sale, and in accordance with other applicable state law, and may exercise such other rights and remedies granted by law and equity, which rights and remedies shall be cumulative and not exclusive. Mortgagee may resort to and realize upon the security hereunder and any other real or personal property security now or hereafter held by Mortgagee for the obligations secured hereby in such order and manner as Mortgagee may, in its sole discretion, determine. Resort to any or all such security may be taken concurrently or successively and in one or several consolidated or independent judicial actions or lawful nonjudicial proceedings, or both. If the obligation secured by this Mortgage is also secured by personal property, fixtures or crops, Mortgagee may enforce its security interest in the personal property, fixtures and crops and its lien under this Mortgage in any manner and in any order or sequence permitted by applicable law. All remedies are cumulative and none are exclusive; no election by Mortgagee to pursue one remedy or item of collateral shall be deemed to be a release or waiver of any other item of collateral or a release or modification of the liability of Mortgagor or any guarantor to pay and perform in full all obligations to Mortgagee. The procedures governing the enforcement by Mortgagee of its foreclosure and provisional remedies against Mortgagor shall be governed by the laws of the state in which the Property is located. Nothing contained herein shall be construed to provide that the substantive law of the state in which the Property is located shall apply to Mortgagee's rights and Mortgagor's obligations hereunder or under the promissory note(s) or guaranties described herein, which are and shall continue to be governed by the substantive law of the state in which the promissory note(s) or guaranties were executed.
6. The failure on the part of the Mortgagee to promptly enforce any right hereunder shall not operate as a waiver of such right and the waiver by Mortgagee of any default shall not constitute a waiver of any other subsequent defaults. Subsequent acceptance of any payment by the holder hereof shall not be deemed a waiver of any default by Mortgagor, or of Mortgagee's rights hereunder as the result of any sale, agreement to sell, conveyance, or alienation, regardless of holder's knowledge of such default, sale, agreement to sell, conveyance, or alienation at the time of acceptance of such payment.

7. This Mortgage applies to, inures to the benefit of, and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, successors and assigns. The term Mortgagee shall mean the holder and owner of any note secured hereby; or, if the note has been pledged, the pledgee thereof. In this Mortgage, whenever the context so requires, the masculine gender includes the feminine and/or neuter, and the singular number includes the plural. All obligations of Mortgagor hereunder are joint and several.
8. In the event the herein-described Property, or any part thereof, or any interest therein, is sold, agreed to be sold, conveyed, alienated or transferred, including any water transfer as defined in subsection (a) below, by Mortgagor, or by operation of law or otherwise, except by inheritance, without Mortgagee's prior written consent, all obligations secured hereby, irrespective of the maturity dates, at the option of the holder hereof, and without demand or notice, shall immediately become due and payable. Failure to exercise such option shall not constitute a waiver of the right to exercise this option in the event of subsequent sale, agreement to sell, conveyance or alienation.
- a. A water transfer is any transfer, assignment, sale, exchange, gift, encumbrance, pledge, hypothecation, alienation, grant of option to purchase, or other disposition of, directly, indirectly or in trust, voluntarily or involuntarily, by operation of law or otherwise, or the entry into a binding agreement to do any of the foregoing with respect to all or any part of (i) the groundwater on, under, pumped from or otherwise available to the Property, (ii) Mortgagor's right to remove and extract any such groundwater including any permits, rights or licenses granted by any governmental authority or agency and any rights granted or created by any easement, covenant, agreement or contract with any person or entity, (iii) any rights to which the Property is entitled with respect to surface water, whether such right is appropriative, riparian, prescriptive or otherwise and whether or not pursuant to permit or other governmental authorization, or the right to store any such water, (iv) any water, water right, water allocation, distribution right, delivery right, water storage right, water allocation, or other water-related entitlement appurtenant or otherwise applicable to the Property by virtue of the Property's being situated within the boundaries of any district, agency, or other governmental entity or within the boundaries of any private water company, mutual water company, or other non-governmental entity, or (v) any shares (or any rights under such shares) of any private water company, mutual water company, or other non-governmental entity pursuant to which Mortgagor or the Property may receive any rights.
9. In the event any one or more of the provisions contained in this Mortgage or in any promissory note(s) hereby secured shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision of this Mortgage or said promissory note(s), but this Mortgage and said promissory note(s) shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein or therein.

Signature(s):

WESTOVER SMITH LANDHOLDINGS, LLC, a Utah Limited
Liability Company

By: _____

JACKSON K. SMITH, Manager

Notary Acknowledgment(s):

STATE OF Idaho)

COUNTY OF Franklin)^{ss.}

On this 25 day of July, 2025, before me, the undersigned Notary Public in and for said County and State, personally appeared JACKSON K. SMITH [() personally known to me] [() proved to me on the basis of satisfactory evidence] to be the person who executed the within instrument as MANAGER, or on behalf of the Limited Liability Company therein named, and acknowledged to me that the Limited Liability Company executed the within instrument pursuant to its articles of organization and operating agreement.

