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DEPARTMENT OF
WATER RESOURCES

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David Hammerquist
Charles L. Honsinger **
James P. Kaufman
Jennifer Reid Mahoney
James G. Reid *
Daniel V. Steenson

October 29, 2009

Aaron Marshall
Idaho Department of Water Resources
P.O. Box 83720
Boise, ID 83720-0098

Re: Application to Lease Water Right No. 63-32597 to Water Supply Bank

Dear Mr. Marshall:

Enclosed herewith, please find an executed Application to Sell or Lease a Water Right to the Water Supply Bank that I submit on behalf of my client, The Terteling Company, Inc. Also enclosed herewith for your analysis and review are a copy of the Partial Decree of Water Right no. 63-32597 issued by the SRBA District Court on May 16, 2008, and the Deed to a Water Right by which my client was conveyed ownership of the water right on January 4, 2008.

Please process the Application and contact me with any questions or concerns that either you, or the Idaho Water Resources Board may have.

Sincerely,

A handwritten signature in cursive script that reads "Charles L. Honsinger".

Charles L. Honsinger

enclosures

cc: File
Client