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COPY

March 27, 2003

RECEIVED

MAR 31 2003

Department of Water Resources

Idaho Department of Water Resources
Attention: Glen Saxton
1301 N. Orchard Street
Boise, Idaho 83706

Re: *Water Supply Bank - Ralph Wheatley, c/b/a Meadowbrook Ranch*

Dear Glen:

Attached is a summary of the water rights owned by Ralph Wheatley, d/b/a Meadowbrook Ranch ("Wheatley"). Wheatley desires to place rights 1 through 7 in the State Water Supply Bank for the upcoming 2003 irrigation season and for future years until the rights are sold. His rights to divert and use are in Sections 22, 23, 26, 35 and/or 36 of Township 5 South, Range 40 E., B.M., Caribou County.

Right No. 01-0028D was originally a Snake River decreed water right which was transferred to Corral Creek by Transfer No. 2433 approved 4/20/81. This right and number 27-4001 are in Corral Creek, a tributary to the Blackfoot River from below the dam. Right No. 27-4010 is in Chicken Creek, a tributary to Corral Creek. Rights number 27-11314, 27-4008 and 27-2124 are ground water rights. It is my understanding that SRBA Claims have been filed on each of these rights and remain pending.

Please review these rights and advise if some or all can be leased through the Water Supply Bank. Please provide the current rental rate and administrative fees.

Additionally, Wheatley has an interest in selling each of these rights. If you can advise of any known interested purchasers, it would be appreciated, so I might contact them.

Idaho Department of Water Resources
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Thanks for your assistance. If you have any questions, please don't hesitate to give me a call.

Sincerely,


RANDALL C. BUDGE

RCB:rr

Enclosures

cc: Ralph Wheatley (w/encls.)