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DEPT. OF WATER RESOURCES
SOUTHERN REGION

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May 8, 2007

DAN MAHONEY III
234 EL BRILLO WAY
PALM BEACH FL 33480

Re: Change of Ownership on Water Rights

Dear Dan:

I have enclosed two separate packets on the transfer of your water rights at Challis and Stanley. Both packets need your signature on the second page at Section 7. The fees on the transfer of the Stanley rights (Basin 71) will require a check for \$50.00 and the fees on the Challis Ranch (Basin 72) require payment in the amount of \$325.00.

We have attached a copy of the recorded Personal Representative Deed from Martha on the Challis property. Copies of Trustees' Deeds on the Stanley property to Martha, Helen and you with the deeds from Martha and Helen to you on the HES 272 property from when you divided the Stanley ranches are also included. This should be what is needed, but if you or Idaho Department of Water Resources has questions, call me. I have enclosed a copy of this letter for you to forward with the packets to Idaho Department of Water Resources.

Very truly yours,

James R. Bennetts

JRB:mlb

Enclosures

Cc: Idaho Department of Water Resources