

April 12, 2012

Water Resources Department

North Mall Office Building 725 Summer St. NE, Suite A Salem, OR 97301 Phone 503-986-0900 FAX 503-986-0904 www.wrd.state.or.us

Rabo Agrifinance, Inc. 12443 Olive Blvd., Suite 50 St. Louis, Mo 63141

Reference: Application G-14367, Permit G-13232

The assignment from Rabo Agrifinance, Inc. to The Cherry Ranch, LLC and Rabo Agifinance, Inc. as collateral agent has been recorded in the records of the Water Resources Department.

The Departments records will now show The Cherry Ranch, LLC and Rabo Agrifinance, Inc as collateral agent, as the permit holders of record.

Our records have been changed accordingly and the original request is enclosed. Receipt number 105432 covering the recording fee is also enclosed.

Please review the permit to be familiar with the conditions and timelines contained in the permit. These conditions and timelines will have to be met before a Certificate of Water Right can be issued.

Sincerely

Jerry Sauter

Water Rights Program Analyst Water Right Services Division

Enclosure: Receipt 105432

cc: Watermaster 3

The Cherry Ranch, LLC

Data Center, OWRD (cover letter & request)

Hydrographics

File