



January 25, 2008

Suzanne Shaver
Office Address One CityPlace, Suite 200
St. Louis, MO 63141
Tel 314-687-4078
Fax 314-687-4433
Email Suzi.shaver@raboag.com

Michael Woodland
800 West Hwy 24
Paul, Idaho 83347

Re: Woodland – Loan #20001264
Water right #36-7930
Transfer #74430
Point of diversion change

Dear Mr. Woodland:

Enclosed is a notarized letter to the Idaho Department of Water Resources indicating our approval of the change in the point of diversion for water right #36-7930.

Please let us know if we can be of further assistance to you.

Sincerely,

Suzi Shaver
Manager, Secondary Market



Via UPS Overnight Letter

January 25, 2008

Idaho Department of Water Resources
322 E Front Street
P.O. Box 83720
Boise, ID 83720-0098

Phone: 208-287-4800
Fax: 208-287-6700

Re: Woodland – Loan #20001264
Water right #36-7930
Transfer #74430
Point of diversion change

	G. Michael Smith
	Senior Vice President
Office Address	One CityPlace, Suite 200 St. Louis, MO 63141
Postal Address	P.O. Box 410650 St. Louis, MO 63141
Tel	314-687-4081
Fax	314-687-4433
Email	Mike.Smith@RaboAg.com www.RaboAg.com

Dear Sir or Madam:

We have been notified in regards to the application for transfer of water right #36-7930 to change the point of diversion from the SE/4NE/4 of Section 33, Township 6 South, Range 22 East of Lincoln County to SW/4SW/4NW/4 of Section 34, Township 6 South, Range 22 East of Lincoln County in regards to the Mortgage filed June 8, 2000 in Lincoln County, Idaho as document number 168786 and Assignment of Mortgage filed June 8, 2000 in Lincoln County, Idaho as document number 168787. We approve of this change in the point of diversion.

U.S. BANK NATIONAL ASSOCIATION
SUCCESSOR BY MERGER TO
U.S. BANK TRUST NATIONAL ASSOCIATION
AS CUSTODIAN/TRUSTEE

BY: Rabo Agrifinance, Inc.
Not personally, but as Attorney-In-Fact

BY: G. Michael Smith, Sr. Vice President

STATE OF MISSOURI)
) SS:
COUNTY OF ST. LOUIS)

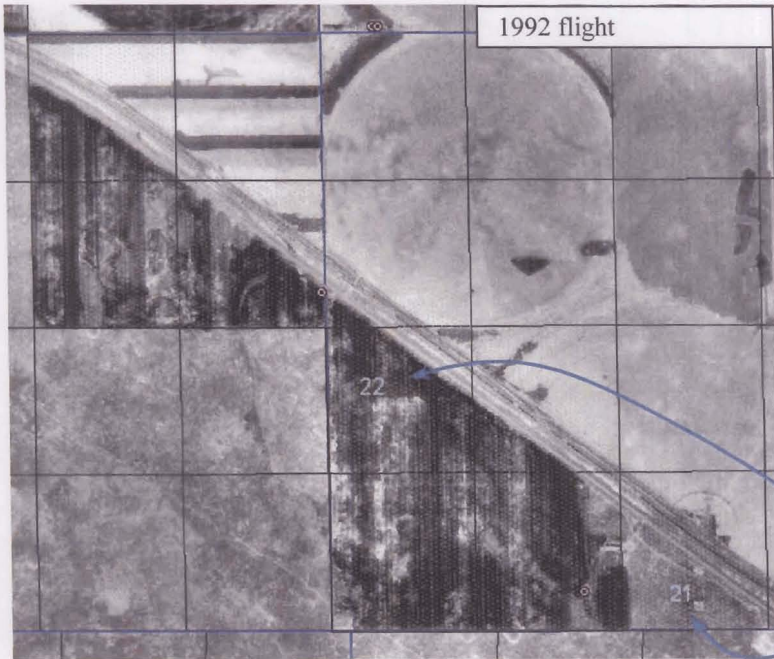
BE IT REMEMBERED, that on this 8th day of February, 2008, before me, a Notary Public in and for the County and State aforesaid, personally appeared G. MICHAEL SMITH, Sr. Vice President, of Rabo Agrifinance, Inc., a Delaware corporation, as Attorney-in-Fact for U.S. Bank National Association, successor by merger to U.S. Bank Trust National Association who is personally known to me to be the said officer of said corporation, and the same person who executed the foregoing instrument, and he duly acknowledged the execution of the same for and on behalf of and as the act and deed of said corporation as Attorney-in-Fact for U.S. Bank National Association, successor by merger to U.S. Bank Trust National Association.

