MEMORANDUM

TO: Board of Trustees

FROM: Tim Callicrate
Board of Trustees Chairman

SUBJECT: Review, discuss and possibly provide direction to move forward on the geothermal concept within the District

DATE: December 14, 2022

I. RECOMMENDATION

That the Board of Trustees make a motion to move forward on the geothermal concept by directing District Legal Counsel to spend the time and resources to review the attached lease agreement.

II. STRATEGIC PLAN REFERENCES

LONG RANGE PRINCIPLE #1 - SERVICE

The District will provide superior quality service through responsible stewardship of District resources and assets with an emphasis on the parcel owner and customer experience.

LONG RANGE PRINCIPLE #2 – RESOURCES AND ENVIRONMENT

Initiating and maintaining effective practices of environmental sustainability for a healthy environment, a strong community and a lasting legacy.

III. BACKGROUND

At the November 8, 2022 Board of Trustees meeting, Mr. William Chastain provided a brief overview of a project related to geothermal. The Board of Trustees asked that Mr. Chastain bring back more formalized information to the Board of Trustees and come before the Board of Trustees at the December 14, 2022 to possibly obtain authorization to move this project forward.

IV. FINANCIAL IMPACT AND BUDGET

To be determined.

V. ATTACHMENTS

Draft Lease Agreement
Various other related documents

DRAFT LEASE AGREEMENT

GEOTHERMAL AND WASTEWATER EFFLUENT LEASE AGREEMENT

THIS GEOTHERMAL AND WASTEWATER EFFLUENT LEASE AGREEMENT ("Lease" or "Agreement") is made and entered into as of the _____ day of December, 2022, ("Effective Date"), by and between INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT, established under Nevada Revised Statute, Chapter 318 ("Lessor"), and AIDLIN OPERATING COMPANY, LLC, a Nevada limited liability company ("Lessee").

RECITALS

WHEREAS, Lessor is the owner of a fee interest in lands in Incline Village, Nevada, situated in Washoe County, Nevada described more fully on Exhibit "A" attached hereto and incorporated herein by this reference, containing approximately twenty-six (26) surface acres of land, more or less, together with all right, title and interest of Lessor, presently owned or hereafter acquired, in the above described lands; and

WHEREAS, Lessor is the owner of a fee interest in lands in Minden, Nevada, situated in Douglas County, Nevada described more fully on Exhibit "B" attached hereto and incorporated herein by this reference, containing approximately nine hundred (900) surface acres of land, more or less, together with all right, title and interest of Lessor, presently owned or hereafter acquired, in the above described lands. The approximately 26 acres set forth in Exhibit "A" and the approximately 900 acres set forth in Exhibit "B" are all hereinafter and collectively referred to as the "Lands."

WHEREAS, the Parties hereto are desirous of having the Lands developed for the production of geothermal resources.

WHEREAS, the Parties hereto are desirous of having the wastewater effluent on or in the Lands described in Exhibit "B" utilized for the production of hydrogen and/or other valuable products.

NOW, THEREFORE, for and in consideration of the covenants, promises, warranties, and rights granted herein, and other good and valuable consideration, the sufficiency of which is hereby acknowledged, the Parties hereto agree as follows:

1. GRANT OF LEASE AND RIGHTS.

(a) Lessor hereby grants, demises, leases and lets unto Lessee, the Lands for the sole and exclusive right to Lessee to drill for, produce, extract, take and remove therefrom all forms of thermal energy and other associated geothermal resources, including: (i) all products of geothermal processes embracing heat and hot dry rock ("HDR"); (ii) fluids and gases

artificially introduced into subsurface formations; and (iii) heat or other associated energy found beneath the surface of the earth (collectively "Geothermal Resources").

(b) Lessor hereby also grants, demises, leases and lets unto Lessee, the Lands described in Exhibit "B" for the sole and exclusive right to Lessee to drill for, produce, extract, take and remove therefrom all surface water and wastewater effluent (collectively "Water Resources") for the purpose of producing hydrogen and/or other valuable products.

(c) Lessee is hereby also granted the right to extract from the Geothermal Resources and Water Resources (collectively "Resources") any minerals, elements, or other substances (but exclusive of oil or hydrocarbon gas that can be separately commercially produced) (collectively "Substances")..

(d) Lessee is hereby also granted the right to store, utilize, process, convert, and otherwise use such Substances and Resources on or off the Lands and to sell the same or any part thereof on or off the Lands during the term hereof, with the right of entry on the Lands at all times for said purposes, and to construct, use, maintain, erect, repair and replace thereon, and to remove therefrom all roads, pipelines, telephone lines, utility installations power lines, poles tanks, evaporation or settling basins, extraction or processing plants, machinery, equipment, buildings, electric power plants and equipment for generation and transmission of electric power, and the like, for the handling, treatment or storage of the Substances and Resources, and all structures and facilities relating in any way thereto, which Lessee may desire to erect, construct, or install and to use so much of the surface of the land as may be necessary or reasonably convenient for the production, utilization, and processing of Resources and/or Substances or to the full enjoyment of the rights granted by this Lease in carrying on Lessee's operations on or from the Lands to the extent such rights are owned and/or controlled by Lessor; and Lessee shall have the further right to erect, maintain, operate and remove a plant or plants, structures and facilities with all necessary appurtenances for the conversion of the Substances and Resources into raw materials or commercially usable substances, heat, power or another form of energy, and for the extraction of products from heat and HDR produced from the Lands and other lands in the vicinity of the Lands, including all rights necessary or convenient thereto, together with rights of way for passage over, upon and across and ingress and egress to and from the Lands for any or all of the above mentioned purposes.

(e) In addition to the rights granted to Lessee herein, Lessor hereby grants to Lessee the sole and exclusive right to explore the Lands by geological, geophysical or other methods, whether now known or hereafter developed.

(f) Lessor shall not oppose Lessee's appropriation and reasonable use of Water Resources and/or groundwater from the Lands for its operations hereunder, provided, however, that Lessee's appropriation of ground water and use thereof shall not interfere with or impair any of Lessor's existing or established ground water usage. Nothing herein shall be construed as

warranty by Lessor that any certain amount of water, or even sufficient water for Lessee's purposes, exists on or in the Lands.

2. LEASE TERMS AND RENTAL

(a) Subject to the other provisions herein contained, this Lease shall have a term of fifty (50) years from the Effective Date (the "Primary Term") and shall continue for so long thereafter as (i) Lessee is extracting or drilling for Substances and/or Geothermal Resources on the Lands (or lands pooled or unitized with the Lands), with at least one site or well, working with reasonable diligence, allowing not more than twenty-four (24) months between the completion or abandonment of one site or well and the exploration and/or commencement of operations for the next; or (ii) Substances and/or Resources are being produced or generated from the Lands (or lands pooled or unitized with the Lands) in commercial quantities or steps are being taken with reasonable diligence to develop the Lands in such a way as to produce or generate commercial quantities; or (iii) Remedial Operations are being continuously conducted on the Lands (or lands pooled or unitized with the Lands), or (iv) drilling operations, commercial production of Substances and/or Resources, or Remedial Operations are suspended or excused under the provisions of this Lease; or (v) this Lease is otherwise extended by its terms. "Remedial Operations" means reworking, redrilling, cleaning, testing, and the repair and replacement of wells and/or facilities for the production or use of Substances and/or Resources. Remedial operations shall be deemed continuous so long as such operations do not cease for a period of more than two (2) consecutive years. For the purpose of this Lease, production in "commercial quantities" shall mean production in such quantities of Resources and/or Substances produced, sold, or used, the value of which, after deducting Lessor's royalty hereunder and Lessee's reasonable operating costs will provide to Lessee a reasonable profit.

(b) Within twenty (20) business days after satisfaction or waiver of the Financing Contingency (defined in Section 15(b) below), Lessee shall make an initial payment to Lessor in the amount of eighty-three million one-hundred thousand dollars ($83,100,000.00) (the "Initial Payment") for paid-up Rental and pre-paid Royalties. Lessor acknowledges and agrees that the Initial Payment represents: (i) non-refundable prepayment of one hundred thousand dollars ($100,000.00) as payment in full of the annual rental amount (collectively "Rental") for the entire Primary Term and all term renewals and extensions as provided in this Lease; and (ii) non-refundable advance payment of Royalties (defined in Section 3 below) in the amount of eighty-three million dollars ($83,000,000.00).

(c) Lessor hereby agrees that the advance payment of Royalties described in Section 2(b) shall apply toward or be credited to all Royalties payable or to become payable on actual production (if any). No additional Royalty payments will be paid by Lessee to Lessor under this Lease unless and until the full amount of the advance Royalty payment has been applied toward or credited against the Royalties accruing under this Lease.

(d) Notwithstanding the limitation of the term of the Lease as set forth in Section 2(b) above, the Lease shall not be terminated for lack of production in commercial quantities if Lessee shall have shut-in any or all producing wells or facilities on the Lands or any land unitized or pooled with the Lands as provided in Section 12 hereof for engineering or economic reasons sufficient in its good faith opinion to warrant such action.

3. ROYALTIES

Subject to Section 9 below, Lessee shall pay to Lessor royalties ("Royalties") out of the proceeds received by Lessee from the sale of Substances and/or Resources produced from the Lands, or allocated to the Lands as provided in Section 12, as follows:

(a) If Lessee generates electric power from any Geothermal Resources or otherwise converts any Geothermal Resources into electric power and sells any of said electric power, a royalty of ten percent (10%) of the gross proceeds of the sale of said electric power; less

(1) any sales, excise or other taxes imposed on the sale of any said electric power so sold or which are required to be included in or added to the sales price thereof or paid by the seller; and

(2) any cost to Lessee of any transmission to the point of sale of any of said electric power so sold, if sold off the Lands or the Unit Area, as the case may be;

(3) if Lessee does not use electricity generated from the geothermal plant for such requirements, the reasonable and standard cost of any electricity purchased by Lessee from unaffiliated third parties to operate Lessee's geothermal wells, plant, and other equipment.

(b) If Lessee sells any Substances or any by-products of Substances as such, a royalty of five percent (5%) of the gross proceeds from the sale by Lessee of the Substances; less

(1) Any sales, excise or other taxes imposed on the sale of any Substances sold or which are or are required to be included in, or added to the sales price thereof or paid by the seller, and

(2) Any cost to Lessee of any transportation or transmission to the point of sale of any Substances so sold, if sold off the Lands or the Unit Area, as the case may be.

(c) Lessee may use, free of royalty obligations, all Substances, Resources, and electric power developed from the Lands for all operations hereunder, and Lessee shall not be required to account to Lessor for or pay royalty on any such Substances, Resources and electric power used in operations hereunder.

