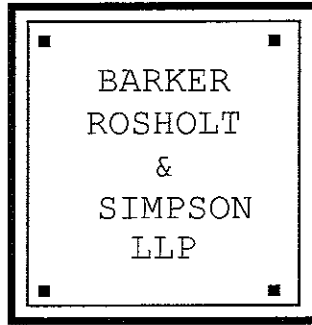


John A. Rosholt
Albert P. Barker
John K. Simpson
Amy D. Chestnut
Travis L. Thompson



RECEIVED
MAY 21 2004
113 Main Avenue West Suite 303
Twin Falls, ID 83401-6855
DEPARTMENT OF WATER RESOURCES
(208) 733-0700 telephone
(208) 735-2444 facsimile
cwv@idahowaters.com

205 North 10th Ste 520
Post Office Box 2139
Boise, ID 83701-2139
(208) 336-0700 telephone
(208) 344-6034 facsimile
brs@idahowaters.com

Crystal Winney Vincent
cwv@idahowaters.com

May 20, 2004

Cynthia Bridge Clark
Water Allocation Bureau
DEPARTMENT OF WATER RESOURCES
P.O. Box 83720
Boise, ID 83720-0098

**Re: Application to Rent Water From the Water Supply Bank.
Water Right No(s) 36-2083A, 36-2083B, 36-8593**

Dear Cynthia:

I am returning the Water Supply Bank Rental Agreement for the Blue Lakes Country Club, signed by Dr. Fred Kadlec, President, so this transaction can be completed

If you have any concerns or question please call at once.

Sincerely,

CRYSTAL WINNEY VINCENT
Paralegal

Enclosure