

STATE OF IDAHO
DEPARTMENT OF WATER RESOURCES

WATER SUPPLY BANK LEASE CONTRACT No. 2230

This Lease Contract ("**Lease**") is between the Idaho Water Resource Board ("**Board**"), and

LESSOR: US GEOTHERMAL INC
C/O ORMAT NEVADA INC
6884 SIERRA CENTER PARKWAY
RENO, NV 89511-2210

RECEIVED

AUG 03 2026

DEPT. OF WATER RESOURCES

RECITALS

1. The Board is authorized under chapter 17, title 42, Idaho Code to operate a water supply bank and to contract with lessors to act as an intermediary in facilitating the rental of water.
2. The Lessor has filed a completed application to lease water rights described below into the Water Supply Bank on forms supplied by the Idaho Department of Water Resources and received by the Department on December 12, 2025.
3. The Director of the Idaho Department of Water Resources has reviewed the application for compliance with the Water Supply Bank rules and has approved the Lease subject to conditions listed below.

NOW, THEREFORE, in consideration of the mutual covenants and contracts herein contained, and other good and valuable consideration, the receipt of which is hereby acknowledged, the parties hereto agree as follows:

1. **WATER RIGHTS:** The Lessor shall lease and the Board shall accept into the Bank the Applicant's water rights described as follows:

Summary of Water Rights or Portions Leased to the Bank

Water Right No.	Priority Date	Source	Diversion Rate (CFS)	Diversion Volume (AF)	Acres (AC)
43-2347	9/7/1950	GROUND WATER	2.00	544.0	137.0
43-2413	9/21/1954	GROUND WATER	1.80	360.0	90.0
Combined Lease Totals			3.80	904.0	227.0

2. **COMPENSATION:** The Lessor shall accept and the Board shall pay compensation determined by the amount of water rented under the following rental rate during such times as the water is rented from the Bank over the term of this Lease.

Minimum Payment Acceptable: Current Rental Rate

3. **TERM OF LEASE:** The term of this lease shall be January 1, 2026 to December 31, 2030. This Lease shall bind the parties and take effect when both parties have signed it.
4. **WATER SUPPLY BANK CONDITIONS OF ACCEPTANCE:** The Lessor shall abide by all terms and conditions contained in the Water Supply Bank Conditions of Acceptance, attached hereto as "Attachment A" and incorporated herein by this reference.

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5. **CHANGE OF WATER RIGHT:** This lease specifies water right elements including but not limited to: diversion rates; diversion volumes; number of acres authorized to be irrigated; places of use; points of diversion; beneficial uses; and seasons of use. During the term of this lease, if a water right is administratively changed due to a water right split and renumbering, this lease may be reduced by an equal amount to reflect the water right elements as legally defined under the water right. If a lease contract cannot be reduced sufficient to reflect the legal definition of a water right as amended through a water right split and/or water right transfer, the Board may release the water right from the Water Supply Bank.
6. **ASSIGNMENT OF CONTRACT:** This lease is between the Board and the Lessor, who is the recognized owner or designated representative of the recognized owners of water rights described herein. Should ownership of any part of a water right herein described change during the term of this lease, either through a water right split, a water right transfer, sale of property to which the water right is appurtenant, or through any other recognized water right reassignment, the lease benefits and obligations to the conditions of acceptance for any such water rights will be assigned to the new owners.
7. **DUPLICATE ORIGINAL:** This Lease is executed in duplicate. Each of the documents with an original signature of each party shall be an original.

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IN WITNESS WHEREOF, the parties have executed this Contract on the date following their respective signatures.

LESSOR: US GEOTHERMAL INC
C/O ORMAT NEVADA INC
6884 SIERRA CENTER PARKWAY
RENO, NV 89511-2210

By 
Title Corporate Secretary
Date July 28, 2026

IDAHO WATER RESOURCE BOARD

322 East Front Street
P.O. Box 83720
Boise, ID 83720-0098

By 
Brian Patton, Executive Manager
Idaho Water Resource Board

Date 8/3/26

Lease approved by IDWR 

Date 8/3/26

STATE OF IDAHO
DEPARTMENT OF WATER RESOURCES

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ATTACHMENT A WATER SUPPLY BANK CONDITIONS OF ACCEPTANCE

The water rights or portions thereof leased to the bank are described as follows:

Source and Location of Point(s) of Diversion for Water Right No(s): 43-2413

GROUND WATER	NENWNE	Sec. 23	Twp 15S	Rge 26E	CASSIA County
GROUND WATER	SENEWNE	Sec. 23	Twp 15S	Rge 26E	CASSIA County

Source and Location of Point(s) of Diversion for Water Right No(s): 43-2347

GROUND WATER	NWNESW	Sec. 26	Twp 15S	Rge 26E	CASSIA County
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Water Right	Beneficial Use	Season of Use			Diversion Rate (CFS)	Volume (AF)
		From		To		
43-2413	IRRIGATION	03/15	to	11/15	1.80 cfs	360.0 AF
43-2347	IRRIGATION	03/15	to	11/15	2.00 cfs	544.0 AF
	STOCKWATER	01/01	to	12/31	0.12 cfs	87.0 AF
Totals:					3.80 cfs	904.0 AF

PLACES OF USE TO BE IDLED UNDER THIS LEASE: IRRIGATION

Twp	Rng	Sec	NE				NW				SW				SE				Totals
			NE	NW	SW	SE	NE	NW	SW	SE	NE	NW	SW	SE	NE	NW	SW	SE	
15S	26E	23	26.0	5.0	19.0	40.0													90.0
15S	26E	26					5.0		22.0	32.0	11.0	11.0							81.0
15S	26E	27				5.0									22.0	29.0			56.0

Total Acres: 227.0

PLACES OF USE TO BE IDLED UNDER THIS LEASE: STOCKWATER

Twp	Rng	Sec	NE				NW				SW				SE				Totals
			NE	NW	SW	SE	NE	NW	SW	SE	NE	NW	SW	SE	NE	NW	SW	SE	
15S	26E	26					X		X	X	X	X							
15S	26E	27				X									X	X			

ADDITIONAL CONDITIONS OF ACCEPTANCE

- The water rights referenced above will be rented from the bank at the current rental rate.
- There is no rental payment to the lessor of the water right if the right or a part thereof is not rented from the bank.
- While a right is in the bank, the lessor may not use the right without approval of the Department even if the right is not rented from the bank. Any violation of the terms of this lease may result in enforcement procedures pursuant to Idaho Code § 42-351 for illegal diversion and use of water and may include civil penalties pursuant to Idaho Code § 42-1701B.

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DEPARTMENT OF WATER RESOURCES

WATER SUPPLY BANK LEASE CONTRACT No. 2230

4. A right accepted into the bank stays in the bank until the Board releases it, or the lease term expires. A right may be released from the bank upon request, provided the Board approves the release. Unless approved by the Department, leased rights may not be immediately available for release.
5. While a water right is in the bank, forfeiture provisions are stayed pursuant to Idaho Code § 42-223(5).
6. Rental of water under this right is subject to the limitations and conditions of approval of the water right.
7. Failure of the right holder to comply with the conditions of acceptance is cause for the Director to rescind acceptance of the lease.
8. Acceptance of a right into 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.
9. In accordance with Idaho Code § 42-248 and § 42-1409(6), all owners of water rights are required to notify the Department of any changes in mailing address or change in ownership of all or part of a water right. Notice must be provided within 120 days of the change.
10. If a water right leased into the Water Supply Bank is sold or conveyed during the lease term, and if the leased right was rented, the rental proceeds will be disbursed in the following manner regardless of any arrangements between the buyer(s) and seller(s) to the contrary:
 - a. Rental payments will go to the lessor(s) of record at the beginning of the rental season, even if the Department processes a Notice of Change in Water Right Ownership during the rental season.
 - b. New lessor(s) of record will receive payment for any subsequent rental seasons.
11. The water right(s) is leased to the bank subject to all prior water rights and shall be administered in accordance with Idaho law and applicable rules of the Department of Water Resources.
12. This right when combined with all other rights shall provide no more than 0.02 cfs per acre nor more than 4.0 afa per acre at the field headgate for irrigation of the lands above.
13. The quantity of water under right 43-2347 for stockwater use shall not exceed 13,000 gallons per day.
14. The period of use for the irrigation under right 43-2347 described in this approval may be extended to an ending date of 11/15 provided that beneficial use of the water can be shown and other elements of the right are not exceeded. The use of water after 10/31 is subordinate to all water rights having no subordinated early or late irrigation use and a priority date earlier than 06-28-2002.
15. 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. 143.

09/2024

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STATE OF IDAHO
WATER RESOURCE BOARD

Print Form

DEC 12 2025

APPLICATION TO SELL OR LEASE A WATER RIGHT
TO THE WATER SUPPLY BANK

DEPT. OF WATER RESOURCES

Applicant / Designated Lessor

US Geothermal Inc. C/O Ormat Nevada Inc

Water Right No.

