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August 15, 2007

Attn: Dave Carlson
Idaho Department of Water Resources
900 N. Skyline Dr., Ste. A
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AUG 15 2007

Department of Water Resources
Eastern Region

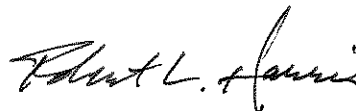
*Re: Revised Transfer Application for Grand Teton Pipeline Association c/o
Peacock Property, LLC*

Dear Dave:

Enclosed please find a revised completed Transfer Application for Water Right No. 22-13327. We are submitting this revised application because of the Department's recent change in position regarding use of consumptive use values in Teton Valley. As we have discussed, the Department's new policy relating to historic consumptive use values can be based upon the Allen and Robison Report contained at the ET Idaho Website. As you are aware, the historic use of the Peacock Property, LLC, lands was for alfalfa production. Because the consumptive use values contained in the Allen and Robison Report were higher than the Allen and Brockway Report from the early 1980s, we have elected to revise our transfer application to account for this change.

If you have any questions or concerns, please let me know. We would consider this a relatively simple transfer application and hope that it can be processed as soon as possible.

Yours very truly,



Robert L. Harris
HOLDEN, KIDWELL, HAHN & CRAPO, P.L.L.C.

Enclosures

c: Peacock Property, LLC

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