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MAR 20 2008

DEPARTMENT OF
WATER RESOURCES

March 18, 2008

Mr. Aaron Marshall
Idaho Water Resource Board
322 East Front Street
Boise, Idaho 83720

Re: Water Bank Applications for Lease and Rental
Project No.: 535-04-2006

Dear Aaron:

Please find enclosed with this letter six (6) applications to lease a water right to the water supply bank for the following water rights: 34-230, 34-231, 34-232, 34-2275, 34-2350, and 34-7076. These applications have a companion application to rent the same water rights from the water bank for the 2008 irrigation season and until the associated transfer submitted to IDWR has been processed and approved.

Water rights 34-230, 231, 232, 2275, and 2350 are limited to 84 acres of irrigation with water from Big Lost River, Congdon Springs, and Groundwater. Because of the stacked nature of these water rights, we have included all stacked water rights in the water bank applications. The owner of these water rights still wishes use these water rights on the described place of use, but to change the point of diversion.

Water right 34-7076 is a primary groundwater irrigation right on Last Ranch, LLC property. The water bank lease and rental application moves 55 acres of irrigation to result in a combined total of 139 acres of irrigable land.

A temporary transfer was filled and approved in June 2007 because of the draught declaration in Custer County. These water bank lease and rental applications result in the same scenario that was approved last year. A transfer involving these water rights was submitted to IDWR in May 2007 to change the point of diversion. However, the transfers have not yet been processed. As a result, we are making these water bank lease and rental until the transfer has been processed and approved.

I have enclosed the applications for lease and rental of water rights and also ancillary documents that were requested. The change of ownership application and documents for water rights 34-230, 231, 232, 2275, and 2350

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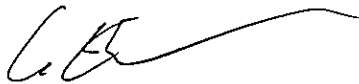
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which were purchased by John Lezamiz Family Limited Partnership 2006 are included in the documents enclosed. The change of ownership of these water rights has also not been processed.

If you have additional questions, please do not hesitate to contact our office.

Sincerely,

A handwritten signature in black ink, appearing to read 'G. Erick Powell', with a long, sweeping horizontal line extending to the right.

G. Erick Powell, Ph.D., E.I.T.

enclosed

cc: John Lezamiz
Fritz Haemmerle
Ernie Carlsen

Table of Contents

A. Application to Sell or Lease a Water Right

- A.1. 34-230 — B. V. Host
- A.2. 34-231 — B. V. Host
- A.3. 34-232 — SPRING } Cong Dong
- A.4. 34-2275 — SPRING }
- A.5. 34-2350 — LW
- A.6. 37-7076 — LW

B. Application to Rent Water

- B.1. John Lezamiz Family Limited Partnership

C. Map of Area

D. FSA Records for 2007

E. Temporary Transfer Application and Approval

F. Change of Ownership

- F.1. John Lezamiz Family Limited Partnership
- F.2. Last Ranch, LLC

G. Business Records

- G.1. John Lezamiz Family Limited Partnership
- G.2. Last Ranch, LLC