Form 42-248(6) 2/14

RECEIVED ✓
JUL 18 2025
DEPT. OF WATER RESOURCES
SOUTHERN REGION

STATE OF IDAHO
DEPARTMENT OF WATER RESOURCES

Notice of Security Interest in a Water Right

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

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

1.

Water Right/Claim No.	Water Right/Claim No.	Water Right/Claim No.	Water Right/Claim No.
36-8745			
36-14563			
36-14558			
36-14564			
36-14560			

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

4. Name of Water Right Owner/Claimant(s) Nelsen Farms, LLC

5. Expiration Date of Notification Period January 1, 2045

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

7. Signature(s) of Security Interest Holder(s) [signature]
   Title, if applicable Michael Mercure, Investment Officer

For Office Use Only

Receipted by SC Date 7-18-2025 Receipt No. S040710 Fee $125-

Processed by AJ _____ Date _____ WR DM Date 9-12-2025

SUPPORT DATA

IN FILE # 36-8745

Instrument # 2500586
JEROME COUNTY, JEROME, IDAHO
02-10-2025 03:07:37 PM No. of Pages: 21
Recorded for: TITLEONE - BURLEY
CYRL LOOTENS Fee: $45.00
Ex-Officio Recorder Deputy: jw
Electronically Recorded by Simplifile

ELECTRONICALLY RECORDED STAMPED FIRST PAGE NOW INCORPORATED AS PART OF THE ORIGINAL DOCUMENT

RETURN RECORDED DOCUMENT TO

Andrew W. Martin, Esq./sl
Equitable AgriFinance, LLC
6300 C Street SW, MS 3B-CR
Cedar Rapids, Iowa 52499

24525924

Loan No. 60724216

MORTGAGE, SECURITY AGREEMENT, ASSIGNMENT OF RENTS AND FIXTURE FILING

THIS MORTGAGE, SECURITY AGREEMENT, ASSIGNMENT OF RENTS AND FIXTURE FILING ("**Mortgage**") is made the 10 day of February, 2025 between Nelsen Farms, LLC an Idaho limited liability company, whose chief executive office is 120 East 600 North, Jerome, Idaho 83338, hereinafter called "**Mortgagor**," and Equitable Financial Life Insurance Company, a New York corporation, whose address is 1345 Avenue of the Americas, New York, NY 10105, hereinafter called "**Lender**."

WHEREAS, Nelsen Farms, LLC an Idaho limited liability company ("**Borrower**") is justly indebted to the Lender in the sum of
, ("**Loan**") with interest, all as set forth in that certain promissory note (as may be amended, modified, restated or replaced from time to time, the "**Note**") of even date herewith maturing January 1, 2045.

NOW, THEREFORE, THIS MORTGAGE WITNESSETH, that, to secure (i) the payment of the principal of and interest on the Note, (ii) the performance and observance of the covenants, conditions, agreements, representations, warranties and other liabilities and obligations of Mortgagor or any other obligor to or benefiting Lender which are evidenced or secured by or otherwise provided in the Note, this Mortgage or any of the other loan documents delivered by Mortgagor or any other obligor in favor of Lender in connection with the Loan (collectively, the "**Loan Documents**"), and (iii) the reimbursement to Lender of any and all sums incurred, expended or advanced by Lender pursuant to any term or provision of or constituting additional indebtedness under or secured by this Mortgage, any of the other Loan Documents, and in consideration of the premises the Mortgagor by these presents does grant, bargain, sell, convey, transfer, assign, mortgage, pledge, warrant and confirm unto the Lender the following described real estate ("**Real Estate**") situate in Jerome County, State of Idaho, to wit:

See attached **Exhibit "A"**, which is incorporated herein by reference.

TOGETHER WITH (1) all easements, rights-of-way, hereditaments, and rights appurtenant to said Real Estate or used in connection therewith or as a means of access thereto; (2) all water, water rights, water permits, water stock or licenses, culverts, ditches, ponds, waterways and drainage rights appertaining to said Real Estate, whether riparian or appropriative; (3) all leases (including, but not limited to, oil, gas and mineral leases), subleases or occupancy agreements now or hereafter affecting said Real Estate; (4) all buildings, structures, improvements, fixtures, watering and irrigation apparatus, pumps, motors, generators, pipes, center pivot irrigators and sprinklers, wells, windmills, fences, attachments, and other articles now or hereafter erected on, affixed or attached to, or on said Real Estate which are real property, and all substitutions, replacements, additions and accessions thereof or thereto; (5) all rents, issues, profits, royalties, bonuses, income and other benefits derived from or produced by said Real Estate (subject, however, to the assignment of rents and profits to Lender herein); (6) all awards made for the taking by condemnation or the power of eminent domain, or by any proceeding or purchase in lieu thereof, of the whole or any part of said Real Estate; (7) all timber standing or to be cut, minerals or the like (including oil and gas), any and all fruit or nut bearing bushes, trees or vines presently or hereafter located on the above described Real Estate; and (8) all claims or demands to the proceeds of all insurance now or hereafter in effect with respect to any and all of the foregoing, which Mortgagor now has or may hereafter acquire, Mortgagor hereby agrees, acknowledges and confirms that such fruit or nut bearing bushes, trees or vines are part of the "real estate" comprising the above described Real Estate and will remain a part of the above described Real Estate throughout the term of the Loan made by Lender to Borrower that is secured by this Mortgage.

AND ALSO, Mortgagor, as debtor, irrevocably grants and assigns to Lender, as secured party, a security interest in all of the following collateral which is personal property now or hereafter owned by Mortgagor or in which Mortgagor now or hereafter has any rights and which is now or hereafter located on or at, or affixed or attached to, or produced from, or used in connection with said Real Estate, including: all (a) crops growing or to be grown; (b) permits and licenses used in the operation of the Real Estate; (c) all personal property listed on **Exhibit "B"** attached hereto and made a part hereof; and (d) personal property of the same general kind or class as otherwise described in this paragraph which Mortgagor may now own or hereafter acquire, used or usable in the operation of or relating to the Real Estate; and all products and proceeds from the sale or other disposal thereof, including, without limitation, all payments or unearned premiums on or under any insurance policies, substitutions and replacements, additions, accessions of or to said collateral and any indemnity, warranty or guaranty relating to any of the foregoing (all of the foregoing property shall be hereinafter collectively referred to as the "**Collateral**"; the Real Estate and the Collateral shall hereinafter be collectively referred to as the "**Property**"). PROVIDED HOWEVER, that nothing in this Mortgage shall prevent Mortgagor from obtaining secured crop financing which may include the perfection of a lien by the crop lender on the crops growing or to be grown for a period not to exceed the beginning of the next crop year. If Mortgagor exercises its right to place a single crop lien on the crops grown or to be grown on the Real Estate hereunder, such crop lien shall automatically be a superior lien to the lien on such crop created hereby without the need for any consent or subordination from Lender.