43-2347

(Select one owner – see item 1A on the application)

(One water right per application)

Is this application being submitted with a rental application as a lease/rental package? Yes ☒ No ☐

If yes, include renter and rental fee payment information as attachment 5B.

This application must be prepared in accordance with the minimum requirement checklist below. Use this checklist to ensure all necessary documentation has been provided. This checklist is part of the lease application and must be included with the lease application. Applications that do not meet the minimum requirements will not be processed and may be returned or denied.

MINIMUM REQUIREMENT CHECKLIST

Check All Items as Either Attached (Yes) or Not Applicable (N/A)

Yes

Completed *Application to Sell or Lease a Water Right to the Water Supply Bank*, printed **single sided**, per requirement of the Water Supply Bank.

Application filing fee of \$250.00 per water right. If you are submitting more than one lease application and the water rights have an overlapping, common place of use, or a common diversion rate or volume, the total fee for all water rights is \$500.00. For places of use, multiple water rights must be used to irrigate the same lands in order to qualify for the joint filing fee. Individual filing fees are required for water rights that share a common permissible place of use but which cover separate acres within the permissible place of use.

N/A

Yes

Attachments



1A

Signatures and contact information for *all owners* of the water right to be leased or sold on this application.

1B

An [Internal Revenue Service \(IRS\) Form W-9](#) for the Applicant / Designated Lessor.

1C

Notice of Change in Water Right Ownership form (accessible from www.idwr.idaho.gov).

1D

Contact information for an authorized representative and documentary proof they are authorized to represent the Applicant on this application. If the Applicant is a business, partnership, municipality, organization or association, include documents identifying officers authorized to sign or act on behalf of the entity.



2

Description of a water right portion offered to the Water Supply Bank.



3

A map that clearly outlines the specific location where irrigated acres will be dried up, or where a beneficial use of water will be suspended. You have the option of printing a map using the map tool on IDWR's website at: www.idwr.idaho.gov.



4A

Written consent from irrigation district or water delivery company.



4G

Evidence demonstrating the water right has not been forfeited pursuant to [Section 42-222\(2\), Idaho Code](#).

5B

Rental rate and owner payment agreement between lessor and renter for lease/rental packages.

Department Use Only

Fee Amount \$ 250.00Received By: KWDate Received: 12/12/2025Receipt # 0124361W-9 received? Yes ☐ No ☐ (Route W-9 to Fiscal)

Name on W-9:

3388

STATE OF IDAHO
WATER RESOURCE BOARD

APPLICATION TO SELL OR LEASE A WATER RIGHT
(Continued)

1. CONTACT INFORMATION

- A. The applicant or designated lessor must be listed as a current owner of the water right offered for sale or lease to the Water Supply Bank. If there are multiple current owners, choose one owner as the Designated Lessor. Complete and attach the Designated Lessor - Attachment 1A of this application package with the signatures of all current owners.

Applicant / Designated Lessor US GEOTHERMAL INC C/O ORMAT NEVADA INC
Mailing Address 6884 Sierra Center Parkway, Reno, NV 89511
Street City State Zip Code
Email Address MFakkema@ormat.com Phone Number (775) 848-0497

☒ The Applicant is the sole owner of the water right being sold or leased to the Water Supply Bank.

OR

☐ The Designated Lessor is representing additional water right holders who have completed Attachment 1A.

- B. Has the Designated Lessor / Applicant submitted an [IRS Form W-9](#) to this Department within 6 months? Yes ☐ No ☒
If no, complete the form and attach to this application (Attachment 1B).
- C. Are all applicants on this form listed in IDWR's records as the current owners of the water right? Yes ☒ No ☐
If no, attach a *Notice of Change in Water Right Ownership* form along with the required documentation and fee (Attachment 1C).
- D. Is this application being completed by an authorized representative of the Water Right Holder? Yes ☒ No ☐
If yes, representatives (includes employees of Water Right Holder companies) must complete this section and submit documentary proof of their authority to represent the Water Right Holder (Attachment 1D).

Name of Representative Greg Sullivan Organization Brockway Engineering
Professional Title Engineer Email Address greg.sullivan@brockwayeng.com
Mailing Address 2016 N Washington St Ste 4 Twin Falls, ID 83301 Phone Number 208-736-8543

☐ Send all correspondence for this application to the representative and not to the Designated Lessor / Applicant.

OR

☒ Send original correspondence to the Designated Lessor / Applicant and copies to the representative.

2. DESCRIPTION OF WATER RIGHT OFFERED TO THE BANK

☒ The full water right is being offered to the Bank and none will still be used.

OR

☐ A portion of the water right is being offered to the Bank and a portion will still be used.

If a portion of the water right is being offered, complete Attachment 2.

3. MAP

[Attach a map](#). The map must locate the point of diversion from the source of water and the location of the lands to be idled or the place where the water will no longer be used. The map must also show townships, ranges, sections, and government lots. **For irrigation purposes**, mark the number of acres for lease per 40-acre tract (1/4-1/4). If the water right proposed for lease is located within a permissible place of use (PPU) and portions of the PPU will continue to receive water from non-leased water rights, clearly outline on a map the acres within the PPU that will continue to be irrigated, as well as acres that will be idled during the lease term. Label the map **Attachment 3**.

STATE OF IDAHO
WATER RESOURCE BOARD

APPLICATION TO SELL OR LEASE A WATER RIGHT
(Continued)

4. GENERAL INFORMATION

- A. Identify the owner of the water delivery system or well the applicant
- If your water right is delivered through a canal, lateral or ditch operated by a canal company, irrigation district, or similar delivery entity, your lease request must include written consent from the company, district, or similar entity for your removal of water from its system pursuant to [Section 42-108, Idaho Code](#) and [IDAPA WSB Rule 37.02.03.25.02e](#). (Label Attachment 4A)*
- B. Please provide a description of the current water diversion and delivery system, including source, pump, pipeline or diversion.
Existing well and delivery system.
- C. Describe any other water sources, including municipal, irrigation company shares, or water rights with combined limits to the water right offered to the bank, which are used for the same purpose at the same place of use as the water right being offered to the Bank. 43-2347 and 43-2413
- D. Are any of the water rights identified in Section 4C stacked with the water right proposed for lease? Yes ☐ No ☒
Stacked water rights are used together to achieve a common beneficial use, such as irrigation of the same lands, and usually have combined limits in the conditions of the water rights. Stacked water rights cannot be separated and must be jointly leased to the Water Supply Bank. Stacked water rights qualify for the multiple fee payment of \$500.
- E. Will the present place of use continue to receive water from any other source, including those listed in 4C? Yes ☐ No ☒
If yes, explain the relationship between the different water sources and how enlargement of the authorized use will not occur if this water right is leased. _____
- F. Has any portion of this water right undergone a period of five or more consecutive years of non-use? Yes ☐ No ☒
If yes, describe the circumstances and attach evidence to demonstrate how the water right has not been lost through forfeiture (Label Attachment 4G). See [Section 42-223, Idaho Code](#) for exceptions to forfeiture, including lease into the Bank. Your application may be denied if forfeiture concerns are not addressed. _____
- G. Identify annual volumes and/or rates of water diverted (used) in the last 5 years to accomplish the beneficial use authorized by this water right. Water rights 43-2347 and 43-2413 have been under lease contract with the Idaho Water Supply Bank since the 2018 irrigation season.
- H. Is this water right involved in any other IDWR process, such as an application for transfer or a mitigation plan? ☐ ☒
If yes, describe. Yes No

STATE OF IDAHO
WATER RESOURCE BOARD

APPLICATION TO SELL OR LEASE A WATER RIGHT
(Continued)

5. SALE/LEASE CONTRACT

A. Is the water right, or portion thereof, offered to the Idaho Water Resource Board (IWRB) for sale ☐ or lease ☒ ?

If lease, specify the first calendar year when the use of water will be suspended: 2026

All lease contracts are for a calendar year from January 1st to December 31st (year)

*Mark Desired Lease Duration (Calendar Years)					
☐ 1	☐ 2	☐ 3	☐ 4	☒ 5	Other Term Length (# of years): <i>*Prior IWRB approval required</i>

B. Show the minimum payment acceptable to the seller/lessor. If lease, the minimum payment may be shown as the "current rental rate" as established by the IWRB, or a negotiated rental rate with submittal of an agreement between the lessor and the renter. *The owner payment is 90% of the rental fee. The administrative fee retained by the IWRB is 10% of either the current rental rate or the negotiated rental fee, whichever is higher. Include the method of determining the minimum payment if submitted as a companion lease rental package, and whether the owner payment will be paid directly to the lessor from the renter or if owner payment should be collected by the Department from the renter for payment to the lessor. (Label attachment 5B).*

Current rental rate or private agreement with renter.

