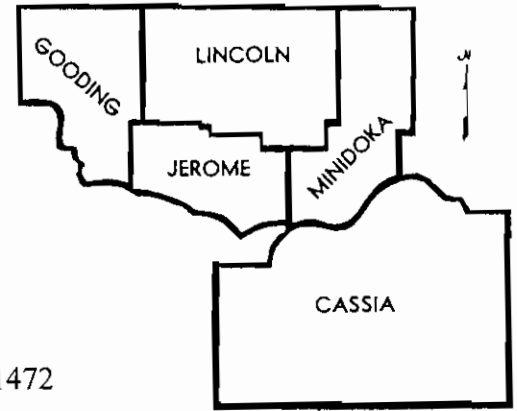


Land Title and Escrow, Inc.

A FULL SERVICE TITLE COMPANY



REFER TO: EC-1472
OFFICE: Burley

May 11, 2006

ID Dept. of Water Resources
1341 Fillmore Street, Suite 200
Twin Falls, ID 83301-3380

Dear Clerk:

Enclosed with this letter please find the following:

1. The original executed Notice of Change In Water Right Ownership.
2. A copy of the recorded Warranty Deed.
3. Land Title and Escrow's trust account check no. 5690 payable to Idaho Department of Water Resources in the amount of \$25.00 for the water transfer fee.

Would you please make the necessary changes in the records to indicate the new owner as B. C. Exchange Accommodation Titleholder V, LLC for future water assessments and notices. Please send a receipted copy to this office.

Should you have any questions concerning this letter, please do not hesitate to contact me.

Very truly yours,
Land Title and Escrow, Inc.

A handwritten signature in cursive script that reads "Nancy Garrett".

Nancy Garrett
Reconveyance Department

/nrg
enc.