(d) Following the first sale of electric power, Substances or Resources produced from the Lands, Lessee will deliver to Lessor a monthly accounting, on or before the last day of each and every calendar month, showing: (i) the gross proceeds of all sales of electric power, Substances or Resources received by Lessee during the preceding calendar month; (ii) the allowable deductions therefrom as described in this Lease, including Sections 3(a) and 3(b); (iii) the amount of Lessor's Royalty calculated on such sales; and (iv) the amount of the advance Royalty payment remaining (if any) after deducting the amount of Lessor's Royalty. After Lessee has received credit for the full amount of the advance Royalty payment described in Sections 2(b) and 2(c), Lessee shall pay Lessor, on or before the last day of each and every calendar month, the royalties accrued and payable for the preceding calendar month ("Payment Date"). Notwithstanding anything to the contrary, Lessor agrees that Lessee may unilaterally adjust the reporting and payment periods hereunder to coincide with payment periods set forth in a power purchase agreement applicable to electricity generated from the Land, which may be monthly, bi-monthly, quarterly, or some other period.

4. DEPOSITORY

All payments required to be made by Lessee to Lessor hereunder shall be paid to Lessor by wire transfer or direct deposit, as reasonably requested by Lessor. If Lessor does not timely request wire transfer or direct deposit, Lessee may make all payments due to Lessor under this Lease by mailing or delivering a check therefore to Lessor or its designated depository, Lessor hereby granting to any designated depository full power and authority on behalf of Lessor, and all those succeeding to Lessor's rights hereunder whether by voluntary act or operation of law, to collect and receipt for all sums of money which may become due and payable from Lessee hereunder. No change in the ownership of the Lands or of any payments due Lessor hereunder shall be binding on Lessee until it shall have been furnished adequate written evidence thereof. In the event more than one person or entity shall at any time be entitled to receive sums of money payable hereunder to Lessor all such persons shall have the right, jointly, to designate any other single depository to receive all payments hereunder on their joint and several behalf, and by jointly executed and acknowledged instrument so to advise Lessee, it being intended that Lessee shall never be required to make payment to more than one person or entity nor to draw more than one check for any separate payment becoming due hereunder. Until such notice shall be furnished to Lessee, Lessee shall continue to make all payments to the depository last designated hereunder. The parties agree that any and all royalty payments made to the designated depository shall be deemed a payment to Lessor for purposes of calculating Lessor's royalties and shall satisfy all of Lessee's obligations to Lessor for the value of the royalty payment made to the depository.

5. LESSEE'S USE OF PRODUCTION FOR ITS OPERATION

Lessee shall be entitled, without accountability to Lessor therefore whether by payment of royalty or otherwise, to use in its drilling, production and processing operations hereunder such amounts of electricity, Substances and Resources produced from the Lands as may be reasonably required by Lessee for such purposes. Lessee shall be entitled, without accounting to Lessor therefore in any manner, to flow and/or blow wells without restriction for testing or operating purposes.

6. UNECONOMIC SUBSTANCES

Nothing herein contained shall require Lessee to produce any Substance or Resources contained in the by-products, products, or other well output produced from wells or Water Resources in or on the Lands, which is not economic to produce, recover, save, or market. Lessee shall have the right, without accountability to Lessor therefore, to waste or dispose of any such uneconomic Resources by such lawful manner or means as Lessee shall deem appropriate in the circumstances.

7. SURFACE OPERATIONS

(a) Lessor and Lessee acknowledge and agree consistent with the grant set forth at Sections 1(a) and 1(b) that Lessee has the option to construct facilities, plants and equipment for generation and transmission of electric power, hydrogen and over valuable products upon the Lands, provided any such facilities, plants and equipment shall be restricted to an area or areas actually or reasonably necessary to serve and support the improvements described herein. In the event Lessee utilizes any surface acreage for such facilities, plants or equipment, then the Rental and Royalties above provided shall constitute full and adequate compensation for such usage.

(b) Lessee agrees to use reasonable care at all times in all of Lessee's operations on the Lands to prevent injury or damage to buildings, water rights, water diversion works, ditches, tanks and water wells or other property of the Lessor located thereon; and Lessee agrees to repair, mitigate or pay the Lessor the fair market value (as determined by an independent third-party appraiser) for all damages to the surface of the Lands and to the buildings, fences, water rights, water diversions, ditches, tanks, water, water wells and, without limitation, all other property of the Lessor situated on the surface of the Lands resulting from Lessee's operations on the Lands.

(c) Lessee will seek in good faith to prevent well products or surface materials or refuse of any kind from entering, passing into or otherwise diluting or degrading or polluting the waters or the water supply of Lessor or others. Lessee shall take reasonable steps in compliance with governing law to remove all drilling fluids, well products and other substances, the spillage of which would contaminate or otherwise adversely affect the productivity of any portion of the Lands not actually occupied or used by Lessee or which would adversely affect the waters or

the water supply of Lessor or others to such place or places as to reasonably insure that such contamination or adverse effect does not occur.

(d) Prior to the commencement of any operations on the Lands, Lessee shall inform Lessor of the commencement of such operations (either orally, or under the notice provisions hereof, or otherwise) with the approximate date of such commencement and the location of same; such notice to be given within a reasonable time prior to the commencement of such operations.

8. TITLE WARRANTY

Lessor represents and warrants that it has good and marketable fee title to the Lands, free and clear of all liens and encumbrances other than rights of way and easements of record, and hereby grants, and agrees to defend, title to the Lands, , and further agrees that Lessee at its option may pay and discharge any delinquent taxes, mortgages, trust deeds or other delinquent liens or encumbrances existing, levied or assessed on or against the Lands; and, in the event Lessee shall exercise such option, Lessee shall be subrogated to the rights of any holder or holders thereof and shall have the right, in addition to other remedies provided by law or equity, to reimburse itself by applying to the discharge of any such mortgage, tax or other lien or encumbrances any and all payments accruing to Lessor hereunder.

9. LESSER OR AFTER ACQUIRED INTEREST

If it should hereafter appear that Lessor at the time of making the Lease owned a lesser interest in the Lands than the fee simple estate therein and thereto, or less than the entire interest in the Substances and/or Geothermal Resources contained in and under the Lands, then the royalties and the like accruing to Lessor hereunder shall be paid to Lessor in the proportion which Lessor's interest bears to the entire interest in the Substances and/or Resources provided however that the rental provided in Section 2(b) herein shall not be reduced. Notwithstanding the foregoing, should Lessor hereafter acquire any additional right, title or interest in or to the Lands or the Substances and/or Resources, then any increase in payments of money hereunder necessitated thereby shall commence with the payment next following receipt by Lessee of satisfactory evidence of Lessor's acquisition of such additional interest.

10. TAXES

(a) Lessee shall pay all taxes levied and assessed against Lessee's leasehold interest in the Lands. Lessee shall pay all taxes levied and assessed against all structures, improvements and personal property placed upon the Lands by Lessee. Lessor shall pay all taxes levied and assessed against the Lands as such and against any rights thereto not covered by the Lease and shall pay all taxes levied and assessed against all structures and improvements placed on the Lands by Lessor.

(b) Lessor agrees to pay any and all taxes assessed upon Lessor's royalty proceeds for any Substances and/or Resources produced and sold by Lessee from the Lands and ad valorem taxes on Substances and/or Resources together with the same share of all severance, production, net proceeds and license taxes or other taxes or assessments levied or assessed on account of the production of Substances and/or Resources from or allocated to the Lands, and to pay all of any other taxes assessed against the Lands, whether the same are assessed to Lessor or Lessee or otherwise, and Lessee is hereby authorized to pay all such taxes and assessments on behalf of Lessor and to deduct the amount so paid from any royalties or moneys due Lessor hereunder.

11. OPERATIONS

(a) All operations and acts of Lessee upon the Lands shall be performed in a good, safe and workmanlike manner and in accordance with recognized good operating, engineering and industry standards and practices. Reasonable efforts shall be undertaken to keep all operating sites neat, clean and safe and operations shall be conducted so as to eliminate, as is reasonable, dust, noise and noxious odors.

(b) Lessee shall comply with all laws and regulations applicable to its operations hereunder including but not limited to requirements for workmen's compensation insurance as required by the laws of the State of Nevada.

(c) Lessee shall forever save harmless, defend and indemnify Lessor from and against any and all manner of claims, judgments or suits whatsoever arising out of Lessee's operations hereunder other than those arising in whole or in part from Lessor's negligence or willful misconduct and this Section shall survive termination of the Lease.

(d) All of the labor to be performed and all of the materials to be furnished in the operations of Lessee hereunder shall be at Lessee's sole cost and expense unless otherwise specified herein, and Lessor shall not be chargeable with or liable for any part thereof. Lessee shall protect the Lands against liens of every character arising from its operation thereon. In turn, Lessor shall protect the Lands, and indemnify Lessee, against any lien, encumbrance, mortgage, or other claim of any kind or nature which could inhibit or impair in any way the rights granted to Lessee herein.

(e) If Lessee or anyone purchasing Substances and/or Resources from Lessee constructs on the Lands any facilities, plants or equipment utilizing any Substances and/or Resources produced or obtained from the Lands and from other land in the vicinity, Lessee or such purchaser shall have the right and easement to continue to maintain and operate such facilities, plants and equipment (including connected pipelines, transmission lines and other associated facilities) so long as it utilizes Substances and/or Geothermal Resources from other land

notwithstanding any cessation of production from the Lands or the expiration, termination or forfeiture of the Lease.

(f) Any work or drilling operations preliminary to the drilling in the ground or reworking operations may be undertaken in any order Lessee shall see fit. All such work and operations shall be prosecuted with reasonable diligence.

12. UNITIZATION FOR GEOTHERMAL RESOURCES

(a) Subject to the conditions of Subsection (g) below, Lessee shall have the right, at its sole option, from time to time, either before or after production, to unitize, pool or combine all or any part of the Lands with other land or lands or lease or leases (whether held by Lessee or others and whether or not the surface of such lands may be used for development or operating purposes) adjacent, adjoining or in the immediate vicinity of the Lands to comprise one or more operating or development units ("Unit") for Geothermal Resources, and drilling operations or production on any such Unit shall constitute compliance herewith to the same extent as though such operations or production were on the Lands. Lessor's participation interest in any Unit shall be the proportion of the Geothermal Resources and/or Substances that are utilized by Lessee on such lands as determined by an assessment conducted by an independent and qualified expert in relation to the total Geothermal Resources and/or Substances utilized in the Unit. Such Unit shall come into existence upon Lessee's execution in writing and recordation in the Office of the Recorder in the County or Counties where the Lands are located, of an instrument identifying and describing the Unit's acreage. Lessee shall at all times keep Lessor informed of the Lands included in any Unit.

(b) Lessee shall have the right at any time or times to increase or decrease the size of any Unit, and any change in the amount of Lessor's royalties resulting from the unitization of all or part of the Lands or an increase or decrease of the Lands in a Unit shall not be retroactive.

