

MEMO

TO: 37-496F

FROM: Cherie Palmer

DATE: April 12, 2013

RE: WSB Lease and Overlap w/ 37-21418 and 37-21420

This right is completely overlapped by 37-21418 and 37-21420. Rights 37-21418 and 37-21420 were accepted into the water supply bank on April 20, 2011 and will remain in the bank until December 31, 2014 pursuant to the lease agreement. On August 6, 2012 rights 37-21418 and 37-21420 have been rented out through 2014. Because right 37-496F is completely overlapped by the rented rights, right 37-496F is un-rentable until the rental agreement is terminated for 37-21418 and 37-21420. From this point on, all three rights should be rented together.