TO HAVE AND TO HOLD the same unto the Lender, its successors and assigns, forever.

PROVIDED, ALWAYS, that if the Mortgagor, Mortgagor's heirs, personal representatives, successors or assigns, shall pay unto the Lender, its successors or assigns, the said sum of money mentioned in the Note and the interest thereon at the times and place and in the manner specified in the Note, and all other sums that may become due and owing to the Lender pursuant to any of the terms, covenants and conditions hereof, and perform all the conditions and covenants contained in this Mortgage, then these presents and the estate hereby granted shall cease, terminate and be void, and shall be released by the Lender at the expense of the Mortgagor, otherwise to remain in full force and effect.

AND SUBJECT to the covenants and conditions hereinafter set forth.

1. Covenants of Mortgagor. The Mortgagor hereby covenants and agrees, to the extent permitted by law, as follows:

(a) Principal and Interest: To pay or cause to be paid promptly when due the principal and interest and other sums of money provided for in the Note and in this Mortgage;

(b) Taxes and Assessments: To pay all taxes, assessments and other charges (including ditch, canal, irrigation district, reservoir, or other water charges, taxes or assessments) imposed by law upon the Property, the Lender's interest therein, or upon the Mortgage or the Note; provided however, in the event of the passage of any law changing the laws for the taxation of mortgages or debts secured by mortgages so as to affect this Mortgage, the entire indebtedness secured hereby shall, at the option of the Lender, become due and payable;

(c) Good Condition and Repair: To keep the Property and any improvements to the Real Estate in good condition and repair and not to commit or suffer waste thereof, and except as authorized in any schedule annexed hereto and forming a part hereof, neither to remove nor permit the removal of any timber, buildings, oil, gas, minerals, stone, rock, clay, fertilizer, gravel or top soil from the Real Estate without the prior written consent of the Lender;

(d) Location of Collateral: To keep the Collateral located on the Real Estate;

(e) Irrigation and Water Practices: To use and manage any irrigated lands in accordance with sound irrigation and water use practice and in a manner that will maintain all of the water rights appurtenant to the Real Estate in full force and effect, and not, without the prior written consent of the Lender, (i) to permit the transfer, diversion, and/or use of said water rights to lands not mortgaged hereunder, or (ii) to change the point or points of diversion of such water;

(f) Property Insurance: To maintain and deliver to the Lender policies of insurance against such hazards on the buildings now or hereafter located on the Real Estate as the Lender may require from time to time, in such companies and amounts and with such loss payable clauses as shall be satisfactory to the Lender; in the event of loss the Lender is expressly authorized to settle or compromise claims under said policies and the

proceeds shall be paid to the Lender who may apply same or any part thereof on the indebtedness secured hereby or towards the reconstruction or repair of said buildings or release same to the Mortgagor;

(g) Liens and Charges: To pay any lien, claim or charge against the Real Estate which might take precedence over the lien hereof;

(h) Legal and Title Expenses: To pay on demand all legal expenses, title searches, or attorneys' fees reasonably incurred or paid by the Lender to collect the Note or foreclose or protect the lien of the Mortgage;

(i) UCC Security Interests: To do any and all acts all in a timely and proper manner and in a form satisfactory to Lender, requested by Lender to protect and preserve the security interests granted hereunder pursuant to the Uniform Commercial Code ("**UCC**") as in effect from time to time in the state where the Collateral is located except to the extent the UCC provides for the application of the law of the state of location of the Mortgagor in which event the UCC as in effect from time to time, in such state shall apply, and to pay the cost of filing such statements in all public offices requested by Lender; and to do any and all acts as shall hereafter be reasonably requested by Lender to effectuate the intent hereof and to render all of the Property available for the security and satisfaction of the indebtedness secured hereby and to enable Lender to sell and/or convey the Property pursuant to the terms hereof;

(j) No Sale: Not to sell or transfer the Real Estate or any portion thereof, or, if the Mortgagor is a corporation, partnership, limited liability company or association not more than 0.00% of its corporate stock, partnership interests, membership or equity interests shall be sold, traded or disposed of to persons other than the present owners. If Mortgagor is a limited liability company, it shall not have the power to divide, enter into a plan of division or obtain a certificate of division and any division shall be null and void and of no effect upon the Real Estate, Property or Loan. Provided, however, that in the event the Lender shall in Lender's sole discretion, permit any sale or transfer of the Real Estate or any portion thereof, Lender may condition such permission on the payment of such fees and costs and the providing of such title insurance and documentation as Lender may desire;

(k) Condemnation Awards: If the Real Estate or any portion thereof shall be taken or damaged under the power of eminent domain, the award for any Real Estate so taken or damaged (including severance damages to the remaining Property) shall be paid to the Lender and applied in full or in part at the option of the Lender in reduction of the indebtedness hereby secured;

(l) Inspection: Lender shall have the right to inspect the Property at such reasonable times as the Lender may desire to determine the Mortgagor's compliance with the covenants contained in this Mortgage; and

(m) Warranty of Title: Mortgagor is lawfully seized of said Property in fee simple, free from encumbrances except as may otherwise be specifically noted herein or

waived in writing by the Lender, Mortgagor will execute or procure any further necessary assurances of title and does hereby warrant generally the title to said Property and will forever defend the same against the claims and demands of all persons whomsoever, and Mortgagor's separate estate, whether vested, contingent or in expectancy, is hereby conveyed and Mortgagor does hereby expressly waive, release and relinquish all rights and benefits of any homestead, dower, curtesy, appraisement, exemption and stay laws of the state in which the Real Estate is located.

