



Farm Credit Services

105 SW Main
P.O. Box 10
Blackfoot, Idaho 83221-0010
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November 18, 2005

Idaho Department of Water Resources
Eastern Regional Office
900 North Skyline Drive, Suite A
Idaho Falls, Idaho 83402-6105

Re: Pancheri Inc. transfer of water right

Dear Sir:

Please find attached an application for change of Water Rights by Pancheri, Inc. Northwest Farm Credit Services has a lien on this property. We have no objection to this change. Please contact me if you have any questions. Thank you.

Sincerely,

W. Gordon Wankier
Branch Manager

RECEIVED

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Department of Water Resources
Eastern Region