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DEPARTMENT OF
WATER RESOURCES

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STATE OF IDAHO
DEPARTMENT OF WATER RESOURCES
ASSIGNMENT OF PERMIT

FRANK BACHMAN (the "Assignor"), hereby assigns to WINTER GRAZING LLC, a Washington limited liability company, whose address is c/o Charles E. Hill, P.O. Box 1607, Bellevue, WA 98009 (the "Assignee"), all of his right, title and interest in and to Idaho Water Permit No. 51-12959 to appropriate the public waters of the State of Idaho.

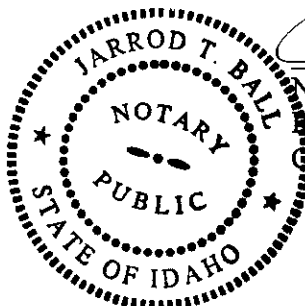
IN WITNESS WHEREOF, the Assignor has signed and executed this Assignment of Permit on the 28th day of March, 2007.

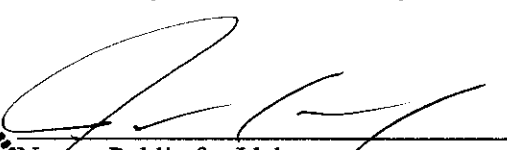

FRANK BACHMAN

STATE OF IDAHO)
)
County of Gonding) ss.

On this 28th day of March, 2007, before me the undersigned notary public in and for said state, personally appeared FRANK BACHMAN, known or identified to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year first above written.




Notary Public for Idaho
Residing at : Trin Falls
Commission Expires: 7-25-2008

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APR 25 2007
WATER RESOURCES
WESTERN REGION