I hereby assert that the information contained in this application is true to the best of my knowledge, and that I have the authorities necessary to offer this water right for sale or lease to the Idaho Water Resource Board.

The Designated Lessor / Applicant acknowledges the following:

1. Payment to the Designated Lessor / Applicant is contingent upon the sale or rental of the water right from the Bank.
2. While a water right is in the Bank, the seller/lessor of the water right may not use the water right, even if the water right is not rented from the Bank.
3. A water right accepted into the Bank stays in the Bank until the Designated Lessor / Applicant receives written confirmation from the Board or Water Supply Bank that the water right has been released from the Bank.
4. While a water right is in the Bank, forfeiture is stayed.
5. Acceptance of a water right into the Bank does not, in itself, confirm the validity of the water right or any element of the water right.


Signature of Designated Lessor or Applicant

Elizabeth Helms
Printed Name

December 5, 2025
Date

Signature of Co-Applicant

Printed Name

Date

Signature of Authorized Representative

Printed Name

Date

Mail to:
Idaho Department of Water Resources
P.O. Box 83720
Boise, ID 83720-0098

Print Form

Water Right Report : 43-2347(Decreed/Active)

Water Right Owners

Owner Type	Name	Address	City	State	Postal Code
Current Owner	US GEOTHERMAL INC	C/O ORMAT NEVADA INC 6140 PLUMAS ST	RENO	NV	89519-6075
Original Owner	BOOTH, NORMA	2263 E 2775 S	MALTA	ID	83342
Original Owner	BOOTH, COLLIN M	HC 72 BOX 2282	MALTA	ID	83342
Previous Owner	KEMPTON, CORA LEE	2263 E 2775 S	MALTA	ID	83342-8687

Water Right Status

Priority Date : 9/7/1950

Basis : Decreed

Status : Active

Water Source

Source Source Qualifier Tributary Tributary Qualifier

GROUND WATER

Points Of Diversion (Location)

Source	Township	Range	Section	Govt. Lot	QQQ	QQ	Q	County	Diversion Type
GROUND WATER	15S	26E	26	0	NW	NE	SW	CASSIA	

Water Uses

Beneficial Use	From	To	Diversion Rate	Volume
IRRIGATION	03/15	11/15	2.00 CFS	544.00 AFA
STOCKWATER	01/01	12/31	0.12 CFS	87.00 AFA
TOTAL			2.00 CFS	544.00 AFA

Places of Use

Printable View

Paged View

Place of Use Legal Description : IRRIGATION (CASSIA county)

Show 10 entries

Search:

Township	Range	Section	Lot	QQQ	QQ	Q	Acres
15S	26E	26			NE	NW	5.0
15S	26E	26			SW	NW	22.0
15S	26E	26			SE	NW	32.0
15S	26E	26			NE	SW	11.0
15S	26E	26			NW	SW	11.0
15S	26E	27			SE	NE	5.0
15S	26E	27			NE	SE	22.0
15S	26E	27			NW	SE	29.0

Showing 1 to 8 of 8 entries

Previous

1

Next

Place of Use Legal Description : STOCKWATER (CASSIA county)

Show 10 entries

Search:

Township	Range	Section	Lot	QQQ	QQ	Q	Acres
15S	26E	26			NE	NW	
15S	26E	26			SW	NW	
15S	26E	26			SE	NW	

Township	Range	Section	Lot	QQQ	QQ	Acres
15S	26E	26			NE SW	
15S	26E	26			NW SW	
15S	26E	27			SE NE	
15S	26E	27			NE SE	
15S	26E	27			NW SE	

Showing 1 to 8 of 8 entries

Previous

1

Next

Irrigation Totals

Total Acres Acre Limit

137.00

Conditions

Code Conditions

- 01M After specific notification by the Department, the right holder shall install a suitable measuring device or shall enter into an agreement with the Department to use power records to determine the amount of water diverted and shall annually report the information to the Department.
- R64 This right when combined with all other rights shall provide no more than 0.02 cfs per acre nor more than 4.0 afa per acre at the field headgate for irrigation of the lands above.
- X61 The period of use for the irrigation described in this approval may be extended to an ending date of 11/15 provided that beneficial use of the water can be shown and other elements of the right are not exceeded. The use of water after 10/31 is subordinate to all water rights having no subordinated early or late irrigation use and a priority date earlier than 06-28-2002.
- N05 The quantity of water under this right for stockwater use shall not exceed 13,000 gallons per day.
- F06 The following rights are diverted through point(s) of diversion described above: 43-2381, 43-2534B, and 43-10069.
- T07 The right holder shall accomplish the change authorized by this transfer within one year of the date of this approval.
- T08 Failure of the right holder to comply with the conditions of this transfer is cause for the Director to rescind approval of the transfer.
- T19 Pursuant to Section 42-1412(6), Idaho Code, this water right is subject to such general provisions necessary for the definition of the rights or for the efficient administration of water rights as may be determined by the Snake River Basin Adjudication court at a point in time no later than the entry of the final unified decree.

Water Supply Bank

Lease Type: Contract

Lease ID: 1688

Lease Status: Active

Lease Start Date: 1/1/2023

Lease End Date: 12/31/2025

Beneficial Use Div Rate Leased Div Volume Leased Acre Limit Leased Total Acres Leased

Stockwater	0.12	87.00		
Irrigation	2.00	544.00	137.00	137.00

Dates

Licensed Date :
 Decreed Date : 6/28/2002
 Permit Proof Due Date :
 Permit Proof Made Date :
 Permit Approved Date :
 Permit Moratorium Expiration Date :
 Enlargement Use Priority Date :
 Enlargement Statute Priority Date :
 Application Received Date:
 Protest Deadline Date:

Other Information

State or Federal : S
 Water District Number : 143
 Generic Max Rate Per Acre : 0.02
 Generic Max Volume Per Acre : 4
 Civil Case Number :
 Decree Plaintiff :
 Decree Defendant :
 Swan Falls Trust or Nontrust :
 Swan Falls Dismissed :
 DLE Act Number :
 Cary Act Number :
 Mitigation Plan: False

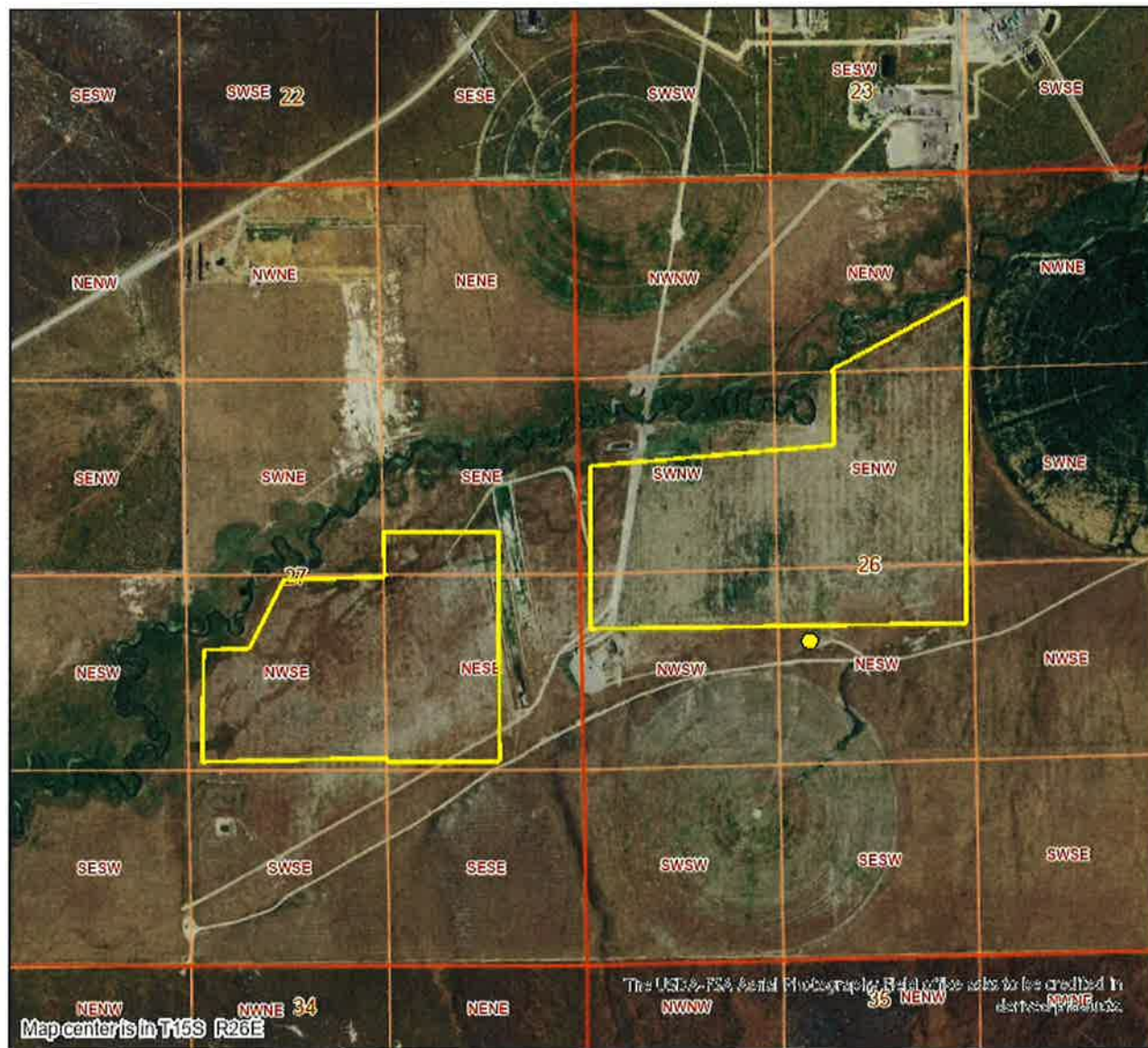
State of Idaho
Department of Water Resources

