



State of Idaho

DEPARTMENT OF WATER RESOURCES

1301 North Orchard Street, Boise, ID 83706 - P.O. Box 83720, Boise, ID 83720-0098
Phone: (208) 327-7900 Fax: (208) 327-7866 Web Site: www.idwr.state.id.us

DIRK KEMPTHORNE
Governor

KARL J. DREHER
Director

May 7, 2004

KEVIN D LAKEY
WATERMASTER
PO BOX T
SHOSHONE ID 83352

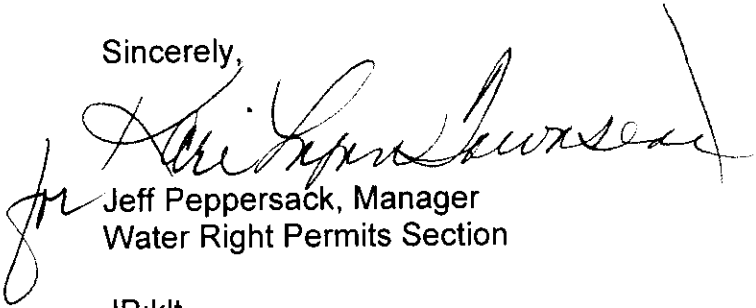
RE: TRANSFER OF WATER RIGHTS 37-21, 22, 186, 187, 189, 213, 215D, 333, 351A,
377, 378, 695, 942, 2405, 11892, 11898, 11900, 11903, 352A, 2060 - (Transfer 69626)

Dear Kevin:

Enclosed is a copy of the recently approved Transfer of Water Right for the above
referenced water rights (Transfer 69626) the names of Picabo Livestock Co., Inc.

If you have any questions, please call me at 208-327-7940.

Sincerely,



Jeff Peppersack, Manager
Water Right Permits Section

JP:klt

Enclosure