

PARTIAL RELEASE OF MORTGAGE

The Bank of Commerce holds a Mortgage, *Security Agreement, Assignment of Rents and Fixture Filing* recorded as Instrument No. 768991 in the records of Bingham County, Idaho (the "Mortgage"), which encumbers certain farm ground and its appurtenances (including all water rights) owned by Phillips' Brothers Farm & Livestock, LLC located in Bingham County, Idaho. The encumbered property is described as follows:

EXHIBIT A

LEGAL DESCRIPTION OF REAL ESTATE

TOWNSHIP 1 NORTH, RANGE 32 EAST, BOISE MERIDIAN, BINGHAM COUNTY, IDAHO
SECTION 33: SOUTHWEST QUARTER
TOWNSHIP 1 SOUTH, RANGE 32, EAST, BOISE MERIDIAN, BINGHAM COUNTY, IDAHO
SECTION 1: SOUTHWEST QUARTER SOUTHEAST QUARTER, SOUTHWEST QUARTER, LOTS 3 AND 4
SECTION 2: SOUTH HALF, LOTS 3 AND 4
SECTION 3: EAST HALF SOUTHEAST QUARTER, LOTS 3 AND 4
SECTION 4: LOT 1

The Bank of Commerce previously consented to the transfer of an 1.5-acre portion of water right appurtenant to the above-described encumbered property to be sold to a third party. The transfer of said 1.5-acre portion has been accomplished, and the Idaho Department of Water Resources has assigned the identification number of 29-14572 to said 1.5-acre water right portion as described in Exhibit 1 attached hereto.

The Bank of Commerce previously consented to the transfer of an 2.4-acre portion of water right appurtenant to the above-described encumbered property to be sold to a third party. The transfer of said 2.4-acre portion has been accomplished, and the Idaho Department of Water Resources has assigned the identification number of 23-11558 to said 2.4-acre water right portion as described in Exhibit 1 attached hereto.

The Bank of Commerce hereby releases from the lien of the Mortgage, Water Right No. 29-14572 AND Water Right No. 23-11558 as described in Exhibit 1. In all other respects, the Mortgage remains in full force and effect on the above-described property and its appurtenances that is not released.

Dated: 27 July, 2026

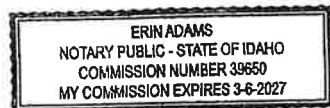
The Bank of Commerce

By: _____

Justin R Hokanson, E.V.P.

STATE OF IDAHO)
)
 :ss
COUNTY OF BINGHAM)

On This 27 day of July, in the year 2026, before me, a Notary Public in and for said State, personally appeared Justin R Hokanson, known or identified to me to be the E.V.P. respectively, of the Corporation that executed the within instrument or the person(s) who executed the instrument on behalf of said Corporation, and acknowledged to me that such Corporation executed the same.



Erin Adams
Notary Public of Idaho
Residing at Blackfoot, Idaho
Commission expires: 03/06/2027

Instrument # 782732
BINGHAM COUNTY IDAHO
2026-08-13 12:44:32 PM No. of Pages: 20
Recorded for: PIONEER TITLE CO OF BONNEVILLE
PAMELA W ECKHARDT
Ex-Officio Recorder/Deputy DDAV
Idaho's Partial Release of Mortgage
Electronically Recorded by Simplifile
Fee: \$15.00

STATE OF IDAHO
DEPARTMENT OF WATER RESOURCES

TRANSFER OF WATER RIGHT
TRANSFER NO. 90280

This is to certify that: POCATELLO READY MIX INC
9659 N PHILBIN RD
POCATELLO, ID 83202-5303

has requested a change to the water right(s) listed below. This change in water right(s) is authorized pursuant to the provisions of Section 42-222, Idaho Code. A summary of the changes is also listed below. The authorized change for each affected water right, including conditions of approval, is shown on the following pages of this document.

