

IDAHO AGRICULTURAL CREDIT ASSOCIATION



and its wholly owned subsidiaries

Idaho AgCredit, FLCA

Idaho AgCredit, PCA

Rexburg Branch

1586 N. 2nd East

P.O. Box 386

Rexburg, Idaho 83440

Bus: 208/356-5479

Toll Free: 1-800-632-8821

Fax: 208/356-6037

www.idahoagcredit.com

RECEIVED

JUL 14 2006

DEPARTMENT OF
WATER RESOURCES

July 10, 2006

RECEIVED

JUL 11 2006

Department of Water Resources
Eastern Region

IDWR Eastern Region
900 N. Skyline Dr., Suite A
Idaho Falls, ID 83402-1718

Dear IDWR:

Enclosed you will find a "Notice of Change in Water Right Ownership" form and a "Notice of Security Interest in a Water Right" form for water rights #31-2330, 31-2456, 31-7097. The title policy has been attached to each to show the change in ownership to Burton & Mary LLC and Idaho AgCredit, FLCA's interest in the water rights. Also a check in the amount of \$150 has been included for the IDWR fees. Please notify us when the changes have been made. Feel free to call our Rexburg phone number at 356-5479 if you have any questions. Thank You!

Sincerely,
Idaho AgCredit, FLCA

Sean Zaugg
Loan Officer

enclosures