2. Events of Default. It shall be an "**Event of Default**" under this Mortgage if any of the following events shall occur:

(a) Payment: failure to pay when due any payment under this Mortgage, the Note or any other Loan Documents;

(b) Performance: Mortgagor and/or Borrower or other obligor fails to perform or cause to be performed any other obligation or observe any other condition, covenant, term, agreement or provision required to be performed or observed by Mortgagor and/or Borrower and/or other obligor under the Note, this Mortgage or any of the other Loan Documents;

(c) Bankruptcy: Mortgagor, Borrower, or other obligor makes an assignment for the benefit of creditors or files a petition for relief under the United States Bankruptcy Code or any other similar statute as now or hereafter in effect, or is adjudicated, bankrupt or insolvent or an involuntary bankruptcy petition is filed against Mortgagor, Borrower, or other obligor that is not dismissed within 60 days of filing;

(d) Receiver: the appointment of any receiver, liquidator or trustee for Mortgagor;

(e) Dissolution: the dissolution, termination or merger of Mortgagor or any guarantor of the Note or the occurrence of the death or declaration of legal incompetency of any individual guarantor of the Note; or

(f) Representation/Warranty: the existence of any inaccuracy or untruth in any material respect in any representation or warranty contained in this Mortgage or any of the other Loan Documents or of any statement or certification as to facts delivered to Lender by Mortgagor, Borrower or other obligor.

3. Remedies. Upon the occurrence of an Event of Default:

(a) Acceleration: the entire indebtedness hereby secured shall, at the option of the Lender and without notice to the Mortgagor, be due and collectible at once; and/or

(b) Foreclosure: Lender may institute judicial foreclosure proceedings to sell the Property or, when available under applicable statutes or rules of practice proceed to sell the Property by non-judicial power of sale in accordance with applicable state law, and in

such an event this provision shall be deemed as authorizing and constituting a power of sale as mentioned in said statutes or rules; and/or

(c) Legal and Equitable Remedies: Lender may pursue every legal and equitable remedy available at law and equity and including, without limiting the generality of the foregoing, the right, ex parte, to the appointment of a receiver of the Property without consideration of the value of the Property as security for amounts due or the solvency of any person liable for the payment of such amounts, the right to specifically enforce any of the covenants hereof; the remedies of a grantee under the UCC (regardless of whether the UCC has been enacted in the jurisdiction where rights or remedies are asserted), the right to take possession of the Collateral and enter the Real Estate on which the Collateral or any part thereof may be situated and remove the same therefrom, the right to resell the Collateral at any place Lender elects and deliver a bill of sale therefor, the right to require Mortgagor to make the Collateral available to Lender at a place designated by Lender and reasonably convenient to both parties, and without removal, the right to render the Collateral unusable and to dispose of the Collateral; provided that unless the Collateral is perishable or threatens to decline speedily in value Lender shall send Mortgagor at least ten (10) days prior written notice of the time and place of any public sale of the Collateral or of the time after which any private sale or any other intended disposition is to be made, by United States mail, postage prepaid, to the address set forth above, and Lender may bid and purchase Collateral at public or private sale; and/or

(d) Corrective Action: Lender may, but shall have no duty to, take such action as is necessary, in the sole and absolute discretion of the Lender, to remedy any failure of performance by Mortgagor hereunder, and all sums paid by the Lender pursuant hereto with interest at the rate set forth in the Note from time to time or the highest lawful rate permitted by contract under applicable law, whichever is lesser, shall constitute a lien upon the Property, shall be secured by this Mortgage, and shall be immediately due and repayable to the Lender.

4. No Further Liens or Encumbrances. Mortgagor acknowledges that Mortgagor's current financial position is an important factor in Lender's decision to advance the funds represented by the Note. Mortgagor therefore has agreed, in order to provide assurance to Lender with regard to Mortgagor's financial position, that Mortgagor shall not allow any lien or encumbrance other than the following items placed on all or any part of the Real Estate described above (i) this Mortgage; (ii) the lien for taxes which are not yet due and payable; (iii) that certain first lien Mortgage, Security Agreement, Assignment of Rents and Fixture Filing in favor of Lender securing the principal amount of

recorded on June 16, 2020 as Instrument # 2202818 in the records of Jerome County, Idaho; (iv) that certain second lien Mortgage, Security Agreement, Assignment of Rents and Fixture Filing in favor of Lender securing the principal amount of

recorded on April 19, 2021 as Instrument # 2212195 in the records of Jerome County, Idaho; and (v) that certain third lien Mortgage, Security Agreement, Assignment of Rents and Fixture Filing in favor of Lender securing the principal amount of

, recorded on August 16, 2023 as Instrument # 2302983 in the records of Jerome County, Idaho;

5. Successors and Assigns. The covenants herein contained shall bind, and the benefits and the advantages thereof shall inure to the respective heirs, personal representatives, successors, and assigns of the parties hereto. In this Mortgage, unless the context otherwise requires, words in the singular include the plural, words in the plural include the singular, and words in the masculine gender shall include the feminine and the neuter. Whenever the term "**Mortgagor**" shall include more than one person or entity, their liability hereunder shall be joint and several.

6. Mortgagor Waivers. Notwithstanding the existence of any other liens in said Real Estate or security interests in said Collateral held by Lender or by any other party, Lender shall have the right to determine the order in which any or all of the said Property shall be subjected to the remedies provided herein. Lender shall have the right to determine the order in which the indebtedness secured hereby is satisfied from the proceeds realized upon the exercise of the remedies provided herein. Mortgagor, any party who consents to this Mortgage, and any party who now or hereafter acquires a lien or security interest in said Property and who has actual or constructive notice of this Mortgage hereby expressly waives and relinquishes any and all rights to demand or require the marshaling of liens or the marshaling of assets by Lender in connection with the exercise of any of the remedies provided herein or permitted by applicable law. Mortgagor expressly waives and relinquishes any and all rights and remedies Mortgagor may have or be able to assert by reason of laws relating to the rights and remedies of sureties or guarantors.