Summary of Water Rights Before the Proposed Changes

Water Right	Origin/Basis	Priority Date	Diversion Rate	Diversion Volume	Acre Limit	Total Acres	Source
35-7449B	WR/DECREED	10/15/1974	3.270 cfs	950.4 af	N/A	237.6	GROUND WATER

Purpose of Transfer (Changes Proposed)

Current Number	Split	POD	POU	Add POD	Period of Use	Nature of Use
35-7449B	YES	YES	YES	NO	YES	YES

Summary Of Water Rights After the Approved Change

Existing Right	New No. (Changed Portion)	Transfer Rate	Transfer Volume	Acre Limit	Total Acres	New No. (remaining portion)	Remaining Rate	Remaining Volume	Remaining Acre Limit	Remaining Total Acres
35-7449B	29-14572	0.020 cfs	4.4 af	N/A	N/A	35-7449B	3.250 cfs	944.4 af	N/A	236.1
COMBINED TOTALS		0.020 cfs	4.4 af	N/A	N/A		N/A	N/A	N/A	N/A

This water right(s) is subject to all prior water rights and shall be administered in accordance with Idaho law and applicable rules of the Department of Water Resources. Detailed Water Right Description(s) attached.

Dated this 12th day of May, 2016.


Water Resources Program Manager

Support Data

In File # 35-7449B

Transfer No. 90280

WATER RIGHT NO. 35-7449B
As Modified by Transfer No. 90280

In accordance with the approval of Transfer No. 90280, Water Right No. 35-7449B is now described as follows:

Right Holder: PHILLIPS BROTHERS FARM & LIVESTOCK
 1851 W 600 N
 BLACKFOOT, ID 83221-5056

Priority Date: 10/15/1974

Source: GROUND WATER

<u>BENEFICIAL USE</u>	<u>From</u>	<u>To</u>	<u>Diversion Rate</u>	<u>Diversion Volume</u>
IRRIGATION	4/01	to 10/31	3.250 cfs 3.250 cfs	944.4 af 944.4 af

LOCATION OF POINT(S) OF DIVERSION

GROUND WATER SWSW Sec 1 Twp 01S Rge 32E BINGHAM County

PLACE OF USE: IRRIGATION

Twp	Rng	Sec	NE				NW				SW				SE				Totals
			NE	NW	SW	SE	NE	NW	SW	SE	NE	NW	SW	SE	NE	NW	SW	SE	
01S	32E	1									9.4	22.4	33.0	33.0			0.3		98.1
01S	32E	2													34.0	35.0	35.0	34.0	138.0

POU Total Acres: 236.1

CONDITIONS OF APPROVAL

- Pursuant to Idaho Code § 42-1412(6), this water right is subject to such general provisions necessary for the definition of the rights or for the efficient administration of water rights as determined by the Snake River Basin Adjudication court in the final unified decree entered 08/26/2014.

Transfer No. 90280

WATER RIGHT NO. 29-14572
As Modified by Transfer No. 90280

In accordance with the approval of Transfer No. 90280, Water Right No. 29-14572 is now described as follows:

Right Holder: PHILLIPS BROTHERS FARM & LIVESTOCK
 1851 W 600 N
 BLACKFOOT, ID 83221-5056

Priority Date: 10/15/1974

Source: GROUND WATER

<u>BENEFICIAL USE</u>	<u>From</u>	<u>To</u>	<u>Diversion Rate</u>	<u>Diversion Volume</u>
MITIGATION BY NON-USE	03/15	to 10/15	0.020 cfs	4.4 af
			0.020 cfs	4.4 af

LOCATION OF POINT(S) OF DIVERSION

GROUND WATER L4 (NWNW) Sec 6 Twp 06S Rge 34E BANNOCK County

PLACE OF USE: MITIGATION BY NON-USE

Twp	Rng	Sec	NE				NW				SW				SE				Totals
			NE	NW	SW	SE	NE	NW	SW	SE	NE	NW	SW	SE	NE	NW	SW	SE	
06S	33E	1	X	X															0.0
			L 1	L 2															
06S	34E	6					X	X	X	X									0.0
							L 3	L 4	L 5										

CONDITIONS OF APPROVAL

1. This right mitigates for the depletion of water resulting from the diversion and use of water under Right 29-14564. To prevent injury to other water right holders, the right holder shall cease diverting water under Right 29-14572, which shall remain un-diverted. If Right 29-14572 is not deliverable due to a shortage of water or a priority call, then the amount of water authorized for diversion under the uses of Right 29-14564 that are being mitigated shall be reduced by the same proportion as the reduction to this right.
2. Use of water under this right may be regulated by a watermaster with responsibility for the distribution of water among appropriators within a water district. At the time of this approval, this water right is within State Water District No. 120.
3. This right does not authorize the construction of a well.
4. This right does not grant any right-of-way or easement across the land of another.
5. The right holder shall accomplish the change authorized by this transfer within one year of the date of this approval.

