



ERO Resources Corp.
3314 Grace Street
Boise, ID 83703-5836
(208) 373-7983
Fax: 373-7985
Denver • Boise • Durango
www.eroresources.com
eroboise@eroresources.com

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MVB

Mr. Aaron Marshall
Idaho Department of Water Resources
PO Box 83720
Boise, Idaho 83720

RE: Application to Water Supply Bank

Dear Mr. Marshall,

Enclosed, please find an Application to Sell or Lease a Water Right to the Water Supply Bank in the name of T.R. Company LLC. This application seeks to place a portion of 63-194 into the water supply bank for an indefinite term. This water right is expected to be decreed in the SRBA soon.

→ 5/29/2009 MVB
If you have any questions, please call.

Regards,

Steven R. Hannula

cc: TR Company