

*Lost Valley Reservoir Company*

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2440 Hwy 95  
Council, ID 83612  
(208) 253-0260*

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RECEIVED

JUL 09 2007

DEPARTMENT OF  
WATER RESOURCES

July 5, 2007

Dear IDWR,

I have no record of a Carola Holdings owning any Lost Valley Reservoir shares. Either the shares on parcel RP15N01W120600 are in a different name or they are not Lost Valley Reservoir shares. I am sorry I could not be of more help. If you need additional information you may contact me.

Thank you,

Amy Shumway  
Lost Valley Reservoir Company Secretary/Treasure