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DEPARTMENT OF
WATER RESOURCES

October 19, 2011

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Ray Williams, Paralegal
Idaho Department of Water Resources
322 E. Front Street, 6th Floor
P.O. Box 83720
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Re: SRBA Standard Form 5s for Subcase Nos. 63-00127B, 63-00127D, 63-00128B, 63-00128D, 63-00129B, 63-00129D, 63-00130B, 63-00130D, 63-00131B, 63-00131D, 63-00178C, 63-00178D and 63-00178E
MTBR&F File No. 22567.0000

Dear Ray:

Please find enclosed the Standard Form 5s ("SF5s") for the above referenced subcases executed on behalf of Tree Top Ranches, L.P. ("Tree Top"). Given the Obendorfs' filing of late claims motions (nos. 63-33570 and 63-33571), and the parties' discussions during yesterday morning's status conference with Special Master Booth, I did not sign (and, therefore, am not returning) the SF5s for right nos. 63-3201 and 63-9744. As you recall, and according to Dana Hofstetter, late claim nos. 63-33570 and 63-33571 are intended to replace water right nos. 63-3201 and 63-9744 should the Court allow the late claims to proceed and should the Department ultimately recommend them.

Also please note that while I did execute the SF5s for right nos. 63-127D, -128D, -129D, -130D, -131D, and -178D (all Obendorf rights), those signatures may prove useless should late claim nos. 63-33570 and 63-33571 replace water right nos. 63-3201 and 63-9744 in the future. This is because the above-referenced Obendorf SF5 water right reports each contain the remark that the rights are injected into Sand Hollow Creek "for mitigation of Sand Hollow Creek Right Nos. 63-3201 and 63-9744." If right nos. 63-3201 and 63-9744 are ultimately replaced by late claim nos. 63-33570 and 63-33571 (and subsequently disallowed as a result) the SF5s will have to be revised to substitute numbers "63-33570 and 63-33571" for numbers "63-3201 and 63-9744" within the remark. Consequently, the Obendorf SF5s will have to be re-routed to everyone for signature once again.

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Acknowledging this, I signed the Obendorf SF5s in their present form so that Ms. Hofstetter and her clients would know that Tree Top otherwise agrees with the rights as settled, and that Tree Top is proceeding under the parties' settlement agreement as planned. Further, late claim nos. 63-33570 and 63-33571 only directly implicate the final resolution of the Obendorf rights, not the rights of Tree Top, TheDrake LLC, or the Tina Iest Family, LLLP. Thus, Ms. Hofstetter and her clients should review and execute the unaffected SF5s:

Disallowed: 63-127B, -128B, -129B, -130B, and -131B

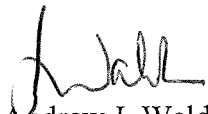
Tree Top: 63-127C, -128C, -129C, -130C, -131C, -178B, and -21530

Iest: 63-178C

TheDrake: 63-178E.

I look forward to receiving the fully executed, court conformed copies of these documents in the near future. If you have any questions or comments in the meantime, please feel free to contact me directly at 385-5418.

Very truly yours,



Andrew J. Waldera

AJW/dll

Enclosures

cc: Bill Mulder