Transfer No. 90280

WATER RIGHT NO. 29-14572
As Modified by Transfer No. 90280

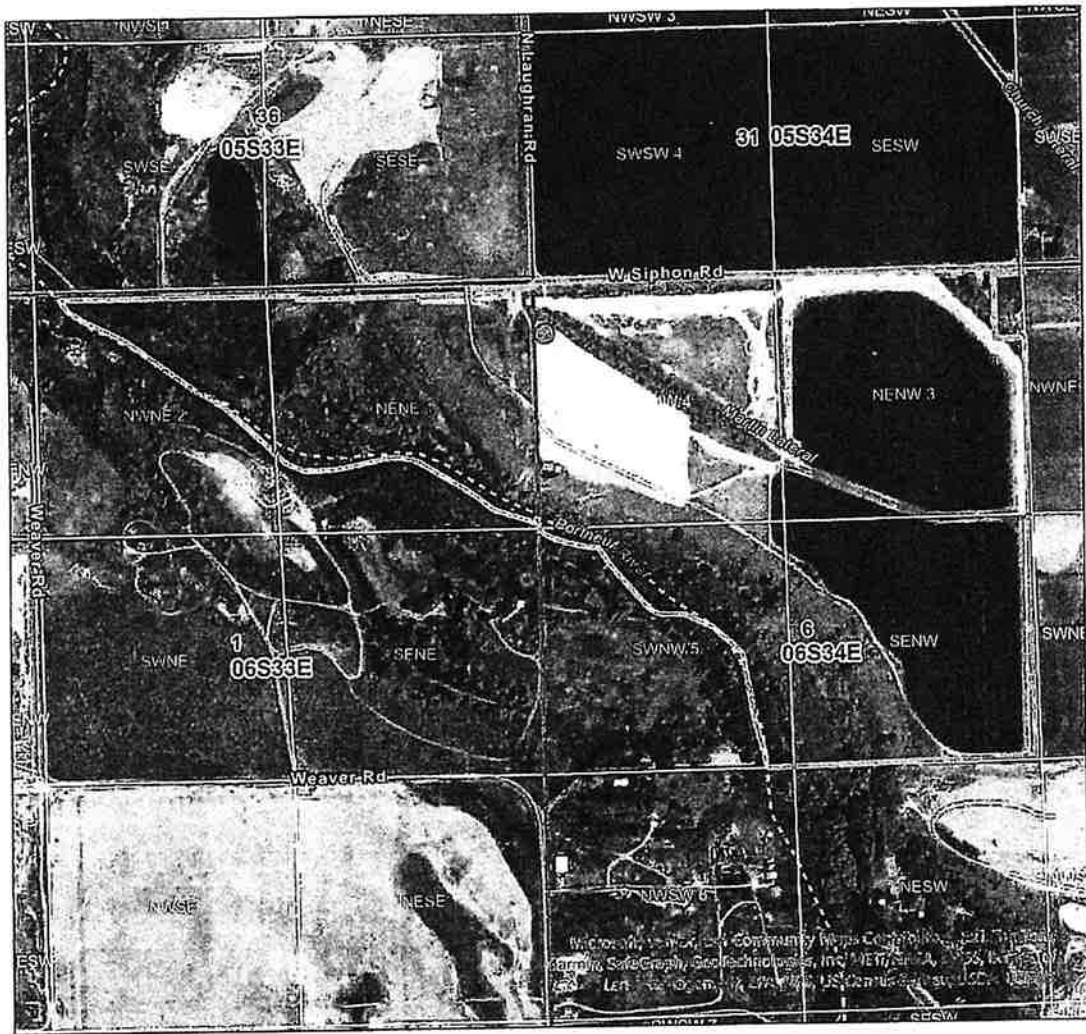
CONDITIONS OF APPROVAL

6. Failure of the right holder to comply with the conditions of this transfer is cause for the Director to rescind approval of the transfer.
7. Pursuant to Idaho Code § 42-1412(6), this water right is subject to such general provisions necessary for the definition of the rights or for the efficient administration of water rights as determined by the Snake River Basin Adjudication court in the final unified decree entered 08/26/2014.

Transfer No. 90280

Attachment to Transfer Approval 90280

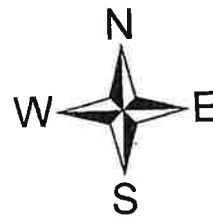
This map depicts the place of use boundary at the time of this transfer approval and is attached to the approval document solely for illustrative purposes.



