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DEPARTMENT OF
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DISTRICT COURT-SRBA Fifth Judicial District County of Twin Falls - State of Idaho	
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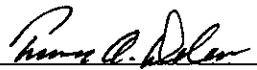
IN THE DISTRICT COURT OF THE FIFTH JUDICIAL DISTRICT OF THE
STATE OF IDAHO, IN AND FOR THE COUNTY OF TWIN FALLS

In Re SRBA	) Subcases 37-2446, 37-4100, 37-4368B, 37-
	) 4369, 37-21614 and 37-22128
Case No. 39576	) (Sun Valley Land & Minerals, Inc.)
	)
	) MANDATORY SETTLEMENT
	) CONFERENCE REPORT

A two hour mandatory settlement conference was held by video conference on December 11, 2009, at the SRBA Courthouse in Twin Falls and the Idaho Water Center in Boise, Idaho. James R. Laski appeared for Sun Valley Land & Minerals, along with Charles Brockway, Jr. (Brockway Engineering PLLC); Craig D. Hobdey appeared for the Big Wood Canal Company; Albert P. Barker appeared for the "Concerned Water Users"; Tara Martens appeared for Sun Valley Resort / Sinclair Oil / Newfoundland Partners; and Chris M. Bromley appeared for IDWR, along with Kelly K. Christensen. Immediately before the conference, James P. Speck e-mailed the Court to announce that he intended to withdraw responses filed by his clients in subcase 37-2446.

The parties were able to conclude a settlement in all six subcases, considered in groups of two, and IDWR will prepared and circulate *Standard Forms 5* for the parties to sign. There remained only two pieces of information (irrigated acreage and a flow rate) yet to be supplied before the drafts can be finalized. The parties and IDWR expect to file *SF-5s* no later than January 29, 2010.

DATED December 15, 2009.


TERRENCE A. DOLAN
Settlement Moderator
Snake River Basin Adjudication

CERTIFICATE OF MAILING

I certify that a true and correct copy of the MANDATORY SETTLEMENT CONFERENCE REPORT was mailed on December 15, 2009, with sufficient first-class postage to the following:

BILL MOLYNEUX
GERALD BASHAW
GRACE EAKIN
JOHN F STEVENSON
PEPIN CORSO-HARRIS
PETE VAN DER MEULEN
ROCKY SHERBINE
TOM O GARA

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BIG WOOD CANAL COMPANY

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SETTLEMENT CONFERENCE REPORT

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SUN VALLEY LAND & MINERALS INC

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BARKER LIVING TRUST
CHANNEY CREEK RANCH LLC
CHARLES L MATTHIESEN
CHARLES T FOLEY
EAGLE CREEK IRRIGATION CO
ECD INC
ELISE G LUFKIN
GIMLET PROPERTY OWNERS ASSN
GREGORY RANCH LLC
LAKE CREEK MEADOWS HOMEOWNERS
MICHAEL E WILLARD
MICHAEL ENGL
MYER BERLOW

RALPH W & KANDI L GIRTON
RIVER ROCK RANCH LP
RIVERS EDGE ASSOCIATES LLC
ROY R WOODS
STEVEN D HOLZMAN TRUST
THE GULCH TRUST
THE R DANIEL OLMSTEAD
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(Certificate of mailing continued)

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Deputy Clerk