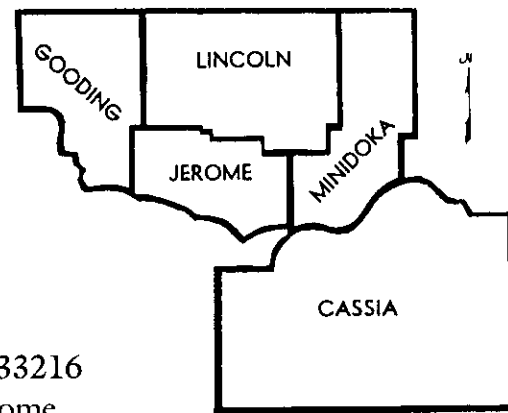


Land Title and Escrow, Inc.

A FULL SERVICE TITLE COMPANY



REFER TO: G-33216
OFFICE: Jerome

July 29, 2004

I.D.W.R.

Attn: Kari Lynn Townsend
1301 N. Orchard
Boise, ID 83706-2237

RECEIVED
AUG 02 2004
DEPARTMENT OF
WATER RESOURCES

RE: Change of Water Right Ownership
Joe and Diane Lourenco

Dear Kari Lynn:

Enclosed please find the following in connection with the above referenced transaction:

1. The original executed Notice of Change in Water Right Ownership
2. Copy of four recorded Deeds
3. Check #004475 from Joe and Diane Lourenco for \$50.00
4. Check #25440 from Land Title and Escrow, Inc. for \$25.00
5. Plat Map

If you have any questions regarding this matter, please do not hesitate to contact this office at 208-324-3357.

Very truly yours,

LAND TITLE AND ESCROW, INC.

A handwritten signature in cursive script that reads "Laury".

Laury Lamb
Escrow Assistant

/ljl
encs