Legend

- Water Right POD
- Water Right POU
- Township/Range
- Sections
- QQ

0 500 1,000 2,000 Feet



Date: 5/12/2026



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

May 12, 2026

POCATELLO READY MIX INC
9659 N PHILBIN RD
POCATELLO ID 83202-5303

Re: Transfer No: 90280
Water Right No(s): 29-14572, 35-7449B

Transfer Approval Notice

Dear Water Right Holder:

The Department of Water Resources has issued the enclosed approved Transfer of Water Right(s). Please be sure to thoroughly review the conditions of approval and remarks listed on the approval document.

The Transfer of Water Right(s) is a PRELIMINARY ORDER issued by the Department pursuant to section 67-5243, Idaho Code. It can and will become a final order without further action by the Department unless the APPLICANT petitions for reconsideration or files an exception and/or brief within fourteen (14) days of the service date as described in the enclosed information sheet.

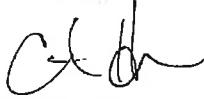
ANY PERSON aggrieved by any decision, determination, order or action of the Department and who has not previously been afforded an opportunity for a hearing on the matter may request a hearing pursuant to section 42-1701A(3), Idaho Code. A written petition contesting the action of the Department and requesting a hearing shall be filed within fifteen (15) days after receipt of the denial or conditional approval.

If the transfer approval includes a condition requiring measuring and recording devices, such devices shall comply with specifications established by the Department. Detailed specifications are available on the Department's home page on the Internet, or you can request a copy by contacting any office of the Department. Please be sure to thoroughly review the specifications to avoid unnecessary costs for reinstallation or modification due to non-conforming or improperly installed devices.

Please note that water right owners are required to report any change of water right ownership and/or mailing address to the Department within 120 days of the change. Failure to report these changes could result in a \$100 late filing fee. Contact any office of the Department or visit the Department's homepage on the Internet to obtain the proper forms and instructions.

If you have any questions, please contact me at (208) 525-7161.

Sincerely,



Christina Henman
Administrative Assistant

Enclosure
CC:

ROCKY MOUNTAIN ENVIRONMENTAL ASSOC INC
482 CONSTITUTION WAY STE 303
IDAHO FALLS ID 83402-3552

PHILLIPS BROTHERS FARM & LIVESTOCK
1851 W 600 N
BLACKFOOT ID 83221-5056

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

THE BANK OF COMMERCE
PO BOX 1046
BLACKFOOT ID 83221-1046

CERTIFICATE OF SERVICE

I hereby certify that on May 12, 2026 I mailed a true and correct copy, postage prepaid, of the foregoing PRELIMINARY ORDER (Approved Transfer) to the person(s) listed below:

Re: Transfer No.: 90280

Water Right No(s): 29-14572, 35-7449B

**POCATELLO READY MIX INC
9659 N PHILBIN RD
POCATELLO ID 83202-5303**

**ROCKY MOUNTAIN ENVIRONMENTAL ASSOC INC
482 CONSTITUTION WAY STE 303
IDAHO FALLS ID 83402-3552**

**PHILLIPS BROTHERS FARM & LIVESTOCK
1851 W 600 N
BLACKFOOT ID 83221-5056**

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

**THE BANK OF COMMERCE
PO BOX 1046
BLACKFOOT ID 83221-1046**



**Christina Henman
Administrative Assistant**

EXPLANATORY INFORMATION TO ACCOMPANY A PRELIMINARY ORDER

(To be used in connection with actions when a hearing was **not** held)

The accompanying document is a "**Preliminary Order**" issued by the Idaho Department of Water Resources ("Department") pursuant to Idaho Code § 67-5243. **This preliminary order can and will become a final order without further action of the Department, unless a party petitions for reconsideration, petitions for review, or requests a hearing as further described below:**

PETITION FOR RECONSIDERATION

(See Idaho Code § 67-5243(3))

Any party may file a petition for reconsideration of this preliminary order with the Department within fourteen (14) days of the service date of this order as shown on the certificate of service. **Note: the petition must be received by the Department within this fourteen (14) day period.** The presiding officer will issue a written order disposing of the petition for reconsideration within twenty-one (21) days of its receipt, or the petition will be considered denied by operation of law.

