

STATE OF OREGON

COUNTY OF MORROW

CERTIFICATE OF WATER RIGHT

THIS CERTIFICATE ISSUED TO

EMERT RANCHES, INC.
P.O. BOX 4
IONE, OREGON 97843

confirms the right to use the waters of WILLOW CREEK, a tributary of the COLUMBIA RIVER, for IRRIGATION OF 9.0 ACRES.

This right was confirmed by decree of the Circuit Court of the State of Oregon for MORROW County. The decree is of record at Salem, in the Order Record of the WATER RESOURCES DIRECTOR, in Volume 1, at Page 73. The date of priority is 1880.

The amount of water to which this right is entitled is limited to an amount actually beneficially used and shall not exceed 0.15 CUBIC FOOT PER SECOND or its equivalent in case of rotation, measured at the point of diversion from the source.

A description of the place of use to which this right is appurtenant is as follows:

SW¼ NE¼ 4.50 ACRES
SE¼ NE¼ 4.50 ACRES

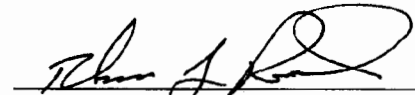
SECTION 12
TOWNSHIP 1 SOUTH, RANGE 24 EAST, W.M.

This certificate describes that portion of the water right confirmed by Certificate 79486, State Record of Water Right Certificates, NOT modified by the provisions of an order of the Water Resources Director entered AUG 11 2004 , approving Transfer Application 9454.

The issuance of this certificate does not confirm the status of the water right in regard to the provisions of ORS 540.610 pertaining to forfeiture or abandonment.

The right to the use of the water for the above purpose is restricted to beneficial use on the lands or place of use described and is subject to all other conditions and limitations contained in said decree.

WITNESS the signature of the Water Resources Director,
affixed August 11, 2004.


For Phillip C. Ward, Acting Director

Recorded in State Record of Water Right Certificates numbered 80903.