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February 19, 2013

Monica Van Bussum
Idaho Water Supply Bank
P.O. Box 83720
Boise, Idaho 83270-0080 ⁹⁸

Re: P4 Production, LLC, Lease Application Fee (01-28F)

Dear Monica:

Last November I sent you companion applications to lease water to and rent water from the Water Supply Bank on behalf of P4 Production, LLC. Both involved Water Right No. 1-28F. You subsequently sent me an email requesting that the \$250 lease application fee be paid in advance. I thought that had been done some time ago, but discovered today that it has not yet been paid. Therefore, I am enclosing a \$250 check with this letter for that filing fee.

You also asked about ownership of Water Right 1-28F. Enclosed is a copy of a deed conveying ownership of that water right to P4 Production, LLC.

Thanks for your help with these applications. Please let me know if you have any questions regarding them.

Sincerely,

T.J. BUDGE

TJB:rr
Enclosures

QUITCLAIM DEED OF WATER RIGHTS

GRANTOR: MONSANTO COMPANY
P.O. BOX 816
SODA SPRINGS, ID 83276

GRANTEE: P4 PRODUCTION, LLC
P.O. BOX 816
SODA SPRINGS, ID 83276

For value received, Grantor hereby quitclaims unto Grantee its entire right, title, and interest in and to Idaho water right number 01-28F, as identified in the Water Right Report attached hereto as *Appendix A*.

DATED this 6 day of February, 2013.

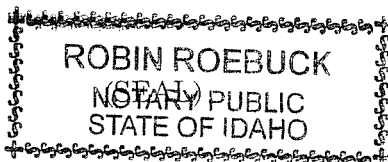
MONSANTO COMPANY

By: [Signature]
Sheldon Alver
Plant Manager, Soda Springs Plant

ACKNOWLEDGEMENT

STATE OF IDAHO)
County of Bennett) : ss

On this 6th day of February, 2013, before me the undersigned Notary Public in and for said State, personally appeared **Sheldon Alver**, known or identified to me to be the Plant Manager, Soda Springs Plant of Monsanto Company, and acknowledged to me that that he signed the foregoing document as Plant Manager, Soda Springs Plant of such company, and that Monsanto Company executed the same.



[Signature]
Notary Public for Idaho
Residing at Polatellie
My Commission expires 8/18/2018

Appendix A

Close

IDAHO DEPARTMENT OF WATER RESOURCES
Water Right Report

2/1/2013

WATER RIGHT NO. 1-28F

<u>Owner Type</u>	<u>Name and Address</u>
Current Owner	MONSANTO CO C/O MINE SUPERINTENDENT PO BOX 816 SODA SPRINGS, ID 83276
Original Owner	D J BRENNAN
Original Owner	EVAN WILLIAMS

Priority Date: 02/21/1890

Basis: Decreed

Status: Active

<u>Source</u>	<u>Tributary</u>
SNAKE RIVER	COLUMBIA RIVER

<u>Beneficial Use</u>	<u>From</u>	<u>To</u>	<u>Diversion Rate</u>	<u>Volume</u>
MINING	04/01	10/15	0.6 CFS	63 AFA
Total Diversion			0.6 CFS	

Location of Point(s) of Diversion:

SNAKE RIVER	SWNE Lt 7	Sec. 31	Township 01N	Range 37E	BINGHAM County
SNAKE RIVER Injection	NESWSE Lt 2	Sec. 24	Township 02S	Range 36E	BINGHAM County
SNAKE RIVER Rediversion	SENE	Sec. 14	Township 06S	Range 42E	CARIBOU County

Place(s) of use:

Place of Use Legal Description: MINING CARIBOU County

<u>Township</u>	<u>Range</u>	<u>Section</u>	<u>Lot</u>	<u>Tract</u>	<u>Acres</u>	<u>Lot</u>	<u>Tract</u>	<u>Acres</u>	<u>Lot</u>	<u>Tract</u>	<u>Acres</u>	<u>Lot</u>	<u>Tract</u>	<u>Acres</u>
06S	42E	13		NWSW										
		14		NWNE										
				SWNW										
				NESE										

Conditions of Approval:

1. C18 This partial decree is subject to such general provisions necessary for the definition of the rights or for the efficient administration of the water rights as may be ultimately determined by the Court at a point in time no later than the entry of a final unified decree. Section 42-1412(6), Idaho Code.
2. R05 Use of water under this right will be regulated by watermasters with responsibility for the distribution of water among appropriators within State Water Districts No. 1 and 27.
3. R19 The right holder shall maintain a totalizing measuring device of a type approved by the Department as a part of the diverting works at the point of redirection on Little Blackfoot River.
4. Diversion of water under this right is subject to the Carrying Capacity Contract I-125-Ind. 127, dated June 7, 1929.
5. C03 Right includes accomplished change in point of diversion pursuant to Section 42-1425, Idaho Code.
6. Water under this right is diverted from the Snake River into the Reservation Canal, which delivers the water to the point of injection on the Blackfoot River. The point of re-diversion is on the Little Blackfoot River.
7. Owner's use of the water and access to the place of use are subject to separate lease and/or easement agreements with the State of Idaho and United States of America. These agreements do not preclude the owner from transferring the place of use off of its current location. Owner must still comply with Idaho law in filing for such a transfer.

Dates:

Licensed Date:

Decreed Date: 03/05/2008

Enlargement Use Priority Date:

Enlargement Statute Priority Date:

Water Supply Bank Enrollment Date Accepted:

Water Supply Bank Enrollment Date Removed:

Application Received Date:

Protest Deadline Date:

Number of Protests: 0

Other Information:

State or Federal: S

Owner Name Connector:

Water District Number: 01

Generic Max Rate per Acre:

Generic Max Volume per Acre:

Civil Case Number:

Old Case Number:

Decree Plaintiff:

Decree Defendant:

Swan Falls Trust or Nontrust:

Swan Falls Dismissed:

DLE Act Number:

Cary Act Number:

Mitigation Plan: False

Close