WITNESS my hand and official seal

Monique Bair
Notary Public in and for said County and State

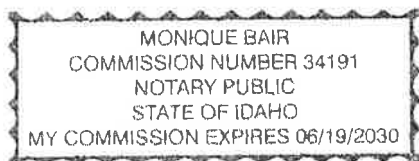


EXHIBIT "A"

Franklin, ID

Tax Serial No./Parcel No.: 00817.01, 01452.00, 01487.02, 01488.00, 01488.01, 01489.00,
01489.01, 01489.02, 01492.04 and 03183.00

PURCHASE PARCEL:

The SE¼NW¼ and the NE¼SW¼ of Section 14, Township 14 South, Range 38 East of the Boise Meridian, Franklin County, Idaho

ALSO: Beginning at the Southeast corner of the NW ¼NW¼ of said Section 14, and running thence Southwesterly across the deep Creek along a fence line South 16° West approximately 122 rods; thence South 36° East approximately 53 rods to a point 50 feet West of the Southwest corner of the NE¼SW¼ of Section 14; thence; thence South 49° East across Deep Creek 60 rods; thence South 18° East 25 rods; thence South 16 rods, more or less, to the South boundary line of Grantor's property, which is the South line of said Section 14; thence East along said line to the railroad right-of-way; thence North along the West boundary of said right-of-way 80 rods, more or less; thence West to the Southwest corner of the NE¼SW¼; thence North 160 rods, more or less, to the point of beginning.

PARCEL 1: (Dairy) (01489.01)

A parcel of land located in the West half of Section 11, Township 15 South, Range 38 East, Boise Meridian, Franklin County, Idaho, and more particularly described as follows:

Commencing at the Northwest corner of said Section 11, from which the North quarter corner of Section 11 bears South 89° 47' 45" East;

Thence South 89° 45' 47" East 343.48 feet along the North boundary of said Section 11 to a 5/8" rebar and cap labeled "A.L.S., PLS 9163", the Point of Beginning.

Thence South 89° 45' 47" East 691.533 feet along said North boundary line to a 5/8" rebar and cap;

Thence South 00° 22' 28" East 131.91 feet to a 5/8" rebar and cap;

Thence South 16° 31' 51" East 60.28 feet to a 5/8" rebar and cap;

Thence South 00° 37' 32" West 667.70 feet to a 5/8" rebar and cap;

Thence South 06° 39' 10" East 64.72 feet to a 5/8" rebar and cap;

Thence South 00° 52' 24" East 912.48 feet to a 5/8" rebar and cap;

Thence South 28° 52' 03" East 61.67 feet to a 5/8" rebar and cap;

Thence South 05° 48' 33" East 140.15 feet to a 5/8" rebar and cap;

Thence South 46° 54' 15" East 92.02 feet to a 5/8" rebar and cap;

Thence South 42° 21' 05" East 431.25 feet to a 5/8" rebar and cap;

Thence South 52° 53' 33" East 358.53 feet to a 5/8" rebar and cap;

Thence South 08° 43' 58" East 20.39 feet to a 5/8" rebar and cap;

Thence South 85° 59' 15" West 308.86 feet to a 5/8" rebar and cap;

Thence North 89° 35' 35" West 344.42 feet to a 5/8" rebar and cap;

Thence South 71° 15' 06" West 53.42 feet to a 5/8" rebar and cap;

Thence North 89° 33' 11" West 1005.77 feet to a 5/8" rebar and cap at the East right of way line of the Westside

Highway (F.A.P. S-1739(4));

Thence along said East right of way line the following four (4) courses:

Thence North 00° 06' 56" East 307.31 feet to a 5/8" rebar and cap at Highway Station 87+53.4;

Thence North 00° 07' 58" West 1151.09 feet to Highway Station PC 99+03.9, the beginning of a 65908.70 foot radius

non-tangent curve concave to the East, whose center bears North 89° 49' 59" East;

Thence Northerly along said curve through a central angle of 00° 31' 59" a distance of 799.23 feet to Highway Station PT

107+03.9 (chord = North 00° 05' 59" East 799.23 feet);

Thence North 00° 23' 41" East 96.15 feet along said right of way line to a 5/8" rebar and cap;

Thence East 288.03 feet to a 5/8" rebar and cap at a fence line;

Thence North 01° 08' 49" East 322.71 feet along said fence line to the Point of Beginning.

