



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 • Web Site: www.idwr.idaho.gov

GARY SPACKMAN
Director

C.L. "BUTCH" OTTER
Governor

April 2, 2014

THE LONEHILL FUND, LP A DELAWARE LIMITED PARTNERSHIP
C/O SANDTON CAPITAL PARTNERS, LP
ATTN: THOMAS WOOD
25 WEST 45TH ST STE 1205
NEW YORK NY 10036

RE: Notice of Security Interest in a Water Right No.: 95 water rights

Dear Security Interest Holder:

The Idaho Department of Water Resources received an application for Notice of Security Interest in a Water Right for 95 different water rights owned by Aardema Dairy LP and Double A Dairy from The Lonehill fund, LP, a Delaware LP in C/O Sandton Capital Partners, LP on January 16, 2014. An email was sent to Thomas Wood on February 3, 2014 requesting additional information.

The additional information needed is the attachments to the mortgage security agreements with the legal description of the properties. You can provide the additional information to us by sending it to the address above, you can fax the information to (208) 287-6700 attn: Jean or email it to: jean.hersley@idwr.idaho.gov.

Because the Department cannot process the ownership change without proper documentation, we will hold any action on your notice pending receipt of the necessary information. If we do not receive the necessary information fees within 30 days we will return your notice and all attachments and your notice will not be processed.

If you have any questions, please contact me AT (208) 287-4942.

Sincerely,

Jean Hersley

Technical Records Specialist II