

Moffatt Thomas

MOFFATT THOMAS BARRETT ROCK & FIELDS, CHTD.

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Idaho Falls
Pocatello
Twin Falls

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Tyler J. Anderson
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Benjamin C. Ritchie
Rebecca A. Rainey
Nathan R. Starnes
Andrew J. Snook

Robert E. Bakes, *of counsel*

Willis C. Moffatt, 1907-1980
Kirk R. Helvie, 1956-2003

January 24, 2008

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RECEIVED

JAN 29 2008

DEPARTMENT OF
WATER RESOURCES

David R. Tuthill, Jr.
Director
Idaho Department of Water Resources
322 E. Front Street
P.O. Box 83720
Boise, ID 83720-0098

Re: Idaho State Water Supply Bank Applications
Formation Capital Corporation, U.S.
MTBR&F File No. 18-992.0001

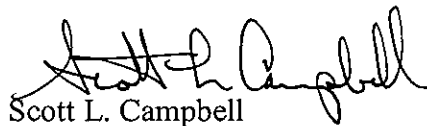
Dear Director Tuthill:

Formation Capital Corporation, U.S. hereby submits the enclosed applications to lease all of water right 75-7073 to the Idaho State Water Supply Bank, and to rent one-half of that right back out from the bank for use by Formation. The other half of the right would be available for rental by third parties.

Please ensure that all correspondence on these applications is directed to my attention. Please do not hesitate to contact me with any questions or if you need additional information from me or Formation.

Thank you for your attention to this matter.

Very truly yours,


Scott L. Campbell

SLC/dbl
Enclosures
cc: Bill Scales