

May 12, 2010

VIA FIRST CLASS MAIL

Mr. John Homan
Deputy Attorney General
Idaho Department of Water Resources
P.O. Box 83720
Boise, ID 83720-0098

Re: White Arrow Ranch and Devils Corral; Meglon Domestic Non-Grantor Trust

Dear John:

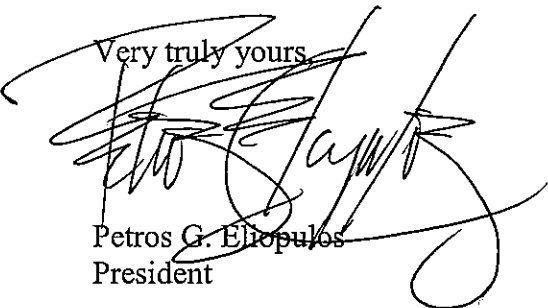
Pursuant to our recent telephone conversation, enclosed please find the following documents:

- Copy of of the caption on the litigation which involves the water rights/licenses as it relates to the claims of the Meglon Trust pending before the 9th Circuit;
- Copy of the assignment of Tina Panagiotou Valcarengi to the Meglon Trust of her 50% interest in the judgment, real property and water rights obtained pursuant thereto, dated September 30, 2002.

I will call you regarding the enclosed documents, to answer any questions about any other aspect of the status of the various litigations related to the water rights and the real property.

In the interim, if you have any questions whatsoever, I can be reached through the following numbers: my office phone number 208.345.2214; my fax number 208.345.5723.

Very truly yours,


Petros G. Eliopoulos
President

PGE/jae

cc: Mr. Jerry Shulkin, Esq.
Mr. Charles Vihon, Esq.

ASSIGNMENT

FOR AND IN RECEIPT of good and valuable consideration, the sufficiency and receipt of which is hereby acknowledged, Tina Valcarengghi, formerly known as Tina Valcarengghi-Panagiotou and Tina Panagiotou, referred to herein as "Assignor," hereby unconditionally, irrevocably, and absolutely, and without reservation, assigns unto Meglon Domestic Non-Grantor Trust, a Nevada Trust, all right, title, interest, and claim of Assignor in and to the following:

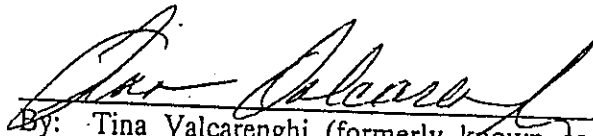
That certain Civil Judgment entered in favor of Alfred J. Bianco, as Plan Administrator to the Estate of Gaston & Snow, Plaintiff, and against Robert A. Erkins and Bernardine Erkins, Defendants, on April 6, 2000 in the United States District Court (Southern District of New York) (Case No. 99-CIVIL-9343 (JSR)), including any and all right, title, and interest arising under any domestication or registration of said Judgment in any other state of the United States (including but not limited to the registration of said Judgment in the United States District Court for the District of Idaho on June 5, 2000 (Case No. MS-5065)).

The claims, interests, and judgment rights assigned hereunder, as described in the paragraph immediately preceding, are without reservation or limitation except as is provided in that certain Judgment of Dissolution entered in Case No. LD 030835 in the Superior Court of the State of California in and for the County of Los Angeles (denominated Valcarengghi-Panagiotou v. Panagiotou), wherein Assignor released unto George Panagiotou her right to recover the sum of \$150,000 (previously advanced by Assignor to Pana-Tek, Inc., a California corporation, for the cost of acquiring from Alfred J. Bianco, as Plan Administrator to the Estate of Gaston & Snow, ownership rights and claims against Robert and Bernardine Erkins in Case No. MS-5039 in the United States District Court for the District of Idaho and any and all related cases or litigation claims), as well as Assignor's right to share in any post-judgment interest accrued, due, or owing on that certain Civil Judgment entered against Robert and Bernardine Erkins by the United States District Court for the Southern District of New York on April 6, 2000 in the principal amount of \$3,915,206.35.

The Meglon Domestic Non-Grantor Trust, a Nevada Trust, through its duly-authorized Trustee, Petros Eliopoulos, as evidenced by the acceptance set forth hereunder, accepts the Assignment accomplished hereby.

ASSIGNOR:

9/30/02
DATE


By: Tina Valcarengghi (formerly known as Tina Valcarengghi-Panagiotou and Tina Panagiotou)

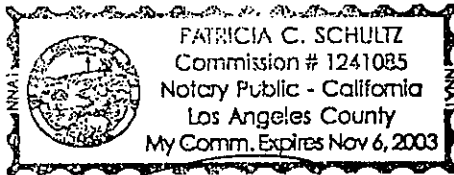
ASSIGNMENT - PAGE 1

EXHIBIT A

STATE OF CALIFORNIA)
) ss:
COUNTY OF Los Angeles

On this 30th day of September, 2002, before me, the undersigned, a Notary Public in and for the said State and County, personally appeared Tina Valcarenghi, known or identified to me to be the person whose name is subscribed to the within instrument and who acknowledged that she executed the same.

WITNESS my hand and official seal.



Patricia C Schultz
Notary Public in and for the State of California
Residing at: Agoura CA 91301
My commission expires: NOV 6, 2003

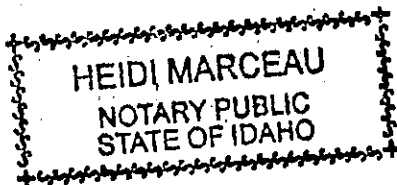
ACCEPTANCE BY ASSIGNEE:

[Signature]
Meglon Domestic Non-Grantor Trust, a Nevada Trust
By: Petros Eliopoulos, Trustee

STATE OF Idaho)
) ss:
COUNTY OF Ada)

On this 11 day of October, 2002, before me, the undersigned, a Notary Public in and for the said State and County, personally appeared Petros Eliopoulos, known or identified to me to be the Trustee of Meglon Domestic Non-Grantor Trust, a Nevada Trust, the person whose name is subscribed to the within instrument and who acknowledged that he is authorized to execute the same.

WITNESS my hand and official seal.



Heidi Marceau
Notary Public in and for the State of ID
Residing at: Boise
My commission expires: 6-20-08

ERKINS-PANA.ASSIGN.wpd

ASSIGNMENT - PAGE 2

ASSIGNMENT - PAGE 1

EXHIBIT B

NO. 09-35976

In The United States Court of Appeals
for the Ninth Circuit

PANA-TEK, INC., a California corporation
as successor by assignment from ALFRED J.
BIANCO, a Plan Administrator to the Estate
of Gaston & Snow,

Plaintiff – Appellee,

v.

ROLLE NEWTON & COMPANY, a Trustee
of the COASTAL FOREIGN SECURITY
TRUST, ET. AL.,

Defendants,

and

MEGLON DOMESTIC NON-GRANTOR
TRUST, dated February 27, 2001, Petros
Eliopulos, Trustee,

Defendants–Appellants.

NINTH CIRCUIT
DOCKET No. 09-35976

D.C. No. 1:02-cv-00142-BLW
District of Idaho, Boise

ON APPEAL FROM THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF IDAHO

APPELLANT'S BRIEF