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AUG 24 2007

WATER RIGHTS
SALT LAKE

MAS

Jerry D Olds, P.E.
Utah Division of Water Rights
P.O. Box 146300
Salt lake City, Utah 84114-6300

Dear Mr. Olds

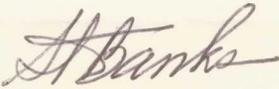
I have personally attended two water meetings located in Enterprise/Beryl Utah sponsored by the Utah Division of Water Rights (DWR.) I am extremely alarmed and concerned. Our company has made a substantial investment by way of loans to individuals and farmers dependent on the availability of water. The water shares were allocated years ago by the division of water rights and through the normal course of time, those rights have established market value. Our company has made long term investments based on those values being affected only by way of market conditions. In addition, the property owner through Zions Bank and other lenders alike have invested substantially in infrastructure and other land improvements dependent on the continued availability of that water. What I perceive being proposed by the DWR would cause economic disaster beyond our ability to comprehend, far reaching beyond the Valley itself.

It appears to me that your department is totally focused on getting to what has been termed as "safe yield" regardless of concessions and recommendations of the water user. It's incomprehensible to me to think an administrative department of the State of Utah whom, by the way granted the water rights in the first place, could withdraw or invalidate those rights with so little consideration for the livelihoods established through years of sweat and toil. I think I could realistically say that never in the history of Utah water has a group of people been more responsive or cooperative in providing a plan conducive to all involved. It appears obvious that their well thought out approach didn't get a second consideration by the DWR. In addition, I feel my voice here will fall once again upon deaf ears none the less I employ you to consider a better solution for all.

I realize I am not a hydrologist however; in my opinion the data referred to in your meetings does not contain sufficient science or basis for such radical decision making. More study over a sustained period of time is necessary for such serious consequences. Other questions as to how much water is down there, its origin, or its economic life at the current pumping levels goes unanswered or ignored by your administration.

Lastly, in both meetings you have indicated that you are only carrying out the direction mandated by the State Legislature. That might be a little blunt, but that's how it's interpreted. Input by the water user appears only a formality to an agenda already established. In conversation with local State Representatives it appears the spirit of what they intended is being ignored. Your interpretation of the direction by the state legislative body appears to be miss-understood. At this juncture further discussion with your department seems fruitless and I suggest that the water users and lending institutions unite in an effort to use those same political avenues to establish a more reasonable solution.

Respectfully,



Sheldon T Banks
Vice President

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