

STATE OF IDAHO
DEPARTMENT OF WATER RESOURCES
WATER SUPPLY BANK RENTAL AGREEMENT

VOIDED
4/15/2013
DUE TO
NO
PAYMENT
- CP

This is to certify that: TELFORD LANDS LLC
1450 W HWY 24
PAUL ID 83347
(208) 431-5957

filed an application to rent water from the Water Supply Bank ("Bank"). The Idaho Water Resource Board ("Board") being authorized to operate a Bank and to contract by and through the Director of the Idaho Department of Water Resources ("Director, Department") for rental of water from the Bank agrees to rent water as follows:

Summary of Water Rights or Portions Rented from the Bank

	Water Right	Rented Rate	Annual Rented Volume	Total Rented Acres
	34-7092	6.40 CFS	1,185.5 AF	338.7 AC
COMBINED RENTAL TOTALS:		6.40 CFS	1,185.5 AF	338.7 AC

TERM OF RENTAL: April 15, 2012 to October 15, 2012
April 15, 2013 to October 15, 2013

RENTAL FEE: \$1,659.70 per year

The total fee for rental of the above-described water is \$16,597.00 per year. The undersigned renter is also the lessor under this agreement and is therefore obligated to pay only the administrative fee of \$1,659.70 per year. An annual payment shall be received by the Department prior to April 15, the beginning of the irrigation season, each year for the duration of the rental period. The agreement will be void if payment is not received prior to the due date in a given year. To terminate the agreement prior to the end of the rental period, written notice must be received by the Department at least 30 days prior to the rental fee due date.

Detailed water right specific limitations and conditions attached.

The undersigned renter agrees to use the water rented under this agreement in accordance with the Water Supply Bank rules and in compliance with the limitations and conditions of use described in this agreement:

Dated this 29 day of MARCH, 2012.

By: Mike TELFORD
(Print Name)

[Signature]
(Signature)
MANAGING member
(Title if on behalf of company or organization)

Having determined that this agreement satisfies the provisions of Idaho Code § 42-1763 and IDAPA 37.02.03.030 (Water Supply Bank Rule 30), for the rental and use of water under the terms and conditions herein provided, and none other, I hereby execute this Rental Agreement on behalf of the Idaho Water Resource Board this 30th day of March, 2012.

[Signature]
for GARY SPACKMAN, Interim Director
Department of Water Resources

SCANNED
APR 14 2012