



IDAHO DEPARTMENT OF
WATER RESOURCES

322 E Front Street, Suite 648, Boise ID 83702 • PO Box 83720, Boise ID 83720-0098
Phone: 208-287-4800 • Fax: 208-287-6700 • Email: idwrinfo@idwr.idaho.gov • Website: idwr.idaho.gov

Governor Brad Little

Director Mathew Weaver

June 26, 2026

FARMER MAC
9169 NORTHPARK DR
JOHNSTON IA 50131

CONTERRA AGRICULTURAL CAPITAL LLC
5465 MILLS CIVIC PARKWAY STE 201
WEST DES MOINES IA 50266-5320

RE: Release of Security Interest in Water Right(s): 35-7857B, 35-7920B, 35-8606, 35-14501,
35-14503, 35-7984, 35-8932, 35-7477A

Dear Security Interest Holder:

The Department of Water Resources acknowledges receipt of your request to release the Security Interest in a Water Right. The water rights listed above have been updated to reflect this request.

If you have any questions, please call this office.

Sincerely,

Jean Hersley
Technical Records Specialist II

c: American Falls Farm LLC

RECEIVED

Jun 17, 2026

DEPARTMENT OF
WATER RESOURCES

FARMER MAC

June 17, 2026

State of Idaho
Department of Water Resources
Eastern Region
900 N Skyline Drive, Suite A
Idaho Falls, ID 83402

Re: American Falls LLC

To Whom It May Concern:

There is currently a security interest in water rights/permits associated with the property owned by the above-referenced party. These rights were pledged as collateral in connection with a loan extended to the borrower.

The loan has since been paid in full, and the security interest in the following water rights/permits should be released:

- 35-7857B, 35-7920B, 35-8606, 35-8626, 35-14501
- 35-14503, 35-7984, 35-8932, 35-7477A

For your reference, a copy of the original letter sent to Conterra Agricultural Capital, LLC at the time the security interest was placed on the property.

Please note that the loan was subsequently assigned to U.S. Bak National Association, as Custodian/Trustee for Federal Agricultural Mortgage Corporation programs, for which we are the servicer.

Please confirm once the security interest has been released. If you have any questions regarding this request, please let me know.

Sincerely,



Stephanie Beckett
Senior Loan Analyst



Brad Little
Governor

State of Idaho

DEPARTMENT OF WATER RESOURCES

Eastern Region • 900 N SKYLINE DR STE A • IDAHO FALLS, ID 83402-1718
Phone: (208)525-7161 • Fax: (208)525-7177 • Website: www.idwr.idaho.gov

Gary Spackman
Director

September 28, 2021

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

RE: Notice of Security Interest for Water Right/Permit No(s): 35-7857B, 35-7920B, 35-8606, 35-8626, 35-14501, 35-14503, 35-7984, 35-8932, 35-7323 (Not Complete), 35-7477A

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 American Falls Farm LLC is not the current owner of 35-7323, nor is the place of use covered by the legal description, therefore the department did not have sufficient evidence to add the security interest. Because the security interest was not added you are entitled to a partial refund. The refunded has been requested and should arrive at First American Title Insurance Co under a separate cover letter.

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 Barg
Technical Records Specialist 1

Enclosure(s)

cc: IRELAND BANK
C/O WESTERN AGCREDIT FLCA
AMERICAN FALLS FARM LLC
FIRST AMERICAN TITLE CO

Hersley, Jean

From: Servicing <servicing@farmermac.com>
Sent: Wednesday, June 17, 2026 2:02 PM
To: IDWR File
Cc: Servicing
Subject: Please Cancel the Security Interest
Attachments: Letter to Remove Security INterest in Water Rights.pdf

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,

Please see the attached letter request the security interest be removed for the property owned by American Falls Farm, LLC.

Also, confirm receipt of the email.

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

The information contained in this message and any attachment(s) is intended only for the named recipient(s) and may contain information that is privileged or confidential. If you are not an intended recipient of this message or an authorized employee or agent responsible for delivering it to the intended recipient, please note that any review, dissemination, distribution or copying of this message and any attachment(s) is strictly prohibited. If you have received this e-mail in error, please notify us immediately by reply e-mail or by telephone (1-800-879-3276) and immediately delete this message and all its attachments.