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AUG 19 2014

Department of Water Resources
Eastern Region

David L. Kearsley
Vice President / Branch Manager
Driggs Office

MLO # 480495



August 14, 2014

Idaho Department Water Resources
900 Skyline Drive, Suite A
Idaho Falls, Id 83402-1718

Att: Joni

Included with this letter you will find two separate notices of security interest in a water right. Decree No. 22-13862 & Decree No. 22-13860 were just recently transferred to Teton Rainbow Ranches INC. Also included is a copy of our Mortgage which shows the Bank's lien on the water rights, and legal description. Please add The Bank of Commerce as a lien holder on the Decrees. After completion would you please send a copy to The Bank of Commerce P.O Box 787 Driggs, Id 83422.

Should you have additional questions please contact me here at the bank.

Sincerely,

DLK:CH