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MAR 15 2013

DEPARTMENT OF
WATER RESOURCES

March 14, 2013

Monica Van Bussum
Idaho Department of Water Resources
P.O. Box 83720
Boise, ID 83720-0098

Re: MVCP LLC

Dear Mrs. Van Bussum:

Many changes have occurred regarding the water rights owned by MVCP LLC and the Searle family. In 2006, Transfer 71925 for Orin Woodbury was approved by IDWR. Transfer 71925 dried up 88.0 acre of irrigation water and converted the water to stock and commercial water. The place of use for the dairy site contained 170.1 acres of irrigated land. The Searle's or MVCP LLC purchased the land and the appurtenant water rights after Transfer 71925 was approved and created 45-13905. It was decided at that time that construction on the dairy should be halted until the milk market improved.

The 88.0 acres of stock and commercial water of 45-13905 were leased to the Idaho Water Supply Bank and then rented back out by MVCP as 88.0 acres of irrigation water on the same acres that were initially dried up. The rental of the 88.0 acres has been secured every year and will continue in 2013.

A large PPU transfer was prepared and approved for MVCP, Craig Searle, Raymond Searle, Kelly Searle, Kent Searle, Cloyd Searle and Clifford Searle in the Spring of 2013. A second large PPU application was submitted recently to IDWR to add an additional 5.0 acre parcel into the PPU.

When the place of use for the dairy facility was designated. A total of 170.1 acre of irrigable land was included in the place of use. The ongoing rental application takes care of 88.0 acres. The remaining 82.1 acres within the dairy place of use have continued to be irrigated since 2006.

It is the desire of MVCP to lease an additional 82.1 acres of 45-13904 to the Idaho Water Supply Bank. A 42.0 acres portion of 45-13904 is all ready leased to the Idaho Water Supply Bank. A total of 124.1 acres will be leased to the Idaho Water Supply Bank and the lease period for the 124.1 acres will end 12/31/2015. Monica Van Bussum wrote a memorandum on June 16, 2011 relating to the review and acceptance of the 42.0 acres from 45-13904.

CHARLES E.
BROCKWAY,
PH.D., P.E.

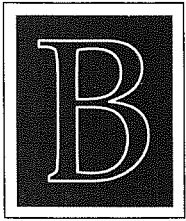
CHARLES G.
BROCKWAY,
PH.D., P.E.

2016 NORTH
WASHINGTON
STREET • SUITE 4

TWIN FALLS,
IDAHO 83301

208•736•8543

FAX: 736•8506



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The 82.1 acres to be leased to the Idaho Water Supply Bank is identified within the large PPU and is located in Township 11 South Range 24 East in Section 33.

A rental application for 82.1 acres is attached to this letter. The rental will cover the irrigable 82.1 acres within the dairy place of use that is not covered by the current 88.0 acre rental.

The POD for the 82.1 acre rental will remain unchanged from the current PODs listed for the large PPU. The leaser and the renter is the same entity that owns both properties, PODs and all related water rights.

Please copy our office on all correspondence regarding these applications. Thank you for your assistance and if you have questions or comments, please call.

Sincerely,

Greg Sullivan, M.S.

Cc: Craig Searle

Enc: Aerial Maps, Lease Application, Rental Application, Annual Report, Monica Van Bussum Memorandum, Cory Skinner Memorandum on Transfer 71925, Brockway Engineering Check # 11298 for \$250.00

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