

STATE OF OREGON
COUNTY OF Lake

CERTIFICATE OF WATER RIGHT (HB - 2153)

THIS CERTIFICATE ISSUED TO

USA INVESTMENT ASSOCIATES INC.
606 N FIRST ST
SAN JOSE, CA 95112

confirms the right to store the waters of
UNNAMED STREAMS AND FALL CREEK, TRIBUTARIES OF DRY CREEK AND DRY
CREEK, A TRIBUTARY OF GOOSE LAKE, IN TEN RESERVOIRS
for IRRIGATION AND LIVESTOCK.

The right to store and use these waters was perfected under Reservoir Application R-81288.
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 31.84 ACRE-FEET, BEING
1.74 AF IN RESERVOIR 1, 5.17 AF IN RESERVOIR 2, 3.51 AF IN RESERVOIR
3, 0.86 AF IN RESERVOIR 4, 1.32 AF IN RESERVOIR 5, 8.93 AF IN RES 6,
0.66 AF IN RES 9, 1.1 AF IN RES 10, 0.07 AF IN RES 11 AND 8.48 AF IN
RES 12

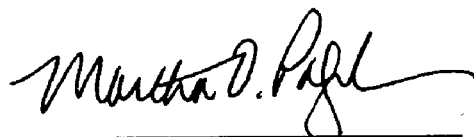
Located as follows:

SE 1/4 NE 1/4 SECTION 18, TOWNSHIP 41 SOUTH, RANGE 19 EAST WM.
SW 1/4 SW 1/4 SECTION 17, TOWNSHIP 41 SOUTH, RANGE 19 EAST WM.
SW 1/4 SE 1/4 SECTION 18, TOWNSHIP 41 SOUTH, RANGE 19 EAST WM.
NE 1/4 NE 1/4 SECTION 19, TOWNSHIP 41 SOUTH, RANGE 19 EAST WM.
NE 1/4 NW 1/4 SECTION 19, TOWNSHIP 41 SOUTH, RANGE 19 EAST WM.
1/4 SE 1/4 SECTION 14, TOWNSHIP 41 SOUTH, RANGE 18 EAST WM.
NW 1/4 NW 1/4 SECTION 18, TOWNSHIP 41 SOUTH, RANGE 18 EAST WM.
NW 1/4 NW 1/4 SECTION 18, TOWNSHIP 41 SOUTH, RANGE 18 EAST WM.
NW 1/4 SE 1/4 SECTION 14, TOWNSHIP 41 SOUTH, RANGE 18 EAST WM.
NE 1/4 SW 1/4 SECTION 18, TOWNSHIP 41 SOUTH, RANGE 18 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 JANUARY 6, 1997.



Martha O. Pagel

Recorded in State Record of Water Right Certificates numbered 73421