7. Rents and Profits. Mortgagor absolutely and irrevocably assigns and transfers to Lender all rents, issues, profits, royalties, bonuses, income and other benefits derived from or produced by said Property (all of the foregoing are herein collectively referred to as the "**Rents and Profits**"). Mortgagor hereby gives to and confers upon Lender the right, power and authority to collect said Rents and Profits. Mortgagor irrevocably appoints Lender its true and lawful attorney-in-fact, at the option of Lender at any time and from time to time, either with or without taking possession of said Property, to demand, receive and enforce payment, to give receipts, releases and satisfactions, and to sue, in the name of Mortgagor or Lender, for all said Rents and Profits and apply the same to the indebtedness secured hereby. Mortgagor shall, nevertheless, have a license to collect and retain said Rents and Profits as the same become due and payable but only before the occurrence of an Event of Default under this Mortgage and as long as no such Event of Default exists. The assignment of said Rents and Profits is intended to be a present and absolute assignment from Mortgagor to Lender and not merely the creation of a security interest. Lender's license to collect said Rents and Profits is not contingent upon Lender's taking possession of said Property. Upon the occurrence of an Event of Default under this Mortgage, Mortgagor's right, power and authority to collect the Rents and Profits shall automatically terminate without notice, and Lender may, and as long as any such Event of Default exists, either in person, by agent or by a receiver appointed by a court, and without regard to the value of said Property, or any part thereof, in its own name sue for or otherwise collect said Rents and Profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including attorneys' fees, upon any indebtedness secured hereby, and in such order as Lender may determine. The collection of said Rents and Profits, or the entering upon and taking possession of said Real

Estate, or the application thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done in response to such default or pursuant to such notice of default.

8. Partial Invalidity. The invalidity of any provision of this Mortgage shall not affect the remaining provisions of this Mortgage or any part thereof and this Mortgage shall be construed as if such invalid provision, if any, had not been inserted herein.

9. Environmental Matters. Mortgagor shall not permit or suffer any waste to or on the Property and will not permit or conduct either the generation, treatment, storage or disposal of hazardous waste, as defined in the Resource Conservation and Recovery Act, or the disposal on the Real Estate of petroleum or any hazardous substance, as defined in the Comprehensive Environmental Response, Compensation, and Liability Act, and will perform all remedial actions reasonably necessary as the result of the presence of any such hazardous wastes, petroleum or hazardous substances on, at or near the Real Estate. Mortgagor shall be personally liable for and agrees to indemnify, defend with counsel satisfactory to Lender and hold Lender harmless against any loss, damage, or liability suffered by the Lender, including but not limited to attorneys' fees, due to the presence of any such hazardous waste, petroleum or hazardous substance at, on or near the Real Estate, and Mortgagor shall be liable for compliance (and for costs associated therewith) with any directive or order by any governmental entity relating to the presence of any such hazardous waste, petroleum or hazardous substance on, at, or near the Real Estate. Mortgagor will deliver promptly to the Lender (i) copies of any documents received from the United States Environmental Protection Agency and/or any state, county or municipal environmental or health agency concerning the Mortgagor's operations upon the Real Estate and (ii) copies of any documents submitted by the Mortgagor to the United States Environmental Protection Agency and/or any state, county or municipal environmental or health agency concerning operations on the Real Estate. Mortgagor agrees that, notwithstanding any provision to the contrary in this Mortgage, this indemnification and hold harmless shall survive the release or reconveyance of this Mortgage, whether pursuant to payment in full of the Note, or judicial or non-judicial foreclosure under this Mortgage, or otherwise.

10. No Unlawful Activity. Mortgagor, its successors and assigns and each of them, represent and warrant that; (a) the Property involved in this transaction does not represent and was not purchased with the proceeds of any unlawful activity under any state, federal or foreign law; and (b) the Property is not and will not be used for or involved with unlawful drug or controlled substance production, distribution or ancillary operations and no unlawful activity under any state, federal or foreign law is or will be conducted on the Property.

11. Anti-Money Laundering and Anti-Corruption. To the extent applicable, each Mortgagor and Lienor (if any) (and, if Mortgagor or Lienor is an entity, each owner, partner, manager, settlor, beneficiary, and/or trustee thereof) is in compliance with, and at all times until the Loan is paid in full shall be in compliance with: (i) Anti-Money Laundering Laws, (ii) Anti-Corruption Laws, and (iii) the Sanctions and export control laws of the United States ("**US Sanctions**"). No part of the proceeds of the Loan shall be used, directly or indirectly, for any payments to any governmental official or employee, political party, official of a political party, candidate for political office, or anyone else acting in an official capacity, in order to obtain, retain

or direct business or obtain any improper advantage, in violation of the FCPA, or in a way that would violate US Sanctions and Anti-Money Laundering Laws. Each Mortgagor and Lienor (if any) (and, if Mortgagor or Lienor is an entity, each owner, partner, manager, settlor, beneficiary, and/or trustee thereof) is and for the past five years has been in compliance with all applicable US Sanctions. No such person (i) is a Sanctioned Person, (ii) has its assets located in Sanctioned Jurisdictions, (iii) derives revenues from investments in, or transactions with Sanctioned Persons, or (iv) is the subject of any action or investigation by any governmental authority with respect to any actual or alleged violation of US Sanctions, and so far as each person is aware, there are no circumstances likely to give rise to any such action or investigation. As used herein, the following terms shall have the following definitions:

(a) **"Anti-Corruption Laws"** shall mean any law or regulation in a U.S. or non-U.S. jurisdiction regarding bribery or any other corrupt activity, including the FCPA and the U.K. Bribery Act 2010.

(b) **"Anti-Money Laundering Laws"** shall mean any law or regulation in a U.S. or non-U.S. jurisdiction regarding money laundering, drug trafficking, terrorist-related activities or other money laundering predicate crimes, including the Currency and Foreign Transactions Reporting Act of 1970 (otherwise known as the Bank Secrecy Act) and the USA PATRIOT Act.

(c) **"FCPA"** shall mean the United States Foreign Corrupt Practices Act of 1977, as amended.

(d) **"Sanctioned Jurisdiction"** shall mean, at any time, a country or territory which is itself the subject or target of any comprehensive Sanctions.

(e) **"Sanctioned Person"** shall mean any person that is the target of Sanctions, including (a) any person named on any Sanctions-related list of sanctioned persons maintained by the government of the United States, including the Office of Foreign Assets Control or the U.S. Department of State, the United Nations, the European Union, any European Union member state, or His Majesty's Treasury of the United Kingdom, (b) any person located, organized or resident in a Sanctioned Jurisdiction, or (c) any person directly or indirectly owned or controlled by any such person or persons identified in clause (a) or (b).