Water Right

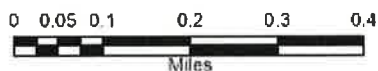
43-2347

IRRIGATION

The map depicts the place of use for the water use listed above and point(s) of diversion of this right as currently derived from interpretations of the paper records and is used solely for illustrative purposes. Discrepancies between the computer representation and the permanent document file will be resolved in favor of the actual water right documents in the water right file.



Date created: 12/3/2025



Legend

- Quarter Quarters
- PLS Sections
- Townships
- Place of Use Boundary
- Point of Diversion



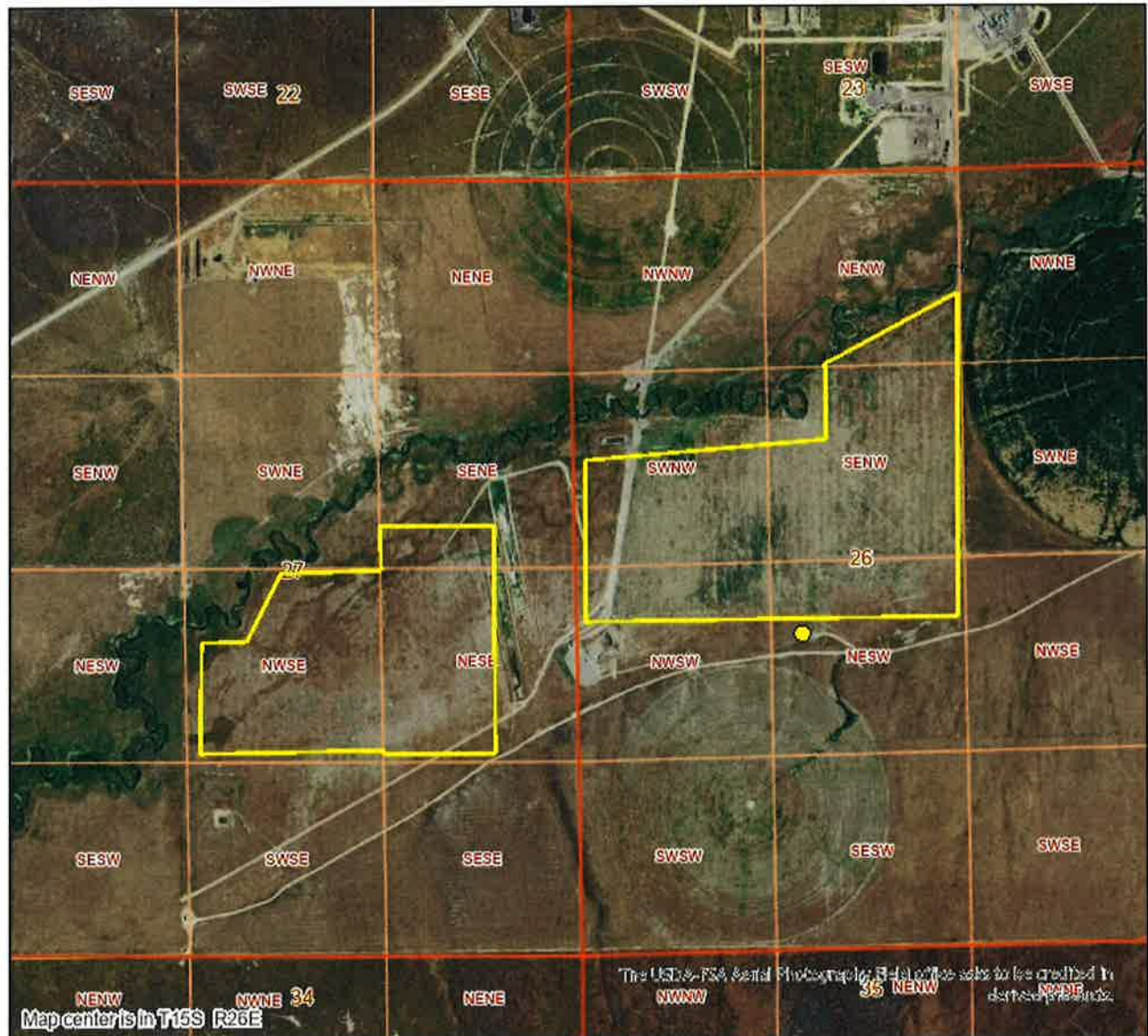
State of Idaho
Department of Water Resources

Water Right

43-2347

STOCKWATER

The map depicts the place of use for the water use listed above and point(s) of diversion of this right as currently derived from interpretations of the paper records and is used solely for illustrative purposes. Discrepancies between the computer representation and the permanent document file will be resolved in favor of the actual water right documents in the water right file.



Date created: 12/3/2025



Legend

- Quarter Quarters
- PLS Sections
- Townships
- Place of Use Boundary
- Point of Diversion



STATE OF IDAHO
WATER RESOURCE BOARD

Print Form

DEC 12 2025

DEPT. OF WATER RESOURCES

APPLICATION TO SELL OR LEASE A WATER RIGHT
TO THE WATER SUPPLY BANK

Applicant / Designated Lessor US Geothermal Inc. C/O Ormat Nevada Inc
(Select one owner – see item 1A on the application)

Water Right No. 43-2413
(One water right per application)

Is this application being submitted with a rental application as a lease/rental package? Yes ☒ No ☐
If yes, include renter and rental fee payment information as attachment 5B.

This application must be prepared in accordance with the minimum requirement checklist below. Use this checklist to ensure all necessary documentation has been provided. This checklist is part of the lease application and must be included with the lease application. Applications that do not meet the minimum requirements will not be processed and may be returned or denied.

MINIMUM REQUIREMENT CHECKLIST			
Check All Items as Either Attached (Yes) or Not Applicable (N/A)			
Yes			
☒			Completed <i>Application to Sell or Lease a Water Right to the Water Supply Bank</i> , printed single sided , per requirement of the Water Supply Bank.
☒			Application filing fee of \$250.00 per water right. If you are submitting more than one lease application and the water rights have an overlapping, common place of use, or a common diversion rate or volume, the total fee for all water rights is \$500.00. For places of use, multiple water rights must be used to irrigate the same lands in order to qualify for the joint filing fee. Individual filing fees are required for water rights that share a common permissible place of use but which cover separate acres within the permissible place of use.
N/A	Yes	Attachments	
☐	☒	1A	Signatures and contact information for <i>all owners</i> of the water right to be leased or sold on this application.
☒	☐	1B	An Internal Revenue Service (IRS) Form W-9 for the Applicant / Designated Lessor.
☐	☐	1C	<i>Notice of Change in Water Right Ownership</i> form (accessible from www.idwr.idaho.gov).
☐	☒	1D	Contact information for an authorized representative and documentary proof they are authorized to represent the Applicant on this application. If the Applicant is a business, partnership, municipality, organization or association, include documents identifying officers authorized to sign or act on behalf of the entity.
☐	☒	2	Description of a water right portion offered to the Water Supply Bank.
☐	☒	3	A map that clearly outlines the specific location where irrigated acres will be dried up, or where a beneficial use of water will be suspended. You have the option of printing a map using the map tool on IDWR's website at: www.idwr.idaho.gov .
☒	☐	4A	Written consent from irrigation district or water delivery company.
☐	☒	4G	Evidence demonstrating the water right has not been forfeited pursuant to Section 42-222(2), Idaho Code .
☐	☒	5B	Rental rate and owner payment agreement between lessor and renter for lease/rental packages.
Department Use Only			
Fee Amount \$ <u>250.00</u>		Received By: <u>KW</u>	Date Received: <u>12/12/2025</u>
W-9 received? Yes ☐ No ☐ (Route W-9 to Fiscal)		Receipt # <u>6124361</u>	
		Name on W-9:	

3388

STATE OF IDAHO
WATER RESOURCE BOARD

APPLICATION TO SELL OR LEASE A WATER RIGHT
(Continued)

1. CONTACT INFORMATION

- A. The applicant or designated lessor must be listed as a current owner of the water right offered for sale or lease to the Water Supply Bank. If there are multiple current owners, choose one owner as the Designated Lessor. Complete and attach the Designated Lessor - Attachment 1A of this application package with the signatures of all current owners.