EXCEPTING THEREFROM:

TOWNSHIP 15 SOUTH, RANGE 38 EAST OF THE BOISE MERIDIAN, FRANKLIN COUNTY, IDAHO: SECTION 11: COMMENCING AT THE NORTHWEST CORNER OF SECTION 11, DESIGNATED BY A MARKER DATED 1967 AND BEARING THE INSCRIPTION "SECTION Y376", WHICH MARKER IS SET IN THE TWIN LAKES CANAL COMPANY BRIDGE ABUTMENT, THENCE SOUTH 2,475 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 433 FEET; THENCE EAST 998 FEET; THENCE NORTH 433 FEET; THENCE WEST 998 FEET TO THE POINT OF BEGINNING.

EXCEPTING THEREFROM:

TOWNSHIP 15 SOUTH, RANGE 38 EAST OF THE BOISE MERIDIAN, FRANKLIN COUNTY, IDAHO:

SECTION 11: COMMENCING AT THE NORTHWEST CORNER OF SECTION 11, DESIGNATED BY A MARKER DATED 1967 AND BEARING THE INSCRIPTION "SECTION Y376", WHICH MARKER IS SET IN THE TWIN LAKES CANAL COMPANY BRIDGE ABUTMENT, THENCE EAST 52 FEET; THENCE SOUTH 340 FEET; THENCE EAST 158 FEET; THENCE NORTH 340 FEET; THENCE EAST 90 FEET; THENCE SOUTH 900 FEET; THENCE WEST 320 FEET; THENCE NORTH 900 FEET TO THE POINT OF BEGINNING.

EXCEPTING COMMENCING AT THE NORTHWEST CORNER OF SECTION 11, DESIGNATED BY A MARKER DATED 1967 AND BEARING THE INSCRIPTION "SECTION Y376", WHICH MARKER IS SET IN THE TWIN LAKES CANAL COMPANY BRIDGE ABUTMENT, THENCE EAST 210 FEET TO THE TRUE POINT OF BEGINNING; THENCE SOUTH 340 FEET; THENCE EAST 110 FEET; THENCE NORTH 340 FEET; THENCE WEST 110 FEET TO THE POINT OF BEGINNING. EXCEPT HIGHWAY RIGHT-OF-WAY ALONG THE WEST LINE OF SECTION 11.

EXCEPTING THEREFROM:

TOWNSHIP 15 SOUTH, RANGE 38 EAST OF THE BOISE MERIDIAN, FRANKLIN COUNTY, IDAHO: SECTION 11: COMMENCING AT THE NORTHWEST CORNER OF SECTION 11, DESIGNATED BY A MARKER DATED 1967 AND BEARING THE INSCRIPTION "SECTION Y376", WHICH MARKER IS SET IN THE TWIN LAKES CANAL COMPANY BRIDGE ABUTMENT, THENCE EAST 320 FEET TO THE TRUE POINT OF BEGINNING; THENCE SOUTH 280 FEET; THENCE EAST 156 FEET; THENCE NORTH 280 FEET; THENCE WEST 156 FEET, TO THE TRUE POINT OF BEGINNING.

PARCEL 2:

A parcel of land located in the Northwest quarter of the Northeast quarter of Section 11, Township 15 South, Range 38 East, Boise Meridian, Franklin County, Idaho, and more particularly described as follows:
Commencing at the North quarter corner of said Section 11, from which the Northeast corner of Section 11 bears South 89° 47' 45" East;

Thence South 89° 45' 47" East 376.42 feet along the North boundary of said Section 11 to a 5/8" rebar and cap labeled "A.L.S., PLS 9163", the Point of Beginning.
Thence South 89° 45' 47" East 421.92 feet along said North boundary line to a 5/8" rebar and cap;
Thence South 51° 24' 30" East 255.04 feet to a 5/8" rebar and cap;
Thence South 03° 22' 35" East 352.38 feet to a 5/8" rebar and cap;
Thence North 51° 24' 30" West 821.39 feet to the Point of Beginning.
TOGETHER WITH an ingress and egress easement described as follows:
Commencing at the North quarter corner of Section 11, Township 15 South, Range 38 East, Boise Meridian, Franklin County, Idaho, from which the Northeast corner of Section 11 bears South 89° 47' 45" East;
Thence South 89° 45' 47" East 798.34 feet along the North boundary of said Section 11 to a 5/8" rebar and cap labeled "A.L.S., PLS 9163", the Point of Beginning.
Thence South 89° 45' 47" East 190.00 feet;
Thence South 03° 22' 35" East 158.69 feet to a 5/8" rebar and cap;
Thence North 51° 24' 30" West 255.04 feet to the Point of Beginning.

