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DEPARTMENT OF
WATER RESOURCES

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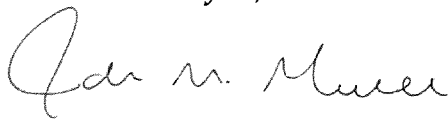
Cheri Palmer
Idaho Department of Water Resources
322 East Front Street
P.O. Box 83720
Boise, ID 83720-0098

Re: Grindstone Butte Water Bank Lease

Dear Cheri

Enclosed please find a Request to Release a Water Right from the Bank for water right 02-2262. It request that the Board release the portion of right 02-2262 that is leased to the bank at the end of this year. The applicant placed the leased portion of this right into the bank for 5 years under the understanding that it would be rented at \$20 per acre foot to a particular lessee whose project did not proceed. Applicant understands a 164.3-acre portion of the right has been rented for a five-year term at the current rental rate of \$17 per acre foot to a different lessee than the one intended to rent the right. Applicant requests that the Board release the entire portion of 02-2262 that is the bank at the end of 2013 and then process an alternate right to fill the 164.3-acre rental for the four years after 2013. Please feel free to contact me with any questions.

Thank you,



John M. Marshall