

STATE OF IDAHO
DEPARTMENT OF WATER RESOURCES

WATER SUPPLY BANK RENTAL AGREEMENT No. 973

This is to certify that:

GRAND VIEW PV SOLAR TWO LLC
C/O ONWARD ENERGY HOLDINGS
600 17TH ST STE 2400S
DENVER, CO 80202-5424

RECEIVED
FEB 26 2026
DEPT. OF WATER RESOURCES

filed an application to rent water from the Water Supply Bank ("Bank"). The Idaho Water Resource Board ("Board"), being authorized to operate a Bank and to contract by and through the Director of the Idaho Department of Water Resources ("Director, Department") for rental of water from the Bank, agrees to rent water as follows:

Summary of Water Rights or Portions Rented from the Bank

Water Right No.	Priority Date	Source	Diversion Rate (CFS)	Diversion Volume (AF)	Acres (AC)	Rate Per Acre (CFS/AC)	Volume Per Acre (AF/AC)
61-2165	12/2/1963	GROUND WATER	0.01	2.7	0.6	0.017	4.50
Combined Rental Totals			0.01	2.7	0.6	0.017	4.50

Term of Rental: This rental agreement shall take effect when all parties have signed it and shall continue in effect until December 31, 2026. Use of rental water shall be authorized as of either the date this rental agreement takes effect or the first day of the rental season of use, in 2026, whichever occurs last.

Annual Rental Fee:

2026: \$8.91

The full fee for the rental of the above-described right(s) is \$8.91 for 2026. The rental fee includes an administrative fee of \$8.91 for 2026. Note that the renter is obligated to pay only the administrative fees associated with the water right(s): 61-2165.

An annual payment shall be received by the Department on or before December 31 each year preceding the use of the rented water rights. The agreement will be void if payment is not received by the due date in a given year. Rental fees are non-refundable. To voluntarily terminate the agreement early, notify the Department in writing prior to the rental fee due date.

Total Water Use Authorized Under Rental Agreement

Beneficial Use	Diversion Rate (CFS)	Diversion Volume (AF)
INDUSTRIAL	0.01	2.0
Combined Total	0.01	2.0

*** The authorized water usage reflects a reduction from the water right elements rented, to account for change in nature of use from irrigation to industrial use.**

Detailed water right conditions are attached.

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Matt Fleiner 1/23/26

Signature of Renter Date

By  Date 2/27/26
BRIAN PATTON, Executive Manager
Idaho Water Resource Board

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WATER USE DETAILS

LOCATION OF POINT(S) OF DIVERSION

GROUND WATER SENW Sec. 5, Twp 05S, Rge 04E, ELMORE County

BENEFICIAL USE
INDUSTRIAL

DIVERSION RATE
0.01 CFS

VOLUME
2.0 AF

SEASON OF USE

Water Right No. **From** **To**
61-2165 03/15 11/15

RENTERS PLACE OF USE: INDUSTRIAL

Twp	Rng	Sec	NE				NW				SW				SE				Totals
			NE	NW	SW	SE	NE	NW	SW	SE	NE	NW	SW	SE	NE	NW	SW	SE	
05S	04E	4										X							X
05S	04E	5						X L4	X		X	X	X	X	X	X	X	X	X
05S	04E	6	X L1	X L1 X L2	X	X									X	X	X	X	X

Total Acres: 0.0

RENTAL AGREEMENT CONDITIONS OF ACCEPTANCE

1. The use of water under this agreement shall be subject to the provisions of Idaho Code § 42-1766.
2. Rental of the specified right from the bank does not, in itself, confirm the validity of the right or any elements of the water right, or improve the status of the right including the notion of resumption of use. It does not preclude the opportunity for review of the validity of this water right in any other department application process.
3. Use of water under this agreement does not constitute a dedication of the water to renter's place of use, and upon expiration of this agreement, the points of diversion and place of use of the water shall revert to those authorized under the water right and/or again be available to rent from the bank.
4. Use of water under this agreement shall not prejudice any action of the Department in its consideration of an application for transfer or permit filed by the applicant for this same use.
5. Renter agrees to comply with all applicable state and federal laws while using water under this agreement.
6. Renter agrees to hold the Board, the Director and the state of Idaho harmless from all liability on account of negligent acts of the renter while using water.
7. Renter acknowledges and agrees that the Director may terminate authorization for the use of a water right based on a water right's priority date.
8. Failure of the renter to comply with the conditions of this agreement is cause for the Director to rescind approval of the rental agreement.

