



June 12, 2009

Idaho Department of Water Resources
Attn: Sharla Cox
900 N Skyline Dr., Ste A
Idaho Falls, ID 83402

Re: Stipulation Agreement for Transfer No. 75646

Dear Sharla,

Our client TMW Properties LLC filed an Application for Transfer. Fremont-Madison Irrigation District agreed not to file a protest provided our client would sign a stipulation agreement that would be referenced on the approved transfer. However, the agreement was not signed and recorded prior to the approval of the transfer, thus, there is no remark referencing the agreement.

Attached is a copy of the agreement, which is signed by both parties but has not yet been recorded. It should be recorded within the week and a copy will be provided to you.

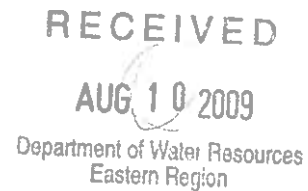
We request that a remark be added to the water right 22-646 referencing the agreement between TMW Properties LLC and Fremont-Madison Irrigation District.

Please inform us if we need to take any further action.

Sincerely,

A handwritten signature in cursive script that reads "Kristin Moore".

Kristin Moore
Water Right Analyst



Attachment: Agreement