STATE OF OREGON

COUNTY OF CLACKAMAS

CERTIFICATE OF WATER RIGHT

THIS CERTIFICATE ISSUED TO

WAVERLEY COUNTRY CLUB 1100 SOUTHEAST WAVERLEY DRIVE MILWAUKIE, OREGON 97222

confirms the right to use the waters of WILLAMETTE RIVER, AND A POND CONSTRUCTED UNDER PERMIT R-10884, a tributary of COLUMBIA RIVER, for the purpose of IRRIGATING 106.4 ACRES AND MAINTAINING A POND FOR A GOLF COURSE WATER HAZARD.

The right has been perfected under Permit 50092. The date of priority is MAY 6, 1987. The right is limited to not more than 1.342 CUBIC FEET PER SECOND, BEING 1.33 CFS FOR IRRIGATION AND 0.012 CFS FOR MAINTENANCE OF A GOLF COURSE WATER HAZARD or its equivalent in case of rotation, measured at the point of diversion from the source.

The point of diversion is located as follows:

NE 1/4 SW 1/4, AS PROJECTED WITHIN DLC 51, SECTION 26, T 1 S, R 1 E, W. M.; 2460 FEET NORTH AND 2240 FEET WEST FROM SOUTHEAST CORNER DLC 51.

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 FROM DIRECT FLOW, and shall be further limited to a diversion of not to exceed 2.5 acre-feet per acre for each acre irrigated during the irrigation season of each year, from direct flow and storage.

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:

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SW 1/4 NE 1/4 1.6 ACRES AS PROJECTED WITHIN DLC 50 SW 1/4 NE 1/4 7.3 ACRES SW 1/4 NW 1/4 10.1 ACRES SE 1/4 NW 1/4 NE 1/4 SW 1/4 29.0 ACRES AND POND 29.8 ACRES AND POND NW 1/4 SW 1/4 0.2 ACRE 8.8 ACRES SE 1/4 SW 1/4 NW 1/4 SE 1/4 SW 1/4 SE 1/4 11.8 ACRES 3.8 ACRES ALL AS PROJECTED WITHIN DLC 51 SECTION 26 NW 1/4 NE 1/4 3.6 ACRES AS PROJECTED WITHIN DLC 51 NW 1/4 NE 1/4 0.4 ACRE AS PROJECTED WITHIN DLC 38 SECTION 35 TOWNSHIP 1 SOUTH, RANGE 1 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. The right is subject to minimum flows established by the Water Resources Commission with an effective date prior to this right.

WITNESS the signature of the Water Resources Director, affixed MARCH 18, 1991.

/s/ WILLIAM H. YOUNG
William H. Young

Recorded in State Record of Water Right Certificates numbered 65481.

69084.TMW