STATE OF OREGON

COUNTY OF KLAMATH

CERTIFICATE OF WATER RIGHT

THIS CERTIFICATE ISSUED TO

Walter N. Ritter and Northwest Farm Credit Services, ACA 293 Nod Road Ridgefield, CT 06877

confirms the right to use the waters of WELLS #1 & #2 in the WILDHORSE CREEK BASIN for IRRIGATING 29.6 ACRES.

This right was perfected under Permit G-9297. The date of priority is APRIL 15, 1981. This right is limited to 0.37 CUBIC FOOT PER SECOND or its equivalent in case of rotation, measured at the well.

The wells are located as follows:

SE 1/4 SW 1/4, SECTION 5 AND SW 1/4 NE 1/4 SECTION 8, T 38 S, R 11 E, W.M.; 290 FEET NORTH AND 2790 FEET WEST AND 2630 FEET SOUTH AND 2410 FEET WEST, BOTH FROM THE NE CORNER OF SECTION 8.

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. In the event of a request for a change in point of diversion, an additional point of diversion or repair of this well, the quantity of water allowed herein, together with any other right from this point of diversion shall not exceed the capacity of these wells at the time of perfection of this right.

The well shall be maintained in accordance with the General Standards for the Construction and Maintenance of Water Wells in Oregon.

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:

SW 1/4 SE 1/4 11.5 ACRES SE 1/4 SE 1/4 8.8 ACRES SECTION 5

NE 1/4 NE 1/4 5.9 ACRES NW 1/4 NE 1/4 3.4 ACRES SECTION 8

TOWNSHIP 38 SOUTH, RANGE 11 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 SEPTEMBER 30, 1992.

/s/ MARTHA O. PAGEL
Martha O. Pagel

Recorded in State Record of Water Right Certificates numbered 67797.

G-10272.BWB