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NOV 14 2012

Department of Water Resources
Eastern Region

November 13, 2012

IDWR Eastern Region
900 N. Skyline Dr., Suite A
Idaho Falls, ID 83402-1718

RE: Idaho AgCredit's Notice of Security Interest in Water Rights on Michael Vaughan

Dear Jonie,

Enclosed within this envelope you will find the water deed and corrected water deed, I apologize for the corrected deed taking so long to reach you. If you have any questions, feel free to call or email me any time.

Sincerely,
Idaho AgCredit, FLCA



Andy Line
Loan Officer

Email: andy.line@idahoagcredit.com