(c) As to each and any such Unit, Lessee shall have the right to commingle for the purpose of utilizing, selling or processing, or causing to be processed, the heat and HDR power, and/or extractable minerals, and/or commercially usable substances produced from such Unit with the heat and HDR power, and/or extractable minerals, and/or commercially usable substances produced from other lands or units, so long as the production from the Unit which includes all or portions of the Lands is measured, metered or gauged as to Unit production; Unit production so measured, metered or gauged shall then be allocated to the Lands in accordance with the provisions of Section 12(a) above.

(d) Allocation, as aforesaid, shall cease upon any termination, either in whole or in part (by surrender, forfeiture or otherwise), of this or any other lease covering lands in such Unit as to the lands covered by such terminated lease or part thereof. In the event of the failure of Lessor's or any other owner's title as to any portion of the lands included in any such Unit,

such portion of such land shall likewise be excluded in allocating production from such Unit; provided however, Lessee shall not be held to account for any production allocated to any lands to be excluded, as aforesaid, from such Unit unless and until Lessee has actual knowledge of the aforesaid circumstances requiring such exclusion.

(e) If any taxes of any kind are levied or assessed (other than taxes on the land as such or any rights thereto not covered by the Lease), any portion of which is chargeable to Lessor under Section 10 hereof, then the share of such taxes to be borne by Lessor as provided in the Lease shall be in proportion to the share of the royalty from such Unit allocated to the Lands, subject to controlling law.

(f) Lessee may, at its sole option, at any time when there is no production in such Unit of Substances and/or Geothermal Resources in quantities deemed paying by Lessee, terminate such Unit by a written declaration, in the manner in which it was created.

(g) Notwithstanding the above provision in this Section 12, Lands committed to such a unit shall be limited to the amount of acres required to prudently develop and utilize Geothermal Resources for the purpose of this Lease, accordingly once production is established only those portions of the Lands necessary to supply Geothermal Resources for the production of electricity or otherwise shall be permitted to be reserved and held by unitization.

13. FORCE MAJEURE

Lessee's obligations hereunder shall be suspended, and the term of the Lease and the period for removal of Lessee's property in the event of termination shall be extended while Lessee is prevented from complying therewith by: strikes; lockouts; riots; pandemics; epidemics; action of the elements, including but not limited to fire, explosion, flood, volcanic activity, earthquakes, or tidal waves; accidents; delays in transportation; inability to secure labor or materials in the open market; laws, rules or regulations of any Federal, State, County, Municipal or other governmental agency, authority or representative having jurisdiction, including failure or delay in issuance of necessary permits or approvals; war (whether declared or undeclared); acts of God; litigation or administrative proceedings affecting title to lands covered hereby or operations thereon; inability to secure or absence of a market for commercial sale of Substances and/or Resources, or any of them, produced from the Lands or of derivatives developed by Lessee therefrom; or by other matters or conditions beyond the reasonable control of Lessee, whether or not similar to the conditions or matters in this Section specifically enumerated ("Force Majeure").

14. SURRENDERS

(a) After conducting geothermal studies on the Lands, Lessee shall provide to Lessor a description of the Lands it intends to utilize, and Lessee shall have the right but not the

obligation , in its sole discretion, to surrender portions of the Lands it does not intend to utilize for any purpose. Lessee may surrender the Lands in their entirety or, from time to time, surrender only so much of the Lands as Lessee may elect in its sole discretion by executing and delivering to the Lessor recording in the Official Records of the appropriate county in Nevada a quitclaim deed or deeds covering all or any part of the Lands so selected by Lessee for surrender and Lessee shall thereby be relieved of all obligations as to the acreage so surrendered, except for obligations already accrued by the terms hereof or as provided by Section 16 hereof. Notwithstanding such surrender, Lessee shall nevertheless retain such rights of way, easements and privileges over, upon, through and across the lands so surrendered as shall be necessary or convenient for Lessee's operations on so much of the Lands as shall then be retained by Lessee under the Lease and on Lessee's other adjoining lands. Notwithstanding that Lessee may agree to surrender a portion of the leased Lands, Lessor grants to Lessee the exclusive right to renew its leasehold interest in the surrendered Lands on at least as favorable terms to Lessee as those set forth herein, if, and only if, Lessee is not in default under this Agreement and this Agreement has not been terminated as provided for herein. Lessor hereby agrees that upon surrender of any portion of the Lands less that the entirety of the Lands, Lessor shall not sell, lease, encumber, or otherwise hypothecate any geothermal and/or mineral rights in the Lands to any other party while this Lease remains in effect. Nothing herein shall be construed as an obligation on Lessee to surrender the Lands or any portion thereof.

(b) Further, upon the expiration of the Lease or its earlier termination under the provisions herein, Lessee shall remain obligated to Lessor (a) for any royalties or other payments accrued and unpaid and (b) for uncompleted acts Lessee was obligated to complete prior to such expiration or termination, (c) for any damage to Lessor or the Lands resulting from any breach of this Lease by Lessee, and (d) for any liens, charges or encumbrances to which the Lands may have become subject by reason of the acts or omissions of Lessee.

15. BREACH OF AGREEMENT BY LESSEE / TERMINATION

(a) If Lessee shall fail to pay any installment of Royalty when due and if such default shall continue for a period of thirty (30) days after receipt by Lessee of written notice thereof from Lessor to Lessee, then at the option of Lessor the Lease may be terminated as to any portions thereof or any interests therein as to which Lessee is in default upon written notice to Lessee; provided, however, that if there be a bona fide dispute as to the amount due and all undisputed amounts are paid, said thirty-day (30) period shall be extended until five (5) days after such dispute is settled by final court decree, arbitration or agreement. If Lessee shall be in default in the performance of any obligations under the Lease other than the payment of Royalty, and if for a period of ninety (90) days after written notice is given to Lessee by Lessor of such default Lessee shall fail to commence and thereafter diligently and in good faith prosecute action to remedy such default, Lessor may terminate the Lease. No default in the performance of any condition or obligation hereof or termination by reason thereof shall affect the rights of Lessee hereunder with respect to any drilling, injection, disposal, or producing well or wells and

related facilities and rights of access thereto, in regard to which Lessee is not in default, together with an area of acreage reasonably necessary for operation and maintenance thereof in the form of a square (or other reasonable configuration at Lessee's reasonable discretion) surrounding each such well then completed or being drilled, and rights-of-way, easements, and surface areas necessary for continuing Lessee's operations on the Lands retained, or on other lands in the vicinity thereof, including without limitation sites for electric generating plants or for other processing or use of Substances and/or Resources. Disputes or differences between Lessor and Lessee shall not interrupt performance or the continuation of operations. In the event of any dispute or difference, operations shall be continued in the same manner as prior to such dispute or difference until the matters in dispute have been resolved, and thereupon such payments or restrictions shall be made as may be required under the terms of the settlement or resolution of the dispute. Termination or cancellation of the Lease pursuant hereto shall be the sole remedy of Lessor for failure of Lessee to pay any rental or royalty.

(b) Financing Contingency. The transactions contemplated by this Agreement shall be contingent upon Lessee obtaining approval for one or more grants and/or loans to finance the Initial Payment plus projected start-up expenses and working capital for the development of the Geothermal Resources in an amount and on terms and conditions acceptable to Lessee, in its absolute discretion. Lessee agrees to use reasonable diligence in applying for and securing such grants and/or loans, and Lessee will provide reasonable status updates to Lessor. Lessor agrees to cooperate with Lessee's reasonable requests in connection with any grant and/or loan requirements or documentation. If Lessee has not satisfied or waived this financing contingency (the "Financing Contingency") in writing by December 31, 2023, then either party may terminate this Agreement upon at least thirty (30) days written notice to the other party.

16. REMOVAL OF LESSEE'S PROPERTY

(a) Lessee may at any time during the term of the Lease remove all or any of the property and fixtures placed by it in or upon the Lands, including the right to draw and remove all casing, pipelines and other equipment.

(b) Following termination of the Lease or any part thereof for any cause, and following abandonment of any well drilled pursuant to the provisions hereof, Lessee shall within six (6) months thereafter remove all personal property which Lessee shall have brought upon the Lands affected by such termination or upon the site of such abandoned well; shall make reasonable efforts to fill all sumps, remove all foundations and so nearly as practicable restore the areas affected by such termination or abandonment to the condition in which they were prior to the commencement of its operations hereunder (however, the planting of any trees or other vegetation shall not be required); and, in the case of termination, shall deliver to the Lessor a quitclaim deed, in recordable form, surrendering to the Lessor all right, title and interest of the Lessee in that part of the Lands as to which the Lease shall have been so terminated, saving and excepting necessary easements and rights of way on the Lands for Lessee's further operations on

any part of the Lands as to which the Lease shall not have been terminated and on Lessee's other lands in the vicinity. The ownership of any of Lessee's property not removed by it during the period herein provided shall, in the absence of Force Majeure, be deemed abandoned by Lessee and shall pass to Lessor without further act of the parties or either of them effective upon expiration of such period, provided however Lessee shall remain liable to Lessor for any such property which Lessee fails to remove upon notice by Lessor within said six (6) month period that such property be removed.

17. ASSIGNMENT

(a) Lessee shall have the absolute right to sell or assign its interest or right in and to this Agreement and/or the Lands, and/or any portion or right therein, including the right to pledge, assign, mortgage, or otherwise collateralize the Lease to any affiliate of Lessee and/or any other party for the purpose of corporate, tax or benefit structuring. Lessee shall also have the right, with Lessor's consent, which shall not be unreasonably withheld, to assign all or any part of its rights or interest in and to the Lease, including but not limited to Lessee's right to occupy such portions of the surface of the Lands as may be necessary for the construction of plants and other facilities. No assignment by either party hereunder shall be effective for any purpose whatsoever until and unless a copy of the recorded instrument of assignment is given to the other party, in the same manner as is provided in Section 24 below.

(b) Lessor shall have the absolute right to sell or assign its interest or right in and to the Lands, and/or any portion or right therein, subject to this Agreement. In the event of assignment by Lessor of a segregated portion of the Lands, payments due the Lessor hereunder shall be apportionable among the several leasehold owners according to the surface area of each of their respective leaseholds, and default in such payment by one or more of such leasehold owners shall in no way affect the right of any other leasehold owner hereunder.

18. INSPECTION RIGHTS/ BOOKS AND RECORDS

(a) Lessor, or its agents, may at reasonable times and upon the consent of Lessee, but at Lessor's sole risk and expense, examine the workings, installations, structures and operations of Lessee upon the Lands but shall do so in such manner as not to unreasonably interfere with Lessee's operations.

(b) Lessee shall keep full and correct copies of its books and records with respect to all matters relevant to the royalty and other rights of Lessor hereunder, and Lessor or its agents may upon reasonable notice and at reasonable times, but at Lessor's sole risk and expense, inspect and copy the same no more than twice in any given calendar year.

(c) During the term of this Agreement Lessee shall provide updates to Lessor from time to time as reasonable to keep Lessor appraised of the status of Lessee's efforts on the Lands. All data and information relating to the Geothermal Resources which are developed or acquired by Lessee shall be provided to Lessor. Lessor agrees that it will not disclose such information to third parties without the prior written consent of Lessee, which consent may be withheld in its absolute discretion.

