

THOMAS C. PRAGGASTIS

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May 17, 2005

SENT BY FAX (208) 287-6700

Idaho Department of Water Resources
Attn: Kari Lynn

Re: Idaho Rocky Mountain Ranch, Inc./Fisher Creek Partners, LLC

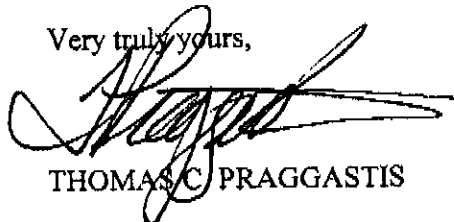
Dear Kari Lynn:

I represent Fisher Creek Partners, LLC, an Idaho limited liability company which purchased the Idaho Rocky Mountain Ranch in Custer County, Idaho several months ago. At the time of closing, I believe that a Notice of Change in Water Right Ownership (a copy of which is enclosed) was filed with the Idaho Department of Water Resources for the following water rights claim numbers:

71-02052	71-10664	71-04027
71-02016	71-10149	71-02053B
71-10774	71-04028	71-10765
71-10148	71-10147	

If you would confirm for me that you are in receipt of the Notice, and if so, the Department of Water Resources' timeline for processing the transfer of water rights, it would be much appreciated. If you have not received the Notice, please advise as to the appropriate procedure. Your assistance in this matter is much appreciated.

Very truly yours,


THOMAS C. PRAGGASTIS

TCP/cr

cc: Bill Leavell
David B. Singer