

SPECK & AANESTAD

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September 14, 2004

RECEIVED

SEP 17 2004

Department of Water Resources
Southern Region

Mr. Doug Jones
Idaho Department of Water Resources
1341 Filmore, Suite 200
Twin Falls, Idaho 83301

**Re: Redstone Partners, L.P./Notices of Change in Water Right Ownership
Our File No. 1349/030173**

Dear Doug:

I represent Redstone Partners, L.P. which has recently closed the purchase of the Cove Ranch in Blaine County, Idaho. Enclosed you will find the original and one copy each of a Notice of Change in Water Right Ownership for the water rights owned by the Sellers, NMS Leasing Inc. and Cove Ranch, Inc., together with my firm's check payable to the Department for \$50 representing the filing fee for the two previously decreed water rights owned by NMS Leasing, Inc. Please receipt date stamp the copies of these Notices and return them to me in the self-addressed and postage pre-paid envelope I have included for that purpose. Please call me right away if you have any questions about these Notices. Thank you.

Sincerely yours,

SPECK & AANESTAD
A Professional Corporation

By: _____

James P. Speck

JPS/jef
Enclosures
cc: Steve Beevers w/encl.