PARCEL 3A (pump):

A parcel of land located in the Northwest quarter of the Northwest quarter of Section 11, Township 15 South, Range 38 East, Boise Meridian, Franklin County, Idaho, and more particularly described as follows: Commencing at the Northwest corner of said Section 11, from which the North quarter corner of Section 11 bears South 89° 47' 45" East; Thence South 89° 45' 47" East 99.41 feet along the North boundary of said Section 11 to a 5/8" rebar and cap labeled "A.L.S., PLS 9163", the Point of Beginning. Thence South 01° 39' 12" West 46.22 feet along a fence line to a 5/8" rebar and cap;
Thence South 89° 30' 11" West 47.18 feet to a 5/8" rebar and cap at the East right of way line of the Westside Highway (E.A.P. S-1739(4));
Thence North 00° 23' 41" East 36.11 feet to Highway Station PC 111+13.1, the beginning of a 5694.58 foot radius non-tangent curve concave to the East, whose center bears South 89° 38' 45" East; Thence Northerly along said curve through a central angle of 00° 06' 26" a distance of 10.67 feet to the North boundary
of Section 11 (chord = North 00° 24' 28" East 10.67 feet);
Thence South 89° 47' 45" East 48.19 feet along said North boundary line to the Point of Beginning.

PARCEL 4: (Free Stall) (03183.00)

TOWNSHIP 15 SOUTH, RANGE 38 EAST OF THE BOISE MERIDIAN, FRANKLIN COUNTY, IDAHO: SECTION 11: COMMENCING AT THE NORTHWEST CORNER OF SECTION 11, DESIGNATED BY A MARKER DATED 1967 AND BEARING THE INSCRIPTION "SECTION Y376", WHICH MARKER IS SET IN THE TWIN LAKES CANAL COMPANY BRIDGE ABUTMENT, THENCE SOUTH 2,475 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 433 FEET; THENCE EAST 998 FEET; THENCE NORTH 433 FEET; THENCE WEST 998 FEET TO THE POINT OF BEGINNING.

PARCEL 5: (Brice Checketts Home)

TOWNSHIP 15 SOUTH, RANGE 38 EAST OF THE BOISE MERIDIAN, FRANKLIN COUNTY, IDAHO:
SECTION 11 COMMENCING AT THE NORTHWEST CORNER OF SECTION 11, DESIGNATED BY A MARKER DATED 1967 AND BEARING THE INSCRIPTION "SECTION Y376", WHICH MARKER IS SET IN THE TWIN LAKES CANAL COMPANY BRIDGE ABUTMENT, THENCE EAST 52 FEET; THENCE SOUTH 340 FEET; THENCE EAST 158 FEET; THENCE NORTH 340 FEET; THENCE EAST 110 FEET; THENCE SOUTH 900 FEET; THENCE WEST 320 FEET; THENCE NORTH 900 FEET TO THE POINT OF BEGINNING.
EXCEPTING COMMENCING AT THE NORTHWEST CORNER OF SECTION 11, DESIGNATED BY A MARKER DATED 1967 AND BEARING THE INSCRIPTION "SECTION Y376", WHICH MARKER IS SET IN THE TWIN LAKES CANAL COMPANY BRIDGE ABUTMENT, THENCE EAST 210 FEET TO THE TRUE POINT OF BEGINNING; THENCE SOUTH 340 FEET; THENCE EAST 110 FEET; THENCE NORTH 340 FEET; THENCE WEST 110 FEET TO THE POINT OF BEGINNING.
EXCEPT HIGHWAY RIGHT-OF-WAY ALONG THE WEST LINE OF SECTION 11.

PARCEL 6: (Logan Checketts Home)

TOWNSHIP 15 SOUTH, RANGE 38 EAST OF THE BOISE MERIDIAN, FRANKLIN COUNTY, IDAHO: SECTION 11: COMMENCING AT THE NORTHWEST CORNER OF SECTION 11, DESIGNATED BY A MARKER DATED 1967 AND BEARING THE INSCRIPTION "SECTION Y376", WHICH MARKER IS SET IN THE TWIN LAKES CANAL COMPANY BRIDGE ABUTMENT, THENCE EAST 320 FEET TO THE TRUE POINT OF BEGINNING; THENCE SOUTH 280 FEET; THENCE EAST 156 FEET; THENCE NORTH 280 FEET; THENCE WEST 156 FEET, TO THE TRUE POINT OF BEGINNING.