(f) **"Sanctions"** shall mean any economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by the government of the United States (including through the Office of Foreign Assets Control or the U.S. Department of State), the United Nations Security Council, the European Union, any European Union member state, His Majesty's Treasury of the United Kingdom or any other governmental entity.

12. Mortgage as a Security Agreement. This Mortgage constitutes a security agreement within the meaning of the UCC with respect to any part of the Property which may now or hereafter be characterized by law as personal property, and in the event of the occurrence of any Event of Default under this Mortgage which continues beyond the applicable notice and cure period, if any,

the Lender shall have all the rights and remedies of a secured party under the UCC, as well as all other rights and remedies available hereunder or under this Mortgage at law or in equity. Mortgagor authorizes Lender to file one or more financing statements and continuation statements describing the Collateral and hereby ratifies any such financing statement or continuation statement previously filed by Lender. Mortgagor will, from time to time, within ten (10) days after request by the Lender, execute, acknowledge and deliver any financing statement, continuation statement or other document that the Lender might request in order to perfect, protect, preserve, continue, extend or maintain the security interest created by and the priority of this Mortgage and will, on demand, pay any expenses incurred by the Lender in the preparation, execution and filing of any such documents. Mortgagor represents and warrants that: (a) all Collateral is located in the state in which the Real Estate is located; (b) Mortgagor's chief executive office or principal residence is Mortgagor's address set forth in the first paragraph of this Mortgage; (c) Mortgagor's state of organization, if applicable, is as set forth in the first paragraph of this Mortgage; and (d) Mortgagor's exact legal name is as set forth in the first paragraph of this Mortgage.

13. Governing Law. This Mortgage shall be governed by and construed and interpreted in accordance with the internal laws of the state in which the Real Estate is located except and only to the extent the UCC provides otherwise. The parties agree that the state in which the Real Estate is located has a substantial relationship to the parties and to the underlying transactions embodied by the Loan Documents. Mortgagor hereby consents and submits to the nonexclusive personal jurisdiction and venue of any state or Federal court located within the state in which the Real Estate is located.

14. Notice. Each notice, consent, request, report or other communication under this Mortgage or any of the other Loan Documents (each a "**Notice**") which any party hereto may desire or be required to give to the other shall be deemed to be an adequate and sufficient notice if given in writing and service is made by either (i) registered or certified mail, postage prepaid, in which case notice shall be deemed to have been received three (3) business days following deposit to U.S. mail; or (ii) nationally recognized overnight air courier, next day delivery, prepaid, in which case such notice shall be deemed to have been received one (1) business day following delivery to such nationally recognized overnight air courier. All notices shall be addressed to Mortgagor at its address given on the first page hereof, or to Lender at c/o **Equitable AgriFinance, LLC, 6300 C Street SW, MS 3B-CR, Cedar Rapids, Iowa 52499, Attn: Investment Officer, Loan 60724216**, or to such other place as any party may by written notice to the other parties hereafter designate as a place for service of notice. Mortgagor shall not be permitted to designate more than one place for service of Notice concurrently.

15. Multiple Counties. To the extent the Real Estate covers property located in more than one county in the state in which the Real Estate is located, then upon the occurrence of an event of default, Mortgagor agrees that a foreclosure sale of the Property may be held in any one or more of the counties where any part of the Real Estate lies and that any other action or proceeding, judicial or nonjudicial, including, without limitation, a non-judicial foreclosure action in connection with the Loan Documents, or any one of them, may be prosecuted, brought and maintained in any one or more of the counties in which the Real Estate is located. To the extent permitted by law, Lender shall have the full power to select the county or counties in which sale

of the Property is to be made, and Lender's selection shall be binding upon Mortgagor and shall permit the sale of the whole or any part of the Real Estate and Collateral (if applicable) to be made in any one of the counties in which part of the Real Estate is located. The Property may be sold in parcels or as a whole, without taking possession of the same, and in any order, and to the extent permitted by applicable law, at public auction to the highest bidder for cash or cash equivalent in lawful money of the United States payable at the time of sale. Mortgagor waives and relinquishes any and all rights it may have, whether at law or equity, to require Lender to proceed to enforce or exercise any rights, powers or remedies Lender may have under this Mortgage or any of the duplicates of this Mortgage in any particular manner or order or in any particular county. Lender shall have the right to determine the order in which any or all of the Property shall be subjected to the remedies provided in this Mortgage or any duplicate of this Mortgage or applicable law. Mortgagor and any party who now has or may in the future have a security or other interest in any of the Property waives any and all right to require the marshaling of assets or to require that any of the Real Estate be sold in parcels, or as an entirety, or in any combination, in connection with the exercise of any of the remedies permitted by applicable law. If the lien of this Mortgage, or any of the duplicates of this Mortgage is invalid or unenforceable as to any parcel of the Real Estate, the unsecured or partially secured portion of the indebtedness secured by this Mortgage, or any duplicate of this Mortgage shall be completely paid prior to the payment of the remaining secured or partially secured portions of such indebtedness.

16. Merger. No merger shall occur as a result of Lender's acquiring any other estate in or any other lien on the Property unless Lender consents to a merger in writing.

