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April 2, 2008

Bob Rice
Senior Water Resources Coordinator
725 Summer St. NE, Suite A
Salem, Oregon 97301-1271

Re: Lease renewal of instream lease L-617

Bob,

Please find attached an application for renewal of instream lease L-617. The water rights subject to this lease were previously owned and leased to OWT by Les and Nancy Carlsen. OWT has since purchased these water rights and is therefore applying for this renewal as the water right Lessor.

As proof of this transaction I am attaching several additional documents: a copy of the signed, recorded quitclaim deed transferring ownership from the Carlsens to OWT, and a copy of the recording invoice. Please let me know if you would like to see any additional documentation.

Please subtract the application amount from OWT's account. This project does not need to be rushed. Don't hesitate to contact me with any questions.

Thank you and best regards,

A handwritten signature in black ink, appearing to read "David Pilz", written over a horizontal line.

David Pilz
Project Manager, Oregon Water Trust



State of Oregon
Water Resources Department
725 Summer Street NE, Suite A
Salem, Oregon 97301-1266
(503) 986-0900

Application for Instream Lease Renewal

A summary of review criteria and procedures that are generally applicable to these applications is available at www.wrd.state.or.us/OWRD/PUBS/forms.shtml.

The undersigned entered into Instream Lease Number L-617 involving Water Right Certificate(s) 3154 and 12058 on May 11, 2005, which terminated on October 1, 2007.

The undersigned Lessor and Lessee, parties to the original lease, hereby request that Lease Number L-617 be renewed. Lessor and Lessee warrant that, to the best of their knowledge, circumstances have not changed and all matters involved with or affected by the instream lease and the subject water right(s) remain as they were when the lease was first entered into, including but not limited to water right holder interest, the acres from which the right is leased, and the public instream benefit provided as a result of this instream lease.

The terms and conditions of instream lease L-617 are hereby incorporated by reference in their entirety, with the following exception(s):

- The term of the lease shall commence on May 11, 2008 (not before execution by the parties) and continue through October 1, 2012.

CREP. Are some or all of the lands being leased part of a Conservation Reserve Enhancement Program?

- Yes
 No

Fees. Pursuant to ORS 536.050, the following fee is included:

- \$50 for an instream lease renewal application.

Lessor: Lynn Youngbar Date: April 2, 2008
 Email address: _____
 Oregon Water Trust By Lynn Youngbar, Interim Executive Director

Lessor: _____ Date: _____
 Email address: _____

For additional Lessors, type in space for signature and date

Lessee: _____ Date: _____
 Email address: _____