



State of Idaho

DEPARTMENT OF WATER RESOURCES

322 East Front Street • P.O. Box 83720 • Boise, Idaho 83720-0098

Phone: (208) 287-4800 • Fax: (208) 287-6700 • Website: www.idwr.idaho.gov

C.L. "BUTCH" OTTER
Governor

GARY SPACKMAN
Director

March 31, 2016

MIDNIGHT SUN INC III
1314 12TH AVE STE 5
NAMPA ID 83651

**RE: RENTAL OF WATER FROM THE WATER SUPPLY BANK
WATER RIGHT NO(S). 2-7157C AND 2-7062**

Dear Renter:

Please find enclosed a receipt in the amount of **\$31,297.00** in connection with the rental of 2,235.50 acre-feet of water for irrigation use during 2016. Upon receipt of this letter, you are authorized to divert water in compliance with the conditions of water use described in your rental agreement.

Pursuant to the Water Supply Bank Rules, 90% or \$28,167.30 of the rental fee will be paid to the lessor(s) and 10% or \$3,129.70 will be retained by the Department to offset administrative costs.

If you have any questions, please contact me at (208) 287-4910.

Sincerely,

for Clay Webster
Water Resource Agent
WSB Process Point of Contact

Enclosure(s): Receipt No. C101770

c: Sascha Marston – Fiscal



RECEIVED

MAR 18 2016

DEPARTMENT OF
WATER RESOURCES

UBS AgriVest LLC
Global Asset Management

Hartford, CT
Nampa, ID
Lodi, CA
Minnetonka, MN
Dallas, TX

www.ubs.com

March 17, 2016

to Remington Buyer
Water Supply Bank Coordinator
IDWR
P.O.Box 83720
Boise, ID 83720-0098

from Charlie W. Bryan, Jr., Vice President

Dear Mr. Buyer,

I reviewed the attached statement today for payment due April 1, 2016. The bill was submitted for immediate payment to our accounting department but the process may cause the payment to be late. We budget for the rent; however, we do not pay the bill until we receive your statement. We would appreciate more lead time in the future and your understanding if the payment is late.

Sincerely,

Charles W. Bryan, Jr.
Vice President
Midnight Sun Inc. IV



UBS AgriVest LLC

Cc: Gary Spackman, Director