

STATE OF OREGON
COUNTY OF YAMHILL
CERTIFICATE OF WATER RIGHT

THIS CERTIFICATE ISSUED TO

MICHELBOOK ESTATES, INC.
1301 MICHELBOOK LANE
McMINNVILLE, OREGON 97128

confirms the right to store the waters of NORTH BRANCH COZINE CREEK, a tributary of SOUTH YAMHILL RIVER in PETERSEN RESERVOIR, appropriated under Permit 46419, for the purpose of IRRIGATION.

The right to store these waters has been perfected under Reservoir Permit R-8344. The date of priority is NOVEMBER 17, 1981 FOR 30.0 ACRE-FEET AND MARCH 12, 1982 FOR 3.25 AF. The amount of water entitled to be stored each year under such right is not more than 33.25 AF.

The reservoir is located as follows:

LOT 4 (SW 1/4 SW 1/4)
SECTION 17
TOWNSHIP 4 SOUTH, RANGE 4 WEST, W. M.

THE DAM IS TO BE OPERATED AND MAINTAINED IN ACCORDANCE TO THE APPROVED PLANS AND SPECIFICATIONS.

The 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
JUNE 21, 1991.

/s/ WILLIAM H. YOUNG

William H. Young

Recorded in State Record of Water Right Certificates numbered 66134.

R-63048.TMW