STATE OF OREGON COUNTY OF Malheur

CERTIFICATE OF WATER RIGHT (HB - 2153)

THIS CERTIFICATE ISSUED TO

RESERVOIR LAND COMPANY OF OREGON INC. 1050 SANSOME ST 300 SAN FRANCISCO, CA 94111

confirms the right to store the waters of A SPRING IN AN UNNAMED RESERVOIR for FIRE PROTECTION AND LIVESTOCK.

The right to store and use these waters was perfected under Reservoir Application R-76669. The date of priority is January 1, 1993. The amount of water entitled to be stored and used each year under this right is not more than 0.10 ACRE-FOOT

Located as follows:

1/4 SE 1/4 SECTION 22, TOWNSHIP 13 SOUTH, RANGE 39 EAST WM.

The storage of water allowed herein is subject to the installation and maintenance of an outlet pipe, with a minimum diameter of 8", or the provision of other means to evacuate water when determined necessary for public safety or to satisfy prior downstream rights as determined by the Water Resources Director.

The right to store and use the water for the above purpose is restricted to beneficial use at the place of use listed above.

WITNESS the signature of the Water Resources Director, affixed FEBRUARY 27, 1996.

Martha O. Pagel

Martha D. Pagel

Recorded in State Record of Water Right Certificates numbered 70597