

Van Bussum, Monica

From: Van Bussum, Monica
Sent: Thursday, July 19, 2012 1:27 PM
To: Greg Sullivan
Cc: Van Dyke, Nick; Skaggs, Pam
Subject: Simplot rights

Hi Greg,

Per your request, I'm sending an email about the Simplot rights to be used for the Huse #1 rental, 35-2351, 35-2553B and 35-7372. As you know, Transfer 77900 was just approved in June. The transfer removed 28 acres of irrigation from the WRs and transferred the purpose of those 28 acres to industrial. As a result of the transfer, the rights were split. The right numbers that remained irrigation are 35-14260 (split of 35-2553B), 35-14258 (split of 35-7372) and 35-14262 (split of 35-2351).

The leases for the parent rights described a total of 79.2 acres in Township 05 South, Range 31 East, Sections 5 and 8. The 28 acres under the transfer were moved from Section 5. I looked at the transfer map included with the application and determined they were transferring the pivot corners. The map also indicated the rest of the acreage under the water right in Section 5 was being irrigated. This would negate the lease of all acres in Section 5, thus removing a total of 39.1 acres from the lease.

I'll reiterate: the original lease was for 79.2 acres and the review of the transfer would remove 39.1 acres from the lease, leaving a balance of 40.1 acres still leased to the Bank.

Eagle Farms Inc. rented a total of 22.3 acres from the Bank for the 2012 season. A rental of 22.3 acres when subtracted from the 40.1 acres still under the Simplot lease would leave a balance of 17.8 acres, well less than what you have assigned to the Huse #1 rental in the spreadsheet.

There are only 17.8 acres available for rental under 35-14258 et al.

Monica

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