

Memo

To: Cynthia Bridge-Clark
From: Morgan Case *mle*
CC: Bill Graham
Date: 5/9/2006
Re: Water Rights 71-2014 and 71-10762

On March 15, 2006 I contacted Bill and Ann Vanderbilt regarding their interest in continuing a water transaction, through the Columbia Basin Water Transactions Program (CBWTP). They indicated to me that they had extended the lease of their water rights (71-2014 and 71-10762) through the Idaho Water Bank until 2007. I informed them that a lease into the Water Bank does not renew the CBWTP transaction. Once that issue had been clarified, they agreed to extend the terms of the CBWTP transaction through 2007. The Idaho Water Resource Board will rent the leased water from Fourth of July Creek at a price of \$2394.44 annually, to be funded by the CBWTP. The Vanderbilts will receive \$2155.00 per year, and the remaining \$238.44 will cover the 10% Water Bank administrative fee.