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Treasure Valley Commercial Banking Center  
675 N. Milwaukee St.  
Boise, ID 83704

March 1, 2012

**RECEIVED**  
**MAR 07 2012**  
DEPT. OF WATER RESOURCES  
SOUTHERN REGION

IDWR Southern Region  
Attn: Carrie Hahn  
1341 Fillmore St. Suite 200  
Twin Fall, ID 83301-3380

RE: Release of Security interest in water right no. 36-2356A, 36-2356B, 36-7210, 36-7427, 36-7720

Dear Carrie,

In August 2010, U.S. Bank, N.A. filed a security interest in the above referenced water rights belonging to Blue Lakes Trout Company, LLC. On February 29, 2012, the Bank received payment in full for any and all obligations owed to them by Blue Lakes Trout Company, LLC.

Accordingly, the Bank desires to release its security interest in the water rights. As such we ask the Department of Water Resources to accept this letter as our formal request to release and terminate any and all security interests in the above referenced water rights.

Please feel free to contact me at (208) 373-8202 if you have any question.

Sincerely,

Kip Bryson  
Vice President

Cc: Randy Budge  
Brian Patton  
Blue Lakes Trout Company

March 7, 2012

KIP BRYSON  
US BANK  
675 N MILWAUKEE ST  
BOISE ID 83704

RE: Security Interest for water Right No. 36-2356A, 36-2356B, 36-7210, 36-7427, 36-7720

Dear Interested parties:

The department has received your correspondence removing the notice of security Interest from the above referenced water rights. The department has removed the security interest from its computer records.

Please contact this office if you have any questions regarding this matter.

Sincerely,

Carrie Hahn  
Clerk