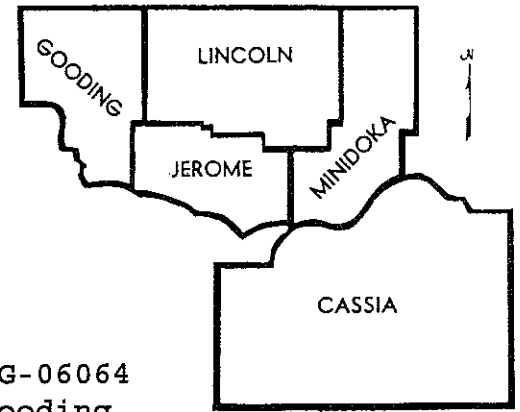


Land Title and Escrow, Inc.

A FULL SERVICE TITLE COMPANY



REFER TO: GG-06064
OFFICE: Gooding

April 18, 2005

Department of Water Resources
Southern Region
1341 Fillmore Suite 200
Twin Falls, Idaho 83301

RECEIVED
APR 20 2005
Department of Water Resources
Southern Region

RE: Notice of Change of Water Right Ownership
From Fredericksen TO Vaden
Cert Mail 7004 2890 0003 6729 2111

Dear Sirs:

At the request of the buyer, we are forwarding to your office the following in connection with the above referenced:

- Notice of Change of Water Right Ownership
on Fredericksen, Beverly F and Robert R
for Water Right Number 37-10532
- Copy of Deed #210758
- Copy of Map

Thank you,

LAND TITLE AND ESCROW, INC.

A handwritten signature in cursive script, appearing to read "Brenda Evers".

Brenda Evers
(208) 934-8477
P.O. Box 473, 546 Main Street
Gooding, Idaho 83330

cc: James D Vaden