



RECEIVED

APR 20 2026

DEPT. OF WATER RESOURCES
SOUTHERN REGION

Via E-mail

April 20, 2026

Idaho Department of Water Resources
Southern Region
650 Addison Ave W, Suite 500
Twin Falls, ID 83301-5858

Re: Water Rights 47-14222 & 47-16781- Inverted Basin

To Whom It May Concern:

The above-referenced water rights are being held by Conterra Agricultural Capital, LLC, as collateral for a loan that was then assigned to Federal Agricultural Mortgage Corporation (Farmer Mac). The loan for Inverted Basin has been paid in full and the Security Interest on the water rights 47-14222 and 47-16781 should be released.

Please let me know if you need any additional information or require further documentation. I can be reached at 202-828-1274 or via email sbeckett@farmermac.com.

Sincerely,

Stephanie Beckett
Sr. Loan Analyst

Database updated by
DM 4-24-2026

SUPPORT DATA
IN FILE # 47-14222

OFFICE:
9169 Northpark Drive, Johnston, IA 50131

SERVICING:
866.311.3292

WEBSITE:
farmermac.com

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

TWIN FALLS COUNTY
RECORDED FOR:
TITLEONE - BURLEY
01:48:56 PM 08-11-2023
2023009810
NO. PAGES 3 FEE: \$16.00
KRISTINA GLASCOCK
COUNTY CLERK
DEPUTY: SB
Electronically Recorded by Simplifile

Recording Requested By/Return To:

**Conterra Agricultural Capital, LLC
5465 Mills Civic Parkway, Suite 201
West Des Moines, IA 50266
Attn: Post Closing**

23481216

[Space Above This Line For Recording]

ASSIGNMENT OF MORTGAGE

Loan # 40005217

For Value Received, the undersigned holder of a Mortgage (herein "Assignor") whose address is **5465 Mills Civic Parkway, Suite 201, West Des Moines, IA 50266**, does hereby grant, sell, assign, transfer and convey, unto **U.S. Bank National Association, as Custodian/Trustee for Federal Agricultural Mortgage Corporation programs**, (herein "Assignee"), whose address is **1133 Rankin Street, Suite 100, St. Paul, MN 55116**, all beneficial interest under a certain Mortgage dated **August 11, 2023**, made and executed by **Inverted Basin Cattle, LLC, an Idaho limited liability company**, to and in favor of **Conterra Agricultural Capital, LLC**, upon the following described property situated in **Twin Falls County, State of Idaho**:

See Exhibit "A" attached hereto and made a part hereof.

such Mortgage having been given to secure payment of _____, which Mortgage is of record as Instrument Number 2023009804 in the Real Property Records of **Twin Falls County, State of Idaho**, together with the note and obligations therein described, the money due and to become due thereon with interest, and all rights accrued or to accrue under such Mortgage.

TO HAVE AND TO HOLD the same unto Assignee, its successor and assigns, forever, subject only to the terms and conditions of the above-described Mortgage.

IN WITNESS WHEREOF, the undersigned Assignor has executed this Assignment of Mortgage on **August 11, 2023**.

MORTGAGE ASSIGNMENT

Conterra Agricultural Capital, LLC



Signature _____ Date _____
Mark A. Smith, COO & General Counsel



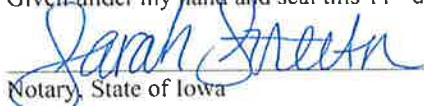
Witness

STATE OF IOWA

COUNTY OF Polk

Before me, the undersigned authority, on this day personally appeared Mark A. Smith, known or proved to me according to law to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he voluntarily executed the same for the purposes of consideration therein expressed, and in the capacity stated.

Given under my hand and seal this 11th day of August, 2023.



Notary, State of Iowa

Printed Name: Sarah Streeter

My Commission Expires: 2/14/2026



MORTGAGE ASSIGNMENT

EXHIBIT A

Legal Description:

PARCEL NO. 1:

A parcel of land located in the SW¼ and W½SE¼ of Section 33, Township 11 South, Range 18 East of the Boise Meridian, Twin Falls County, Idaho, and in Lots 2 and 3 in Section 4, Township 12 South, Range 18 East of the Boise Meridian, Twin Falls County, Idaho

Commencing at the Southwest corner of said Section 33, which is THE REAL POINT OF BEGINNING. Said point lies North 89°42'57" West, 2629.01 feet from the South quarter corner of Section 33;

Thence South 89°42'57" East, 1314.50 feet to the Northwest corner of said Lot 3;

Thence South 00°04'28" East, 1322.36 feet to the Southwest corner of said Lot 3;

Thence South 89°48'26" East, 2623.20 feet to the Southeast corner of said Lot 2;

Thence North 00°13'12" East, 1318.15 feet to the Northeast corner of said Lot 2;

Thence North 00°32'45" West, 1699.80 feet along the East boundary of W½SE¼, said Section 33 to the center of an existing county road;

Thence along a curve

Angle - 21°09'06"

Radius - 1286.30 feet

Arc - 474.86 feet

Chord - 472.17 feet

Tangent - 240.16 feet

Long Chord Bearing - South 77°17'04" West, along said road;

Thence South 66°42'32" West, 3776.64 feet, along said road to the West boundary of said Section 33;

Thence South 00°49'00" East, 82.94 feet to THE REAL POINT OF BEGINNING.

