



JUDY COCHRAN
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Jonie Barg
Idaho Department of Water Resources
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Idaho Falls ID 83402
Phone: (208) 525-71617

October 25, 2012

Re: Loan #s 41235000, 41235002, 41235004 & 41265700
Walker Land & Cattle, LLC

Dear Ms. Barg,

On October 12, 2012 Rabo Agrifinance, Inc. filed a security interest in multiple water rights owned by Walker Land & Cattle, LLC. Due to a clerical error we filed on water rights that had previously been released from our collateral. Please release our security interest lien on the following water rights:

35-7009, 35-7157, 31-11684, 31-2387, 35-14131 and 35-13437

Please contact me with any questions you may have.

Sincerely,

Judy Cochran
Assistant Vice President.