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May 22, 2008

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RECEIVED

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DEPARTMENT OF
WATER RESOURCES

Aaron Marshall
Idaho Department of Water Resources
322 E. Front St
PO Box 83720
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Re: Amended Water Supply Bank Applications (37-415)
Sinclair Oil Corporation, d/b/a Sun Valley Company
MTBR&F File No. 16845.0013

Dear Aaron:

Thank you for meeting with Scott Campbell and me earlier today to discuss the water supply bank lease and rental applications that we presented to you on behalf of Sun Valley Company. As we discussed, the intent of those applications is to amend the water supply bank agreements that are currently in effect for water right 37-415, in a good faith effort to ensure that Sun Valley Company irrigates in accordance with those agreements. Based upon our discussions and your assurances, Sun Valley will proceed accordingly.

We look forward to receiving the Department's action on these amended applications. If you have any questions about the applications, please do not hesitate to contact Scott Campbell or me. Thank you for your attention to this matter.

Very truly yours,



Dylan B. Lawrence

DBL/llw

cc: Wallace Huffman
Scott Mayeda
Scott L. Campbell