



State of Idaho

DEPARTMENT OF WATER RESOURCES

322 East Front Street • P.O. Box 83720 • Boise, Idaho 83720-0098

Phone: (208) 287-4800 • Fax: (208) 287-6700 • Web Site: www.idwr.idaho.gov

C. L. "BUTCH" OTTER
Governor

GARY SPACKMAN
Interim Director

April 16, 2012

SUN VALLEY CO, A WYOMING CORP
PO BOX 10
SUN VALLEY, ID 83353

Re: Change of Ownership for Water Right/Permit No(s): 37-415, 37-416, 37-22105 and 37-22106

Dear Water Right Holder(s):

The Department acknowledges the receipt of correspondence changing ownership of the above referenced water right(s) to you. The Department has modified its records to reflect the change in ownership and has enclosed a computer-generated report for your records.

Updating the ownership record for a water right does not reconfirm the validity of the right. When processing an ownership change notice, the department does not review the history of water use to determine if the right has been forfeited through five years or more of non-use. To read more about water right forfeiture, including how to protect a water right from forfeiture, please see Sections 42-222 and 42-223, Idaho Code.

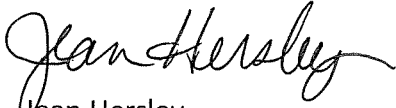
We are returning the original quitclaim deed to your attorney, Scott Campbell. After you have recorded the quitclaim deed, you may send us a copy to supplement the file.

A portion of water right(s) 37-415 was leased to the Water Supply Bank (bank) on January 1, 2012. To date, part of the right(s) appurtenant to 2.04 cubic feet per second (cfs) and 59.9 acres remain leased to the bank. In accordance with the bank lease acceptance, the lessor/current right holder (right holder) may not use the right(s) while it is in the bank, even if the right(s) is not rented from the bank. This portion will remain in the bank until December 31, 2016, unless the right(s) are released earlier by the Idaho Water Resource Board or upon request by the right holder. To reduce the term of the lease, the right holder must submit a written request to the department. The department will verify if the right is rented or available for release, and notify the right holder of the release date.

Please note that as of July 1, 1996, water right owners are required to report any change of water right ownership and any change of mailing address of the owner of a water right, to the Department. Notice of the change must be provided to the Department within 120 days of the change. Change reporting forms are available from any office of the Department, or at www.idwr.idaho.gov.

Thank you for your patience and cooperation. If you have any questions concerning the enclosed information, please feel free to contact this office.

Sincerely,

A handwritten signature in black ink, reading "Jean Hersley". The signature is fluid and cursive, with the first name "Jean" and last name "Hersley" clearly distinguishable.

Jean Hersley
Technical Records Specialist I

Enclosure

Cc: Moffatt Thomas Barrett Rock & Fields, Chtd
Attn: Scott Campbell