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RECEIVED

MAR 29 2012

WATER RESOURCES
WESTERN REGION

March 27, 2012

Carole E. Brock
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Idaho Department of Water Resources
Western Region
2735 Airport Way
Boise, ID 83705-5082

Re: Water Right Owner: Edward A. Johnson and Janice M. Johnson
Water Right Nos: 63-3242 and 63-32040
Ball Janik File No.: 12613-38

To Whom It May Concern:

This office represents NW Bend, LLC, a Delaware limited liability company ("NW Bend"), and its wholly-owned subsidiary NW Bend Real Estate Holdings Ten Mile Creek, LLC, an Idaho limited liability company ("Ten Mile Creek SPE"). NW Bend recently purchased a loan from Bank of the Cascades wherein Edward A. Johnson and Janice M. Johnson are the borrowers and the collateral real property has appurtenant water rights referenced above. NW Bend transferred its beneficial interest in the Johnson mortgage to Ten Mile Creek SPE. Copies of the recorded Mortgage, Ada County Recorder Instrument No. 107041953, and two Assignment of Mortgage, Ada County Recorder Instrument Nos, 111100775 and 112027300 are enclosed to support our request to transfer the security interest in Water Right Nos: 63-3242 and 63-32040 to Ten Mile Creek SPE.

I have enclosed two \$50.00 checks to cover the fees for each set of assignments.

Please send an acknowledgement letter to Jim Stockhausen, Sabal Financial Group, L.P., 4675 MacArthur Court, Suite 1550, Newport Beach, CA 92660 with a copy to me at the above address.

If you have any questions regarding the enclosures, please do not hesitate to contact me.

Very truly yours,

Carole E. Brock
Paralegal

CEB:pgm
Enclosures

cc: Jim Stockhausen (w/encls.-via email)
Jeffrey C. Gardner (w/encls.-via email)

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