STATE OF OREGON

COUNTY OF MORROW

CERTIFICATE OF WATER RIGHT

THIS CERTIFICATE ISSUED TO

BIG FLAT CATTLE COMPANY HEPPNER, OREGON

confirms the right to use the waters of WILLOW CREEK, a tributary of COLUMBIA RIVER, for IRRIGATION OF 32.7 ACRES AND DOMESTIC USE (irrigation from January 1st to September 15th of each year).

This right was confirmed by decree of the Circuit Court of the State of Oregon for MORROW County. The decree is of record at Salem, in the Order Record of the WATER RESOURCES DIRECTOR, in Volume 1, at Page 73. The date of priority is 1894.

The use is limited to 0.55 CUBIC FOOT PER SECOND or its equivalent in case of rotation, measured at the point of diversion from the source.

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

NW\ SW\ 8.71 ACRES
SW\ SW\ 23.99 ACRES
SECTION 21
TOWNSHIP 2 NORTH, RANGE 23 EAST, W.M.

This certificate describes that portion of the water right confirmed by Certificate 111, State Record of Water Right Certificates, NOT modified by the provisions of an order of the Water Resources Director entered MARCH 20, 1992, approving Transfer Application 6227.

The issuance of this superseding certificate does not confirm the status of the water right in regard to the provisions of ORS 540.610 pertaining to forfeiture or abandonment.

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 and is subject to all other conditions and limitations contained in said decree.

WITNESS the signature of the Water Resources Director, affixed MARCH 20, 1992.

/s/ Thille Tourig

William H. Young

Recorded in State Record of Water Right Certificates numbered 67243.

T-6227A.LHN