19. INDEMNITY AND INSURANCE

(a) All labor performed on or with respect to the Lands by or on behalf of Lessee and all materials furnished by or on behalf of Lessee for use upon the Lands or use elsewhere in Lessee's operations hereunder and all obligations incurred in any manner in or in connection with Lessee's acts and operations on or with respect to the Lands shall be at the sole expense of Lessee, and Lessor shall not be chargeable with or liable for any part thereof. Lessee shall protect the Lands against liens of any and every character arising or which might arise from its operations, acts or failure to act on or with respect to the Lands. Lessee hereby indemnifies Lessor (and Lessor's trustees, managers, employees, contractors and other representatives) against and agrees to hold them and the Lands free of and harmless from any and all liens, charges and liability arising by reason of the operations, act or omissions of Lessee or its employees or agents.

(b) Lessee shall protect Lessor and the Lands against unremunerated damages of every kind and character which may be occasioned to any person or to the property of any person or to the general public or environment or air or water by reason of the operations, acts or omissions of Lessee or its employees or agents and hereby indemnifies Lessor and the Lands of Lessor against and agrees to hold it free of and harmless from any and all claims, demands and liability for such damages. Lessee at its own expense, shall obtain prior to commencing operations on the Lands and shall thereafter maintain during the life of this Lease all Workmen's Compensation Insurance required by law and such public liability and property damage insurance, protecting both Lessee and Lessor, during each particular period of time as shall be clearly adequate in coverage and amount under the circumstances prevailing during that time period and shall annually furnish Lessor prior to the expiration of any such policy with certificates evidencing the renewals for such insurance.

(c) Lessor hereby indemnifies Lessee (and Lessee's owners, officers, managers, employees, contractors and other representatives) against and agrees to hold them and the Lands free of and harmless from any and all liens, charges and liability arising by reason of the operations, act or omissions of Lessor or its employees or agents.

20. FEES AND BONDS

Lessee shall at its sole cost and expense and without recourse against Lessor:

(a) Pay all fees and other charges payable by either Lessee or Lessor to the State of Nevada or any agency thereof or to any other governmental entity or agency thereof, for or with respect to or in connection with or for the supervision of or official action with respect to the drilling, redrilling, deepening, operation or abandonment of each well operations on the Lands contemplated under this Agreement; and

(b) Obtain insuring bonds or agreement, legally sufficient as to issuer, amount, coverage and terms, as are required by the State of Nevada or any agency thereof or by any other governmental entity or agency thereof to be filed or deposited by either Lessee or Lessor for or with respect to or in connection with or for the supervision of or official action with respect to the drilling, redrilling, deepening operation or abandonment of any well on the Lands or the drilling or other operations of Lessee on or with respect to the Lands, and for the permitting, licensing, siting, construction, operation and maintenance of electric power plants and associated lines, wires, pipelines and equipment.

21. ENVIRONMENTAL, RECLAMATION AND RESTORATION MATTERS

In the event any buildings or personal property shall be damaged, destroyed or required to be removed because of Lessee's operations on the Lands, Lessee shall be liable for payment of the reasonable value thereof (as determined by an independent third-party appraiser). Upon completion of any well drilled on the Lands, Lessee shall take reasonable steps to level land, fill all sump holes and excavations and shall remove all debris and shall leave the location of such well in a clean and sanitary condition. Lessee in its operations on the Lands shall at all times have due and proper regard for the rights and convenience and the health, welfare and safety of Lessor. If any wells drilled by Lessee hereunder shall be drilled in a manner so as to affect any water well of Lessor on the Lands and such wells shall be drilled by Lessee so as to seal off and protect Lessor's surface waters and domestic and irrigation well waters.

Lessee shall perform all reclamation and restoration of the Lands required by local, state and federal laws and regulations as a result of Lessee's activities or operations on the Lands and this obligation shall survive the termination of this Lease to the extent that any such reclamation and restoration obligations have not been completed on the date of termination.

22. PROTECTION OF MORTGAGE

(a) The parties agree to cooperate with each other in the application for and obtaining of any mortgages or loans on the Lands, subject to the interests of each party in the Lands.

Lessee shall have the right at all times during the term of the Lease (if requested by Lessee's lender(s), Lessor shall provide such written consent as required by Lessee's lender(s)), to obtain bona fide loans and to secure such loans by encumbering the leasehold estate created by

the Lease by any mortgage, deed of trust or other security instrument, including, without limitation, an assignment of Lessee's issues and profits from the Lands, which constitutes a lien on all or any portion of the leasehold estate created by the Lease ("Leasehold Mortgage"); provided however, that the proceeds of such loans are to be used for the development, design, planning, purchase, construction, maintenance, and/or operation of one or more power plants and associated well fields and related equipment, personal property, fixtures and improvements, and the like necessary or desirable in the operation of facilities for the development of the Resources. It shall be unreasonable for Lessor to withhold consent to a Leasehold Mortgage if the lender is a recognized lending or financial institution (including insurance companies) that is financially sound or is the federal government, the State of Nevada, and/or an agency or a political subdivision thereof.

(b) During the continuance of each and every Leasehold Mortgage and until such time as the lien of each and every Leasehold Mortgage has been extinguished, Lessor and Lessee shall cooperate in including in the Lease by suitable amendment or other instrument, from time to time, any provision which may be reasonably requested by an owner or holder of the Leasehold Mortgage ("Leasehold Lender") for the purpose of implementing mortgage protection provisions and allowing the Leasehold Lender reasonable means to protect or preserve the lien of the Leasehold Mortgage on the occurrence of a default under the terms of the Lease. Lessor and Lessee each agree to execute, deliver and acknowledge any agreement necessary to effect any such amendment or other instrument; provided, however, that Lessor shall have no obligation to execute such amendment or other instrument which in any way affects the term hereto, the indemnities provided herein, or rent or royalties payable under the Lease.

23. CONSENT, ESTOPPEL AND RATIFICATION CERTIFICATES

Lessor shall, without charge at any time and from time to time, within ten (10) days after request by Lessee, certify by written instrument, duly executed and acknowledged, and deliver same to Lessee or any other party or parties designated by Lessee:

(a) That the Lease is in full force and effect;

(b) Whether Lessee is in default under the Lease;

(c) That the Lease may be assigned or subleased as security to secure financing or continue same to benefit the Lease;

(d) That Lessor will afford the Leasehold Lender or any party holding a security interest in the Lease all opportunities available to Lessee to cure any defaults under the Lease; and

(e) Such other reasonable assurances and information as Lessee may request.

24. NOTICES

Any notice or other communication hereunder by Lessor or Lessee to the other shall be given in writing by sending the same by prepaid registered or certified United States mail with return receipt requested, addressed as follows:

LESSOR	**LESSEE**
Incline Village General Improvement District 893 Southwood Blvd. Incline Village, NV 89451	Aidlin Operating Company, LLC 774 Mays Blvd., #10-465 Incline Village, NV 89451

Any notice mailed as aforesaid shall be deemed given and received upon the earlier of the date of receipt as shown by the return receipt or the delivery date according to the U.S. Postal Service tracking information. The parties may, by like notice at any time, and from time to time, change their respective addresses for the purposes hereof.

25. ENTIRETY CLAUSE

(a) If the Lands shall hereafter be owned in severalty, or in separate tracts, the premises nevertheless shall be developed and operated as one Lease, and all royalties accruing hereunder shall be treated as an entirety, and shall be divided among and paid to such separate owners in the proportion that Resources and/or Substances are sold by Lessee from such lands as determined by an assessment conducted by an independent and qualified expert in relation to the total Resources and/or Substances sold from the Lands. Any payment required to be made by Lessee pursuant to the foregoing shall be paid in accordance with the provisions in Section 4 hereof.

(b) There shall be no obligation on the part of the Lessee to off-set wells on separate tracts unto which the Lands covered by the Lease may be hereafter divided by sale, devise, unitization, or otherwise, or to furnish separate measuring or receiving facilities.

26. SEVERABILITY

If any part, portion or provision of the Lease shall be found or declared null, void or unenforceable for any reason whatsoever by any court of competent jurisdiction or by any governmental agency having authority thereover, then only such part, portion or provision shall be affected thereby and the remainder of this instrument shall continue in full force and effect, and the parties shall, to the extent reasonably feasible, replace the null, void or unenforceable provision with a valid replacement provision designed to accomplish the original intent of the

parties. The foregoing provisions of this Section shall be severable for the purposes of the provisions of this Section.

27. LEASE CONTAINS ALL AGREEMENTS

It is expressly acknowledged and agreed by the parties hereto that the Lease and the exhibits attached hereto and forming a part hereof as of the date hereto set forth all of the promises, agreements, conditions and understandings between Lessor and Lessee with respect to the Lands, and supersedes all prior agreements, arrangements or understandings and that there are no promises, agreements, conditions or understandings, either oral or written, between them with respect to the Lands as of the date hereof other than are herein set forth. It is further acknowledged and agreed that no subsequent alteration, amendment, change or addition to this Lease shall be binding upon Lessor and Lessee unless reduced to writing and executed by them.

28. COUNTERPARTS

(a) The Lease may be executed in any number of counterparts by any person having an interest in the Lands with the same effect as if all Lessors herein were named as Lessor in one document and had all signed the same document. All counterparts shall be constituted together and shall constitute one Lease. The failure of any person owning an interest in the Lands to execute a counterpart hereof, or the failure of any person named as Lessor in any counterpart to execute the same, shall not affect the binding force of the Lease as to those who have executed or shall execute a counterpart hereof.

(b) If more than one person is named as Lessor herein and one or more of them fails to execute the Lease, it shall, nevertheless (if accepted by Lessee) become effective as a lease from each such Lessor as may have executed the same.

29. MISCELLANEOUS

(a) Waivers. The failure of a Party hereto at any time or times to require performance of any provision hereof shall in no manner affect its right at a later date in enforcing the same unless the same is waived in writing. No waiver by a Party of any condition or of any breach of any term, covenant, representation or warranty condition in this Agreement shall be effective unless in writing.

(b) Applicable Law. This Agreement shall be construed according to and governed by the laws of the State of Nevada, applicable to contracts entered into in Nevada by residents thereof and to be performed entirely within such state, and the parties agree to bring any action under this agreement in the Second Judicial District Court in Washoe County, to the extent state law

claims are solely at issue. The parties reserve the right to bring an action in an appropriate federal court if a federal claim is alleged or federal law is implicated.

(c) Severability. Any provision of this Agreement which is invalid, illegal or unenforceable in any jurisdiction shall as to such jurisdiction, be ineffective to the extent of such invalidity, illegally or non-enforceability without invalidating the remaining provisions hereof and any such invalidity, illegality or non-enforceability in any jurisdiction shall not invalidate, prohibit or render unenforceable such provision in any other jurisdiction.

