

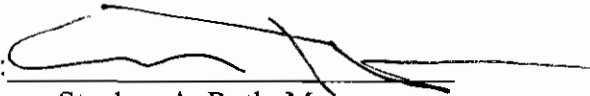
RECEIVED
SEP 11 2006
DEPT. OF WATER RESOURCES
SOUTHERN REGION

STATE OF IDAHO
DEPARTMENT OF WATER RESOURCES
ASSIGNMENT OF PERMIT

SUN VALLEY VENTURES, LLC, a California limited liability company (the "Assignor") hereby assigns, without warranty and subject to the terms and conditions of the existing agreements between the parties, to WHITETAIL, A CLUB FOR ALL SEASONS, LLC, an Idaho limited liability company, whose address is 501 West Lane Street, McCall, Idaho 83638 (the "Assignee") all of its right, title and interest in and to Permit No. 37-8304 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 11th day of September, 2006.

SUN VALLEY VENTURES, LLC

By: 

Stephen A. Roth, Manager

STATE OF Idaho)

County of Blaine) :SS.

On this 7th day of Sept. 2006, before me, the undersigned notary public in and for said state, personally appeared Stephen A. Roth, known or identified to me to be the manager of SUN VALLEY VENTURES, LLC and the person who executed the foregoing instrument on behalf of said limited liability company and acknowledged to me that said corporation executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and seal the day and year in this certificate first above written.




Notary Public for Idaho
Residing at: Blaine CO
Comm. Expires: 1-25-07

Received By J. Stanton 9-11-06
Receipt # 5028905