

STATE OF OREGON
COUNTY OF LAKE
CERTIFICATE OF WATER RIGHT

THIS CERTIFICATE ISSUED TO

BERMUDA RESEARCH INC.
PO BOX 791
LAKEVIEW, OREGON 97630

confirms the right to use the waters of A WELL in the COX CREEK BASIN for IRRIGATION OF 116.8 ACRES.

This right was perfected under Permit G-9299. The date of priority is APRIL 16, 1981. This right is limited to 1.46 CUBIC FEET PER SECOND or its equivalent in case of rotation, measured at the well.

The well is located as follows:

SW 1/4 SE 1/4, SECTION 21, T 37 S, R 20 E, W.M.; 20 FEET NORTH AND 1400 FEET WEST FROM THE SE CORNER OF SECTION 21.

The amount of water used for irrigation together with the amount secured under any other right existing for the same lands, is limited to a diversion of ONE-EIGHTIETH of one cubic foot per second (or its equivalent) and 3.0 acre-feet for each acre irrigated during the irrigation season of each year.

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

A description of the place of use to which this right is appurtenant is as follows:

NW 1/4 NE 1/4	36.1 ACRES
SW 1/4 NE 1/4	22.3 ACRES
NE 1/4 NW 1/4	10.6 ACRES
SE 1/4 NW 1/4	9.2 ACRES
NE 1/4 SW 1/4	8.1 ACRES
NW 1/4 SE 1/4	30.5 ACRES

SECTION 28
TOWNSHIP 37 SOUTH, RANGE 20 EAST, W.M.

The right to use 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 AUGUST 12, 1991.

/s/ WILLIAM H. YOUNG

William H. Young

Recorded in State Record of Water Right Certificates numbered 66559.

G-10275.DSM