PARCEL A (Feedlot):

A parcel of land located in the Southeast quarter of Section 1 and the Northeast quarter of Section 12, Township 15 South, Range 38 East, Boise Meridian, and the Southwest quarter of Section 6, Township 15 South, Range 39 East, Boise Meridian, Franklin County, Idaho, and more particularly described as follows:

Beginning at the Southeast corner of said Section 1, from which the West quarter corner of Section 1 bears North 00° 26' 41" West;

Thence South 00° 15' 37" West 943.92 feet along the East boundary of the parcel of land depicted and described on Record of Survey instrument number 211927 1 to a 5/8" rebar and cap labeled "A.L.S., PLS 9163";

Thence along the boundary of said parcel the following thirteen (13) courses:

Thence North 19° 55' 59" West 73.83 feet to a 5/8" rebar and cap;

Thence North 38° 47' 24" West 165.94 feet to a 5/8" rebar and cap;

Thence North 35° 32' 35" West 363.45 feet to a 5/8" rebar and cap;

Thence North 51° 30' 17" West 58.34 feet to a 5/8" rebar and cap;

Thence North 76° 05' 12" West 200.20 feet to a 5/8" rebar and cap;

Thence North 57° 29' 44" West 177.05 feet to a 5/8" rebar and cap;

Thence North 81° 57' 34" West 89.95 feet to a 5/8" rebar and cap;

Thence North 67° 13' 23" West 134.62 feet to a 5/8" rebar and cap;

Thence North 02° 03' 57" West 97.11 feet to a 5/8" rebar and cap;

Thence North 02° 18' 50" East 106.71 feet to a 5/8" rebar and cap at the South boundary line of said Section 1;

Thence South 89° 54' 38" West 169.08 feet along said South boundary line to a 5/8" rebar and cap;

Thence South 00° 06' 19" East 20.53 feet to a 5/8" rebar and cap;

Thence South 89° 54' 16" West 593.00 feet to a 5/8" rebar and cap;

Thence leaving said boundary line and running North 64° 00' 28" West 235.95 feet to a 5/8" rebar and cap at the West boundary line of said parcel;

Thence North 00° 12' 56" West 1042.33 feet along said West boundary line to a 5/8" rebar and cap;

Thence North 89° 46' 14" East 619.90 feet along said boundary line and its Easterly extension to a 5/8" rebar and cap;

Thence North 09° 48' 10" West 253.43 feet to a 5/8" rebar and cap;

Thence North 02° 07' 19" West 165.97 feet to a 5/8" rebar and cap;

Thence North 00° 08' 01" West 502.77 feet to a 5/8" rebar and cap;

Thence North 88° 35' 19" West 571.43 feet to a 5/8" rebar and cap at the boundary line of said parcel;

Thence South 89° 46' 14" West 145.00 feet along said boundary line to a 5/8" rebar and cap;

Thence South 50° 00' 00" West 50.00 feet to a 5/8" rebar and cap;

Thence South 89° 46' 14" West 43.76 feet to a 5/8" rebar and cap;

Thence North 50° 00' 00" West 49.53 feet to a 5/8" rebar and cap at said boundary line;

Thence South 89° 46' 14" West 435.08 feet along said boundary line to a 5/8" rebar and cap;

Thence North 00° 04' 41" West 580.40 feet along said boundary line to a 5/8" rebar and cap;

Thence South 54° 09' 05" East 653.34 feet to a 5/8" rebar and cap at a point ten (10) feet Northerly of an existing fence line;

Thence along a line parallel with, and 10.00 feet Northerly of, an existing fence line the following nine (9) courses:

Thence South 85° 59' 26" East 15.90 feet to a 5/8" rebar and cap;

Thence North 50° 02' 49" East 123.82 feet to a 5/8" rebar and cap;

Thence North 81° 55' 42" East 209.99 feet to a 5/8" rebar and cap;

Thence North 07° 23' 07" West 137.85 feet to a 5/8" rebar and cap;

Thence North 52° 06' 08" East 119.14 feet to a 5/8" rebar and cap;

Thence South 76° 26' 41" East 133.52 feet to a 5/8" rebar and cap;

Thence South 29° 44' 34" East 235.64 feet to a 5/8" rebar and cap;

Thence South 35° 05' 10" East 250.75 feet to a 5/8" rebar and cap;

Thence South 56° 01' 26" East 211.26 feet to a 5/8" rebar and cap;

Thence South 82° 37' 30" East 1139.41 feet to a 5/8" rebar and cap (LS 4735) at the East boundary line of Parcel 2 as

depicted and described on Record of Survey instrument number 223605;

Thence South 03° 02' 31" East 264.63 feet along said East boundary line to a 5/8" rebar and cap;

Thence South 52° 25' 07" West 92.33 feet to a 5/8" rebar and cap at the Westerly boundary line of Parcel 1 of said Survey;

Thence along said Westerly boundary the following ten (10) courses:

Thence South 30° 38' 58" West 192.47 feet to a 5/8" rebar and cap;

