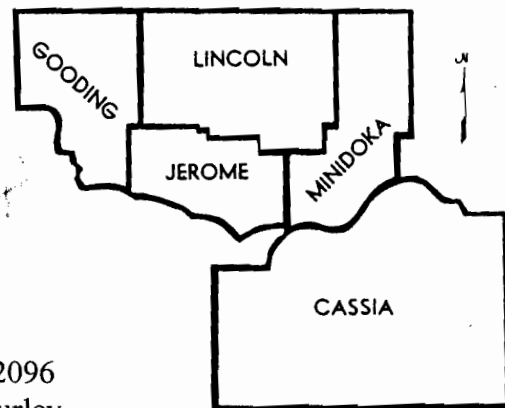


Land Title and Escrow, Inc.

A FULL SERVICE TITLE COMPANY



RECEIVED

JUL 18 2006

REFER TO: 42096

OFFICE: Burley

DEPARTMENT OF
WATER RESOURCES

July 17, 2006

Department of Water Resources
P.O. Box 83720
Boise, ID 83720

RE: Water Change of Ownership

Dear Karilynn:

Enclosed please find two change of ownership forms. The first form is from four sisters who are presently in ownership to Grant and Denise Clark. This covers all the water rights listed. The second change is from the Clarks to Merriman Land and Cattle for a portion of said rights. I have enclosed \$400.00 for the four splits to Merriman and \$25.00 for the change to the Clarks. Also enclosed is a copy of the Warranty Deed showing the percentage splits of water.

Should you have any questions concerning this matter, please do not hesitate to contact me at (208) 878-3524.

Very truly yours,
Land Title and Escrow, Inc.

A handwritten signature in black ink, appearing to read "Terri L. McBride".

Terri L. McBride
Senior Escrow Officer