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DEPT. OF WATER RESOURCES
SOUTHERN REGION

March 9, 2010

Jeannie Robertson
IDWR-Southern Region
1341 Fillmore Street, Suite 200
Twin Falls, ID 83301-3380

Re: Sun Valley Ranch LLC and Spring Creek Idaho Ranch LLC AMENDED
Permit and Transfer Applications and Associated Supporting Analysis.

Dear Jeanie:

This letter and the enclosed water right permit and transfer applications are meant to supersede those currently on file with IDWR. Changes to permit 37-22459 and associated transfer applications filed by Sun Valley Ranch LLC and Spring Creek Idaho Ranch LLC have been made at the request and direction of IDWR as a result of multiple meetings (1/14, 1/21, 2/10/10) with yourself, Jeff Cooper, Allen Merritt, Jeff Peppersack, Pam Skaggs and Nick Van Dyke.

Multiple requests to change portions of previously submitted applications have been made by IDWR causing a delay in processing of applications submitted by our office on behalf of our clients. Our office has made multiple revisions to the attached applications to comply with IDWR's requests and both the applications and their supporting documents exceed the requirements set forth by Idaho State Statute 42-222 by providing adequate information for IDWR to prepare public advertisement of the attached Spring Creek Idaho Ranch LLC and previously submitted Sun Valley Ranch LLC water right transfer applications.

Attached is an amended permit application 37-22459 and associated map which is meant to supersede the permit application filed by our office on January 19th 2010. This permit application identifies points of diversion, re-diversion, and injection for the multiple open water storage facilities, as well as other minor changes to the application as requested in a 2/10/10 meeting by IDWR.

Also attached are 5 amended water right transfers in the name of Spring Creek Idaho Ranch LLC (transfers 75838, 75840, 75854, 75855 and 75856) and 5 amended water right transfers in the name of Sun Valley Ranch LLC (transfers 75849, 75850, 75851, 75852 and 75853). A simplified consumptive

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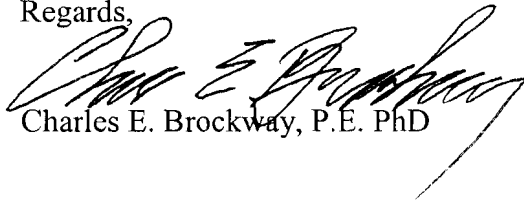
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use analysis was performed (descriptive memo attached) which shows no additional acres are proposed to be dried up in addition to the acres of grass pasture proposing to be converted to open water.

A first fill analysis for the proposed storage listed in permit 37-22459 is included and identifies the volume of water required for the first fill of portions of the storage outlined in permit 37-22459 and the number of acres needed to be idled during the first year of operation in order to fill the volume of the proposed features.

Please copy our office on all correspondence dealing with water right permit application 37-22459 and all 11 associated water right transfer applications. Don't hesitate to give our office a call should you have additional questions or comments. Thanks for your time and have a great day.

Regards,



Charles E. Brockway, P.E. PhD

Enclosures: (1) Amended Application for Permit 37-22459 and Diversion Map
(10) Amended Water Right Transfer Applications, Split Calculations and Associated Maps
(1) Consumptive Use Analysis Memo
(1) First Fill Analysis Memo
(2) Limited Power of Attorney Documents

Cc: George Kirk
Jim Laski