

NOTICE OF PLEDGE

STATE OF IDAHO

Loan No. 0305757701

Department of Water Resources

~~Statehouse~~ 900 N SKYLINE

~~Boise, Idaho 83720~~ IDAHO FALLS ID 83402

ATTN: ERNIE CARLSON

Attention: Reclamation Engineer

Please be notified that the undersigned have this date executed a Mortgage in favor of the Federal Land Bank Association of Utah, FLCA, covering certain land in Power and Cassia Counties, State of Idaho, together with all of the Mortgagor's right to use the following:

Claim No. **A35-07173** (well) for 7.2 cfs for Irrigation of 452 acres. Claim Nos. **35-12814, 35-12810, 35-12811, 35-12813, & 35-12812** (4 wells) for stockwatering.

The said Mortgage, given to secure a promissory note of even date, was recorded

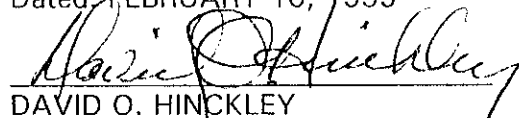
2/19/99 07-19-99, in the office of the County Recorder of the above referenced County, as
Instrument No. 172019 173179

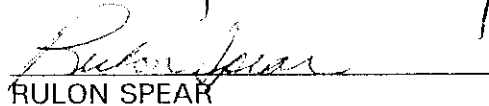
The said Mortgage, given to secure a promissory note of even date, was recorded

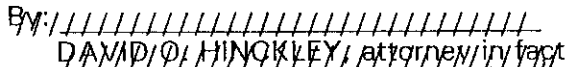
2/19/99, in the office of the County Recorder of the above referenced County, as
Instrument No. 260974

Please file this notice with your records of the above referenced and direct notice of any intended change of the place of use or other change which materially affects the beneficiary's security interest in the said rights to the Federal Land Bank Association of Utah, FLCA, 406 West South Jordan Parkway (Suite 500), South Jordan, Utah 84095.

Dated: FEBRUARY 10, 1999


DAVID O. HINCKLEY

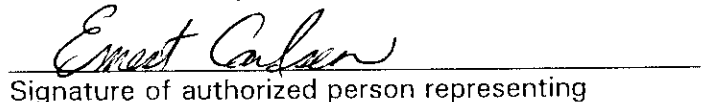

RULON SPEAR

BY: 
DAVID O. HINCKLEY, attorney in fact

ACKNOWLEDGEMENT FROM STATE DEPARTMENT OF WATER RESOURCES

Receipt of the Notice of Pledge, of which this is a duplicate original, is acknowledged. One original of this notice will be filed with the records of the subject water rights in this Office.

10 November 1999
Date


Signature of authorized person representing
the Department of Water Resources
Water Right Supervisor, Adjudication
Title