17. Cross-Default and Cross-Collateralization. In addition to all other indebtedness and obligations secured hereby, this Mortgage also secures the following described other loans (each an "**Other Loan**" and, collectively, the "**Other Loans**"), including without limitation, the indebtedness evidenced by its notes (each an "**Other Note**" and, collectively, the "**Other Notes**") described below, and the payment and performance of all other indebtedness and obligations (including any other advances) (collectively, the "**Other Indebtedness**") under the Other Notes and all agreements, instruments, deeds of trust and/or mortgages recorded concurrently herewith/prior to the date hereof in favor of Lender (the "**Other Mortgage**") and other documents evidencing, securing or relating to any of the Other Loans (each an "**Other Loan Document**" and, collectively, the "**Other Loan Documents**"), together with any and all amendments, renewals, replacements, extensions or other modifications to any of the foregoing:

(a) Loan No. 60720194 in the original principal amount of evidenced by an Adjustable Interest Rate Promissory Note Constant Payment Plan executed by Nelsen Farms, LLC, an Idaho limited liability company, and payable to the Lender dated June 16, 2020, in such original principal amount, secured by that Mortgage, Security Agreement, Assignment of Rents and Fixture Filing dated June 16, 2020 and recorded on June 16, 2020 as Instrument #2202818 in the records of Jerome County, State of Idaho, encumbering the property described therein; and

(b) Loan No. 60721230 in the original principal amount of evidenced by an Adjustable

Interest Rate Promissory Note Constant Payment Plan executed by Nelsen Farms, LLC, an Idaho limited liability company, and payable to the Lender dated April 19, 2021, in such original principal amount, secured by that Mortgage, Security Agreement, Assignment of Rents and Fixture Filing dated April 19, 2021, and recorded on April 19, 2021 as Instrument #2212195 in the records of Jerome County, State of Idaho, encumbering the property described therein; and

(c) Loan No. 60723177 in the original principal amount of [illegible] evidenced by an Adjustable Interest Rate Promissory Note Constant Payment Plan executed by Nelsen Farms, LLC, an Idaho limited liability company, and payable to the Lender dated August 16, 2023, in such original principal amount, secured by that Mortgage, Security Agreement, Assignment of Rents and Fixture Filing dated August 16, 2023, and recorded on August 16, 2023 as Instrument #2302983 in the records of Jerome County, State of Idaho, encumbering the property described therein;

By Mortgagor's execution of this Mortgage, Mortgagor is deemed to have agreed to and does hereby modify the Other Mortgage to add this section titled "**Cross-Default and Cross-Collateralization**" to the Other Mortgage as if fully set forth therein but adding reference to this Loan as being an "Other Loan" as described in this section.

The holder of the Other Note shall be entitled to the benefits of this Mortgage to the same extent as the holder of the Note. Accordingly, all references in this Mortgage to the Loan, the Note, or the Loan Documents shall be construed to include, respectively, the Other Loan, the Other Note, and the Other Loan Documents.

Any default or event of default under any Other Loan Documents shall constitute an Event of Default under this Mortgage and any of the Loan Documents, including without limitation, the Note. Any Event of Default hereunder or under any of the Loan Documents shall constitute a default or event of default under this Mortgage and the Other Loan Documents, including without limitation the Other Note. In the Event of a Default, Lender may declare all of the principal, interest and other sums which may be outstanding under the Note, this Mortgage or the Loan Documents, or the Other Indebtedness (collectively, the "**Indebtedness**") to be immediately due and payable without further demand, and Lender may exercise any and all rights and remedies provided in any of this Mortgage, the Loan Documents or any Other Loan Documents, whether or not Lender exercises its right to accelerate the Indebtedness secured by this Mortgage, the Loan Documents or the Other Loan Documents.

The property secured by the Other Loan Documents commonly described above and which is more particularly described in the Other Loan Documents are herein referred to as the "**Other Premises**". Lender may, from time to time, at its sole election, release the Loan and/or the Other Loan from the cross-collateralization and cross-default provisions set forth above.

The "**Total Property**" (which shall be the "**Property**" as that term is defined herein, together with the Other Premises) shall secure to Lender the payment of the Indebtedness and the performance of the covenants and agreements set forth in this Mortgage, the Loan Documents and the Other Loan Documents, all of which are secured to Lender by this Mortgage without

apportionment or allocation of any part or portion of the Property and without apportionment or allocation of any part or portion of the Total Property.

In addition to the rights and remedies provided to Lender elsewhere in this Mortgage, upon the breach of any covenant or agreement of this Mortgage, the Loan Documents or the Other Loan Documents, Lender shall be allowed to enforce the payment of the Indebtedness and performance of the obligations hereunder, and to exercise all of the rights, remedies and powers provided under this Mortgage or any of the Loan Documents and the Other Loan Documents, or any of them, or under any provision of law, in one or more proceedings, whether contemporaneous, consecutive or both, to be determined by Lender in its sole and absolute discretion. Lender may enforce its rights against any one or more parcels of the Total Property in such order and manner as Lender may elect in its sole and absolute discretion. The enforcement of this Mortgage, the Loan Documents or the Other Loan Documents, or any of them against any one or more parcel of the Total Property, whether by court action, power of sale, or otherwise, shall not constitute an election of remedies, and shall not prejudice or in any way limit or preclude the enforcement of this Mortgage, the Loan Documents or any of the Other Loan Documents, or any of them, through one or more additional proceedings. No judgment obtained by Lender in any one or more enforcement proceedings shall merge the debt secured hereby into such judgment, and all of such debt which shall remain unpaid shall be a continuing obligation of Borrower and Mortgagor, not merged into any such judgment. This Mortgage shall secure to Lender the repayment of any amount which Borrower and Mortgagor may owe to Lender, including without limitation the amount of any judgment, together with any interest thereon, which may be rendered in connection with the enforcement of the Note secured hereby, the Loan Documents or any of the Other Loan Documents. Borrower and Mortgagor waive and relinquish any and all rights they may have, whether at law or equity, to require Lender to proceed to enforce or exercise any rights, powers or remedies Lender may have under this Mortgage, the Loan Documents or any of the Other Loan Documents in any particular manner or order or in any particular state or county. Lender may bring any action or proceeding, including without limitation foreclosure through judicial proceedings or by power of sale in state or federal courts, and such proceeding may relate to all or any part of the Total Property without regard to the fact that any one or more prior or contemporaneous proceeding has been commenced elsewhere with respect to the same or any other part of the Total Property.

Any release of this Mortgage with respect to any one parcel of the Total Property shall not in any event prevent or impair Lender from enforcing all of its rights and remedies with respect to any other parcel of the Total Property. Borrower and Mortgagor shall pay Lender's reasonable costs incurred in releasing this Mortgage.

Lender shall have the right to determine the order in which any or all of the Total Property shall be subjected to the remedies provided in this Mortgage, the Loan Documents or any of the Other Loan Documents or applicable law. Lender shall have the right to determine the order in which any of the Indebtedness is satisfied from the proceeds realized upon the exercise of such remedies. Borrower and Mortgagor and any party who now has or may in the future have a security or other interest in any of the Total Property waives any and all right to require the marshaling of assets or to require that any of the Total Property be sold in the inverse order of alienation, or that any of the Total Property be sold in parcels, or as an entirety, or in any combination, in connection

with the exercise of any of the remedies permitted by applicable law, this Mortgage or any of the Loan Documents and/or the Other Loan Documents.

