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STATE OF IDAHO
DEPARTMENT OF WATER RESOURCESDEPARTMENT OF
WATER RESOURCES

WATER SUPPLY BANK RENTAL AGREEMENT

This is to certify that: PETER TRUST LP
PO BOX 642
SUN VALLEY ID 83353
(208) 622-4987

filed an application to rent water from the Water Supply Bank ("Bank"). The Idaho Water Resource Board ("Board") being authorized to operate a Bank and to contract by and through the Director of the Idaho Department of Water Resources ("Director, Department") for rental of water from the Bank agrees to rent water as follows:

Summary of Water Rights or Portions Rented from the Bank

	Water Right	Rented Rate	Annual Rented Volume	Total Rented Acres
	37-22255	1.34 CFS	235.2 AF	67.2 AC
COMBINED RENTAL TOTALS:		1.34 CFS	235.2 AF	67.2 AC

TERM OF RENTAL: April 1, 2010 to November 1, 2010

RENTAL FEE: \$329.28

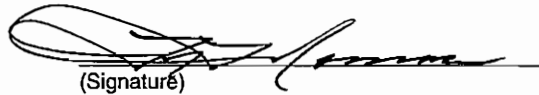
The total fee for rental of the above-described water is \$3,292.80. The undersigned renter is also the lessor under this agreement, and is therefore obligated to pay only the administrative fee of \$329.28.

Detailed water right specific limitations and conditions attached.

The undersigned renter agrees to use the water rented under this agreement in accordance with the Water Supply Bank rules and in compliance with the limitations and conditions of use described in this agreement:

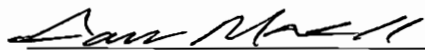
Dated this 10th day of December, 20 09.

By: THOMAS A. THOMAS
(Print Name)


(Signature)

Managing Member
(Title if on behalf of company or organization)

Having determined that this agreement satisfies the provisions of Section 42-1763, Idaho Code, and, IDAPA 37.02.03030 (Water Supply Bank Rule 30), for the rental and use of water under the terms and conditions herein provided, and none other, I hereby execute this Rental Agreement on behalf of the Idaho Water Resource Board this 11th day of FEBRUARY, 20 10.


FOR GARY SPACKMAN, Interim Director
Department of Water Resources

WATER RIGHT NO. 37-22255
WATER SUPPLY BANK RENTAL AGREEMENT

The renter agrees to use the water rented under this agreement in accordance with the Water Supply Bank rules and in compliance with the limitations and conditions of use described below:

Renter: PETER TRUST LP
 PO BOX 642
 KETCHUM ID 83353
 (208) 622-4987

Priority Date: 05/01/1883

Source: BIG WOOD RIVER

<u>BENEFICIAL USE</u>	<u>From</u>	<u>To</u>	<u>Diversion Rate</u>	<u>Volume</u>
IRRIGATION	04/01 to	11/01	1.34 CFS	235.2 AF
	Total:		1.34 CFS	235.2 AF

LOCATION OF RENTER'S POINT(S) OF DIVERSION:

BIG WOOD RIVER SE¼SW¼NE¼ Sec. 5 Twp 02N Rge 18E BLAINE County

RENTER'S PLACE OF USE: IRRIGATION

Twp	Rge	Sec	NE				NW				SW				SE				
			NE	NW	SW	SE	NE	NW	SW	SE	NE	NW	SW	SE	NE	NW	SW	SE	Totals
02N	18E	4						9.3	15.7										25.0
02N	18E	5												36.0				6.2	42.2

Total Acres: 67.2

CONDITIONS OF WATER USE

1. The use of water under this agreement shall be subject to the provisions of Idaho Code § 42-1766.
2. The renter shall install a removable pump as part of the diverting works constructed pursuant to this agreement.
3. The renter shall maintain a measuring device and lockable controlling works of a type approved by the Department in a manner that will provide the watermaster suitable control of the diversion.
4. Use of water under this agreement will be regulated by a watermaster with responsibility for the distribution of water among appropriators within a water district. At the time of this approval, this water right is within State Water District No. 37.
5. Use of water under this agreement when combined with all other rights shall provide no more than 0.02 cfs per acre nor more than 3.5 afa per acre at the field headgate for irrigation of the lands above.
6. Rental of the specified right from the bank does not, in itself, confirm the validity of the right or any elements of the water right, or improve the status of the right including the notion of resumption of use. It does not preclude the opportunity for review of the validity of this water right in the ongoing Snake River Basin Adjudication or any other department application process.
7. Use of water under this agreement does not constitute a dedication of the water to renter's place of use and upon expiration of this agreement, the points of diversion and place of use of the water shall revert to those authorized under the water right and/or again be available to rent from the bank.

**WATER RIGHT NO. 37-22255
WATER SUPPLY BANK RENTAL AGREEMENT**

CONDITIONS OF WATER USE

8. This rental does not grant any right-of-way or easement to use the diversion works or conveyance works of another party.
9. Use of water under this agreement shall not prejudice any action of the Department in its consideration of application for transfer no. 75052 filed by the applicant for this same use.
10. Renter agrees to comply with all applicable state and federal laws while using water under this agreement.
11. Renter agrees to hold the Board, the Director and the state of Idaho harmless from all liability on account of negligent acts of the renter while using water.
12. Renter acknowledges and agrees that the Director may terminate diversion of water if the Director determines there is not a sufficient water supply for the priority of the right or portion thereof being rented.
13. Failure of the renter to comply with the conditions of this agreement is cause for the Director to rescind approval of the rental agreement.