(d) Interpretation. This Agreement has been submitted to the scrutiny of all Parties hereto and their counsel, and shall be given fair and reasonable interpretation in accordance with the words hereof, without consideration or weight being given to its having been drafted by any Party hereto or its counsel.

(e) No Partnership or Joint Venture. Nothing in this Agreement shall be construed as creating a partnership, joint venture or agency relationship between the Parties.

(f) Recordable Memorandum. Lessor and Lessee agree to execute a recordable Memorandum of this Lease and Agreement providing constructive notice of the contents hereof, which document shall be recorded in the Official Records of Washoe County, Nevada.

30. BINDING EFFECT

The Lease and all of the terms, covenants and conditions hereof shall extend to and be binding upon the respective heirs, executors, administrators, grantees, successors and assigns of the parties hereto.

IN WITNESS WHEREOF, the parties hereto have executed this instrument as of the date hereinabove first written.

LESSOR	**LESSEE**
Incline Village General Improvement District	Aidlin Operating Company, LLC
By: Indra Winquest	By: William J. Chastain
Its: General Manager	Its: Manager

Exhibit A

Description of land in Incline Village, Nevada

DECLARATION OF VALUE

Instrument # _____

1639835

Full Value of Property Interest Conveyed	$	0
Less Assumed Liens & Encumbrances	-	
Taxable Value (NRS 375.010)	$	
Real Property Transfer Tax Due	$	

If exempt, state reason. NRS 375.090, Section Number 2. Explain:

INDIVIDUAL	ESCROW HOLDER
Under penalty of perjury, I hereby declare that the above statements are correct.	Under penalty of perjury, I hereby declare that the above statements are correct to the best of my knowledge based upon the information available to me in the documents contained in the escrow file.
Greg Bigby Signature of Declarant	Signature of Declarant
Greg Bigby Name (Please Print)	Name (Please Print)
5190 Neil Rd. Suite 300 Address	Escrow Number
Reno NV. 89502 City State Zip	Firm Name
	Address
	City State Zip

REC 28 - NTC - RPTT Form 1

APN-130-010-02

1639835

When Recorded Return To:
Incline General Improvement District
893 Southwood Boulevard
Incline Village, Nevada 89451

GRANT, BARGAIN AND SALE DEED

This Grant, Bargain and Sale Deed is made and entered into this 14th day of January, 1993 between INCLINE GENERAL IMPROVEMENT DISTRICT, Party of the First Part and JULIUS A. BALLARDINI, JoANNE C. BALLARDINI, JACK B. CARAMELLA, LaREE L. CARAMELLA, and the SAMUEL B. CARAMELLA TESTAMENTARY TRUST, JoANNE C. BALLARDINI and JACK B. CARAMELLA, Co-Trustees,*Parties of the Second Part.

Party of the First Part, for valuable consideration the receipt and sufficiency of which are acknowledged, grants, bargains and sells to Parties of the Second Part all of Party of the First Part's right, title and interest in and to all that certain real property more particularly described in Exhibit "A" attached hereto.

TOGETHER WITH all the improvements, rights, privileges and appurtenances, held or owned by Party of the First Part in the above-described property, including any reversion, remainder, rents, issues and profits thereof.

IN WITNESS WHEREOF, Party of the First Part has executed this Grant, Bargain and Sale Deed the day and year first above written.

INCLINE GENERAL IMPROVEMENT DISTRICT

By _____
Bennie D. Ferrari, Chairman

_____
Cliff McGough Secretary

STATE OF NEVADA)
) ss.
COUNTY OF WASHOE)

On this 14th day of January, 1993, personally appeared before me, a Notary Public, Bennie D. Ferrari known to me or proven to me to be the Chairman of Incline General Improvement District, and who acknowledged to me that he executed the same as Chairman.

_____
Notary Public

ANNE C. VORDERBRUGGEN
Notary Public — Nevada
Carson City
My Appointment Expires Oct. 30, 1994

BK3656PG0654

GRANTEE C/O
HILL CASSAS & de LIPKAU
LAWYERS
300 Holcomb Professional Center
333 Holcomb Avenue
P.O. Box 2790
Reno, Nevada 89505

*Claudia F. Caramella should be added as a Party of the Second Part.

STATE OF NEVADA)
) ss.
COUNTY OF WASHOE)

On this 14th day of January, 1993, personally appeared before me, a Notary Public, Cliff McGough known to me or proven to me to be the Secretary of Incline General Improvement District, and who acknowledged to me that he executed the same as Secretary.

ANNE C. VORDERBRUGGEN
Notary Public — Nevada
Carson City
My Appointment Expires Oct. 30, 1994

Notary Public

BK3656PG0655

HILL CASSAS & de LIPKAU
LAWYERS
500 Holcomb Professional Center
333 Holcomb Avenue
P.O. Box 2790
Reno, Nevada 89505

INCLINE VILLAGE G.I.D. TO BALLARDINI ETAL
APN 130-010-02
Legal Description for Grant Deed

A portion of the North 1/2 of Section 23, Township 16 North, Range 18 East, M.D.B.&M., as described by Deed recorded on May 28, 1963 as Document No. 386659 in Official Records of Washoe County, State of Nevada, being more particularly described as follows:

Commencing at the Southeasterly corner of Parcel 1 as described by Deed filed in Official Records of Washoe County, Nevada as Document No. 1365397, Book 3000, Page 82; thence along the Easterly line of said Parcel 1 North 23°27'02" West a distance of 32.88 feet to the TRUE POINT OF BEGINNING; thence departing the Easterly line of said Parcel 1 North 66°32'58" East a distance of 7.50 feet to the intersection of an existing fence line; thence along said fence line the following two (2) courses, North 23°52'50" West a distance of 186.55 feet, North 42°31'34" West a distance of 18.85 feet to the point of intersection of the Easterly line of said Parcel 1; thence departing said fence line along the Easterly line of said Parcel 1 South 23°27'02" East a distance of 204.36 feet to the TRUE POINT OF BEGINNING.

BK3656PG0656

Containing 1335 square feet more or less.

Basis of Bearings is the East line of Parcel 1 as shown on Record of Survey No.1406, Document No. 684845 (i.e. S23°27'02"E).

PROFESSIONAL LAND SURVEYOR STATE OF NEVADA
GREGORY A. BIGBY
12-29-92
No. 9102

1639835

OFFICIAL RECORDS
WASHOE CO., NEVADA
RECORD REQUESTED BY
Greg Bigby
'93 JAN 21 P3:11

JOE MELCHER
COUNTY RECORDER
FEE 7.00 DEP LM

7.00 BK

DECLARATION OF VALUE

Instrument # _____ 1639834

Full Value of Property Interest Conveyed $ 0

Less Assumed Liens & Encumbrances - _____

Taxable Value (NRS 375.010) $ _____

Real Property Transfer Tax Due $ _____

If exempt, state reason. NRS 375.090, Section Number 2. Explain:

INDIVIDUAL	ESCROW HOLDER
Under penalty of perjury, I hereby declare that the above statements are correct.	Under penalty of perjury, I hereby declare that the above statements are correct to the best of my knowledge based upon the information available to me in the documents contained in the escrow file.
Signature of Declarant	Signature of Declarant
Greg Bigby Name (Please Print)	Name (Please Print)
5190 Neil Rd. Suite 300 Address	Escrow Number
Reno NV 89502 City State Zip	Firm Name
	Address
	City State Zip

REC 28 - NTC - RPTT Form 1

Grantor c/o

1639834

APN 130-152-15

When Recorded Return To:
HILL CASSAS & de LIPKAU
P.O. Box 2790
Reno, Nevada 89505

GRANTEE:
INCLINE VILLAGE G.I.D
893 Southwood Blvd.
Incline Village, NV 89451

BK3656PG0650

GRANT, BARGAIN AND SALE DEED

This Grant, Bargain and Sale Deed is made and entered into this 21 day of January, 1993, between JULIUS A. BALLARDINI, JoANNE C. BALLARDINI, JACK B. CARAMELLA, LaREE L. CARAMELLA, and the SAMUEL B. CARAMELLA TESTAMENTARY TRUST, JoANNE C. BALLARDINI and JACK B. CARAMELLA, Co-Trustees,* Parties of the First Part and INCLINE GENERAL IMPROVEMENT DISTRICT, Party of the Second Part.

Parties of the First Part, for valuable consideration the receipt and sufficiency of which are acknowledged, grant, bargain and sell to Party of the Second Part all of Parties of the First Part's right, title and interest in and to all that certain real property more particularly described in Exhibit "A" attached hereto.

TOGETHER WITH all the improvements, rights, privileges and appurtenances, held or owned by Parties of the First Part in the above-described property, including any reversion, remainder, rents, issues and profits thereof.

IN WITNESS WHEREOF, Parties of the First Part have executed this Grant, Bargain and Sale Deed the day and year first above written.

Julius A. Ballardini
JULIUS A. BALLARDINI

Joanne C Ballardini
JoANNE C. BALLARDINI

Jack B Caramella
JACK B. CARAMELLA

Laree L. Caramella
LAREE L. CARAMELLA

SAMUEL B. CARAMELLA TESTAMENTARY TRUST

By Joanne C Ballardini
JoANNE C. BALLARDINI, Co-Trustee

By Jack B Caramella
JACK B. CARAMELLA, Co-Trustee

By Claudia F. Caramella
CLAUDIA F. CARAMELLA

*Claudia F. Caramella should be added as a Party of the First Part.

HILL CASSAS & de LIPKAU
LAWYERS
300 Holcomb Professional Center
333 Holcomb Avenue
P.O. Box 2790
Reno, Nevada 89505

STATE OF NEVADA)
) ss.
COUNTY OF WASHOE)

On this 21ST day of January, 1993, personally appeared before me, a Notary Public, Julius A. Ballardini and JoAnne C. Ballardini, known to me or proven to me to be the persons whose names are subscribed to the above instrument,, and who acknowledged to me that they executed the same.

PATRICIA K. HAMILTON
Notary Public - State of Nevada
Appointment Recorded in Washoe County
MY APPOINTMENT EXPIRES JAN. 4, 1996

Patricia K. Hamilton
Notary Public

STATE OF NEVADA)
) ss.
COUNTY OF WASHOE)

On this 21ST day of January, 1993, personally appeared before me, a Notary Public, Jack B. Caramella, known to me or proven to me to be the person whose name is subscribed to the above instrument,, and who acknowledged to me that he executed the same.

PATRICIA K. HAMILTON
Notary Public - State of Nevada
Appointment Recorded in Washoe County
MY APPOINTMENT EXPIRES JAN. 4, 1996

Patricia K. Hamilton
Notary Public

STATE OF TEXAS)
) ss.
COUNTY OF DALLAS)

On this 5 day of JAN, 1993, personally appeared before me, a Notary Public, LaRee L. Caramella, known to me or proven to me to be the person whose name is subscribed to the above instrument, and who acknowledged to me that she executed the same.

