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Department of Water Resources
Southern Region

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DEPARTMENT OF
WATER RESOURCES

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Receipt # 3029275
Date 1/9/06

STATE OF IDAHO
DEPARTMENT OF WATER RESOURCES

ASSIGNMENT OF PERMIT

To change the ownership of a permit

SOUTH COVE VENTURES, LLC, an Idaho limited liability company (the "Assignor"), hereby assign to BLACK BUTTE HILLS LLC, an Idaho limited liability company (the "Assignee") of P.O. Box 1607, Bellevue, Washington 98009 (425) 688-9304

(Full Address) (Phone)

All right, title, and interest in and to Permit No. 37-8779 to appropriate the public waters of the State of Idaho.

OR (for partial assignments)

The following described portion of my right, title, and interest in and to for Permit No. _____ to appropriate the public waters of the State of Idaho.

(Describe portion of the application for permit assigned, listing the number of acres in each 40 acre subdivision, point of diversion location, and amount of the water in cubic feet per second.)

Made this 6th day of December, 2005.

SOUTH COVE VENTURES, LLC

By: _____
CHUCK HILL, President

State of WASHINGTON)
:ss
County of King)

On this 6th day of December, 2005, before me, the undersigned notary public in and for said state, personally appeared CHUCK HILL, known or identified to me to be the president of SOUTH COVE VENTURES, LLC and the person who executed the foregoing instrument on behalf of said limited liability company and acknowledged to me that said limited liability company executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and seal the day and year in this certificate first above written.

NOTARY PUBLIC
STATE OF WASHINGTON

Kathy A. Ackerman
Notary Public for WASHINGTON
Residing at: Issaquah, WA
Comm. Expires: 6/9/08