

STATE OF OREGON
COUNTY OF MALHEUR
CERTIFICATE OF WATER RIGHT

THIS CERTIFICATE ISSUED TO

DAVIS LAND & LIVESTOCK CO.
ROUTE 2, BOX 2860
VALE, OREGON 97918

confirms the right to store the waters of AN UNNAMED GULCH, a tributary of COW CREEK, in DAVIS RESERVOIR NO. 11, for the purpose of STOCKWATER.

This right to store these waters has been perfected under Reservoir Permit R-6717. The date of priority is JANUARY 26, 1962. The amount of water entitled to be stored each year under such right is 0.13 ACRE-FOOT.

The reservoir is located as follows:

NW 1/4 SE 1/4
SECTION 17
TOWNSHIP 15 SOUTH, RANGE 40 EAST, W.M.

This right to store and use the water for the above purpose is restricted to beneficial use at the place of use described.

WITNESS the signature of the Water Resources Director, affixed
FEBRUARY 12, 1991.

/s/ WILLIAM H. YOUNG

William H. Young

Recorded in State Record of Water Right Certificates numbered 65166.

R-37351.VC