IN WITNESS WHEREOF, I have hereunto subscribed my name affixed my official seal, on the day and year last above written.

Notary Public

My commission expires: 12-7-2010

SHARON M. SPEAK
Notary Public-Notary Seal
STATE OF MISSOURI
St. Charles County
My Commission Expires: Dec 7, 2010
Commission # 06528832

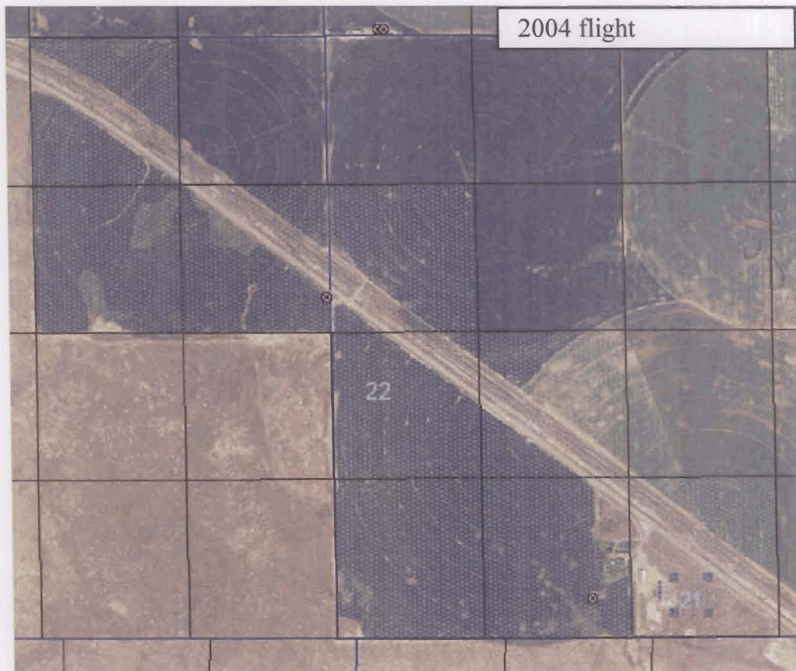


1992 flight

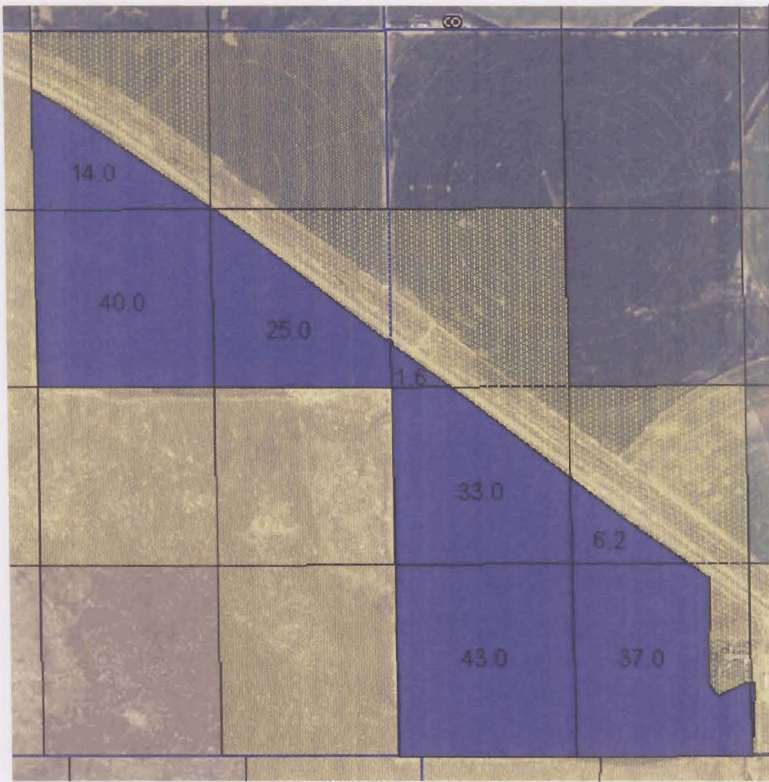
1990 field exam conducted by Brockway identified the irrigated place of use to be the same as shown on the permit.

Actual irrigated pou $\approx$ 33 ac

Licensed acres = 21 but does not appear irrigated in 1992.



2004 flight



Rough irrigated place of use based upon the 2004 aerial photo. Found 199.8 ac.