

MEMORANDUM

Date: June 11, 2010
To: Transfer 76465 (U.S. Geothermal)
From: medl
Re: ownership confirmation

This transfer acts on a water right which was sold to US Geothermal in an activity separate from the sale of the land that it had been appurtenant to.

I phoned Land and Title Escrow in Burley and asked for a copy of the warranty deed for the property. Please refer to the attached document.