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APR 23 2010
DEPARTMENT OF
WATER RESOURCES

April 21, 2010

Aaron Marshall
Idaho Department of Water Resources
322 E. Front St.
P.O. Box 83720
Boise, ID 83720

Re: Spring Creek Idaho Ranch LLC- Water Supply Bank Applications.

Dear Mr. Marshall

Attached are two (2) Water Supply Bank (WSB) lease applications for water rights appurtenant to ground owned by the Spring Creek Idaho Ranch LLC: 37-231A and 37-233. Also attached is one rental application for the same water rights listed above. Spring Creek Idaho Ranch LLC seeks to offer 48.0 acres to the WSB in order to rent 25.0 acres for irrigation at a different place of use on the Spring Creek Ranch. The remaining 23.0 acres will remain in the WSB for the time period listed on the application. A total of 25.0 acres have been requested for rental from the WSB on the same property in T.01S R.18E Sections 21 and 22. A summary of the acres offered for lease, rental, and those intending to remain in the WSB is also attached.

Flow rates on the applications represent a percentage of each individual water right's partially decreed flow rate. Percentages of water right flow rates to be offered to the WSB were calculated by multiplying the total flow rate of each recommended water right, by the division of the acreage to be placed in the WSB, and the total acre limit for each individual right. The total flow rate being offered to the WSB is 1.19 cfs. Because Spring Creek Idaho Ranch LLC is leasing and renting the sum of water offered for lease, it is my understanding that only 10% of the current rental rate will need to be paid to the WSB.

The two WSB applications have been drafted so that both water rights listed above are to be placed into the WSB for an "indefinite" period of time. Leasing them to the WSB for an "indefinite" amount of time should allow Spring Creek Idaho Ranch LLC to leave them in the WSB for a time period to be determined by the applicant. It is our understanding that they can be released from the WSB at any time.

Also attached is a limited power of attorney (LPA) document for these WSB applications so that Brockway Engineering may make changes to the

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applications with Spring Creek Idaho Ranch LLC's consent, should they be needed. Please copy our office on all correspondence regarding these WSB lease and rental applications. Thanks for your time and don't hesitate to give me a call should you have questions or comments.

Regards,

A handwritten signature in black ink, appearing to read 'Zach Latham', with a long horizontal flourish extending to the right.

Zach Latham, M.S., Hydrologist

Enclosures- 2 WSB Lease Applications
1 WSB Rental Application
1 WSB Calculation Summary Sheet
1 Limited Power of Attorney Document.

Cc: George Kirk