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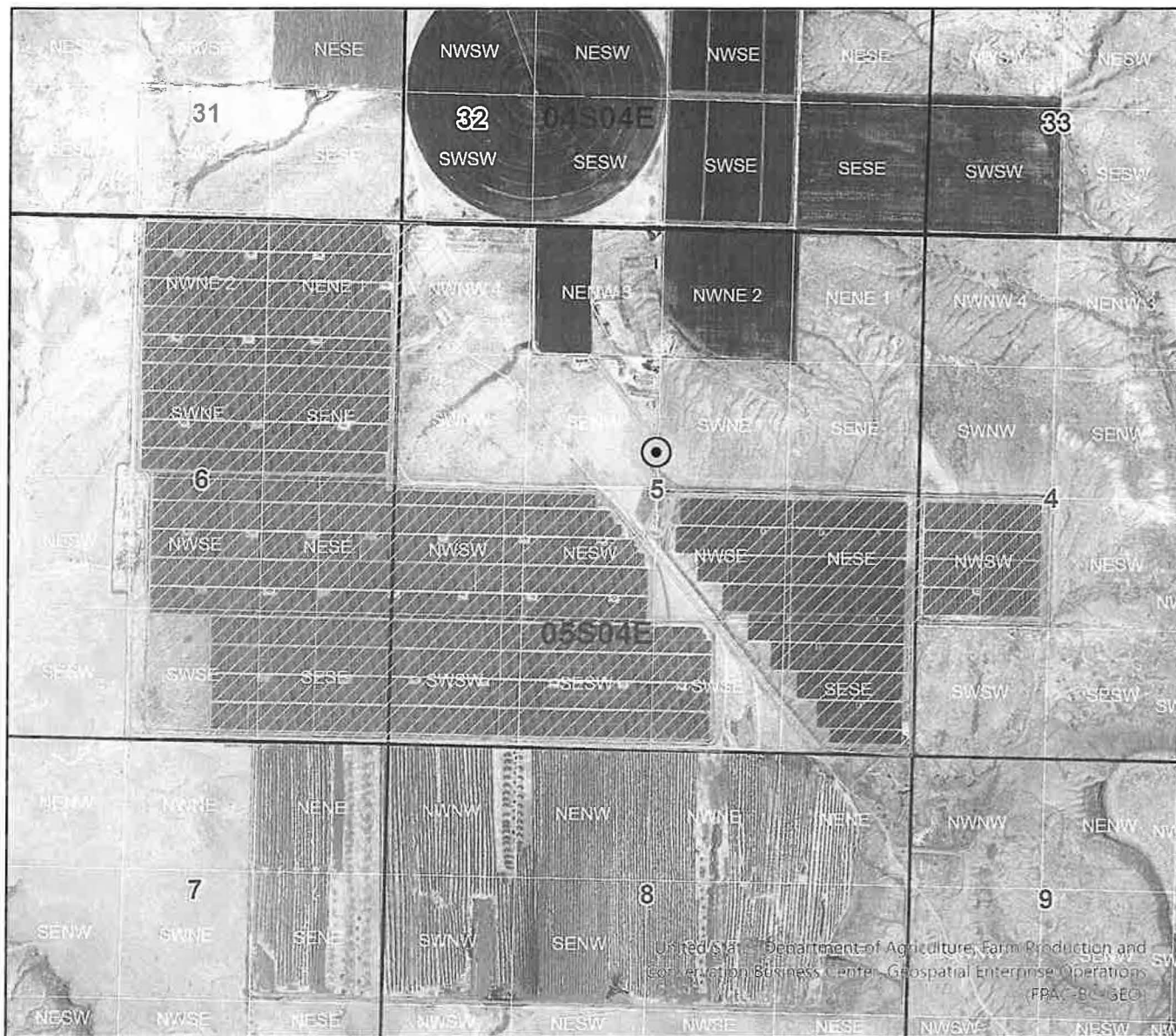
9. The period of use for the irrigation described in this approval may be extended to a beginning date of 3/1 provided that beneficial use of the water can be shown and other elements of the right are not exceeded. The use of water before 3/15 is subordinate to all water rights having no subordinated early or late irrigation use and a priority date earlier than October 26, 2000. This rental agreement does not authorize the construction of a well.
10. This rental does not grant any right-of-way or easement on the property of another party.
11. The water rented under this agreement is appurtenant to irrigation of 0.6 acres.
12. Industrial use is for the maintenance of a Solar Energy Site.
13. Use of water under this right may be regulated by a watermaster with responsibility for the distribution of water among appropriators within a water district. At the time of this approval, this water right is within State Water District No. 161.

Idaho Water Resource Board

Attachment to Water Supply Bank Rental Agreement No. 973

Effective until December 31, 2026

This map depicts the **rental place of use** pursuant to the rental agreement and is attached to the agreement solely for illustrative purposes.



Legend

-  Water Supply Bank Rental Point of Diversion
-  Water Supply Bank Rental Place of Use
-  Township/Range
-  Sections
- QQ



0 1,000 2,000 3,000 Feet



IDAHO DEPARTMENT OF
WATER RESOURCES

322 E Front Street, Suite 648, Boise ID 83702 • PO Box 83720, Boise ID 83720-0098
Phone: 208-287-4800 • Fax: 208-287-6700 • Email: idwrinfo@idwr.idaho.gov • Website: idwr.idaho.gov

Governor Brad Little

Director Mathew Weaver

February 27, 2026

GRAND VIEW PV SOLAR TWO LLC
C/O ONWARD ENERGY HOLDINGS
600 17TH ST. STE 2400S
DENVER, CO 80202-5424

**RE: RENTAL OF WATER FROM THE WATER SUPPLY BANK
WATER RIGHT NO(S). 61-2165, AGREEMENT 973**

Dear Renter:

Please find enclosed a receipt in the amount of **\$8.91** and a copy of a fully executed Water Supply Bank Rental Agreement in connection with the rental of 2.7 acre-feet of water for irrigation of .6 acres during 2026. Upon receipt of this fully executed agreement, you are authorized to divert water in compliance with the conditions of water use described in the agreement.

The rental fee will be retained by the Department to offset administrative costs since you are the owner of the rights. The annual rental fee for 2027 is due by December 31, 2026,

If you have any questions, please contact this office at bank@idwr.idaho.gov or (208)-287-4800.

Sincerely,

Kris Margheim

for
Water Supply Bank

Enclosures: Receipt No. C125105
Rental Agreement (copy)

c: Sascha Marston – Fiscal
IDWR Regional Office (via email)