



State of Idaho

DEPARTMENT OF WATER RESOURCES

322 East Front Street, P.O. Box 83720, Boise, ID 83720-0098

Phone: (208) 287-4800 Fax: (208) 287-6700 Web Site: www.idwr.idaho.gov

DIRK KEMPTHORNE
Governor

KARL J. DREHER
Director

August 4, 2005

RANGEN INC
PO BOX 706
BUHL ID 83316

RE: Security Interest for Water Rights 36-2551, 36-7694 & 36-15501

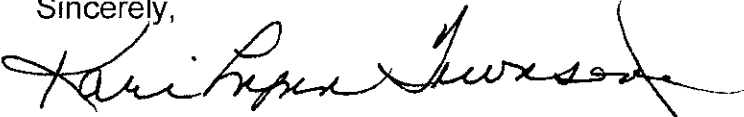
Dear Water Right Holder(s):

The department acknowledges receipt of correspondence adding a Security Interest in the name of Zions First National Bank, Commercial Banking Center to the ownership of the above referenced water rights. The department has modified its records to reflect the changes in ownership and has enclosed computer-generated reports for your records.

Please note that as of July 1, 1996, water right owners are required to report any change of water right ownership and any change of mailing address of the owner of a water right to the department. Notice of the change must be provided to the department within 120 days of the change. Change reporting forms are available from any office of the department.

Please feel free to contact this office if you have any questions regarding this matter.

Sincerely,


for Jeff Peppersack, Manager
Water Right Permits Section

JP:kit

Enclosure

cc: ZIONS FIRST NATIONAL BANK
COMMERCIAL BANKING CENTER
1235 SOUTH UTAH AVE
IDAHO FALLS ID 83402