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MAY 18 2004

Department of Water Resources  
Southern Region

STATE OF IDAHO

DEPARTMENT OF WATER RESOURCES

ASSIGNMENT OF APPLICATIONS FOR TRANSFER

LONNIE LEAVELL aka ALONZO B. LEAVELL (the "Assignor"), hereby assigns to SOUTH COVE VENTURES L.L.C., a Washington limited liability company, whose address is c/o Chuck Hill, P.O. Box 1607, Bellevue, WA 98009 (the "Assignee"), all of his right, title and interest in and to Applications for Transfer of Water Right Nos. 69501, 69502, 69503, 69504, 69505 and 69506.

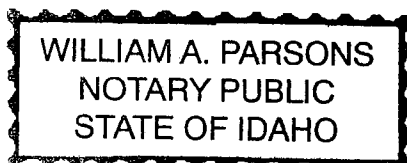
IN WITNESS WHEREOF, the Assignor has signed and executed this Assignment of Permits on the 10 day of May, 2004.

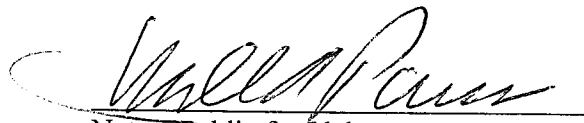
  
LONNIE LEAVELL aka ALONZO B. LEAVELL

STATE OF IDAHO                    )  
                                          )       ss.  
County of Cassia                )

On this 10 day of May, 2004, before me the undersigned notary public in and for said state, personally appeared LONNIE LEAVELL aka ALONZO B. LEAVELL, known or identified to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year first above written.



  
Notary Public for Idaho  
Residing at : Boise  
Commission Expires: 7/20/04