



W. Lee Bean

Vice President/Relationship Manager
Asset Recovery Group
Warren_L_Bean@KeyBank.com

RECEIVED

FEB 15 2007

DEPT. OF WATER RESOURCES
SOUTHERN REGION

KeyBank

501 West Broadway
Idaho Falls, Idaho 83402
Tel: 208-525-6310
Fax: 208-525-6292
Cell: 208-681-5228

February 9, 2007

Jean Robertson
Idaho Department of Water Resources
Southern Regional Office
1341 Fillmore Street, Suite 200
Twin Falls, ID 83301-3380

Dear Ms. Robertson:

The purpose of this correspondence is to inform you that KeyBank has released its security interest in the parcels of property to which the Filing water rights are appurtenant:

Water Right 36-2449
Water Right 36-7523
Water Right 36-7835
Water Right 36-7934

I have attached a copy of the Partial Release of Mortgage for the property to which those water rights are appurtenant. Therefore, I would ask that you please remove the Notice of Security Interest which KeyBank currently has in those water rights. If you have any questions, please do not hesitate to contact me.

Very truly yours,

Warren L. Bean
Vice President

cc: Angela Schaer Kaufmann, Annette Roth

Enclosures

RECORDING REQUESTED BY AND
WHEN RECORDED RETURN TO:

Moffatt, Thomas, Barrett, Rock &
Fields, Chartered
101 S. Capitol Boulevard, 10th Floor
Post Office Box 829
Boise, Idaho 83701-0829
Attention: John C. Ward

179731

STATE OF IDAHO COUNTY OF LINCOLN Recorded at the request of LAND TITLE & ESCROW - J OCT 27 2005 at <u>40</u> minutes past <u>3P</u> recorded by <u>[Signature]</u> Fee: <u>2.00</u> Return to: <u>[Signature]</u>
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L-34407

(Space Above For Recorder's Use)

PARTIAL RELEASE OF MORTGAGE

KEYBANK NATIONAL ASSOCIATION, whose address is 501 Broadway, Idaho Falls, Idaho 83405, as Lender under that certain Mortgage and Fixture Filing granted by **NORTH RIDGE, LLC**, an Idaho limited liability company, whose address is P.O. Box 307, Rupert, Idaho 83350, **STEVEN D. YOUNG AND MARIA YOUNG**, husband and wife, whose address is 230 North 500 East, Rupert, Idaho 83350, and **ROY M. YOUNG**, whose address is 198 West 400 North, Rupert, Idaho 83350 (collectively "Grantor"), dated April 26, 2005, and recorded on May 5, 2005, as Instrument No. 178768, in the official records of Lincoln County, Idaho (the "Mortgage"), releases from the lien of the Mortgage certain real property described in the attached Exhibit A. In all other respects, the Mortgage remains in full force and effect on the property that is not released.

DATED: October 21, 2005.

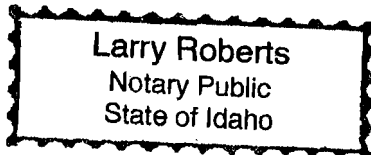
KEYBANK NATIONAL ASSOCIATION

By [Signature]
Its Vice President

STATE OF IDAHO)
) ss.
County of Cassia)

On this 24th day of October, 2005, before me Larry Roberts,
personally appeared W. Lee Bean, known or identified to me (or proved to me on the oath
of _____) to be the Vice President of KEYBANK NATIONAL
ASSOCIATION, the corporation that executed the instrument or the person who executed the
instrument on behalf of said corporation, and acknowledged to me that such corporation
executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official
seal the day and year in this certificate first above written.



Larry Roberts
NOTARY PUBLIC FOR IDAHO
Residing at Burley, ID
My Commission Expires 6-30-09

EXHIBIT A

Description of the Real Property

PARCEL NO. 2

TOWNSHIP 6 SOUTH, RANGE 23 EAST OF THE BOISE MERIDIAN,
LINCOLN COUNTY, IDAHO

Section 31: Lots 1, 2, 3 and 4; E1/2NW1/4; E1/2SW1/4

PARCEL NO. 3

TOWNSHIP 7 SOUTH, RANGE 23 EAST OF THE BOISE MERIDIAN,
LINCOLN COUNTY, IDAHO

Section 4: SE1/4

PARCEL NO. 4

TOWNSHIP 7 SOUTH, RANGE 23 EAST OF THE BOISE MERIDIAN,
LINCOLN COUNTY, IDAHO

Section 4: Lots 1 and 2 and S1/2NE1/4