STATE OF OREGON

COUNTY OF BAKER

CERTIFICATE OF WATER RIGHT

THIS CERTIFICATE ISSUED TO

A.S. BOYD AND COMPANY 3640 H. STREET BAKER, OREGON 97814

confirms the right to use the waters of A WELL in the POWDER RIVER BASIN for the purpose of SUPPLEMENTAL IRRIGATION OF 78.9 ACRES.

The right has been perfected under Permit G-7892. The date of priority is MAY 26, 1977. The right is limited to not more than 0.99 CUBIC FOOT PER SECOND or its equivalent in case of rotation, measured at the well.

The well is located as follows:

SE 1/4 SE 1/4, SECTION 7, T 9 S, R 40 E, W.M.; 40 FEET NORTH & 120 FEET WEST FROM SE CORNER SECTION 7.

The amount of water used for irrigation, together with the amount secured under any other right existing for the same lands, shall be limited to ONE-EIGHTIETH of one cubic foot per second per acre, or its equivalent for each acre irrigated and shall be further limited to a diversion of not to exceed 3.0 acre-feet per acre for each acre irrigated during the irrigation season of each year. THE RIGHT SHALL BE LIMITED TO ANY DEFICIENCY IN THE AVAILABLE SUPPLY OF ANY PRIOR RIGHT FOR THE SAME LAND AND SHALL NOT EXCEED THE LIMITATION ALLOWED HEREIN.

The right shall conform to such reasonable rotation system as may be ordered by the proper state officer.

A description of the place of use under the right, and to which such right is appurtenant, is as follows:

NW 1/4 SE 1/4 39.1 ACRES SW 1/4 SE 1/4 39.8 ACRES SECTION 7 TOWNSHIP 9 SOUTH, RANGE 40 EAST, W.M.

The right to the use of the water for the above purpose is restricted to beneficial use on the lands or place of use described.

WITNESS the signature of the Water Resources Director, affixed this date DECEMBER 29, 1988.

/s/ WILLIAM H. YOUNG

Water Resources Director

Recorded in State Record of Water Right Certificates numbered 58967

G-8169