If the lien of this Mortgage, the Loan Documents or any other of the Loan Documents is invalid or unenforceable as to any parcel of the Total Property, the unsecured or partially secured portion of the Indebtedness secured by this Mortgage, the Loan Documents or any other of the Loan Documents shall be completely paid prior to the payment of the remaining secured or partially secured portions of such Indebtedness.

18. Electronic Copies. An electronic, facsimile or optically imaged copy of the executed version of this instrument and any Loan Document in connection herewith shall have, and the parties intend them to have, the same force and effect as an original for all purposes, including to prove the content of this instrument and any Loan Document at trial, mediation, arbitration or administrative hearing.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK; SIGNATURE ON FOLLOWING PAGE(S)]

IN WITNESS WHEREOF, each of the undersigned has signed, sealed and delivered this Mortgage as of the day and year first above written.

Nelsen Farms, LLC, an Idaho limited liability company

By: _____
Jonathan F. Nelsen, Managing Member

By: _____
Cade M. Nelsen, Managing Member

STATE OF IDAHO)
) SS.
COUNTY OF Jerome)

On this 6 day of February, 2025, before me, the undersigned notary public in and for said county and state, personally appeared Jonathan F. Nelsen, to me personally known, who, being by me duly sworn, did say that he is a Managing Member of the limited liability company that executed the within instrument; that he signed said instrument on behalf of said limited liability company by authority of its members; and that he acknowledged the execution of said instrument to be the voluntary act and deed of said limited liability company.

(SEAL)

_____
Notary Public

My Commission Expires: 04/02/2028

LAURY LAMB
Commission #41905
Notary Public
State of Idaho
My Commission Expires: 04/02/2028

STATE OF IDAHO)
) SS.
COUNTY OF Jerome)

On this 6 day of February, 2025, before me, the undersigned notary public in and for said county and state, personally appeared Cade M. Nelsen, to me personally known, who, being by me duly sworn, did say that he is a Managing Member of the limited liability company that executed the within instrument; that he signed said instrument on behalf of said limited liability company by authority of its members; and that he acknowledged the execution of said instrument to be the voluntary act and deed of said limited liability company.

(SEAL)

Laury Lamb
Notary Public

My Commission Expires: 04/02/2028

LAURY LAMB
Commission #41905
Notary Public
State of Idaho
My Commission Expires: 04/02/2028

Tax statements for the real property described in this instrument should be sent to:

Nelsen Farms, LLC
120 East 600 North
Jerome, Idaho 83338

This document drafted by:

Andrew W. Martin, Esq./sl
Equitable AgriFinance, LLC
6300 C Street SW, MS 3B-CR
Cedar Rapids, Iowa 52499

EXHIBIT A

LEGAL DESCRIPTION OF REAL ESTATE

Legal Description:

TRACT A

PARCEL NO. 1:
TOWNSHIP 7 SOUTH, RANGE 17, EAST OF THE BOISE MERIDIAN,
JEROME COUNTY, IDAHO

Section 17: SW¼SW¼

Section 18: SE¼SE¼

That portion of the NE¼SE¼, more particularly described as follows:

Beginning at the Southwest corner of said NE¼SE¼ and measuring North 21 rods on the West boundary line;
Thence in a Northeasterly direction to point of intersection of top end of a line 30.5 rods long, drawn at right angles to South boundary of said 40-acre tract from a point on said South boundary equi-distant from the Southwest and Southeast corners of said 40 acres;
Thence Southeasterly to a point on the East boundary of said 40-acre tract 26.5 rods North of the Southeast corner of said 40-acre tract;
Thence South to the Southeast corner of said 40-acre tract;
Thence West to THE POINT OF BEGINNING.

PARCEL NO. 2:
TOWNSHIP 7 SOUTH, RANGE 17, EAST OF THE BOISE MERIDIAN,
JEROME COUNTY, IDAHO

Section 16: S½NW¼, N½SW¼

That part of the NW¼SE¼ lying West of the R-11 Canal of the North Side Canal Company, Ltd.

S½SW¼, SAVE AND EXCEPT the following described:

Beginning at the Southwest corner of said S½SW¼;
Thence North 0°03' West along the West boundary of said S½SW¼ a distance of 686.0 feet;
Thence South 89°38' East to the East boundary of said S½SW¼;
Thence South 0°03' East a distance of 686.0 feet to the Southeast corner of said S½SW¼;
Thence North 89°38' West along the South boundary of said S½SW¼ to the Southwest corner thereof, THE POINT OF BEGINNING.

PARCEL NO. 3:
TOWNSHIP 7 SOUTH, RANGE 17, EAST OF THE BOISE MERIDIAN,
JEROME COUNTY, IDAHO

Section 7: SW¼SE¼

EXCEPTING THEREFROM the South 40 feet of the SW¼SE¼ of Section 7 and the North 40 feet of the NW¼NE¼ of Section 18, deeded to the State of Idaho for highway purposes by Right-of-Way Deed recorded October 16, 1933, in Book 102 Page 445 as Instrument Number 54386, Jerome County records.

PARCEL NO. 4:
TOWNSHIP 7 SOUTH, RANGE 17, EAST OF THE BOISE MERIDIAN,
JEROME COUNTY, IDAHO

Section 7: SE¼SE¼

Section 17: NW¼NW¼

EXCEPTING THEREFROM the South 40 feet of the SE¼SE¼ of Section 7, the North 40 feet of the NE¼NE¼ of Section 18, and the North 40 feet of the NW¼NW¼ of Section 17, deeded to the State of Idaho for highway purposes by Right-of-Way Deed recorded March 27, 1934, in Book 102 Page 559 as Instrument Number 55916, Jerome County records.

