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ANDREW C. BRASSEY

November 2, 2011

Monica Van Bussum
Sr. Water Resource Agent
State of Idaho Dept. of Water Resources
322 East Front Street
P. O. Box 83720
Boise, ID 83720-0098

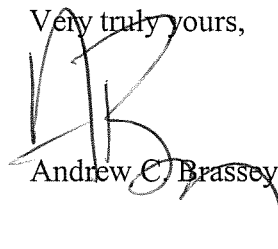
RE: TRAIL CREEK MEADOWS RANCH
APPLICATION TO LEASE ALL OR PART OF WATER RIGHT NOS. 63-2414,
63-5034 AND 63-5047B TO THE WATER SUPPLY BANK

Dear Monica:

Pursuant to our discussion today, enclosed please find Trail Creek Meadows Ranch's check in the amount of \$500.00 for the application fee for Water Right Nos. 63-2414, 63-5034 and 63-5047B. It is my understanding this check will cover all three Applications.

I certainly appreciate your assistance in this matter.

Very truly yours,



Andrew C. Brassey

ACB:smc
Encl.