



Home Office • 33 Bannock Street • Malad City, Idaho 83252 • 766-2211

Downey Office
17 East Center
Downey, ID 83234
897-5226

Grace Office
1 North Main
Grace, ID 83241
425-3066

Inkom Office
110 Hwy. 30 East.
Inkom, ID 83245
775-3354

Lava Office
146 East Main
Lava, ID 83246
776-5656

Montpelier Office
420 North 4th Street
Montpelier, ID 83254
847-3100

Pocatello Poleline Office
2715 Poleline Road
Pocatello, ID 83201
233-1816

Pocatello Yellowstone Office
486 Yellowstone Avenue
Pocatello, ID 83201
233-0022

Preston Office
85 East. Oneida
Preston, ID 83263
852-2400

Soda Springs Office
98 West 2nd South
Soda Springs, ID 83276
547-2191

Aberdeen Office
386 N. Main
Aberdeen, ID 83210
397-7100

February 2, 2010

PEP, L.L.C.
C/O Chris Pratt
P.O. Box 648
Aberdeen, ID 83210

RE: Transfer of Water Rights

Chris Pratt,

Ireland Bank has approved the transfer of 27.5 water right acres from the property located at Township 4 South, Range 30 East Boise Meridian, East $\frac{1}{4}$ of Section 35 to property located at Township 4 South, Range 30 East Boise Meridian East $\frac{1}{2}$ of Section 28.

If I can be of further assistance, please contact me at 397-7100.

Sincerely;



Brett Crowther
Loan Officer