



State of Idaho

DEPARTMENT OF WATER RESOURCES

Eastern Region, 900 North Skyline Drive, Suite A • Idaho Falls, Idaho 83402-1718

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C. L. "BUTCH" OTTER
Governor

GARY SPACKMAN
Interim Director

September 29, 2009

AXA EQUITABLE LIFE INSURANCE CO
C/O RABO AGRIFINANCE INC
10100 TRINITY PARKWAY SUITE 400
STOCKTON CA 95219

RE: Security Interest in a Water Right 11-4095, 11-4210, 11-4111, 11-4112,
11-4113, 11-7105, 11-7257, 11-7585 & 11-7586

Dear AXA Equitable Life Insurance Company:

The department acknowledges receipt of correspondence adding AXA Equitable Life Insurance Company as a security interest on the above referenced water right(s). The department has modified its records to reflect the security interest and has enclosed computer-generated reports for your records.

Also, please note that Section 42-248, Idaho Code, requires the owner of this water right to maintain current ownership and address records on file with the department. Forms to file a change of ownership of a water right and/or a change in the address of the water right owner are available from any department office, or at the department's website at:
www.idwr.idaho.gov.

Please feel free to contact this office if you have any questions regarding this matter.

Sincerely,

Bobby Kern
Office Specialist II

Enclosure(s)

cc Fred W. Hunzeker & Sons Partnership