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MAY 16 2013

DEPARTMENT OF
WATER RESOURCES

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May 14, 2013

Ms. Pam Skaggs
Idaho Dept. of Water Resources
322 E. Front St.
Boise, ID 83720-0098

RE: Applications to Lease Water Rights and Application to Rent Water Rights

Dear Pam:

Enclosed please find the original and one copy each of the following:

1. Application to Lease Water Right 37-22634 by Scott MacGuffie and Tyra MacGuffie;
2. Application to Lease Water Right 37-22635 by Scott MacGuffie and Tyra MacGuffie;
3. Application to Lease Water Right 37-22636 by Scott MacGuffie and Tyra MacGuffie;
4. Application to Lease Water Right 37-22309 by Old Cutters, Inc.;
5. Application to Lease Water Right 37-22314 by Old Cutters, Inc.;
6. Application to Lease Water Right 37-22319 by Old Cutters, Inc.; and
7. Application to Rent Water by Old Cutters Homeowners Association, Inc.

Also enclosed is our firm's check payable to the Department in the sum of \$1,000 for the filing fees for the Applications to Lease.

The MacGuffies' water rights are appurtenant to Lot 13, Block 2 of Old Cutters Subdivision. The Old Cutters, Inc. water rights are appurtenant to Lot 14, Block 2 and Lot 1, Block 3 of Old Cutters Subdivision.

Under the CCRs for the Subdivision, Old Cutters Homeowners Association, Inc. is required to irrigate and maintain the strips of landscaping that have been installed along both sides of the roads within the Subdivision. There are no current plans for the MacGuffies or Old Cutters Inc. to use the water to irrigate their Subdivision lots. The Association is in the process of making arrangements with the City of Hailey to provide a permanent source of water for it to fulfill its irrigation and maintenance obligations with respect to this landscaping. In the meantime, it desires to rent from the Water Supply Bank all of the Old Cutters, Inc. water rights and that portion of the MacGuffie water rights that irrigates 6/10 of an acre for a total rental of four irrigated acres of water rights. The delivery system will remain exactly the same and the irrigated place of use will continue to be entirely within the Old Cutters Subdivision.

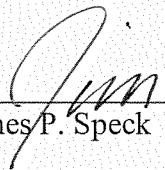
Ms. Pam Skaggs
May 14, 2013
Page 2

Please call me right away if you have any questions about these applications. Kindly receipt date-stamp all of the enclosed copies and return them to me in the postage-prepaid self-addressed envelope I have included for that purpose. 

Thank you.

Sincerely yours,

SPECK & AANESTAD
A Professional Corporation

By: 
James P. Speck

Enclosures

CC w/ Enclosures: Client