PARCEL NO. 5:
TOWNSHIP 7 SOUTH, RANGE 17, EAST OF THE BOISE MERIDIAN,
JEROME COUNTY, IDAHO

Section 7: NW¼SE¼, Lot 3, SAVE AND EXCEPT the following described:

Beginning at the Southwest corner of said Lot 3, said point being THE TRUE POINT OF BEGINNING;
Thence North along the West boundary of said Lot 3, 400.00 feet;
Thence East parallel to the South boundary of said Lot 3, 1089.00 feet;
Thence South parallel to the West boundary of Lot 3, 400.00 feet to a point on the South boundary of Lot 3;
Thence West along the South boundary of Lot 3, 1089.00 feet to THE TRUE POINT OF BEGINNING.

PARCEL NO. 6:
TOWNSHIP 7 SOUTH, RANGE 17, EAST OF THE BOISE MERIDIAN,
JEROME COUNTY, IDAHO

Section 7: Part of Lot 3, more particularly described as follows:

Beginning at the Southwest corner of said Lot 3, said point being THE TRUE POINT OF BEGINNING;
Thence North along the West boundary of said Lot 3, 400.00 feet;
Thence East parallel to the South boundary of said Lot 3, 1089.00 feet;
Thence South parallel to the West boundary of Lot 3, 400.00 feet to a point on the South boundary of Lot 3;
Thence West along the South boundary of Lot 3, 1089.00 feet to THE TRUE POINT OF BEGINNING.

TRACT B

PARCEL NO. 1:
TOWNSHIP 7 SOUTH, RANGE 17 EAST OF THE BOISE MERIDIAN,
JEROME COUNTY, IDAHO

Section 18: NE¼NE¼, SAVE AND EXCEPT the following described:

Beginning at the Southwest corner of said NE¼NE¼;
Thence East along the South boundary, 280 feet;
Thence in a Northwesterly direction to a point on the West boundary line of said NE¼NE¼, which point is 183 feet North of the Southwest corner;
Thence South along the West boundary, 183 feet to THE POINT OF BEGINNING.

PARCEL NO. 2:
TOWNSHIP 7 SOUTH, RANGE 17 EAST OF THE BOISE MERIDIAN,
JEROME COUNTY, IDAHO

Section 18: NW¼NE¼, and that Part of the NE¼NE¼, more particularly described as follows:

Beginning at the Southwest corner of said NE¼NE¼;
Thence East along the South boundary, 280 feet;
Thence in a Northwesterly direction to a point on the West boundary line of said NE¼NE¼, which point is 183 feet North of the Southwest corner;
Thence South along the West boundary, 183 feet to THE POINT OF BEGINNING.

EXCEPTING THEREFROM the South 40 feet of the SW¼SE¼ of Section 7 and the North 40 feet of the NW¼NE¼ of Section 18, deeded to the State of Idaho for highway purposes by Right-of-Way Deed recorded October 16, 1933, in Book 102 Page 445 as Instrument Number 54386, Jerome County records.

PARCEL NO. 3:
TOWNSHIP 7 SOUTH, RANGE 17 EAST OF THE BOISE MERIDIAN,
JEROME COUNTY, IDAHO

Section 18: That part of the W½SE¼ lying South of the R 13 Canal of the North Side Canal Co., Ltd.

PARCEL NO. 4:
TOWNSHIP 7 SOUTH, RANGE 17 EAST OF THE BOISE MERIDIAN,
JEROME COUNTY, IDAHO

Section 18: S½NE¼

AND That part of the N½SE¼ and the SW¼SE¼ lying North of the R 13 Canal of the North Side Canal Co., Ltd.

EXCEPTING THEREFROM rights-of-way for roads and highways.

PARCEL NO. 5:
TOWNSHIP 7 SOUTH, RANGE 16 EAST OF THE BOISE MERIDIAN,
JEROME COUNTY, IDAHO

Section 12: S½SE¼

TRACT C

TOWNSHIP 7 SOUTH, RANGE 17 EAST OF THE BOISE MERIDIAN,
JEROME COUNTY, IDAHO

Section 7: NE¼SE¼

TRACT D

TOWNSHIP 7 SOUTH, RANGE 17 EAST OF THE BOISE MERIDIAN,
JEROME COUNTY, IDAHO

Section 18: Lot 1

TRACT E

TOWNSHIP 7 SOUTH, RANGE 16, EAST OF THE BOISE MERIDIAN,
JEROME COUNTY, IDAHO

Section 12: N½SE¼

EXHIBIT B

PERSONAL PROPERTY

All of the following collateral which is now or hereafter owned by Mortgagor, as debtor, attached to, or produced from, or used in connection with the Real Estate described on Exhibit A attached hereto (the "**Real Estate**"), and the products and proceeds thereof:

1. Irrigation wells, watering and irrigation equipment including pumps, motors, generators, pipes, center pivot irrigators and sprinklers, water stock and water rights;

2. Water Rights: 36-8745, 36-14563, 36-14558, 36-14564, 36-14560 and

3. Water Stock: All Shares are held with North Side Canal Company,

   i. Certificate No. 23849 for 93.50 shares

   ii. Certificate No. 23850 for 200 shares

   iii. Certificate No. 23852 for 10 shares

   iv. Certificate No. 25109 For 258.45 shares

   v. Certificate No. 23794 for 60 shares

   vi. Certificate No. 25107 for 175.7 shares

   vii. Certificate No. 25108 for 80 shares

   viii. Certificate No. 27250 for 40 shares

   ix. Certificate No. 25109 for 40 shares

   x. Certificate No. 2343 for 60 shares

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**

September 12, 2025

EQUITABLE FINANCIAL LIFE INSURANCE CO
C/O EQUITABLE AGRIFINANCE LLC
6300 C ST SW STOP 3B-CR
CEDAR RAPIDS IA 52404-7470

RE: Notice of Security Interest for Water Right No(s): 36-8745, 36-14558, 36-14560, 36-14563 and 36-14564

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.

While reviewing this Notice of Security Interest, it was discovered that the water rights listed above are currently in the name of Nelsen Dairy and / or Jack F Nelsen. The security interest filed indicates the property owner is Nelsen Farms LLC. If Nelsen Farms LLC wishes to update the ownership of these water rights, they will need to file a Notice of Change in Water Right Ownership, along with the required documentation & filing fees of $125.00.

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

Denise Maline
Administrative Assistant 1

Enclosure(s)

c: TitleOne, Jerome, Idaho (File #24525924)
Nelsen Dairy
Jack F Nelson