

AFFIDAVIT OF DRY-UP

Scott Hummer, being of lawful age and being first duly sworn upon his oath deposes and states:


1. I am the Projects Manager for the Colorado Water Trust.
2. I am familiar with the Temporary Loan of Water Rights for Colorado Water Conservation Board for Instream Flow Pursuant to Section 37-83-105, C.R.S., approved by the Division of Water Resources on July 26, 2012 for a portion of the Bunte Highline Ditch water rights more particularly described in the table below ("Water Rights"):

Appropriation and Priority Number	Decreed Amount (cfs)	Amount Owned by Shorefox and Leased to Colorado Water Conservation Board (cfs)	Case Number	Appropriation Date	Adjudication Date
168	22.82	17.82	CA183	05/31/1887	08/03/1911
459-10	14.14	14.14	CA814	10/31/1914	10/31/1955
491-11	8.04	8.04	CA814	09/15/1941	10/28/1955

3. I have visited the acreage historically irrigated by the Water Rights, generally located in Section 11, T 2 N, R 76 W, Section 25 T 2 N, R 77, Section 18, T 1 N, R 78, and Sections 12 and 19, T 1 N, R 80 W 6th P.M., Water Division 5, Water District 51, Grand County, and identified on the attached Map.
4. During three visits, I identified and confirmed that the above-identified lands have been removed from irrigation by the Water Rights and have been dried up since July 10, 2012.

The foregoing is known to me on my own personal knowledge.

FURTHER AFFIANT SAYETH NAUGHT

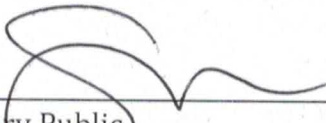


Scott Hummer, as Projects Manager of Colorado Water Trust



STATE OF COLORADO)
)
CITY AND COUNTY OF DENVER) ss.

Subscribed and sworn to before me on this 11 day of August, 2012, by Scott Hummer as Projects Manager of Colorado Water Trust.



Notary Public

My commission expires: 2/18/2015