



FARMERS
NATIONAL
BANK

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Department of Water Resources
Eastern Region

November 1, 2011
PO Box 505
Jerome, Id 83338

Idaho Department of Water Resources
900 N Skyline Dr. Suite A
Idaho Falls, Id 83402-1718

RE: Release of Security Interest in a Water Right 35-2241A/35-14070/35-14069/29-14012/29-14013

To Whom It May Concern:

This letter concerns Farmers National Bank ("FNB") notice of lien with respect to Water Right No. 35-2241A identified in FNB's Notice of Security Interest in a Water Right filed with the Department on March 17, 2010 and renewed March 30, 2011. This water right, owned by Idaho Water Company, LLC, subsequently has been split and renumbered 35-14069 & 35-14070 and again split and renumbered 29-14012 & 29-14013 in your water right records database. In consideration of full payment by Idaho Water Company to FNB, FNB hereby releases its lien in entirety.

Please contact myself at (208) 324-3800 to discuss this correspondence. Thank you very much for your help in this matter.

Sincerely,

Tara Gordon
Loan Officer

Security Interest filed under/release scanned to
35-2241A

Valid WR #s - All released
29-14012, 25-14345, 22-14018, 25-14348, 25-14347,
25-14349, 25-14350, 35-14156 & 35-14070 & 27-12215

Complete JB