KAREN S. BYTHEWAY
Notary Public, State of Texas
My Commission Expires 5-20-96

Karen S. Bytheway
Notary Public

STATE OF NEVADA)
) ss.
COUNTY OF WASHOE)

On this 21ST day of January, 1993, personally appeared before me, a Notary Public, Jack B. Caramella and JoAnne C. Ballardini, known to me or proven to me to be the Co-Trustees of the Samuel B. Caramella Testamentary Trust, and who acknowledged to me that they executed the same.

PATRICIA K. HAMILTON
Notary Public - State of Nevada
Appointment Recorded in Washoe County
MY APPOINTMENT EXPIRES JAN. 4, 1996

Patricia K. Hamilton
Notary Public

BK3656PG0651

HILL CASSAS & de LIPKAU
LAWYERS
300 Holcomb Professional Center
333 Holcomb Avenue
P.O. Box 2790
Reno, Nevada 89505

STATE OF NEVADA)
) ss.
COUNTY OF WASHOE)

On this 21st day of January, 1993, personally appeared before me, a Notary Public, Claudia F. Caramella, known to me or proven to me to be the person whose name is subscribed to the above instrument, and who acknowledged to me that she executed the same.

Patricia K Hamilton
Notary Public

PATRICIA K. HAMILTON
Notary Public - State of Nevada
Appointment Recorded in Washoe County
MY APPOINTMENT EXPIRES JAN. 4, 1996

BK3656PG0652

HILL CASSAS & de LIPKAU
LAWYERS
500 Holcomb Professional Center
333 Holcomb Avenue
P.O. Box 2270
Reno Nevada 89505

BALLARDINI ETAL TO INCLINE VILLAGE G.I.D.
APN 130-152-15
Legal Description for Grant Deed

A portion of Parcel 1 as described by Deed recorded in Official Records of Washoe County, State of Nevada in Book 3000, Page 82 as Document No. 1365397 and a portion of Parcel 2 as shown on Record of Survey of Boundary Line Adjustment File No. 2527, Document No. 1631391 in Official Records of the Washoe County Recorder, State of Nevada, situate in the North 1/2 of Section 23, Township 16 North, Range 18 East M.D.B.&M., being more particularly described as follows:

Commencing at the Southeasterly corner of said Parcel 1; thence along the Easterly line of said Parcel 1 North 23°27'02" West a distance of 237.24 feet to the point of intersection of an existing fence line said point being the TRUE POINT OF BEGINNING; thence along said fence line North 42°31'34" West a distance of 18.05 feet; thence departing said fence line parallel with the Easterly line of said Parcel 1 and 2 North 23°27'02" West a distance of 217.20 feet to the adjusted Northerly line of said Parcel 2; thence along said adjusted Northerly line of Parcel 2 North 56°42'31" East a distance of 5.99 feet to the Easterly line of said Parcel 2; thence along the Easterly line of said Parcel 2 and 1 South 23°27'02" East a distance of 235.29 feet to the TRUE POINT OF BEGINNING.

Containing 1335 square feet more or less.

Basis of Bearings is the East line of Parcel 1 as shown on Record of Survey No. 1406, Document No. 684845 (I.E. S23°27'02"E).

BK3656PG0653

PROFESSIONAL LAND SURVEYOR STATE OF NEVADA
GREGORY A. BIGBY
12-29-92
No.9102

1639834

OFFICIAL RECORDS
WASHOE CO., NEVADA
RECORD REQUESTED BY
Greg Bigby
'93 JAN 21 P3:11

JOE MELCHER
COUNTY RECORDER
FEE 8.00 DEP LM

8.00 BK

Exhibit B

Description of land in Minden, Nevada

GRANT, BARGAIN, SALE DEED

5964 (5)

This indenture witnesseth; that J. J. Resources, a partnership, as Grantor, for valuable consideration, the receipt of which is hereby acknowledged, does hereby grant, bargain, sell and convey to Incline Village General Improvement District, a general improvement district organized pursuant to Nevada Revised Statutes Chapter 318, and to the assigns of such Grantee forever all mineral, oil, gas and other hydrocarbon substances and geothermal resources in, under or produced and saved from that real property situated in the County of Douglas, State of Nevada, as described in the attached Exhibit A which is incorporated by reference. Together with all and singular the tenements, hereditaments, and appurtenances thereto belonging or in any wise appertaining and any reversions, remainders, rents, issues and progits thereof.

Dated this 28 day of December, 1982.

GRANTOR:

J. J. RESOURCES

By _____
John B. Anderson

ANDERSON FARMS, INC.

By _____
John B. Anderson, President

State of California)
)ss
County of Yolo)

On this 28th day of December 1982, personally appeared before me, a Notary Public, John B. Anderson who acknowledged that he executed the above instrument.

Carol L. Benedetti
Notary Public

CAROL L. BENEDETTI
NOTARY PUBLIC-CALIFORNIA
PRINCIPAL OFFICE IN
YOLO COUNTY
My Commission Expires June 28, 1984

ACCEPTED:

INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT

By John B. Anderson, District Engineer

By _____

074587
BOOK 1282 PAGE 2086

When recorded, mail to:
Incline Village General Improvement District
P. O. Drawer P
Incline Village, NV 89450

LEGAL DESCRIPTION

All that certain lot, piece or parcel of land situate in the County of Douglas, State of Nevada, described as follows:

All that real property, being a portion of Sections 16, 17, 20 & 21, Township 14 North, Range 20 East, M.D.B. & M., more particularly described as follows:

Commencing at the Southwest section corner of Section 21, Township 14 North, Range 20 East, as shown on G.L.O. re-survey accepted March 20, 1918; thence North 89°59'00" East, 2652.13 feet; thence North 0°04'20" West, 1322.79 feet to the True Point of Beginning; thence South 89°55'15" West, 2648.89 feet; thence South 89°04'59" West, 2319.98 feet; thence North 8°42'12" East, 9048.23 feet to the approximate high water mark of the Carson River; thence North 48°23'48" East, 535.39 feet; thence North 89°51'05" East, 525.00 feet to the Northwest corner of Section 16, Township 14 North, Range 20 East, thence North 89°51'05" East, 2693.10 feet to the North 1/4 corner of Section 16, Township 14 North, Range 20 East; thence South 0°07'04" West, 9267.11 feet to the True Point of Beginning.

Reserving therefrom a non-exclusive 50 foot access and utility easement (old railroad grade), with incidents thereto over, under and across the Westerly line of said land.

Said land more fully shown on that certain "Proposed" Record of Survey for Incline Village General Improvement District, by Kenneth F. Barrow, R. L. S., 2983, dated January 1982.

Further Excepting Therefrom all those portion of said land lying within the high water mark of the Carson River, as it now exists.

Together with road easements for access as set forth on that Land Division Map entitled John B. Anderson No. 3, recorded September 27, 1978 in Book 978 of Official Records at page 1936, Douglas County, Nevada, as document No. 25701, excepting therefrom any portions of said easements lying within the bounds of the above described property.

5/20/82--12/15/82
LJ

REQUESTED BY
DOUGLAS COUNTY TITLE
IN OFFICIAL RECORDS OF
DOUGLAS CO. NEVADA
1982 DEC 30 PM 2:02
SUZANNE BEAUDREAU
RECORDER
Dep.

0745852
LIBER 1282 PAGE 2087

AIDLIN
Operating Company LLC

November 5, 2022

IVGID Board of Trustees
c/o Mr. Tim Callicrate, Chairman
893 Southwood Blvd.
Incline Village, NV 89451

Dear Tim:

Thank you for our meeting on October 14 with you, Indra Winquest and Brad Underwood, and your follow-up letter dated November 1, regarding the possibility of installing a geothermal plant in Incline Village. As discussed, we would like to utilize a small portion of IVGID land to install a closed-loop geothermal power plant. This plant would supply all of its generated electric power to NV Energy ensuring renewable baseload power for Incline and the Tahoe Basin.

Since our meeting, we have had follow-on meetings with NV Energy, the United States Department of Energy (DOE) and green-energy investors. NV Energy and the DOE continue to support creation of a microgrid in Incline Village. NV Energy has expressed interest in the purchase of all renewable power generation and associated renewable benefits; and we are actively engaged with the DOE in our application for renewable energy funding in accordance with federal guidelines.

Attached is a summary description of the Project for your review and for the upcoming Board of Trustees meeting on November 9.

Our attorney has also drafted a proposed geothermal lease agreement for your consideration. The lease provides for substantial benefits to IVGID as the Lessor in the form of advance rental and pre-paid royalties. The lease is also an essential component of the proposed geothermal plant financing in accordance with the updated provisions for renewable energy in the recently-passed Inflation Reduction Act.

We are excited about the possibility of generating clean, geothermal energy in Incline. The generated power will increase energy security for Tahoe; and assist the State of Nevada in meeting its renewable energy goals.

I look forward to further discussions with you and briefing the trustees on the Project. Thank you for your interest and support.

Regards,

William J. Chastain
Manager
(775) 636-4637 chastain748@gmail.com

cc: Indra Winquest, General Manager, IVGID
Brad Underwood, Director of Public Works, IVGID

Enclosure

Incline Geothermal Microgrid Project
November 2022

Overview

The purpose of the Incline Geothermal Project (the "Project") is to build a geothermal power plant that will provide Incline Village and the surrounding Tahoe Basin area with reliable electric power that is clean and renewable with zero emissions and zero contaminants.

Lake Tahoe is an ecological treasure and the environmental resources in Incline Village are abundant and pristine. However, these resources and the resiliency of our community are threatened by climate change. In January 2022, the US Environmental Protection Agency (EPA) reported:

> Global climate change is projected to have unprecedented impacts on the health of the environment and economy in the Lake Tahoe Basin. As temperatures rise and more precipitation falls as rain rather than snow, management efforts to protect the watershed's forests, fish and wildlife, and famed water clarity will face unique challenges.[1]

The Project offers Incline and the surrounding area with a green energy solution to the damaging effects of climate change while, at the same time, providing reliable baseload (*i.e., on-all-the-time*) power. Due to its remote location and its distance from the generation source of power, Incline will never have reliable power unless it has a microgrid self-contained power system.

Minimal Environmental Impact

There are already several residential geothermal installations operating in Incline Village. The geothermal resources in the area are vast and well-researched. The Project will deploy strategic technology that greatly improves the availability and energy potential of these geothermal resources with minimal environmental impact.

- Geothermal closed-loop technology provides renewable, clean power with no harmful emissions, no steam, and quiet operation.
- Minimal environmental impact from drilling.
- Minimal visual impact of plant and equipment.
- Smallest above-ground footprint of any renewable power. Except for the generating plant itself, everything is underground. No sprawling solar farm or wind turbines.
- No noise or odor impact after drilling is completed.
- Neighbor and neighborhood friendly. Closed-loop heat harvesting eliminates manmade seismicity concerns from water removal & injection and irritating gas or odor associated with traditional geothermal methods.

