



IDAHO DEPARTMENT OF
WATER RESOURCES

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Governor Brad Little

Director Mathew Weaver

December 16, 2025

US GEOTHERMAL INC
C/O ORMAT NEVADA INC
6140 PLUMAS ST
RENO NV 89519-6075

**RE: RENTAL OF WATER RIGHT(S) LEASED TO THE WATER SUPPLY BANK.
WATER RIGHT NO(S).43-2347, 43-2413.**

The Department of Water Resources is enclosing a state warrant in the amount of **\$ 16,911.90** as payment to you for the rental of the above referenced water right(s) from the Water Supply Bank during 2025. Your payment is 90% of the total rental fee for the following transactions:

Lease Contract	Water Right(s)	Rental Agreement	Rental Volume (AF)	Rental Rate (\$/AF)	Total Rental Fee	Owner Share
1688	43-2347	730	457	\$23/AF	\$ 10,511.00	\$ 9,459.90
1690	43-2413	730	360	\$23/AF	\$ 8,280.00	\$ 7,452.00
Totals					\$ 18,791.00	\$ 16,911.90

If you have questions regarding this matter, please contact me at (208) 287-4800.

Sincerely,

Kris Margheim

Water Supply Bank

Warrant Number: 151083577

Enclosures: Check