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July 5, 2012

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**DEPT. OF WATER RESOURCES
SOUTHERN REGION**

Idaho Department of Water Resources
Southern Region
1341 Fillmore Street, Suite 200
Twin Falls, ID 83301-3380

Re: Notice of Security Interest in Water Rights

Ladies and Gentlemen:

Enclosed for filing on behalf of our client Wells Fargo Bank, N.A is a Notice of Security Interest in Water Rights.

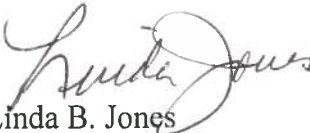
I enclose a copy of the Mortgage and First Modification to the Mortgage, encumbering the dairy and related agricultural properties and all water rights that are appurtenant to these properties.

Also enclosed is a check for the filing fee, in the amount of \$75 (calculated as \$25.00 per water right times a total of three water rights).

Thank you in advance for processing the Notice. If you have any questions about the Notice or the Bank's interest, please contact me.

Sincerely,

HOLLAND & HART LLP



Linda B. Jones

LBJ:tan
Enclosures

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