

MEMORANDUM

To: Water Right File No(s). 41-4030
From: Aaron Marshall
Per: Phone Conversation with Steve Benson
Date: September 12, 2007

Re: Application to Lease Water Right No. 41-4030 to the Water Supply Bank

Steve expressed that his intent is to leave water right no. 41-4030 in the Water Supply Bank indefinitely.

When processing the lease acceptance document, identify that the term of the lease is "indefinite".

Steve acknowledged that he can provide a written request to release the right from the Bank at any time.