

STATE OF OREGON
COUNTY OF JEFFERSON
CERTIFICATE OF WATER RIGHT

THIS CERTIFICATE ISSUED TO

MORROW BROTHERS
1204 CHESTNUT STREET
MADRAS, OREGON 97741

confirms the right to store the waters of AN UNNAMED STREAM, a tributary of WILLOW CREEK, in an UNNAMED RESERVOIR, for the purpose of STOCKWATER.

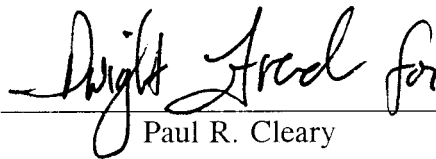
The right to store these waters was perfected under Reservoir Permit R-7251. The date of priority is FEBRUARY 7, 1978. The amount of water entitled to be stored each year under this right is not more than 3.75 acre feet.

The reservoir is located as follows:

NE 1/4 SW 1/4
NW 1/4 SE 1/4
SECTION 20
TOWNSHIP 12 SOUTH, RANGE 15 EAST, W.M.

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

WITNESS the signature of the Water Resources Director, affixed JUNE 8, 2001.


Paul R. Cleary

Recorded in State Record of Water Right Certificates numbered 76959.

R-57058.LMT