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JAN 19 2011



Holden Kidwell
Hahn & Crapo P.L.L.C.
LAW OFFICES

Department of Water Resources
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January 18, 2011

Idaho Department of Water Resources
ATTN: Joni Barg
900 N. Skyline Dr., Suite A
Idaho Falls, ID 83402-1718

RE: Notice of Change of Water Right Ownership for Webster Ranch Water Rights.

Dear Joni:

Enclosed for processing is a Notice of Change of Water Right Ownership form for property that was formerly owned by Webster Ranch. The property was purchased by Natural Guardian Limited Partnership on November 30, 2010. We have enclosed a GIS map and a copy of the deed for this purchase.

Before Natural Guardian purchased the property, an appraisal was done on the property that found that there were twenty-two (22) water rights appurtenant to the property. Subsequently, Natural Guardian asked us to review the appraisal and the water rights for the ranch to determine if everything was in order. In our review, we found another water right, 31-194A, which wasn't included in the appraisal. We assume that it was overlooked because the decreed place of use is not located on the Webster Ranch. After further research, we have determined that this water right was more than likely decreed incorrectly, and that the place of use should be located on the Webster Ranch. We have not included this water right on this Notice of Change of Ownership, but will file a transfer to correct this error.

If you have any questions, please do not hesitate to contact me.

Sincerely,

Luke H. Marchant
HOLDEN, KIDWELL, HAHN & CRAPO, P.L.L.C.

Enclosures

G:\WPDATA\RLH\11692 Natural Guardian\028 Webster Ranch\ltr.Joni.Barg.2011.01.18

Established in 1896