Applicant / Designated Lessor US GEOTHERMAL INC C/O ORMAT NEVADA INC

Mailing Address 6884 Sierra Center Parkway, Reno, NV 89511

Street

City

State

Zip Code

Email Address MFakkema@ormat.com

Phone Number (775) 848-0497

☒ The Applicant is the sole owner of the water right being sold or leased to the Water Supply Bank.

OR

☐ The Designated Lessor is representing additional water right holders who have completed Attachment 1A.

- B. Has the Designated Lessor / Applicant submitted an [IRS Form W-9](#) to this Department within 6 months? Yes ☐ No ☒
If no, complete the form and attach to this application (Attachment 1B).
- C. Are all applicants on this form listed in IDWR's records as the current owners of the water right? Yes ☒ No ☐
If no, attach a *Notice of Change in Water Right Ownership* form along with the required documentation and fee (Attachment 1C).
- D. Is this application being completed by an authorized representative of the Water Right Holder? Yes ☒ No ☐
If yes, representatives (includes employees of Water Right Holder companies) must complete this section and submit documentary proof of their authority to represent the Water Right Holder (Attachment 1D).

Name of Representative Greg Sullivan

Organization Brockway Engineering

Professional Title Engineer

Email Address greg.sullivan@brockwayeng.com

Mailing Address 2016 N Washington St Ste 4 Twin Falls, ID 83301

Phone Number 208-736-8543

☐ Send all correspondence for this application to the representative and not to the Designated Lessor / Applicant.

OR

☒ Send original correspondence to the Designated Lessor / Applicant and copies to the representative.

2. DESCRIPTION OF WATER RIGHT OFFERED TO THE BANK

☒ The full water right is being offered to the Bank and none will still be used.

OR

☐ A portion of the water right is being offered to the Bank and a portion will still be used.

If a portion of the water right is being offered, complete Attachment 2.

3. MAP

[Attach a map](#). The map must locate the point of diversion from the source of water and the location of the lands to be idled or the place where the water will no longer be used. The map must also show townships, ranges, sections, and government lots. For irrigation purposes, mark the number of acres for lease per 40-acre tract (1/4-1/4). If the water right proposed for lease is located within a permissible place of use (PPU) and portions of the PPU will continue to receive water from non-leased water rights, clearly outline on a map the acres within the PPU that will continue to be irrigated, as well as acres that will be idled during the lease term. Label the map **Attachment 3**.

STATE OF IDAHO
WATER RESOURCE BOARD

APPLICATION TO SELL OR LEASE A WATER RIGHT
(Continued)

4. GENERAL INFORMATION

- A. Identify the owner of the water delivery system or well the applicant

If your water right is delivered through a canal, lateral or ditch operated by a canal company, irrigation district, or similar delivery entity, your lease request must include written consent from the company, district, or similar entity for your removal of water from its system pursuant to [Section 42-108, Idaho Code](#) and [IDAPA WSB Rule 37.02.03.25.02e](#). (Label Attachment 4A)

- B. Please provide a description of the current water diversion and delivery system, including source, pump, pipeline or diversion.
Existing well and delivery system.

- C. Describe any other water sources, including municipal, irrigation company shares, or water rights with combined limits to the water right offered to the bank, which are used for the same purpose at the same place of use as the water right being offered to the Bank. 43-2347 and 43-2413

- D. Are any of the water rights identified in Section 4C stacked with the water right proposed for lease? Yes ☐ No ☒

Stacked water rights are used together to achieve a common beneficial use, such as irrigation of the same lands, and usually have combined limits in the conditions of the water rights. Stacked water rights cannot be separated and must be jointly leased to the Water Supply Bank. Stacked water rights qualify for the multiple fee payment of \$500.

- E. Will the present place of use continue to receive water from any other source, including those listed in 4C? Yes ☐ No ☒

If yes, explain the relationship between the different water sources and how enlargement of the authorized use will not occur if this water right is leased. _____

- F. Has any portion of this water right undergone a period of five or more consecutive years of non-use? Yes ☐ No ☒

If yes, describe the circumstances and attach evidence to demonstrate how the water right has not been lost through forfeiture (Label Attachment 4G). See [Section 42-223, Idaho Code](#) for exceptions to forfeiture, including lease into the Bank. Your application may be denied if forfeiture concerns are not addressed. _____

- G. Identify annual volumes and/or rates of water diverted (used) in the last 5 years to accomplish the beneficial use authorized by this water right. Water rights 43-2347 and 43-2413 have been under lease contract with the Idaho Water Supply Bank since the 2018 irrigation season.

- H. Is this water right involved in any other IDWR process, such as an application for transfer or a mitigation plan? ☐ ☒

If yes, describe. Yes No

STATE OF IDAHO
WATER RESOURCE BOARD

APPLICATION TO SELL OR LEASE A WATER RIGHT
(Continued)

5. SALE/LEASE CONTRACT

- A. Is the water right, or portion thereof, offered to the Idaho Water Resource Board (IWRB) for sale ☐ or lease ☒ ?
If lease, specify the first calendar year when the use of water will be suspended: 2026

All lease contracts are for a calendar year from January 1st to December 31st (year)

*Mark Desired Lease Duration (Calendar Years)					
☐ 1	☐ 2	☐ 3	☐ 4	☒ 5	Other Term Length (# of years): <i>*Prior IWRB approval required</i>

- B. Show the minimum payment acceptable to the seller/lessor. If lease, the minimum payment may be shown as the "current rental rate" as established by the IWRB, or a negotiated rental rate with submittal of an agreement between the lessor and the renter. *The owner payment is 90% of the rental fee. The administrative fee retained by the IWRB is 10% of either the current rental rate or the negotiated rental fee, whichever is higher. Include the method of determining the minimum payment if submitted as a companion lease rental package, and whether the owner payment will be paid directly to the lessor from the renter or if owner payment should be collected by the Department from the renter for payment to the lessor. (Label attachment 5B).*
Current rental rate or private agreement with renter.

I hereby assert that the information contained in this application is true to the best of my knowledge, and that I have the authorities necessary to offer this water right for sale or lease to the Idaho Water Resource Board.

The Designated Lessor / Applicant acknowledges the following:

1. Payment to the Designated Lessor / Applicant is contingent upon the sale or rental of the water right from the Bank.
2. While a water right is in the Bank, the seller/lessor of the water right may not use the water right, even if the water right is not rented from the Bank.
3. A water right accepted into the Bank stays in the Bank until the Designated Lessor / Applicant receives written confirmation from the Board or Water Supply Bank that the water right has been released from the Bank.
4. While a water right is in the Bank, forfeiture is stayed.
5. Acceptance of a water right into the Bank does not, in itself, confirm the validity of the water right or any element of the water right.



Signature of Designated Lessor or Applicant

Elizabeth Helms

Printed Name

December 5, 2025

Date

Signature of Co-Applicant

Printed Name

Date

Signature of Authorized Representative

Printed Name

Date

Mail to:
Idaho Department of Water Resources
P.O. Box 83720
Boise, ID 83720-0098

Print Form

Water Right Report : 43-2413(Decreed/Active)

Water Right Owners

Owner Type	Name	Address	City	State	Postal Code
Current Owner	US GEOTHERMAL INC	C/O ORMAT NEVADA INC 6140 PLUMAS ST	RENO	NV	89519-6075
Directors Report Owner	WALKHILL RANCH 2	2194 HAWKINS RD	MALTA	ID	83342
Original Owner	DARRINGTON, IVAN	PO BOX 136	ALMO	ID	83312

Water Right Status

Priority Date : 9/21/1954
Basis : Decreed
Status : Active

Water Source

Source	Source Qualifier	Tributary	Tributary Qualifier
GROUND WATER			

Points Of Diversion (Location)

Source	Township	Range	Section	Govt. Lot	QQQ	QQ	Q	County	Diversion Type
GROUND WATER	15S	26E	23	0	NE	NW	NE	CASSIA	
GROUND WATER	15S	26E	23	0	SE	NW	NE	CASSIA	

Water Uses

Beneficial Use	From	To	Diversion Rate	Volume
IRRIGATION	03/15	11/15	1.80 CFS	360.00 AFA
TOTAL			1.80 CFS	360.00 AFA

Places of Use

[Printable View](#)
[Paged View](#)

Place of Use Legal Description : IRRIGATION (CASSIA county)

Township	Range	Section	Lot	QQQ	QQ	Q	Acres
15S	26E	23			NE	NE	26.0
15S	26E	23			NW	NE	5.0
15S	26E	23			SW	NE	19.0
15S	26E	23			SE	NE	40.0

Irrigation Totals

Total Acres Acre Limit
90.00

Conditions

Code Conditions

- C18 THIS PARTIAL DECREE IS SUBJECT TO SUCH GENERAL PROVISIONS NECESSARY FOR THE DEFINITION OF THE RIGHTS OR FOR THE EFFICIENT ADMINISTRATION OF THE WATER RIGHTS AS MAY BE ULTIMATELY DETERMINED BY THE COURT AT A POINT IN TIME NO LATER THAN THE ENTRY OF A FINAL UNIFIED DECREE. SECTION 42-1412(6), IDAHO CODE.
- C03 RIGHT INCLUDES ACCOMPLISHED CHANGE IN POINT OF DIVERSION PURSUANT TO SECTION 42-1425, IDAHO CODE.
THIS RIGHT IS SUBJECT TO REGULATION BY THE WATERMASTER OF WATER DISTRICT 43B.