PETITION FOR REVIEW (EXCEPTIONS)

(See Idaho Code § 67-5245)

Within fourteen (14) days after: (a) the service date of this preliminary order, (b) the service date of a denial of a petition for reconsideration of this preliminary order, or (c) the failure of the presiding officer to dispose of a petition for reconsideration of this preliminary order within twenty-one (21) days, any party may petition the Director in writing to review any part of this preliminary order by filing exceptions, and any supporting brief, with the Department.¹ Any parties opposing the exceptions shall have fourteen (14) days from the service date of the exceptions to file a brief. If the Director determines that oral argument is necessary, the Director will provide reasonable notice to the parties of the place, date, and hour for the argument.

The Director will issue a final order on exceptions within fifty-six (56) days of receipt of the final written brief or oral argument, whichever is later, unless extended for good cause. The Director may remand the matter for or hold an evidentiary hearing if further factual development of the record is necessary before issuing a final order.

REQUEST FOR HEARING

(See Idaho Code § 42-1701A(3))

Unless the right to a hearing before the Director or the Water Resource Board is otherwise provided by statute, any person aggrieved by any final decision, determination, order,

¹ The Director may decide to review this preliminary order upon his own motion. Should the Director decide to do so, the Director will provide written notice to the parties within the period the parties are allowed to petition the Director for review of the preliminary order.

or action of the Director of the Department and who has not previously been afforded an opportunity for a hearing on the matter shall be entitled to a hearing before the Director to contest the action. The person shall file with the Director, within fifteen (15) days after receipt of written notice of the action issued by the Director, or receipt of actual notice, a written petition stating the grounds for contesting the action by the Director and requesting a hearing. **Note: The request must be received by the Department within this fifteen (15) day period.**

CERTIFICATE OF SERVICE

(See IDAPA 37.01.01.053, 37.01.01.202)

All documents filed with the Department in connection with a petition for reconsideration, petition for review, or a request for hearing of this preliminary order shall be served on all other parties to the proceeding in accordance with Rules 53 and 202 of the Department's Rules of Procedure.

STATE OF IDAHO
DEPARTMENT OF WATER RESOURCES

TRANSFER OF WATER RIGHT
TRANSFER NO. 90248

This is to certify that: RAINEY CREEK ENTERPRISES LLC
PO BOX 5
IRWIN, ID 83428-0005

has requested a change to the water right(s) listed below. This change in water right(s) is authorized pursuant to the provisions of Section 42-222, Idaho Code. A summary of the changes is also listed below. The authorized change for each affected water right, including conditions of approval, is shown on the following pages of this document.

Summary of Water Rights Before the Proposed Changes

Water Right	Origin/Basis	Priority Date	Diversion Rate	Diversion Volume	Acre Limit	Total Acres	Source
35-7449B	WR/DECREED	10/15/1974	3.250 cfs	944.4 af	N/A	236.1	GROUND WATER

Purpose of Transfer (Changes Proposed)

Current Number	Split	POD	POU	Add POD	Period of Use	Nature of Use
35-7449B	YES	YES	YES	NO	NO	NO

Summary Of Water Rights After the Approved Change

Existing Right	New No. (Changed Portion)	Transfer Rate	Transfer Volume	Acre Limit	Total Acres	New No. (remaining portion)	Remaining Rate	Remaining Volume	Remaining Acre Limit	Remaining Total Acres
35-7449B	23-11558	0.030 cfs	8.4 af	2.4	22.0	35-7449B	3.220 cfs	934.8 af	N/A	233.7
COMBINED TOTALS		0.030 cfs	8.4 af	2.4	22.0		N/A	N/A	N/A	N/A

This water right(s) is subject to all prior water rights and shall be administered in accordance with Idaho law and applicable rules of the Department of Water Resources. Detailed Water Right Description(s) attached.

Dated this 26th day of May, 2026


Water Resources Program Manager

Transfer No. 90248

WATER RIGHT NO. 35-7449B
As Modified by Transfer No. 90248

In accordance with the approval of Transfer No. 90248, Water Right No. 35-7449B is now described as follows:

Right Holder: PHILLIPS BROTHERS FARM & LIVESTOCK
 1851 W 800 N
 BLACKFOOT, ID 83221-5056

Priority Date: 10/15/1974

Source: GROUND WATER

<u>BENEFICIAL USE</u>	<u>From</u>	<u>To</u>	<u>Diversion Rate</u>	<u>Diversion Volume</u>
IRRIGATION	4/01	to 10/31	3,220 cfs	934.8 af
			3,220 cfs	934.8 af

