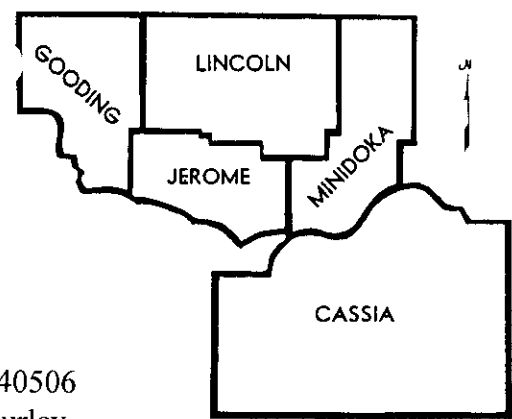


Land Title and Escrow, Inc.

A FULL SERVICE TITLE COMPANY



REFER TO: #40506
OFFICE: Burley

March 6, 2006

ID Dept. of Water Resources
Attention: Kari Lynn Townsend
P. O. Box 83720
Boise, ID 83720

RECEIVED

MAR 08 2006

DEPARTMENT OF
WATER RESOURCES

RECEIVED

MAR 08 2006

DEPARTMENT OF
WATER RESOURCES

Dear Kari Lynn:

Enclosed with this letter please find the following:

1. An original executed Notice of Security Interest in a Water Right by Farm Credit West, FLCA.
2. A copy of the recorded Real Estate Mortgage, Assignment of Rents and Fixture Filing.
3. Land Title and Escrow's check payable to ID Department of Water Resources in the amount of \$475.00.

Please make the necessary changes in the records to indicate the company holding security interest as Farm Credit West, FLCA and send a receipted copy to this office.

Should you have any questions concerning this matter, 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.