Thence South 38° 30' 09" West 434.70 feet to a 5/8" rebar and cap;

Thence South 13° 27' 50" West 121.57 feet to a 5/8" rebar and cap;

Thence South 33° 10' 43" West 288.35 feet to a 5/8" rebar and cap;

Thence South 17° 26' 40" West 83.28 feet to a 5/8" rebar and cap;

Thence South 39° 17' 14" East 238.81 feet to a 5/8" rebar and cap;

Thence South 60° 54' 17" East 255.56 feet to a 5/8" rebar and cap;

Thence South 32° 55' 33" East 114.81 feet to a 5/8" rebar and cap;

Thence South 62° 45' 12" East 44.63 feet to a 5/8" rebar and cap;

Thence South 75° 58' 13" East 173.04 feet to a 5/8" rebar and cap at the East boundary line of said Section 1;

Thence South 00° 26' 41" East 131.54 feet along said East boundary line to the Point of Beginning.

PARCEL D:

L.D.S. Church to Checketts

A parcel of land located in the Southeast quarter of Section 1, Township 15 South, Range 38 East, Boise Meridian, Franklin County, Idaho, and more particularly described as follows:

Commencing at the Southeast corner of said Section 1, from which the West quarter corner of Section 1 bears North 00° 26' 41" West;

Thence North 33° 32' 59" West 2451.77 feet to a 5/8" rebar and cap labeled "A.L.S., PLS 9163", the Point of Beginning.

Thence North 88° 35' 19" West 571.43 feet to a 5/8" rebar and cap at the boundary line of the parcel of land depicted and described on Record of Survey instrument number 211927;

Thence North 89° 46' 14" East 592.99 feet along said boundary line to a 5/8" rebar and cap;

Thence South 00° 13' 46" East 786.69 feet along said boundary line to a 5/8" rebar and cap;

Thence North 09° 48' 10" West 103.11 feet to a 5/8" rebar and cap;

Thence North 02° 07' 19" West 165.97 feet to a 5/8" rebar and cap;

Thence North 00° 08' 01" West 502.77 feet to the Point of Beginning.

PARCEL E:

L.D.S. Church to Checketts

A parcel of land located in the Southeast quarter of Section 1, Township 15 South, Range 38 East, Boise Meridian, Franklin County, Idaho, and more particularly described as follows:

Commencing at the Southeast corner of said Section 1, from which the West quarter corner of Section 1 bears North 00° 26' 41" West;

Thence North 46° 49' 10" West 3005.01 feet to a 5/8" rebar and cap labeled "A.L.S., PLS 9163", at the boundary line of the parcel of land depicted and described on Record of Survey instrument number 211927, the Point of Beginning.

Thence North 89° 46' 14" East 120.00 feet along said boundary line to a 5/8" rebar and cap;

Thence South 50° 00' 00" West 50.00 feet to a 5/8" rebar and cap;

Thence South 89° 46' 14" West 43.76 feet to a 5/8" rebar and cap;

Thence North 50° 00' 00" West 49.53 feet to the Point of BEGINNING.

SECTION 11: PARCEL A-2:

A parcel of land located in Section 11, Township 15 South, Range 38 East, Boise Meridian, Franklin County, Idaho, and more particularly described as follows:

Beginning at the North quarter corner of said Section 11, from which the Northeast corner of Section 11 bears South 89° 47' 45" East;

Thence South 89° 45' 47" East 376.42 feet along the North boundary of said Section 11 to a 5/8" rebar and cap labeled "A.L.S., PLS 9163";

Thence South 51° 24' 30" East 821.39 feet to a 5/8" rebar and cap;

Thence North 86° 37' 25" East 70.00 feet to a 5/8" rebar and cap at the Westerly right of way line of the Union Pacific Railroad;

Thence South 03° 22' 35" East 2173.94 feet along said Westerly right of way line to a 5/8" rebar and cap at Easterly extension of an irrigation line;

Thence North 89° 19' 14" West 614.83 feet along said irrigation line to a 5/8" rebar and cap;

Thence South 89° 39' 39" West 1292.24 feet to a 5/8" rebar and cap;

Thence North 78° 01' 26" West 194.36 feet to a 5/8" rebar and cap;

Thence North 08° 43' 58" West 20.39 feet to a 5/8" rebar and cap;

Thence North 52° 53' 33" West 358.53 feet to a 5/8" rebar and cap;

Thence North 42° 21' 05" West 431.25 feet to a 5/8" rebar and cap;

Thence North 46° 54' 15" West 92.02 feet to a 5/8" rebar and cap;

Thence North 05° 48' 33" West 140.15 feet to a 5/8" rebar and cap;

Thence North 28° 52' 03" West 61.67 feet to a 5/8" rebar and cap;

Thence North 00° 52' 24" West 912.48 feet to a 5/8" rebar and cap;

Thence North 06° 39' 10" West 64.72 feet to a 5/8" rebar and cap;

Thence North 00° 37' 32" East 667.70 feet to a 5/8" rebar and cap;

Thence North 16° 31' 51" West 60.28 feet to a 5/8" rebar and cap;

Thence North 00° 22' 28" West 131.91 feet to a 5/8" rebar and cap at the North boundary of said Section 11; thence South 89° 47' 45" East 1603.64 feet along said North boundary line to the Point of Beginning.

