



State of Idaho

DEPARTMENT OF WATER RESOURCES

Western Region, 2735 Airport Way • Boise, Idaho 83705-5082

Phone: (208) 334-2190 • Fax: (208) 334-2348 • Web Site: www.idwr.idaho.gov

C. L. "BUTCH" OTTER
Governor

DAVID R. TUTHILL, JR.
Director

March 19, 2009

TIJU NEWLIN
C/O RABO AGRIFINANCE, INC
10100 TRINITY PARKWAY STE 400
STOCKTON, CA 95219

RE: Notice of Security Interest in Water Right: No.(s): 55-4084, 55-4085, 55-4086, 55-4087, 55-4088, 55-4089, 55-4090, 55-4091, 55-4092, 55-10073, 55-10074, 55-10075, 55-10076, 55-10077, 55-10078 & 55-10079

Dear Interested Party:

On March 11, 2009, we received your request for a Notice of Security Interest. Our review of the notice indicates that more information is needed before we can make the change.

You listed the owner as Rabo Agrifinance, Inc. and according to our records William and Pearl Panzeri are the owners of these water rights. An ownership change has never been filed to put these rights into Rabo Agrifinance, Inc. name. If this is a request to change ownership of these water rights, the enclosed Notice of Change of Ownership form needs to be filled out and returned to our office. Since this is a complex change, a plat of property or survey map is required. Also, the deed you provided is a sale between Craig W. Brasher and Rabo Agrifinance, Inc. We need a warranty deed between the Panzeri's and Brasher since Brasher never transferred the water rights into his name.

Because the Department cannot process the ownership change without proper documentation, we will hold any action on your notice pending receipt of the necessary information. If we do not receive the necessary information within 30 days we will return your notice and all attachments and your notice will not be processed.

Please note that water right owners are required to report any change in water right ownership and/or mailing address to the Department within 120 days of the change. Failure to report these changes could result in a \$100 late filing fee. Contact any office of the Department or visit the Department's homepage on the Internet to obtain the proper forms and instructions.

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

Sincerely,

A handwritten signature in black ink, appearing to read 'Jean Hersley', is written over a horizontal line.

Jean Hersley
Office Specialist II
Western Region Office