



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

June 17, 2005

ROUND MOUNTAIN RANCH
3476 S ROUND MOUNTAIN LN
MALTA ID 83342-8626

RE: Security Interest for Water Rights 43-37, 43-45, 43-84, 43-85, 43-259, 43-260,
43-286A, 43-286B, 43-2401, 43-10051, 43-10052, 43-10053, 43-10054

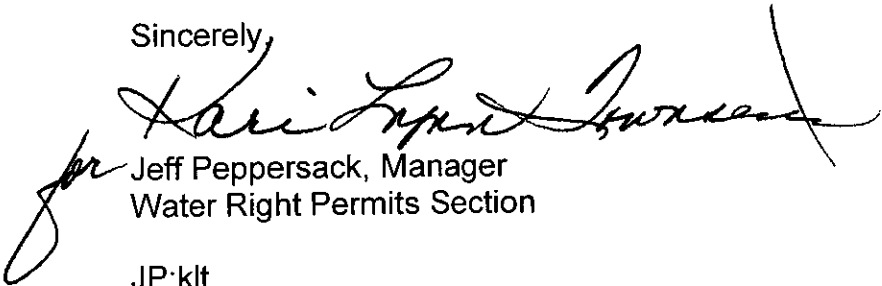
Dear Water Right Holder(s):

The department acknowledges receipt of correspondence adding a Security Interest to the ownership of the above referenced water rights in the name of Western AgCredit, FLCA. The department has modified its records to reflect the changes in ownership and has enclosed computer-generated report 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,



Jeff Peppersack, Manager
Water Right Permits Section

JP:klt

Enclosure

cc: WESTERN AG CREDIT FLCA
PO BOX 95850
SOUTH JORDAN UT 84095-9198