STATE OF OREGON

COUNTY OF HOOD RIVER

CERTIFICATE OF WATER RIGHT

THIS CERTIFICATE ISSUED TO

GOLDEN MOUNTAIN LLC 1201 NW WALL ST, SUITE 300 BEND, OREGON 97701

confirms the right to use the waters of TWO STREAMS AND AN UNNAMED DRAINAGE WAY, RESERVOIR NO.'S 1, 7 AND 8, CONSTRUCTED UNDER PERMIT NO. R-10835, AND RESERVOIRS 2, 3, 4, AND 5 CONSTRUCTED UNDER PERMIT NO. R-10836, tributaries ODELL CREEK for IRRIGATION OF 73.1 ACRES.

This right was perfected under Permit 50046. The date of priority is MARCH 13, 1987. This right is limited to 0.91 CUBIC FOOT PER SECOND (CFS), BEING 0.26 CFS FROM WEST UNNAMED STREAM; 0.63 CFS FROM EAST UNNAMED STREAM; AND 0.02 CFS FROM AN UNNAMED DRAINAGE WAY, WITH ANY DEFICIENCY IN THE AVAILABLE SUPPLY FROM THE UNNAMED DRAINAGE WAY TO BE MADE UP BY APPROPRIATION FROM EAST UNNAMED STREAM, ALL STREAMS TO BE SUPPLEMENTED BY USE OF STORED WATER FROM THE SEVEN RESERVOIRS CONSTRUCTED UNDER PERMIT NO.'S R-10835 AND R-10836, or its equivalent in case of rotation, measured at the points of diversion from the sources.

The points of diversion are located as follows:

WEST UNNAMED STREAM - NE 1/4 NE 1/4, SECTION 32, TOWNSHIP 2 NORTH, RANGE 10 EAST, W.M.;

WEST UNNAMED STREAM - NE 1/4 SW 1/4, SECTION 28, TOWNSHIP 2 NORTH, RANGE 10 EAST, W.M.;

EAST UNNAMED STREAM - NE 1/4 NW 1/4, SECTION 33, TOWNSHIP 2 NORTH, RANGE 10 EAST, W.M.;

UNNAMED DRAINAGE - N 1/2, SW 1/4, SECTION 28, TOWNSHIP 2 NORTH, RANGE 10 EAST, W.M.

This is a final order in other than contested case. This order is subject to judicial review under ORS 183.484. Any petition for judicial review of the order must be filed within the 60 days of the date of service.

67335.SB

Certificate Number 80973

The amount of water used for irrigation together with the amount secured under any other right existing for the same lands, is limited to a diversion of ONE-EIGHTIETH of one cubic foot per second (or its equivalent) and 4.0 acre-feet for each acre irrigated during the irrigation season of each year from direct flow and storage from seven reservoirs constructed under permit no.'s R-10835 and R-10836.

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:

NE 1/4 SW 1/4 21.7 ACRES
NW 1/4 SW 1/4 0.1 ACRE
SW 1/4 SW 1/4 18.9 ACRES
SE 1/4 SW 1/4 31.2 ACRES
SW 1/4 SE 1/4 0.9 ACRE
SECTION 28

NE 1/4 NW 1/4 0.3 ACRE SECTION 33
TOWNSHIP 2 NORTH, RANGE 10 EAST, W.M.

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. The use confirmed herein may be made only at times when sufficient water is available to satisfy all prior rights, including rights for maintaining instream flows.

Issued October 21, 2004.

Phillip C. Ward, Director Water Resources Department

Recorded in State Record of Water Right Certificates Number 80973.

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