

June 8, 2005

Department of Water Resources
P.O. Box 83720
Boise, Idaho 83720-0098

Re: Russell Schwendiman (Water Right 25-7546)

Dear Kari Lynn Townsend,

I'm enclosing a copy of the mortgage that you requested in your June 6, 2005 letter. Please forward a copy of the document showing the security interest once you have completed your paper work.

Thanks!

Sincerely,
Idaho AgCredit, FLCA



Marc Fonnesbeck
Asst. Vice President