

Water Supply Bank No. _____

Water Right No. _____

STATE OF IDAHO
DEPARTMENT OF WATER RESOURCES

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MAR 20 2008

APPLICATION TO SELL OR LEASE A WATER RIGHT
TO THE WATER SUPPLY BANK

Name of Seller/Lessor Last Ranch, LLC

Phone _____ Post office address 136 Bridon Way, Jerome, Idaho 83338

1. DESCRIPTION OF RIGHT:

Right as evidenced by:

- a. Decree No. 34-7076 Decreed to Grant Daniels
(Name)
in case of SRBA Case No. 39576 vs _____
dated 2/25/1998 in Twin Falls county of Twin Falls
(Name of Court)
- b. License No. _____ issued by the Idaho Department of Water Resources.
- c. Permit No. _____ issued by the Idaho Department of Water Resources.

2. DESCRIPTION OF PORTION OF RIGHT FOR SALE OR LEASE: (If the entire right is for sale or lease, show "all" on line a. below and skip the remainder of part 2.)

- a. Amount of water under right: 1.10 cubic feet per second
& / or
165 acre-feet per annum
- b. Point of diversion NE 1/4 of NE 1/4 of Section 23 Township 6N Range 25E
B.M. in Custer County
Additional points SWSESE Sectio 23 T6N R25E in Custer County and NENWNE Section 25 T6N R25E Custer County

c. Place of use: _____

TWP	RGE	SEC	N.E.				N.W.				S.W.				S.E.				Totals
			NE	NW	SW	SE	NE	NW	SW	SE	NE	NW	SW	SE	NE	NW	SW	SE	
6N	25E	23	10			12									20			25	67
6N	25E	24						7	36	2	18	40	40	34			1		178
6N	25E	25	38	29	35	30	40	32	28	40	40	31							343

If the right is for irrigation, show the number of acres for the part of the right to be put into the bank.

Total number of acres 588 PPU

NOTE: This water right is limited to 78 acres out of 588 acres. This water bank application will contribute 55 acres to the water bank. This water bank application is identical to the temporary transfer approved in 2007.

3. ADDITIONAL INFORMATION ABOUT RIGHT, OR PORTION THEROF, FOR SALE OR LEASE

a. Explain how the seller/lessor acquired the right, or portion thereof, and attach a copy of the deed to the land to which it is appurtenant or other evidence of ownership of the right. If the right is not recorded in the name of the seller/lessor, attach a copy of a change of ownership form as required by Section 42-248 or 42-1409(6), Idaho Code, together with required documentation.

Property and water rights acquired on Nov. 7, 2005, see attached copy of the change of ownership application.

b. Describe the frequency of water use under the right, or portion thereof, during the past five (5) years of use. Attach watermaster records, pumping power bills, or other evidence to demonstrate that the right has not been lost through abandonment or forfeiture. (This information is not required if a partial decree has been issued on the right within the last 5 years.)

This water has been used for irrigation use over the last five years as evidence by the documents presented including the temporary transfer approved in 2007.

- c. If the right is from a surface water source, describe the period of the year that water is typically available to satisfy the right.

Water right is not a surface water right.

- d. Describe any other water rights with the same purpose and place of use as the right, or portion thereof, offered for lease. Will the present place of use continue to receive water from any source? If so, describe.

This groundwater right is a primary groundwater right for 78 acres. This water bank application will place only 55 acres in the water bank.

- e. If the water right is a permit, describe the work accomplished toward developing the right.

NA

- f. If the right to use the water or the use of the diversion works or irrigation system is represented by shares of stock in a company or corporation, or if such works or system is owned or managed by an irrigation district, a written consent of the sale or lease must be attached.

4. Remarks: This is a companion water bank submission and rental application. John Lezamiz Family Limited Partnership is also applying to rent this water from the water bank for the 2008 irrigation season.

5. SALE/LEASE AGREEMENT

1. The water right, or portion thereof, described above is offered to the Idaho Water Resource Board:

_____ For Sale;

X For Lease for period from INDEFINITE to _____
(Month, Day, Year) (Month, Day, Year)

(The lease period may be shown as "indefinite", if the total duration of lease is unknown); or

_____ As a gift to the State of Idaho

2. Show the minimum payment acceptable to the Seller/Lessor. Include the method of determining the minimum payment. The minimum payment may be shown as the "current rental rate".

CURRENT RENTAL RATE

I hereby assert that the information contained in this application is true to the best of my knowledge, and that I have the authorities necessary to offer the sale or lease of this right to the Idaho Water Resource Board.

The owner/lessor acknowledges the following:

1. Payment to the owner/lessor is contingent upon the sale or rental of the right from the bank.
2. While a right is in the bank, the owner of the right may not use the right even if the right is not rented.
3. A right accepted into the bank stays in the bank until the Board releases it or until the lease term expires.
4. While a water right is in the bank, forfeiture provisions are stayed.
5. Acceptance of a right into the bank does not, in itself, confirm the validity of the right or any elements of the water right.

March 17, 2006
Date

Last Ranch LLC by
Signature
Patricia Amber

FOR DEPARTMENT USE ONLY

Received by _____ Date _____ Preliminary check by _____

Watermaster recommendation requested on _____ Received _____

Recommended for _____ approval _____ denial by _____