SAVE AND EXCEPT the following described:

Commencing at the Southwest corner of said Section 33, which is THE REAL POINT OF BEGINNING;

Thence South 89°42'57" East, 716.55 feet, along the South boundary of said Section 33;

Thence North 00°49'00" West, 393.08 feet, to the center of an existing county road;

Thence South 66°42'32" West, 775.30 feet to the West boundary of said Section 33;

Thence South 00°49'00" East, 82.94 feet to THE REAL POINT OF BEGINNING.

ALSO EXCEPT County Roads

PARCEL NO. 2:

TOWNSHIP 12 SOUTH, RANGE 18 EAST OF THE BOISE MERIDIAN,
TWIN FALLS COUNTY, IDAHO

Section 15: E½E½



IDAHO DEPARTMENT OF
WATER RESOURCES

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

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

Governor Brad Little

Director Mathew Weaver

April 24, 2026

FARMER MAC
a.k.a. FEDERAL AGRICULTURAL MORTGAGE CORPORATION
9169 NORTHPARK DR
JOHNSTON IA 50131

Re: Release of Security Interest for Water Right No(s): 47-14222 & 47-16781

Dear Farmer Mac:

The Department of Water Resources (Department) acknowledges receipt of your correspondence requesting the removal of security interest holder Conterra Agricultural Capital LLC on the above referenced water right(s). The Department has modified its records and has enclosed a computer-generated report for you.

Please note, the department also has a pending Notice of Change in Water Right Ownership & Notice of Security Interest for the above referenced water rights. Upon completion, updated copies of these water rights will be sent to the necessary parties.

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

Sincerely,

Denise Maline
Administrative Assistant 1

Enclosure(s)

c: Inverted Basin Cattle LLC
Shawpatin AgCap LLC

Maline, Denise

From: Southern Info
Sent: Monday, April 20, 2026 12:56 PM
To: Maline, Denise
Subject: FW: Release of Security Interest
Attachments: Letter to Idaho Water Resources.pdf

47-14222
47-16781

Thank you,



Denise Maline, Administrative Assistant I

Idaho Dept. of Water Resources, Southern Region
650 Addison Ave W Ste 500
Twin Falls ID 83301-5858
(208) 293-9908
denise.maline@idwr.idaho.gov

From: Servicing <servicing@farmermac.com>
Sent: Monday, April 20, 2026 12:51 PM
To: Southern Info <southerninfo@idwr.idaho.gov>
Cc: Servicing <servicing@farmermac.com>
Subject: Release of Security Interest

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

Good afternoon,

Attached is a request to remove the security interest in Water Rights No(s) 47-14222 & 47-16781.

Please let me know if you have any questions and provide acknowledgment of the release.

Thanks!

Stephanie Beckett
Sr. Analyst - Loan Servicing
Phone: 202-828-1274
Email: servicing@farmermac.com

FARMER MAC

9169 Northpark Drive, Johnston IA 50131
farmermac.com

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Maline, Denise

From: Southern Info
Sent: Wednesday, April 8, 2026 9:38 AM
To: Maline, Denise
Subject: FW: Security Interest in Water Rights 47-14222 & 47-16781
Attachments: 40005217 Asg.pdf; 40005217 Water NOSI_Filed.pdf

Hi Denise,

This was in the southern inbox.

Thanks,

Suzanne



Suzanne George, Technical Records Specialist I
Idaho Dept. of Water Resources, Southern Region
650 Addison Ave W Ste 500
Twin Falls ID 83301-5858
(208) 736-3033
Suzanne.George@idwr.idaho.gov

From: Servicing <servicing@farmermac.com>
Sent: Wednesday, April 8, 2026 9:06 AM
To: Southern Info <southerninfo@idwr.idaho.gov>
Cc: Servicing <servicing@farmermac.com>
Subject: Security Interest in Water Rights 47-14222 & 47-16781

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Good morning,

The loan associated with the above-referenced with the above-referenced water rights has paid in full. As such, the Security Interest in the water rights needs to be removed for Conterra Agricultural Capital, LLC, 5465 Mills Civic Pkwy, Suite 201, WDM, IA 50266. The loan for Inverted Basin Capital was assigned to U.S. Bank National Association, as Custodian/Trustee for Federal Agricultural Mortgage Corporation programs. I have attached an Assignment of Mortgage to Support this transfer. Farmer Mac is a/k/a Federal Agricultural Mortgage Corporation and have a power of attorney to sign on behalf of the entity the Mortgage was Assigned to.

Please let me know what steps need to be taken to release the Security Interest of Conterra Agricultural Capital, LLC on the Water Rights in your state.

Thank you in advance for your assistance with this request.

Stephanie Beckett

Sr. Analyst - Loan Servicing

Phone: 202-828-1274

Email: servicing@farmermac.com

FARMER MAC

9169 Northpark Drive, Johnston IA 50131
farmermac.com

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IDAHO DEPARTMENT OF
WATER RESOURCES

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

Governor Brad Little

Director Mathew Weaver

September 15, 2023

COPY

CONTERRA AGRICULTURAL CAPITAL LLC
5465 MILLS CIVIC PKWY STE 201
WDM IA 50266-5320

RE: Notice of Security Interest for Water Right No(s): 47-14222 & 47-16781

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.

You will notice that Shawpatin AgCap LLC is copied on the letter because they hold a security interest in water right no. 47-16781. If this is no longer current, the Department can remove that security interest from that water right record with written authorization from Shawpatin AgCap LLC.

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

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

Sincerely,

Denise Maline
Administrative Assistant 1

Enclosure(s)

c: Inverted Basin Cattle LLC
Shawpatin AgCap LLC (Security Interest holder on 47-16781)
TitleOne, Jerome, Idaho (File #23478935)

COPY