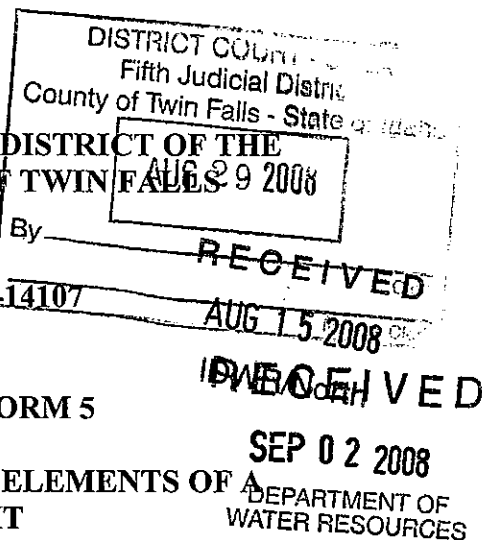


COPY

IN THE DISTRICT COURT OF THE FIFTH JUDICIAL DISTRICT OF THE
STATE OF IDAHO, IN AND FOR THE COUNTY OF TWIN FALLS



In Re SRBA

Case No. 39576

Subcase No. 75-14107

STANDARD FORM 5

STIPULATED ELEMENTS OF A
WATER RIGHT

This form is used to report the stipulated elements of one water right acquired under state law and/or one federal reserved water right. Submission of this form will not automatically result in the issuance of a partial decree. The Presiding Judge or Special Master will conduct any hearing necessary to determine whether the facts, data, expert opinions and law support the issuance of a partial decree for the water right.

The parties agree that the Snake River Basin Adjudication Court has jurisdiction of the parties and subject matter to enter a partial decree for this water right; that they have been served with sufficient process, according to the law; and that they have appeared, prosecuted, and defended their positions with regard to this water right dispute.

The parties and IDWR agree and stipulate that the elements of this water right should be described per the attached. The parties and IDWR have further indicated their concurrence by initialing each of the attached pages.

CLAIMANT/OBJECTOR

Zanik Corp.

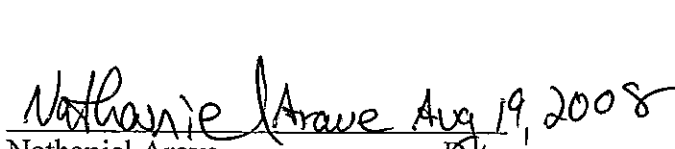

Michael E. Molter

Date

Zanik Corp.

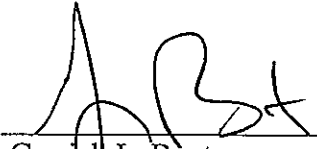
Pro Se

IDWR Concurrence:


Nathaniel Arave

Date

Senior Water Resource Agent


Garrick L. Baxter

Date

Deputy Attorney General
Attorney for IDWR

CERTIFICATE OF MAILING

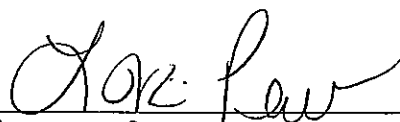
I certify that on August 28, 2008, I mailed the original and copies of this form, including all attachments, to the following persons by mailing the original and/or copies, postage prepaid and addressed as follows:

1. Original to:

CLERK OF THE DISTRICT COURT
SNAKE RIVER BASIN ADJUDICATION
253 THIRD AVENUE NORTH
P.O. BOX 2707
TWIN FALLS, IDAHO 83303-2707

ZANIK CORP
C/O MICHAEL E. MOLTER
3431 FAIRFIELD CT
LAFAYETTE, IN 47909

DIRECTOR OF IDWR
PO BOX 83720
BOISE, ID 83720-0098



Signature of person or attorney mailing form

IDAHO DEPARTMENT OF WATER RESOURCES
RECOMMENDED WATER RIGHTS ACQUIRED UNDER STATE LAW

RIGHT NUMBER: 75-14107

NAME AND ADDRESS: ZANIK CORP
C/O MICHAEL E. MOLTER
3431 FAIRFIELD CT
LAFAYETTE IN 47909

SOURCE: NORTH FORK SALMON RIVER

TRIBUTARY: SALMON RIVER

QUANTITY: 0.140 ~~0.080~~ CFS

PRIORITY DATE: 07/01/1879

POINT OF
DIVERSION:

T25N R21E S21 SENE Within LEMHI County

PURPOSE AND
PERIOD OF USE:

PURPOSE OF USE

PERIOD OF USE

QUANTITY

IRRIGATION

04/01 11/01

0.140 ~~0.080~~ CFS

PLACE OF USE: IRRIGATION in LEMHI County

T25N R21E S21

SWNE

4.7 ~~2.2~~

T25N R21E S21

SENE

2.5 ~~0.3~~

7.2 ~~2.5~~ ACRES TOTAL

OTHER PROVISIONS NECESSARY FOR DEFINITION OR ADMINISTRATION OF THIS WATER RIGHT:

This partial decree is subject to such general provisions necessary for the definition of the rights or for the efficient administration of the water rights as may be ultimately determined by the Court at a point in time no later than the entry of a final unified decree. Section 42-1412(6), Idaho Code.

EXPLANATORY MATERIAL: BASIS OF CLAIM - Beneficial Use