LOCATION OF POINT(S) OF DIVERSION

GROUND WATER SWSW Sec 1 Twp 01S Rge 32E BINGHAM County

PLACE OF USE: IRRIGATION

Twp	Rng	Sec	NE				NW				SW				SE				Totals
			NE	NW	SW	SE	NE	NW	SW	SE	NE	NW	SW	SE	NE	NW	SW	SE	
01S	32E	1									9.4	20.0	33.0	33.0			0.3		95.7
01S	32E	2													34.0	35.0	35.0	34.0	138.0

POU Total Acres: 233.7

CONDITIONS OF APPROVAL

- Pursuant to Idaho Code § 42-1412(6), this water right is subject to such general provisions necessary for the definition of the rights or for the efficient administration of water rights as determined by the Snake River Basin Adjudication court in the final unified decree entered 08/26/2014.

Transfer No. 90248

WATER RIGHT NO. 23-11558**As Modified by Transfer No. 90248**

In accordance with the approval of Transfer No. 90248, Water Right No. 23-11558 is now described as follows:

Right Holder: PHILLIPS BROTHERS FARM & LIVESTOCK
1851 W 600 N
BLACKFOOT, ID 83221-5056

Priority Date: 10/15/1974

Source: GROUND WATER

<u>BENEFICIAL USE</u>	<u>From</u>	<u>To</u>	<u>Diversion Rate</u>	<u>Diversion Volume</u>
IRRIGATION	4/15	to 10/31	0.030 cfs	8.4 af
			0.030 cfs	8.4 af

LOCATION OF POINT(S) OF DIVERSION

GROUND WATER SESW Sec 36 Twp 02N Rge 43E BONNEVILLE County

PLACE OF USE: IRRIGATION

			NE				NW				SW				SE				Totals
Twp	Rng	Sec	NE	NW	SW	SE	NE	NW	SW	SE	NE	NW	SW	SE	NE	NW	SW	SE	
02N	43E	36												18.7				3.3	22.0

Right Acre Limit: 2.4
POU Total Acres: 22.0

CONDITIONS OF APPROVAL

1. This right is limited to the irrigation of a specific 2.4 acres within the 22.0-acre place of use authorized by this right in a single irrigation season. The specific 2.4 acres to be irrigated by the right holder are shown in the electronic shape file associated with this right in the geographic information system component of the water rights database maintained by the department. Before changing the 2.4 acres to be irrigated within the 22.0 acre place of use, the right holder shall submit a new land list and representative electronic shape file or map to the Department prior to the irrigation season in which the change will occur.
2. Rights 23-11483 and 23-11558 when combined shall not exceed the irrigation of 4.9 acres.
3. This right when combined with all other rights shall provide no more than 0.03 cfs per acre nor more than 3.5 afa per acre at the field headgate for irrigation of the place of use.
4. When notified by the Department, the right holder shall install and maintain a measuring device of a type acceptable to the Department as part of the diverting works.
5. This right does not grant any right-of-way or easement across the land of another.

Transfer No. 90248

WATER RIGHT NO. 23-11558
As Modified by Transfer No. 90248

CONDITIONS OF APPROVAL

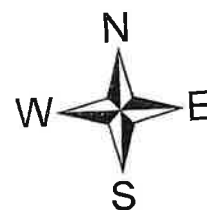
6. The right holder shall accomplish the change authorized by this transfer within one year of the date of this approval.
7. Failure of the right holder to comply with the conditions of this transfer is cause for the Director to rescind approval of the transfer.
8. Pursuant to Idaho Code § 42-1412(6), this water right is subject to such general provisions necessary for the definition of the rights or for the efficient administration of water rights as determined by the Snake River Basin Adjudication court in the final unified decree entered 08/26/2014.

Transfer No. 90248

This map depicts the place of use boundary at the time of this transfer approval and is attached to the approval document solely for illustrative purposes.



-
- A horizontal scale bar with markings at 0, 100, 200, and 400 Feet. The bar is divided into segments by vertical tick marks. The segments between 0 and 100, 100 and 200, and 200 and 400 are each further divided into four smaller segments, indicating a scale of 25 feet per small segment.



