STATE OF MONTANA

DEPARTMENT OF NATURAL RESOURCES AND CONSERVATION

1424 9TH AVENUE P.O.BOX 201601 HELENA, MONTANA 59620-1601

GENERAL ABSTRACT

Water Right Number: 43B 30029871 GROUND WATER CERTIFICATE

Version: 1 -- ORIGINAL RIGHT

Version Status: ACTIVE

Owners: PHARES RANCH LLC

704 OTTER CREEK RD

BIG TIMBER, MT 59011-7764

Priority Date: MARCH 12, 2007 at 10:40 A.M.

Enforceable Priority Date: MARCH 12, 2007 at 10:40 A.M.

Purpose (use): STOCK

Maximum Flow Rate: THIS RIGHT IS LIMITED TO THE ACTUAL AMOUNT USED UP TO 35 GALLONS

PER MINUTE.

Maximum Volume: THIS RIGHT IS LIMITED TO THE ACTUAL AMOUNT USED UP TO 10 ACRE-FEET.

Source Name: GROUNDWATER

Source Type: GROUNDWATER

Point of Diversion and Means of Diversion:

ID Govt Lot Qtr Sec Sec Twp Rge County

1 SWSWSE 32 3N 15E SWEET GRASS

Period of Diversion: JANUARY 1 TO DECEMBER 31

Diversion Means: WELL

Purpose (Use): STOCK

Volume:

Period of Use: JANUARY 1 to DECEMBER 31

Place of Use:

ID Acres Govt Lot Qtr Sec Sec Twp Rge County

1 SWSWSE 32 3N 15E SWEET GRASS

Geocodes/Valid: -- NO VALID GEOCODES --

Remarks:

OWNERSHIP UPDATE RECEIVED

OWNERSHIP UPDATE TYPE DOR #78673 RECEIVED 12/30/2008.