

Buying and selling
the basics.



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February 5, 2004

Cynthia Bridge-Clark
Idaho Department of Water Resources
1301 N. Orchard Street
Boise, ID 83706

RE: Pacific Hide and Fur Water Bank Application

Dear Cynthia:

Recently, I was informed that water right license no. 63-31439 in the name of Pacific Hide and Fur Depot is no longer in the water bank as its term has expired.

By this letter, please re-apply the entire license back to the water bank for the year 2004 with the same conditions as the original application.

A portion of this water right is in the process of being sold. In the event that the resulting transfers are approved during 2004 and this water has not been rented, we would like to request that at that time we could withdraw that portion from the water bank to allow final approval. If you have any questions, please contact Steven Hannula at ERO Resources.

Regards,

A handwritten signature in black ink, appearing to read "William Knick".

William Knick,
Senior Vice President, Pacific Hide & Fur Depot