Date: 5/26/2026

CERTIFICATE OF SERVICE

I hereby certify that on May 26, 2026 I mailed a true and correct copy, postage prepaid, of the foregoing PRELIMINARY ORDER (Approved Transfer) to the person(s) listed below:

Re: Transfer No.: 90248
Water Right No(s): 23-11558, 35-7449B

RAINEY CREEK ENTERPRISES LLC
PO BOX 5
IRWIN ID 83428-0005

ROCKY MOUNTAIN ENVIRONMENTAL ASSOC INC
482 CONSTITUTION WAY STE 303
IDAHO FALLS ID 83402-3552

PHILLIPS BROTHERS FARM & LIVESTOCK
1851 W 600 N
BLACKFOOT ID 83221-5056

THE BANK OF COMMERCE
PO BOX 1046
BLACKFOOT ID 83221-1046

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



Christina Henman
Administrative Assistant

EXPLANATORY INFORMATION TO ACCOMPANY A PRELIMINARY ORDER

(To be used in connection with actions when a hearing was **not** held)

The accompanying document is a "Preliminary Order" issued by the Idaho Department of Water Resources ("Department") pursuant to Idaho Code § 67-5243. **This preliminary order can and will become a final order without further action of the Department, unless a party petitions for reconsideration, petitions for review, or requests a hearing as further described below:**

PETITION FOR RECONSIDERATION

(See Idaho Code § 67-5243(3))

Any party may file a petition for reconsideration of this preliminary order with the Department within fourteen (14) days of the service date of this order as shown on the certificate of service. **Note: the petition must be received by the Department within this fourteen (14) day period.** The presiding officer will issue a written order disposing of the petition for reconsideration within twenty-one (21) days of its receipt, or the petition will be considered denied by operation of law.

PETITION FOR REVIEW (EXCEPTIONS)

(See Idaho Code § 67-5245)

Within fourteen (14) days after: (a) the service date of this preliminary order, (b) the service date of a denial of a petition for reconsideration of this preliminary order, or (c) the failure of the presiding officer to dispose of a petition for reconsideration of this preliminary order within twenty-one (21) days, any party may petition the Director in writing to review any part of this preliminary order by filing exceptions, and any supporting brief, with the Department.¹ Any parties opposing the exceptions shall have fourteen (14) days from the service date of the exceptions to file a brief. If the Director determines that oral argument is necessary, the Director will provide reasonable notice to the parties of the place, date, and hour for the argument.

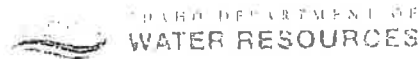
The Director will issue a final order on exceptions within fifty-six (56) days of receipt of the final written brief or oral argument, whichever is later, unless extended for good cause. The Director may remand the matter for or hold an evidentiary hearing if further factual development of the record is necessary before issuing a final order.

REQUEST FOR HEARING

(See Idaho Code § 42-1701A(3))

Unless the right to a hearing before the Director or the Water Resource Board is otherwise provided by statute, any person aggrieved by any final decision, determination, order,

¹ The Director may decide to review this preliminary order upon his own motion. Should the Director decide to do so, the Director will provide written notice to the parties within the period the parties are allowed to petition the Director for review of the preliminary order.



Eastern Region • 900 N. Sullivan Drive, Suite A • Idaho Falls, ID 83402-1710
Printer: 208-515-7161 • Fax: 208-525-7177 • Email: easterninfo@idaho.gov • Web: idwr.idaho.gov
Governor Brad Little Director Matthew Weaver

May 26, 2026

RAINEY CREEK ENTERPRISES LLC
PO BOX 5
IRWIN ID 83428-0005

Re: Transfer No: 90248
Water Right No(s): 23-11558, 35-7449B

Transfer Approval Notice

Dear Water Right Holder:

The Department of Water Resources has issued the enclosed approved Transfer of Water Right(s). Please be sure to thoroughly review the conditions of approval and remarks listed on the approval document.

The Transfer of Water Right(s) is a PRELIMINARY ORDER issued by the Department pursuant to section 67-5243, Idaho Code. It can and will become a final order without further action by the Department unless the APPLICANT petitions for reconsideration or files an exception and/or brief within fourteen (14) days of the service date as described in the enclosed information sheet.

ANY PERSON aggrieved by any decision, determination, order or action of the Department and who has not previously been afforded an opportunity for a hearing on the matter may request a hearing pursuant to section 42-1701A(3), Idaho Code. A written petition contesting the action of the Department and requesting a hearing shall be filed within fifteen (15) days after receipt of the denial or conditional approval.

If the transfer approval includes a condition requiring measuring and recording devices, such devices shall comply with specifications established by the Department. Detailed specifications are available on the Department's home page on the Internet, or you can request a copy by contacting any office of the Department. Please be sure to thoroughly review the specifications to avoid unnecessary costs for reinstallation or modification due to non-conforming or improperly installed devices.