Water Supply Bank

Lease Type: Contract

Lease ID: 1690

Lease Status: Active

Lease Start Date: 1/1/2023

© 2021 - External Search - Privacy

Lease End Date: 12/31/2025

Beneficial Use	Div	Rate Leased	Div	Line Leased	Acre Limit Leased	Total Acres Leased
----------------	-----	-------------	-----	-------------	-------------------	--------------------

Irrigation		1.80		360.00	90.00	90.00
------------	--	------	--	--------	-------	-------

Dates

Licensed Date :

Decreed Date : 6/28/2002

Permit Proof Due Date :

Permit Proof Made Date :

Permit Approved Date :

Permit Moratorium Expiration Date :

Enlargement Use Priority Date :

Enlargement Statute Priority Date :

Application Received Date:

Protest Deadline Date:

Other Information

State or Federal : S

Water District Number : 143

Generic Max Rate Per Acre : 0

Generic Max Volume Per Acre : 0

Civil Case Number :

Decree Plaintiff :

Decree Defendant :

Swan Falls Trust or Nontrust :

Swan Falls Dismissed :

DLE Act Number :

Cary Act Number :

Mitigation Plan: False

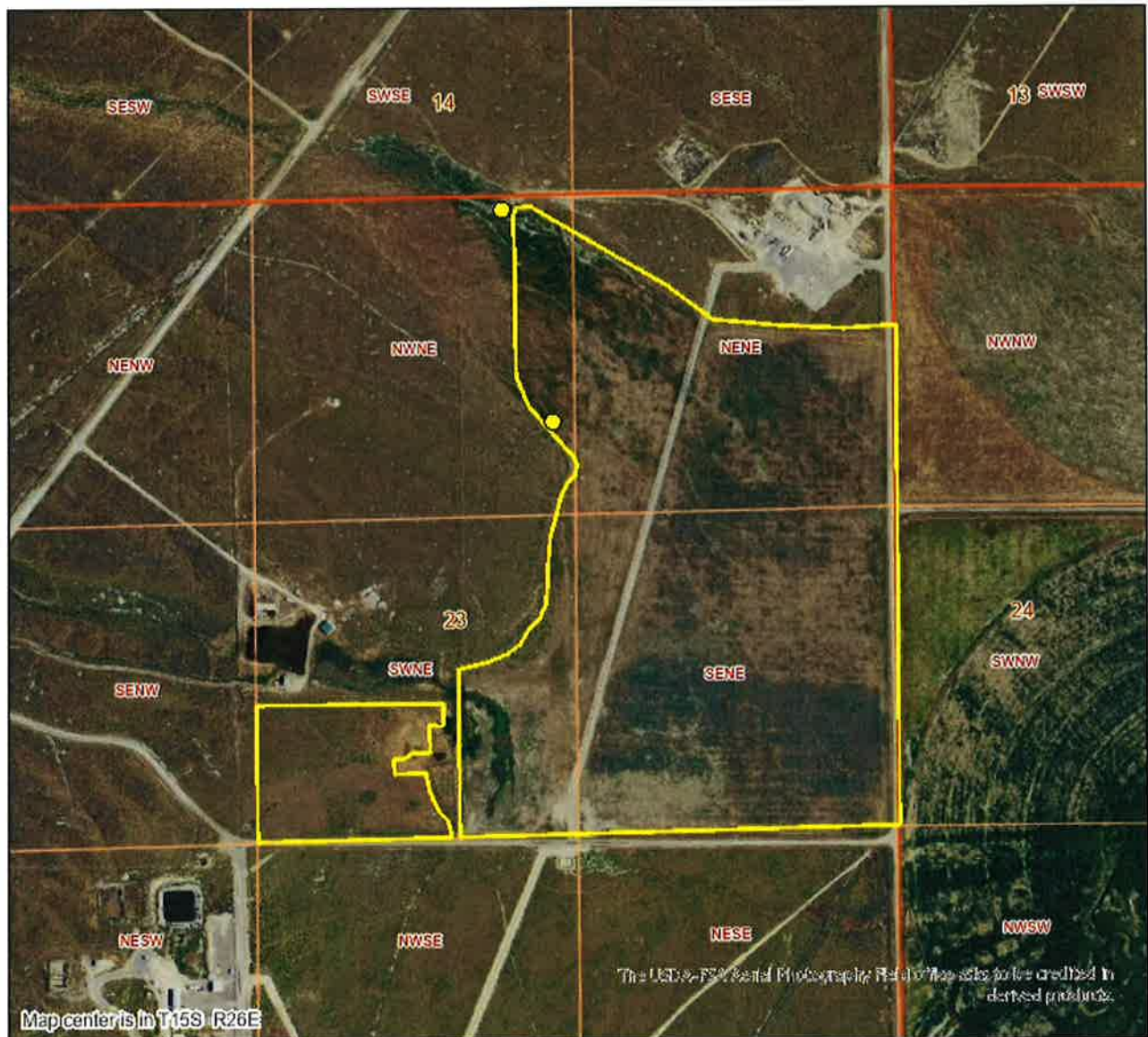
State of Idaho
Department of Water Resources

Water Right

43-2413

IRRIGATION

The map depicts the place of use for the water use listed above and point(s) of diversion of this right as currently derived from interpretations of the paper records and is used solely for illustrative purposes. Discrepancies between the computer representation and the permanent document file will be resolved in favor of the actual water right documents in the water right file.



Date created: 12/3/2025



Legend

- Quarter Quarters
- PLS Sections
- Townships
- Place of Use Boundary
- Point of Diversion





0006449701

**STATE OF IDAHO***Office of the secretary of state, Phil McGrane***ANNUAL REPORT**

Idaho Secretary of State
PO Box 83720
Boise, ID 83720-0080
(208) 334-2301
Filing Fee: \$0.00

*For Office Use Only***-FILED-**

File #: 0006449701

Date Filed: 9/18/2025 2:46:32 PM

Entity Name and Mailing Address:

Entity Name: Ormat Nevada Inc.
Foreign Name (name in home jurisdiction): Ormat Nevada Inc.
The file number of this entity on the records of the Idaho Secretary of State is: 0004003439
Address: ELIZABETH HELMS
6884 SIERRA CENTER PARKWAY
RENO, NV 89511

Entity Details:

Entity Status: Active-Good Standing
This entity is organized under the laws of: DELAWARE
If applicable, the old file number of this entity on the records of the Idaho Secretary of State was:

The registered agent on record is:

Registered Agent: REGISTERED AGENT SOLUTIONS, INC.
Commercial Registered Agent
Physical Address
10020 W FAIRVIEW AVE
STE 104
BOISE, ID 83704
Mailing Address
10020 W FAIRVIEW AVE
STE 104
BOISE, ID 83704

Agent or Address Change

☐ Select if you are appointing a new agent.

Corporate Officers and Directors:

Name	Title	Business Address
Doron Blachar	President	6884 SIERRA CENTER PARKWAY RENO, NV 89511
Elizabeth Helms	Secretary	ELIZABETH HELMS 6884 SIERRA CENTER PARKWAY RENO, NV 89511

The annual report must be signed by an authorized signer of the entity.

