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LOUIS F. RACINE (1917-2005)
WILLIAM D. OLSON, OF COUNSEL

November 18, 2011

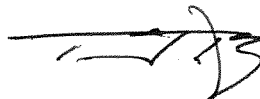
Monica Van Bussum
Water Supply Bank
P.O. Box 83720
Boise, Idaho 83720-0098

Re: *Loveland Water Supply Bank Agreement*

Dear Monica:

Enclosed is the signed *Water Supply Bank Rental Agreement* of Water Right No. 29-2255C rented by Kevin and Ann Loveland.

Sincerely,



THOMAS J. BUDGE

TJB:rr

Enclosures

cc: Kevin Loveland (w/encl.)