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Department of Water Resources
Eastern Region

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June 20, 2012

Idaho Department of Water Resources
Eastern Region
Attn: James Cefalo
900 N. Skyline Drive, Suite A
Idaho Falls, Idaho 83402

*Re: Lone Tree Ranch, LLC
Notice of Change in Water Right Ownership
Water Right Nos. 11-327B, 11-328B, 11-329B, 11-330B, 11-331B,
11-338B, 11-339B, 11-347B, 11-350B, 11-351B, 11-352B, 11-358B, 11-359B*

Dear James:

Enclosed please find the following:

1. Original and three copies of Notice of Change in Water Right Ownership pertaining to Water Right Nos. 11-327B, 11-328B, 11-329B, 11-330B, 11-331B, 11-338B, 11-339B, 11-347B, 11-350B, 11-351B, 11-352B, 11-358B and 11-359B.
2. Special Power of Attorney for Water Rights.
3. Check for filing fee in the amount of \$325
4. Stamped and addressed return envelopes to me, the Applicants and our consultant Ernie Carlson of Idaho Water Engineering.

June 20, 2012

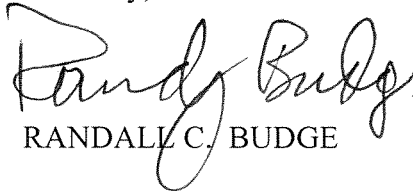
Page 2

Please file and process the original Notice of Change in Water Right Ownership and conform stamp the copies and send one to me, the Applicants and Ernie Carlson in the stamped and addressed return envelopes enclosed.

If you have any questions, please do not hesitate to contact me or Ernie Carlson, who can be reached at 523-4514 or email: ernie@idahowaterengineering.com.

Thank you for your assistance.

Sincerely,



RANDALL C. BUDGE

RCB:rr

Enclosures

cc: East Office LC
Ernie Carlson (ernie@idahowaterengineering.com)