PARCEL 7:

PART OF THE NORTHEAST QUARTER OF SECTION 15, TOWNSHIP 16 SOUTH, RANGE 39 EAST OF THE BOISE MERIDIAN DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT NORTH 24.74 FEET AND EAST 41.41 FEET OF THE EAST QUARTER CORNER OF SECTION 15 AND RUNNING THENCE NORTH 89°02'42" WEST 1035.54 FEET ALONG A CEDAR FENCE REPRESENTING THE NORTH SIDE OF 3600 SOUTH STREET; THENCE NORTH 00°02'12" WEST 162.67 FEET; THENCE NORTH 89°25'56" WEST 412.79 FEET; THENCE SOUTH 11°58'32" WEST 162.87 FEET; THENCE NORTH 89°02'42" WEST 55.15 FEET TO THE CENTERLINE OF THE UPPER CUB RIVER IRRIGATION CANAL; THENCE NORTH 15°02'25" EAST 305.76 FEET ALONG SAID CANAL CENTERLINE; THENCE NORTH 01°56'0" EAST 139.85 FEET ALONG SAID CANAL CENTERLINE; THENCE NORTH 25°04'43" WEST 427.95 FEET ALONG SAID CANAL CENTERLINE; THENCE NORTH 40°06'51" WEST 285.38 FEET ALONG SAID CANAL CENTERLINE; THENCE NORTH 02°14'32" EAST 220.79 FEET; THENCE SOUTH 87°19'20" EAST 379.25 FEET; THENCE NORTH 02°20'03" EAST 250.99 FEET ALONG A CEDAR FENCE; THENCE NORTH 00°21'13" WEST 923.67 FEET TO THE CENTERLINE OF THE LOWER CUB RIVER IRRIGATION CANAL; THENCE SOUTH 39°20'48" EAST 986.59 FEET ALONG SAID CANAL CENTERLINE TO A HEADWALL GATE; THENCE SOUTH 43°07'32" EAST 133.28 FEET ALONG SAID CANAL CENTERLINE; THENCE SOUTH 54°38'26" EAST 846.06 FEET ALONG SAID CANAL CENTERLINE; THENCE SOUTH 00°01'12" WEST 1087.77 FEET ALONG A CEDAR FENCE TO THE POINT OF BEGINING. SUBJECT TO THE LOWER AND UPPER CUB RIVER IRRIGATION CANAL RIGHTS-OF-WAY. . (3538.00)

EXCEPTING OUT:

BEGINNING AT A POINT NORTH 24.74 FEET AND EAST 41.41 FEET OF THE EAST QUARTER CORNER OF SECTION 15, TOWNSHIP 16 SOUTH, RANGE 39 EAST OF THE BOISE MERIDIAN, AND RUNNING THENCE NORTH 89°02'42" WEST 1035.54 FEET; ALONG A CEDAR FENCE REPRESENTING THE NORTH SIDE OF 3600 SOUTH STREET; THENCE NORTH 00°02'12" WEST 162.67 FEET TO THE TRUE POINT OF BEGINNING;
THENCE NORTH ALONG AN EXISTING FENCE 403 FEET MORE OR LESS; THENCE NORTH 31°12'02" WEST 261.77 FEET MORE OR LESS, ALONG AN EXISTING CONCRETE RETAINING WALL AND POLE FENCE EXTENDED; THENCE SOUTH 71°05' WEST 173 FEET MORE OR LESS ALONG AN EXISTING POLE FENCE; THENCE SOUTH RUNNING 4 FEET WEST OF, AND PARALLEL TO AN EXISTING FENCE TO A POINT NORTH 89°25'56" WEST 300 FEET FROM THE TRUE POINT OF BEGINNING; THENCE SOUTH 89°25'56" EAST 300 FEET MORE OR LESS ALONG AN EXISTING FENCE BACK TO THE TRUE POINT OF BEGINNING.

