

MEMORANDUM

Date: April 18, 2013
To: File 35-7534B, 35-7789, 35-14056, 35-14058, 43-13595 & 43-13597
From: Pam Skaggs
Re: Water Supply Bank Rental Fee Adjustment for 2013

The annual rental fee of \$19,488.00 was reduced for the 2013 rental season due to a private agreement between the renter and Northern Agriculture, the lessor of some of the rented rights. The 90% owner portion of the fee for their rights in this rental is not required, only the 10% Administrative share. The resulting **total rental fee for 2013 is \$2,924.00**. (See Greg Sullivan's 04-16-2013 email & spreadsheet for a breakdown of the reduced fees.)

This rental agreement is for years 2013 through 2015. The private agreement submitted is only for the 2013 season. The full fee amount is due for years 2014 and 2015 unless a separate agreement is submitted prior to the irrigation season.