Please note that water right owners are required to report any change of water right ownership and/or mailing address to the Department within 120 days of the change. Failure to report these changes could result in a \$100 late filing fee. Contact any office of the Department or visit the Department's homepage on the Internet to obtain the proper forms and instructions.

If you have any questions, please contact me at (208) 525-7161.

Sincerely,



Christina Henman
Administrative Assistant

Enclosure
CC:

ROCKY MOUNTAIN ENVIRONMENTAL ASSOC INC
482 CONSTITUTION WAY STE 303
IDAHO FALLS ID 83402-3552

PHILLIPS BROTHERS FARM & LIVESTOCK
1851 W 600 N
BLACKFOOT ID 83221-5056

THE BANK OF COMMERCE
PO BOX 1046
BLACKFOOT ID 83221-1046

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



13 March 13, 2026

State of Idaho
Department of Water Resources
900 N Skyline Drive Suite A
Idaho Falls ID 83402-1718

RE: Water Right – 35-7449B

Dear Jonie Barg:

The Bank of Commerce is releasing 17.7 acres of security interest in Water Right no. 35-7449B.

Sincerely,

The Bank of Commerce



Justin R Hokanson

E.V.P.

(208)785-6843

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional) JUSTIN R HOKANSON
B. E-MAIL CONTACT AT FILER (optional) blackfoot@bofc.bank
C. SEND ACKNOWLEDGMENT TO: (Name and Address) THE BANK OF COMMERCE P.O. BOX 1046 BLACKFOOT, ID 83221

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE NUMBER

769022

1b. ☒ This FINANCING STATEMENT AMENDMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS

Filer: attach Amendment Addendum (Form UCC3Ad) and provide Debtor's name in item 13

2. ☐ TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to the security interest(s) of Secured Party authorizing this Termination Statement

3. ☐ ASSIGNMENT (full or partial): Provide name of Assignee in item 7a or 7b, and address of Assignee in item 7c and name of Assignor in item 9
For partial assignment, complete items 7 and 9 and also indicate affected collateral in item 8

4. ☐ CONTINUATION: Effectiveness of the Financing Statement identified above with respect to the security interest(s) of Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law

5. ☐ PARTY INFORMATION CHANGE:

Check one of these two boxes

AND Check one of these three boxes to

This Change affects ☐ Debtor or ☐ Secured Party of record

☐ CHANGE name and/or address Complete item 6a or 6b, and item 7a or 7b and item 7c

☐ ADD name. Complete item 7a or 7b, and item 7c

☐ DELETE name. Give record name to be deleted in item 6a or 6b

6. CURRENT RECORD INFORMATION: Complete for Party Information Change - provide only one name (6a or 6b)

6a. ORGANIZATION'S NAME

PHILLIPS' BROTHERS FARM & LIVESTOCK, LLC

OR 6b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
-----------------------------	---------------------	-------------------------------	--------

7. CHANGED OR ADDED INFORMATION: Complete for Assignment or Party Information Change - provide only one name (7a or 7b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name)

7a. ORGANIZATION'S NAME

OR 7b. INDIVIDUAL'S SURNAME
INDIVIDUAL'S FIRST PERSONAL NAME
INDIVIDUAL'S ADDITIONAL NAME(S)/INITIAL(S)
SUFFIX

7c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
---------------------	------	-------	-------------	---------

8. ☒ COLLATERAL CHANGE: Also check one of these four boxes ☐ ADD collateral ☒ DELETE collateral ☐ RESTATE covered collateral ☐ ASSIGN collateral

Indicate collateral

**THIS IS A PARTIAL RELEASE OF 17.7 ACRES OF WATER RIGHTS FROM WATER RIGHT NO. 35-7449-B
FIXTURE FILING STILL REMAINS IN FULL FORCE AND EFFECT**

TO BE RECORDED IN REAL ESTATE RECORDS

9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT: Provide only one name (9a or 9b) (name of Assignor, if this is an Assignment)
If this is an Amendment authorized by a DEBTOR, check here ☐ and provide name of authorizing Debtor

9a. ORGANIZATION'S NAME

THE BANK OF COMMERCE

OR 9b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
-----------------------------	---------------------	-------------------------------	--------

10. OPTIONAL FILER REFERENCE DATA:

International Association of Commercial Administrators (IACA)