Job Title: Authorized Signer

Elizabeth Helms

Sign Here

09/18/2025

Date

B1050-7454 09/18/2025 2:46 PM Received by Office of the Idaho Secretary of State



0006535069

**STATE OF IDAHO***Office of the secretary of state, Phil McGrane***ANNUAL REPORT**

Idaho Secretary of State
PO Box 83720
Boise, ID 83720-0080
(208) 334-2301
Filing Fee: \$0.00

For Office Use Only

-FILED-

File #: 0006535069

Date Filed: 11/19/2025 11:25:26 AM

Entity Name and Mailing Address:

Entity Name: US Geothermal Services, LLC
Foreign Name (name in home jurisdiction): US Geothermal Services, LLC
The file number of this entity on the records of the Idaho Secretary of State is: 0004994755
Address: ELIZABETH HELMS
6884 SIERRA CENTER PARKWAY
RENO, NV 89511

Entity Details:

Entity Status: Active-Existing
This entity is organized under the laws of: DELAWARE
If applicable, the old file number of this entity on the records of the Idaho Secretary of State was:

The registered agent on record is:

Registered Agent: REGISTERED AGENT SOLUTIONS, INC.
Commercial Registered Agent
Physical Address
10020 W FAIRVIEW AVE
STE 104
BOISE, ID 83704
Mailing Address
10020 W FAIRVIEW AVE
STE 104
BOISE, ID 83704

Agent or Address Change

☐ Select if you are appointing a new agent.

Limited Liability Company Managers and Members

Name	Title	Business Address
U.S. Geothermal Inc.	Manager	ELIZABETH HELMS 6884 SIERRA CENTER PARKWAY RENO, NV 89511

The annual report must be signed by an authorized signer of the entity.

Job Title: Authorized Signer

Elizabeth Helms

Sign Here

11/19/2025

Date

B1066-5959 11/19/2025 11:25 AM Received by Office of the Idaho Secretary of State

CONTRACT OF AGREEMENT

To Whom It May Concern,

East Valley Cattle and US Geothermal Inc. C/O Ormat Nevada Inc. have entered into an agreement concerning ground water rights 43-2413 and 43-2347 located near Malta, Idaho in Cassia County, Idaho.

East Valley Cattle will pay the 90% annual rental contract payment for 2026, 2027, 2028, 2029 and 2030 directly to US Geothermal Inc. C/O Ormat Nevada Inc. No additional fees are required by US Geothermal Inc. C/O Ormat Nevada Inc. of East Valley Cattle for the 2026, 2027, 2028, 2029 and 2030 irrigation season from the Idaho Water Supply Bank for the rental of 43-2413 and 43-2347.

East Valley Cattle will pay the 10% of the current Idaho Water Supply Bank rental rate annually to the Idaho Water Supply Bank for the irrigation seasons of 2026, 2027, 2028, 2029 and 2030.

East Valley Cattle:

Date: _____

US Geothermal Inc. C/O Ormat Nevada Inc.:

_____

Date: December 5, 2025 _____

CONTRACT OF AGREEMENT

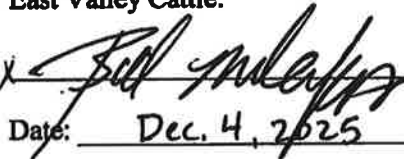
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East Valley Cattle will pay the 90% annual rental contract payment for 2026, 2027, 2028, 2029 and 2030 directly to US Geothermal Inc. C/O Ormat Nevada Inc. No additional fees are required by US Geothermal Inc. C/O Ormat Nevada Inc. of East Valley Cattle for the 2026, 2027, 2028, 2029 and 2030 irrigation season from the Idaho Water Supply Bank for the rental of 43-2413 and 43-2347.

East Valley Cattle will pay the 10% of the current Idaho Water Supply Bank rental rate annually to the Idaho Water Supply Bank for the irrigation seasons of 2026, 2027, 2028, 2029 and 2030.

East Valley Cattle:

x 
Date: Dec. 4, 2025

US Geothermal Inc. C/O Ormat Nevada Inc.:

Date: _____



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

August 4, 2026

US GEOTHERMAL INC
C/O ORMAT NEVADA INC
6884 SIERRA CENTER PARKWAY
RENO, NV 89511-2210

**RE: WATER SUPPLY BANK LEASE CONTRACT(S) 2230
FOR WATER RIGHT(S) 43-2347 & 43-2413**

Dear Lessor:

Water rights **43-2347 & 43-2413** are leased into the Water Supply Bank (Bank) as of January **2026** in accordance with the enclosed executed lease contract. **Your water rights, as described on the lease contract, are considered leased into the Bank and should remain unused until they are formally released from the Bank.** More information and further restrictions placed on your water rights while leased can be found in conditions of acceptance of the lease contract. Read the conditions of acceptance carefully.

The right(s) will automatically be released from the Bank on **December 31, 2030**, unless the rights are released earlier by the Water Resource Board (Board). To release the water rights from the Bank prior to the release date, submit a written request on the *Request to Release a Water Right from the Bank* form. This form is available on our public website at bank@idwr.idaho.gov. **Please note your water rights may not be available for immediate release if they are rented.**

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

Sincerely,

Kris Margheim
Technical Records Specialist

Enclosure: Executed Lease Contract

C: IDWR- Southern Region Office



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

July 27, 2026

US GEOTHERMAL INC
C/O ORMAT NEVADA INC
6884 SIERRA CENTER PARKWAY
RENO, NV 89511-2210

RECEIVED

AUG 03 2026

DEPARTMENT OF
WATER RESOURCES

RE: APPLICATION TO LEASE WATER RIGHTS 43-2347 and 43-2413 TO THE WATER SUPPLY BANK CONTRACT 2230

******TIME SENSITIVE RESPONSE REQUIRED******

Dear Applicant:

The Department of Water Resources has completed its review of your application to lease the above-mentioned water right to the Water Supply Bank. **I have enclosed two original Water Supply Bank Lease Contracts for your review and signature. Please sign and return ALL Lease Contracts within 14 days.** Upon signature and return of the contracts, the Department will also sign the original contracts and return an executed copy to you. The Lease Contract is not considered final until you and the Department have both signed.

The right will automatically be released from the Bank on **December 31, 2030**, unless the right is released earlier by the Board, or upon your request. To release the right from the Bank prior to the release date, submit a written request on the Request to Release a Water Right from the Bank form. To propose a new lease period, submit a new Application to Sell or Lease a Water Right to the Water Supply Bank form along with applicable fees to the Department. These forms are available from any IDWR office or from our public website at <http://www.idwr.idaho.gov>. Please note your right may not be available for immediate release if it has been rented.

Please review the conditions of acceptance listed on the Lease Contract, including #3 which says:
"While a right is in the bank, **the lessor may not use the right** without approval of the department even if the right is not rented from the bank. Any violation of the terms of this lease may result in enforcement procedures pursuant to Idaho Code § 42-351 for illegal diversion and use of water and may include civil penalties pursuant to Idaho Code § 42-1701B."

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

Sincerely,

Skyler Cheever
Water Resource Agent, Sr – State Office
Idaho Dept. of Water Resources

Enclosures: Proposed Lease Contracts 2230, Receipt # C124361
CC: Representative: Greg Sullivan, Brockway Engineering (via email)



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

July 27, 2026

US GEOTHERMAL INC
C/O ORMAT NEVADA INC
6884 SIERRA CENTER PARKWAY
RENO, NV 89511-2210

RE: APPLICATION TO LEASE WATER RIGHTS 43-2347 and 43-2413 TO THE WATER SUPPLY BANK CONTRACT 2230

******TIME SENSITIVE RESPONSE REQUIRED******

Dear Applicant:

The Department of Water Resources has completed its review of your application to lease the above-mentioned water right to the Water Supply Bank. **I have enclosed two original Water Supply Bank Lease Contracts for your review and signature. Please sign and return ALL Lease Contracts within 14 days.** Upon signature and return of the contracts, the Department will also sign the original contracts and return an executed copy to you. The Lease Contract is not considered final until you and the Department have both signed.

The right will automatically be released from the Bank on **December 31, 2030**, unless the right is released earlier by the Board, or upon your request. To release the right from the Bank prior to the release date, submit a written request on the Request to Release a Water Right from the Bank form. To propose a new lease period, submit a new Application to Sell or Lease a Water Right to the Water Supply Bank form along with applicable fees to the Department. These forms are available from any IDWR office or from our public website at <http://www.idwr.idaho.gov>. Please note your right may not be available for immediate release if it has been rented.

Please review the conditions of acceptance listed on the Lease Contract, including #3 which says:

"While a right is in the bank, **the lessor may not use the right** without approval of the department even if the right is not rented from the bank. Any violation of the terms of this lease may result in enforcement procedures pursuant to Idaho Code § 42-351 for illegal diversion and use of water and may include civil penalties pursuant to Idaho Code § 42-1701B."