Additional Benefits to the Community

- Upfront and annual revenues to IVGID for the life of the Project.
- Reliable power for all residents and businesses.
- Reliable power for Diamond Peak Ski Resort and the Public Works facilities.
- Potential for underground utilities throughout the village; aids in fire prevention.
- Power generation dedicated to the village complements other important community services already in place, such as water, sewer and sanitation.
- At capacity, the plant could service the entire Tahoe Basin.

[1] "About Lake Tahoe", US EPA, 12 Jan. 2022, www.epa.gov/lake-tahoe/about-lake-tahoe. Accessed 3 Nov. 2022.

Generating Capacity

The generation capacity of the plant is based on the intensity of the heat, the transmission capacity and the desired generated power output. In Incline Village, the heat intensity and the transmission capacity are optimal. The desired output depends on how much power the Project wants to generate. For example, a 50 megawatts electric (MWe) plant would service Incline Village and a 250 MWe plant would service the entire Tahoe Basin. In each case, the Project has the potential to eliminate vast quantities of carbon dioxide while generating significant revenue.

Eliminating CO_2 Emissions and Estimated Power Sales

While it produces significantly more power compared to traditional geothermal practices, the technology solution of the Project also has the benefit of being much more green. Legacy geothermal plants emit excessive and harmful quantities of carbon dioxide through their energy production. As a closed-loop system, the geothermal renewable power produced by the Project will emit no carbon dioxide. Based on current non-renewable emissions:

- At 50 MWe label power, the Project has the potential to eliminate a lifetime 24MM tons of carbon dioxide while generating approximately $49MM in electric power sales per year with large margins.

- At 250 MWe label power, the Project has the potential to eliminate a lifetime 119MM tons of carbon dioxide while generating approximately $243MM in electric power sales per year with large margins.

Power sales are based on $110/megawatt hour (MWh) once the Project is fully commissioned and on-line.

In addition to measureable climate solutions, the Project eliminates the recurring business expense of purchasing, transporting and burning carbon-based fuels. Fuel availability issues and market pricing variability are likewise eliminated.

Technology Description

The Project's key advantages come from its portfolio of proprietary intellectual properties for accessing and extracting heat from geologic formations.

- Scalable technology that incorporates patented proprietary aspects coupled with new enabling technologies, targeted at reducing carbon dependent power generation.
- Closed-loop heat harvesting technology that delivers abundant energy production with zero emissions and zero contaminants.
- Eliminates the byproduct from traditional geothermal energy which is typically discarded or reinjected into the substrata with deleterious environmental effect.
- Exceptionally cost competitive with natural gas at $4 per MMBTU, and free from availability issues and market variations. Baseload power, always there. A replacement for coal and gas.
- Proprietary drilling technology produces deeper wells, faster. The new well depth expands the zones of usable geothermal energy, making qualified geothermal generation sites nearly ubiquitous.
- Technology is protected by traditional IP rights.

Project Participants

- **Aidlin Operating Company, LLC (AOC)** - Developer and Operator of the Incline Geothermal Plant. AOC is a Nevada Special Purpose Entity (SPE) for the Project; headed by long-time local residents of Incline Village and staffed with experienced senior geothermal personnel from The Geysers and China Lake.[2] AOC sells the generated power, renewable energy certificates (RECs) and investment tax credits (ITCs). (*Note: Proposed Power Purchase Agreement (PPA) with NV Energy pending.*)

- **DTS Technologies, LLC (DTS)** - Proprietary Technology Solution & Implementation.[3]

- **Incline Village General Improvement District (IVGID)** - Landowner, Lessor and Community Partner. IVGID receives upfront and annual revenues for the life of the Project (*Note: Proposed lease submitted to IVGID by AOC.*)

- **NV Energy** - Public Utility Offtaker. NV Energy purchases the generated electric power and associated RECs and ITCs. NV Energy is a public utility which generates, transmits and distributes electric service in northern and southern Nevada. (*Note: Proposed PPA pending.*)

- **Tule River Economic Development Corporation (TREDC)** - A designated Section 17 corporation.[4] TREDC is a tribal entity that facilitates government funding for renewable energy projects in partnership with the U.S. Government and private entities. TREDC is a direct beneficiary of these projects through proceeds that support the livelihood of the Tule River Tribe members and their community.

- **U.S. Department of Energy (DOE)** - Government funding source for community-scale geothermal projects. (*Note: Project application pending.*)

Project Site Location

An ideal site identified for the Project is in proximity to an existing NV Energy substation and IVGID's water and wastewater facilities. The Project requires the smallest above-ground footprint of any renewable power at only 10 - 25 acres.

Project Jobs

Five full-time employees per MWe

Project Timeline

24 - 36 months

Life of Plant

50 years

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[2] The Geysers, located in Northern California, is the world's largest geothermal field with 18 geothermal power plants. China Lake, located in the western Mojave Desert area of California, is one of the top three producers of geothermal electrical power in the U.S.

[3] A further description of the proposed technology solution is available upon request. Based on preliminary evaluations of the geothermal specifications and feasibility, we believe DTS's technology solution may be a good fit for the Project; however, there are alternative and/or complementary closed-loop solutions that may also be applicable.

[4] Formed through a federal charter under Section 17 of the Indian Reorganization Act.

Project Capital

Plant Size	Cost	Service Area	Reserve Power
50 MWe	$200MM	Incline Village	Yes
250 MWe	$1B	Tahoe Basin	Yes

Basis: $4MM per MW

Financing derived from DOE, power purchase sales, RECs and ITCs.

Project Revenue

Plant Size	Annual Gross Revenue Power Sales	Annual Operating Costs	Estimated Annual Royalty to IVGID @ 10% gross
50 MWe	$49MM	$7MM	$4.9MM
250 MWe	$243MM	$36MM	$24.3MM

Basis: $110/MWH power sales once the Project is fully commissioned and on-line.

Note: IVGID also receives additional royalties for any byproducts sold in addition to power.

Dear Valued Customer,

The past several summers have shown that extreme, western region heatwaves are becoming the new normal. While NV Energy is prepared to deliver energy to our customers when temperatures are in the triple digits, this can't always be said for other western states. California's energy demand and regulatory changes they have implemented consistently put our summer reliability at risk by reducing the amount of energy available to other states across the west, including Nevada.

Yesterday, we filed a plan with the Public Utilities Commission of Nevada requesting their approval to advance Nevada's energy independence by reducing our reliance on the open energy market by having more energy generation located in Nevada and increasing renewable energy development by using the great geothermal resources we have in our state.

This plan will help ensure we have enough energy to meet high demand on hot summer days by adding Nevada-based energy generation and storage capacity to serve our customers and by making upgrades to our transmission system to accommodate more renewable energy. We are seeking approval for 140 megawatts of around-the-clock geothermal energy, which is enough energy to serve nearly 30,000 homes; a 200-megawatt battery energy storage system in northern Nevada; and 440 megawatts of highly efficient natural gas peaking units at the Silverhawk Generating Station outside of Las Vegas. These peaking units, which can generate enough energy to power nearly 85,000 customers at once, will only be used to maintain system reliability during times of intense energy demand. They will also provide the flexibility necessary to maximize the use of renewable energy and have the capability of running on hydrogen, a non-carbon fuel.

Reliable power is essential to the lives of our customers and the economy, especially when temperatures reach triple digits. The plan we filed outlines the next steps to achieving our vision for Nevada's energy independence - ensuring you have affordable power when you need it while meeting our state's renewable and clean energy goals.

Thank you for the opportunity to serve your energy needs.

Sincerely,

Doug Cannon
NV Energy President and CEO

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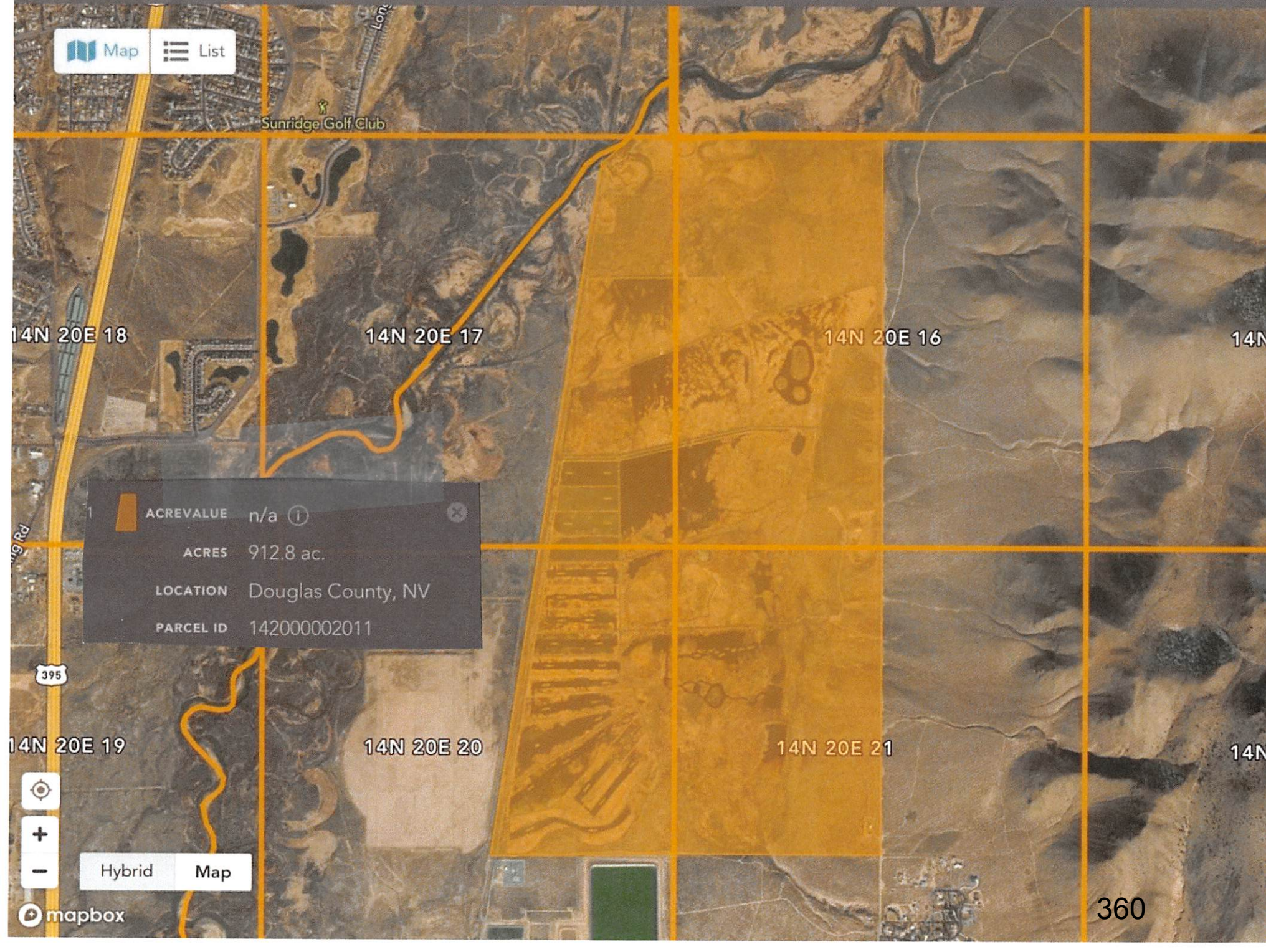
Map
List
Sunridge Golf Club
14N 20E 18
14N 20E 17
14N 20E 16
14N
ACREVALUE n/a
ACRES 912.8 ac.
LOCATION Douglas County, NV
PARCEL ID 142000002011
395
14N 20E 19
14N 20E 20
14N 20E 21
14N
Hybrid
Map
mapbox

