STATE OF OREGON

COUNTY OF KLAMATH

CERTIFICATE OF WATER RIGHT

THIS CERTIFICATE ISSUED TO

BALIN RANCH 13600 HOMEDALE ROAD KLAMATH FALLS, OR 97603

confirms the right to use the waters of A WELL in the EAST BRANCH LOST RIVER BASIN for SUPPLEMENTAL IRRIGATION OF 204.5 ACRES.

This right was perfected under Permit G-11430. The date of priority is JUNE 7, 1991. The amount of water to which this right is entitled is limited to an amount actually beneficially used and shall not exceed 2.56 CUBIC FEET PER SECOND, or its equivalent in case of rotation, measured at the point of diversion from the source.

The well is located as follows:

LOT 4 (NW 1/4 NW 1/4) SECTION 6, T 41 S, R 14 E, W.M.; 164 FEET SOUTH AND 25 FEET EAST FROM THE NW CORNER OF SECTION 6.

The amount of water used for irrigation, together with the amount secured under any other right existing for the same lands, is limited to ONE-EIGHTIETH of one cubic foot per second per acre, or its equivalent for each acre irrigated and shall be further limited to a diversion of not to exceed 3.0 acre-feet per acre for each acre irrigated during the irrigation season of each year. This right is limited to any deficiency in the available supply of any prior right existing for the same lands.

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:

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LOT 3
      (NE 1/4 NW 1/4)
                           16.4 ACRES
                           29.2 ACRES
LOT 4
      (NW 1/4 NW 1/4)
      (SW 1/4 NW 1/4)
LOT 5
                           30.0 ACRES
       SE 1/4 NW 1/4
                           20.2 ACRES
          1/4
              SW
                  1/4
                           18.4 ACRES
       NE
LOT 6
     (NW 1/4 SW 1/4)
                           36.5 ACRES
      (SW 1/4 SW 1/4)
                           36.2 ACRES
       SE 1/4 SW 1/4
                           17.6 ACRES
              SECTION 6
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TOWNSHIP 41 SOUTH, RANGE 14 EAST, W.M.

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

When required by the department, the user shall install and maintain a weir, meter or other suitable measuring device and shall keep a complete record of the amount of ground water withdrawn.

The Director may require water level or pump test results every ten years.

Failure to comply with any of the provisions of this right may result in action including, but not limited to restrictions on the use, civil penalties, or cancellation of the right.

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This right is for the beneficial use of water without waste. The water user is advised that new regulations may require the use of best practical technologies or conservation practices to achieve this end.

The use of water shall be limited when it interferes with the prior surface or ground water rights of others.

WITNESS the signature of the Water Resources Director, affixed OCTOBER 12, 2000.