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DEC 27 2011

WATER RESOURCES
WESTERN REGION

Crescent Capital, LLC
640 Bonanza Lane, Hailey, Idaho 83333
Telephone 208.720.3438
Email: dianebarberidaho@gmail.com

December 22, 2011

IDWR Western Region
2735 Airport Way
Boise, ID 83705-5082

Dear IDWR,

Please find enclosed:

- Notice of Security Interest in a Water Right-Water Right No. 63-32132 with the attached Deed of Trust for the property on which the water right is utilized.
- Notice of Security Interest in a Water Right-Water Right No. 63-7316 with the attached Deed of Trust for the property on which the water right is utilized.
- A check for \$50.00 to cover the \$25.00 cost per water right.

If you have questions, please call me at the number listed above.

Very truly yours,



Diane Barker
Managing Member