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

Sincerely,

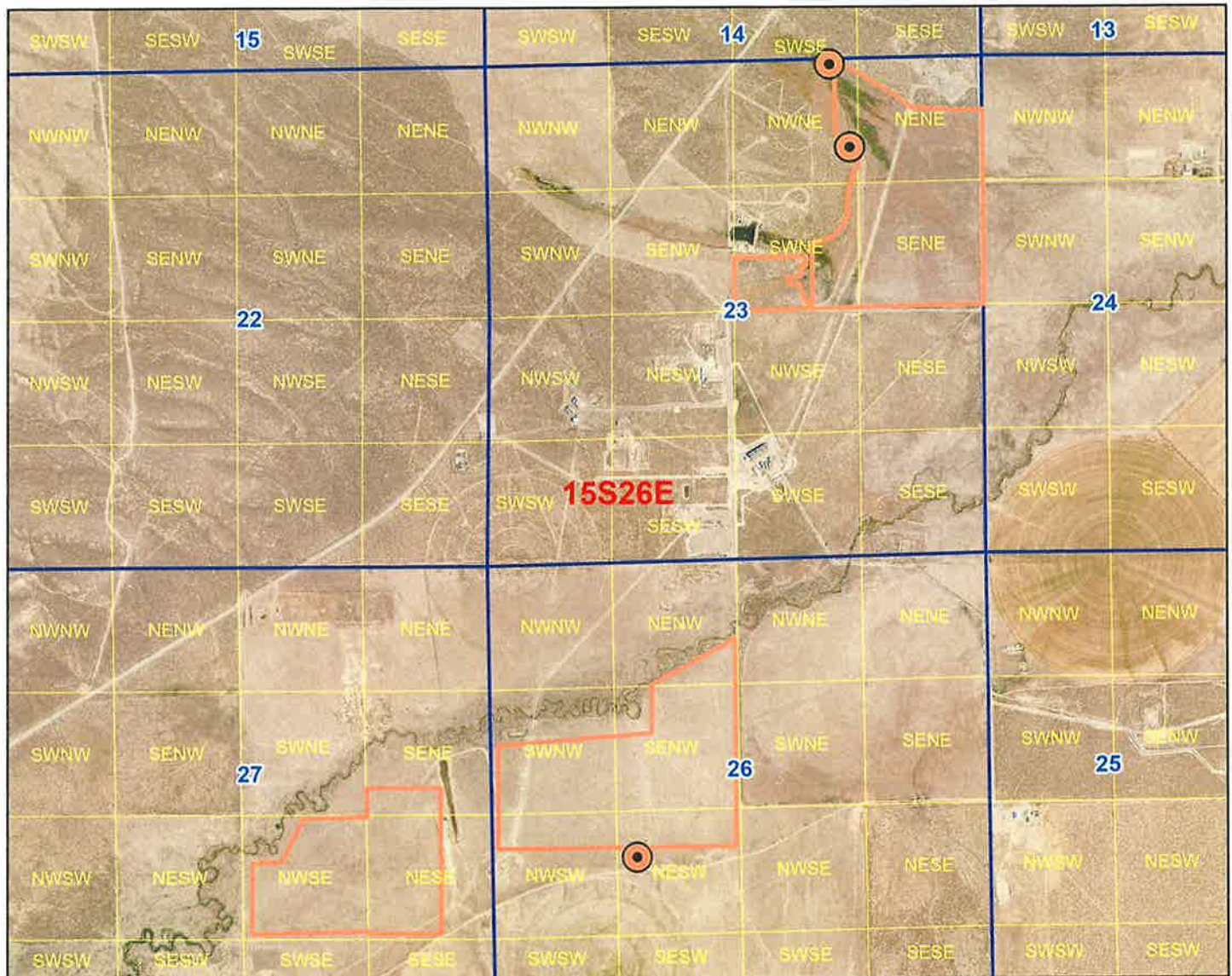
Skyler Cheever
Water Resource Agent, Sr – State Office
Idaho Dept. of Water Resources

Enclosures: Proposed Lease Contracts 2230, Receipt # C124361
CC: Representative: Greg Sullivan, Brockway Engineering (via email)

Idaho Water Resource Board
Water Supply Bank Lease Contract No. 2230

43-2347 and 43-2413
Effective until December 31, 2030

This map depicts the **place of use** to be idled pursuant to the lease contract and is attached to the contract solely for illustrative purposes.



0 750 1,500 2,250 Feet

Legend

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



Cheever, Skyler

From: Cheever, Skyler
Sent: Wednesday, July 1, 2026 8:36 AM
To: Skinner, Corey; Hensley, Kaden
Subject: Water Supply Bank Lease/Rental Application Package 2230/1043
Attachments: Lease Approval Map 2230.pdf; Lease Review Memo 3388.pdf; Rental Agreement 1043.pdf; Rental Approval Map 1043.pdf; Rental Review Memo 1043.pdf

Hello Corey and Kaden,

I have completed the review of the Water Supply Bank Lease 3388 and Rental 3389 Application package with proposed points of diversion within Administrative Basin 43 and Water District 143. The lease applicant is US Geothermal Inc. The applicant proposes to lease the entirety of water rights 43-2347 and 43-2413 into the WSB from 2026-2030. The rental applicant is East Valley Cattle LLC They propose to rent a 205.0-acre portion of the same lease contract 2230 from the Water Supply Bank from 2026-2030. Attached is a copy of the rental agreement, review memos, and maps of the place of use. If you have any comments regarding the applicant's proposals or my reviews, please let me know within 7 days. If you have any questions or concerns, please let me know.

Best,

Skyler



Idaho Dept. of Water Resources

322 E. Front St, P.O. Box 83720 Boise, ID 83720

(208)-287-4800 or www.idwr.idaho.gov

MEMORANDUM FOR LEASE APPLICATION # 3388

To: Water Right No(s). 43-2347, 43-2413

From: Skyler Cheever – Water Resource Agent , Sr – State Office

Date: 6/29/2026

Re: Review & Analysis of Application to Lease Water to the State Water Supply Bank

PURPOSE/NARRATIVE:

Application 3388 was sent in by US Geothermal and received by the Idaho Dept. of Water Resources on December 12th, 2025, with the correct fee payment received the same date. This application is part of a lease/rental application package with rental application 3389. The renter is East Valley Cattle LLC. The applicant proposes to lease the entirety of Water Rights (WR) 43-2347 and 43-2413 into the Water Supply Bank (WSB) from 2026-2030. The proposed point of diversion (POD) is within the Snake River Basin Moratorium Area, Raft River Critical Groundwater Management Area, Trust Water Area, and Raft River Groundwater District. This application is intended as a renewal of lease contracts 1690 and 1688 which expired on December 31st, 2025.

AUTHORITY TO FILE:

Elizabeth Helms signed the application. Ms. Helms has the authority to sign the application on behalf of US Geothermal because she is a secretary with the company according to the Idaho Secretary of States Office Database. US Geothermal is the current owner of WR's 43-2347 and 43-2413 according to Department records.

WATER RIGHT VALIDITY:

WR's 43-2348 and 43-2413 were decreed by the SRBA court in 2002. The WR's have been leased to the WSB from 2018 – December 31st, 2025. According to Idaho Code §42-1764 if a WR is leased into the WSB the forfeiture clock resets once the lease expires. Therefore, enough information available to the bank to conclude the proposed WR's are likely not lost to forfeiture and can be leased into the WSB.

ENLARGEMENT OF USE:

There are no other WR's authorizing irrigation overlapping the proposed POD's or POU. WR's 43-2348 and 43-2413 are not limited when combined and therefore can be leased and rented separately without causing an enlargement. There are no other enlargement concerns.

LOCAL PUBLIC INTEREST:

Accepting valid rights into the water supply bank to provide water for new and supplemental uses is in the local public interest.

DEPARTMENT STAFF OR WATERMASTER COMMENTS:

The proposed POD is within Administrative Basin 43 and Water District 143. A request for comment was sent to the Watermaster and Southern Regional Manager on July 1st, 2026. No concerns were received.



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DEPT. OF WATER RESOURCES

December 9, 2025

Idaho Water Supply Bank
Idaho Department of Water Resources
P.O. Box 83720
Boise, ID 83720-0098

Re: East Valley Cattle

Dear Water Bank Agent:

US Geothermal Inc. C/O Ormat Nevada Inc. have entered into an agreement regarding water rights 43-2413 and 43-2347. East Valley Cattle has agreed to rent the full irrigation amount of water under these two water right for 2026, 2027, 2028, 2029 and 2030. The lease applications for 43-2413 and 43-2347 are for the full water right amounts for 2026, 2027, 2028, 2029 and 2030. These water rights have previously been leased into the Idaho Water Supply Bank and rented by East Valley Cattle.

The rental application proposes to rent the entire volume amount and irrigate 205.0 acres.

Please copy our office on all correspondence regarding these applications.

Sincerely,



Greg Sullivan, M.S., Engineer

Cc: Bill Millenkamp via Email, Ormat via Email

Enc: Lease Application, Rental Application, W-9 Form, Aerial Maps, Exhibit A, Annual Report,
Brockway Engineering Check #18846 for \$500.00

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