TOGETHER WITH A 20 FOOT WIDE RIGHT OF WAY FOR INGRESS AND EGRESS, THE WEST LINE OF WHICH IS DESCRIBED AS FOLLOWS:

ALSO:

BEGINNING AT A POINT NORTH 24.74 FEET AND EAST 41.41 FEET OF THE EAST QUARTER CORNER OF SECTION 15, TOWNSHIP 16 SOUTH, RANGE 39 EAST OF THE BOISE MERIDIAN, AND RUNNING THENCE NORTH 89°02'42" WEST 1035.54 FEET; ALONG A CEDAR FENCE REPRESENTING THE NORTH SIDE OF 3600 SOUTH STREET; THENCE NORTH 00°02'12" WEST 162.67 FEET TO THE TRUE POINT OF BEGINNING;

THENCE NORTH ALONG AN EXISTING FENCE 403 FEET MORE OR LESS; THENCE NORTH 31°12'02" WEST 261.77 FEET MORE OR LESS, ALONG AN EXISTING CONCRETE RETAINING WALL AND POLE FENCE EXTENDED TO END.

BEGINNING AT A POINT NORTH 24.74 FEET AND EAST 41.41 FEET OF THE EAST QUARTER CORNER OF SECTION 15, TOWNSHIP 16 SOUTH, RANGE 39 EAST OF THE BOISE MERIDIAN, AND RUNNING THENCE NORTH 89°02'42" WEST 1035.54 FEET; ALONG A CEDAR FENCE REPRESENTING THE NORTH SIDE OF 3600 SOUTH STREET; THENCE NORTH 00°02'12" WEST 162.67 FEET TO THE TRUE POINT OF BEGINNING;

THENCE NORTH ALONG AN EXISTING FENCE 403 FEET MORE OR LESS; THENCE NORTH 31°12'02" WEST 261.77 FEET MORE OR LESS, ALONG AN EXISTING CONCRETE RETAINING WALL AND POLE FENCE EXTENDED; THENCE SOUTH 71°05' WEST 173 FEET MORE OR LESS ALONG AN EXISTING POLE FENCE; THENCE SOUTH RUNNING 4 FEET WEST OF, AND PARALLEL TO AN EXISTING FENCE TO A POINT NORTH 89°25'56" WEST 300 FEET FROM THE TRUE POINT OF BEGINNING; THENCE SOUTH 89°25'56" EAST 300 FEET MORE OR LESS ALONG AN EXISTING FENCE BACK TO THE TRUE POINT OF BEGINNING. (03538.00)

TOGETHER WITH A 20 FOOT WIDE RIGHT OF WAY FOR INGRESS AND EGRESS. THE WEST LINE OF WHICH IS DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT NORTH 24.74 FEET AND EAST 41.41 FEET OF THE EAST QUARTER CORNER OF SECTION 15, TOWNSHIP 16 SOUTH, RANGE 39 EAST OF THE BOISE MERIDIAN, AND RUNNING THENCE NORTH 89°02'42" WEST 1035.54 FEET; ALONG A CEDAR FENCE REPRESENTING THE NORTH SIDE OF 3600 SOUTH STREET; THENCE NORTH 00°02'12" WEST 162.67 FEET TO THE TRUE POINT OF BEGINNING;
THENCE NORTH ALONG AN EXISTING FENCE 403 FEET MORE OR LESS; THENCE NORTH 31°12'02" WEST 261.77 FEET MORE OR LESS, ALONG AN EXISTING CONCRETE RETAINING WALL AND POLE FENCE EXTENDED TO END.

TOGETHER WITH the following water rights registered with the State of Idaho Department of Water Resources: Water Right Number(s): 13-4332, 13-4339, 13-4340, 13-7629, 13-7630, 13-7649 and 13-2125.

ALSO TOGETHER with 20 SHARES of water stock in the WEST CACHE IRRIGATION COMPANY.



IDAHO DEPARTMENT OF
WATER RESOURCES

Eastern Region • 900 N Skyline Drive, Suite A • Idaho Falls, ID 83402-1718

Phone: 208-525-7161 • Fax: 208-525-7177 • Email: easterninfo@idwr.idaho.gov • Web: idwr.idaho.gov

Governor Brad Little

Director Mathew Weaver

September 12, 2025

WESTERN AG CREDIT FLCA
PO BOX 95850
SOUTH JORDAN UT 84095-0850

RE: Notice of Security Interest for Water Right/Permit No(s): 13-2125

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.

Please note the water rights listed above are not currently in the name of Westover Smith Landholdings as reflected in your notice. If the ownership of the water rights should be updated a Notice of Change in Water Right Ownership form, evidence of ownership and filing is required.

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 208-497-3787.

Sincerely,

Jonie Bailly
Technical Records Specialist 1

Enclosure(s)

cc: PIO GIARINO
JAMES TASSO