

April 28, 2004

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APR 29 2004

Department of Water Resources
Eastern Region

IDWR Eastern Region
900 N. Skyline Fr., Suite A
Idaho Falls, Idaho 83402-1718

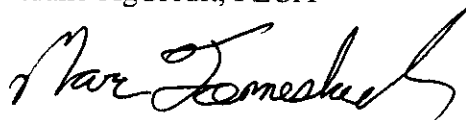
Dear IDWR,

Enclosed you will find "Notice of Change in Water Right Ownership" and "Notice of Security Interest in a Water Right" forms for water rights #35-11614 and # 35-11613. Also a check in the amount of \$100 has been included for the applicable fees.

Please call me at 356-5479 if you have any questions.

Thank You!

Sincerely,
Idaho AgCredit, FLCA



Marc Fonnesbeck
Asst. Vice President