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DEPARTMENT OF
WATER RESOURCES

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July 21, 2004

Jeff Peppersack
State of Idaho
Department of Water Resources
1301 N. Orchard St.
Boise, ID 83720

Dear Jeff,

Enclosed please find signed copies of the Application to Rent Water From the Water Supply Bank and the Water Supply Bank Rental Agreement for the USBR natural flow rental program for 2004 for 78,759.9 acre feet of water.

Please return to IPC copies of the signed documents.

Please let me know if you have any questions or comments.

Sincerely,

Jonathon C. Bowling, P.E.
Engineering Leader