Vicky Lane H_2 Generation and Liquification

Annual gallons of H_2O available to process from IVGID Effluent. Source IVGID 2021	327,860,000	Gallons H20								
Annual Kg H_2 processed from available H_2O	142,547,826	Kg H_2	=	327,860,000	Gallons H_2O	/	2.30	Gallons H_2O = 1Kg H_2
Annual Kt H2	142,548	Kt H2		142,547,826	Kg H2	/	1,000.00	Kg/Kt
Daily H2 in kg	390,542	Daily Kg H2		142,547,826	Annual h2 kg	/	365	Days / year
KW hours to produce output	6,129,556,522	KWh	=	142,547,826	Kg H2	*	43.00	KWh needed to produce 1 KG H_2.
MW hours to produce output	6,129,557	MWh		6,129,556,522	KWh	/	1000	kwH/MWh
Capex for Liquification capacity of Kg H2 /day	$ 5,926	Dollars		$ 160,000,000	Typical Plant Capex	/	27,000	H2 Capacity/Day in kg
Instantaneous power consumption H2 Generation	699,721	KWe		6,129,556,522	KWh	/	8760	Hours/year
H2 Plant Capex	$ 629,748,958	Capex		699,721	kWe	*	$ 900	USD/kWe
Power Requirement to compress	855,286,957	kWh		142,547,826	Annual kg h2	*	6.00	kWh/kg
Power Requirement to compress	855,287	MWh		855,286,957		/	1,000.00	
Instantaneous power consumption H2 Liquification	97,635	kWe		855,286,957	kWh	/	8760	Hours/year
H2 Liquification Capex	$ 2,314,322,899	Dollars		390,542	Kg H2 Day	*	$ 5,926	Capex Plant 1 kg h2/day
Revenue per kg H2 2022	$ 2,394,803,478	Annual Sales	+	142,547,826	Kg H_2	*	$ 16.80	Market Rate
Subsidy per Kg H2	$ 427,643,478	Annual Subsidy	+	142,547,826	Kg H_2	*	$ 3.00	Subsidy
Total Revenue per kg H2 2022	2,822,446,957	Top Line Revenue	=					
Total Power to produce	6,984,843	MWh / Year		6,129,557	MWh/Year		855,287	MWh/Year
Cost of power to Produce	$ 768,332,783	Dollars / Year		6,984,843	MWh / Year		$ 110.00	Cost MWh / Base Year
O&M Costs	$ 57,624,959	Per Year		$ 768,332,783	Cost of Power		7.50%	OM Rate
Net Revenue	$ 1,996,489,215	Per Year						

Vicky Lane Native American Participation Separate H2 Ops

Aggregate Sponsor's Overview

	Year 1	Year 2	Year 3	Year 4	Year 5
Top Line Sales	$ 3,776,410,957	$ 3,792,200,572	$ 3,809,233,635	$ 3,827,524,354	$ 3,847,088,061
Pre Tax Earnings	$ 2,400,443,904	$ 2,369,904,564	$ 2,193,345,673	$ 2,328,391,581	$ 2,307,744,406
After Tax earnings	$ 1,896,350,684	$ 1,872,224,606	$ 1,855,793,261	$ 1,839,429,349	$ 1,823,118,081
Sponsor Share	$ 236,518,748	$ 238,739,175	$ 241,064,702	$ 243,497,329	$ 246,039,147
Native American Participation		TRUE			
Green H2 Plant Separate?		TRUE			

Vicky Lane Pure Power

	Geothermal Production (MWh)	PPA Rate ($ per MWh)	PPA Sales Revenue	Sponsor 10% share Top Line Revenue
0				
1	8,672,400	$ 110.00	$ 953,964,000	$ 95,396,400
2	8,672,400	$ 113.30	$ 982,582,920	$ 98,258,292
3	8,672,400	$ 116.70	$ 1,012,060,408	$ 101,206,041
4	8,672,400	$ 120.20	$ 1,042,422,220	$ 104,242,222
5	8,672,400	$ 123.81	$ 1,073,694,886	$ 107,369,489
6	8,672,400	$ 127.52	$ 1,105,905,733	$ 110,590,573
7	8,672,400	$ 131.35	$ 1,139,082,905	$ 113,908,291
8	8,672,400	$ 135.29	$ 1,173,255,392	$ 117,325,539
9	8,672,400	$ 139.34	$ 1,208,453,054	$ 120,845,305
10	8,672,400	$ 143.53	$ 1,244,706,646	$ 124,470,665
11	8,672,400	$ 147.83	$ 1,282,047,845	$ 128,204,784
12	8,672,400	$ 152.27	$ 1,320,509,280	$ 132,050,928
13	8,672,400	$ 156.83	$ 1,360,124,559	$ 136,012,456
14	8,672,400	$ 161.54	$ 1,400,928,295	$ 140,092,830
15	8,672,400	$ 166.38	$ 1,442,956,144	$ 144,295,614
16	8,672,400	$ 171.38	$ 1,486,244,829	$ 148,624,483
17	8,672,400	$ 176.52	$ 1,530,832,173	$ 153,083,217
18	8,672,400	$ 181.81	$ 1,576,757,139	$ 157,675,714
19	8,672,400	$ 187.27	$ 1,624,059,853	$ 162,405,985
20	8,672,400	$ 192.89	$ 1,672,781,648	$ 167,278,165
21	8,672,400	$ 198.67	$ 1,722,965,098	$ 172,296,510
22	8,672,400	$ 204.63	$ 1,774,654,051	$ 177,465,405
23	8,672,400	$ 210.77	$ 1,827,893,672	$ 182,789,367
24	8,672,400	$ 217.09	$ 1,882,730,483	$ 188,273,048
25	8,672,400	$ 223.61	$ 1,939,212,397	$ 193,921,240
26	8,672,400	$ 230.32	$ 1,997,388,769	$ 199,738,877
27	8,672,400	$ 237.23	$ 2,057,310,432	$ 205,731,043
28	8,672,400	$ 244.34	$ 2,119,029,745	$ 211,902,974
29	8,672,400	$ 251.67	$ 2,182,600,637	$ 218,260,064
30	8,672,400	$ 259.22	$ 2,248,078,656	$ 224,807,866
31	8,672,400	$ 267.00	$ 2,315,521,016	$ 231,552,102
32	8,672,400	$ 275.01	$ 2,384,986,647	$ 238,498,665
33	8,672,400	$ 283.26	$ 2,456,536,246	$ 245,653,625
34	8,672,400	$ 291.76	$ 2,530,232,333	$ 253,023,233
35	8,672,400	$ 300.51	$ 2,606,139,303	$ 260,613,930
36	8,672,400	$ 309.52	$ 2,684,323,482	$ 268,432,348
37	8,672,400	$ 318.81	$ 2,764,853,187	$ 276,485,319
38	8,672,400	$ 328.37	$ 2,847,798,783	$ 284,779,878
39	8,672,400	$ 338.23	$ 2,933,232,746	$ 293,323,275
40	8,672,400	$ 348.37	$ 3,021,229,728	$ 302,122,973

Vicky Lane Pure Power

	Geothermal Production (MWh)	PPA Rate ($ per MWh)	PPA Sales Revenue	Sponsor 10% share Top Line Revenue
41	8,672,400	$ 358.82	$ 3,111,866,620	$ 311,186,662
42	8,672,400	$ 369.59	$ 3,205,222,619	$ 320,522,262
43	8,672,400	$ 380.68	$ 3,301,379,297	$ 330,137,930
44	8,672,400	$ 392.10	$ 3,400,420,676	$ 340,042,068
45	8,672,400	$ 403.86	$ 3,502,433,297	$ 350,243,330
46	8,672,400	$ 415.98	$ 3,607,506,295	$ 360,750,630
47	8,672,400	$ 428.45	$ 3,715,731,484	$ 371,573,148
48	8,672,400	$ 441.31	$ 3,827,203,429	$ 382,720,343
49	8,672,400	$ 454.55	$ 3,942,019,532	$ 394,201,953
50	8,672,400	$ 468.18	$ 4,060,280,118	$ 406,028,012

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Published: December 1996

Mercury contamination in the Carson River, Nevada: A preliminary study of the impact of mining wastes

David M. Wayne, John J. Warwick, Paul J. Lechler, Gary A. Gill & W. Berry Lyons

Water, Air, and Soil Pollution **92**, 391–408 (1996) | Cite this article

122 Accesses | 8 Citations | Metrics

Abstract

From 1860 to 1890, approximately 7 100 metric tons of metallic mercury (Hg) were released into the Carson River-Lahontan Reservoir watershed as a by-product of Comstock Lode silver (Ag) and gold (Au) ore refining. Present-day Hg contamination is most severe in mine tailings, where total Hg concentrations can exceed several hundred µg/g. Hg-laden tailings were also dumped directly into the Carson River, and were subsequently transported downstream into the Lahontan Reservoir and the Stillwater Wildlife Management Area. The Hg, Ag and Au contents of sediments from the Carson River and the Lahontan Reservoir are well above local background levels, and both Ag and Au contents are positively correlated to Hg. Thus, tailings-derived Hg has been redistributed throughout the entire Carson-Lahontan watershed over the last century. Total Hg concentrations in water samples from the Carson River at seven localities show that: 1) elevated (e.g., >20 ng/L) Hg levels in Carson River waters first appear downstream from accumulations of mill tailings, 2) total Hg concentrations in unfiltered and filtered water from the Carson River increase downstream (i.e. away from the tailings piles), and 3) Hg concentrations in both the Carson River (downstream from the tailings piles) and the Lahontan Reservoir are among the highest known worldwide (100 to 1000 ng/L). Filtered water samples from the Carson-Lahontan system also have high Hg contents (up to 113 ng/L), and suggest that the >0.4 µm particle fraction constitutes over 60% of the total water-borne Hg.

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Author information

David M. Wayne
Present address: Chemical Sciences and Technology Division, CST 8, MS-G740, Los Alamos National Laboratory, 87545, Los Alamos, NM, USA

Authors and Affiliations

Hydrology/Hydrogeology Program, M.S. 172, Mackay School of Mines, University of Nevada-Reno, 89557, Reno, NV
David M. Wayne

Hydrology/Hydrogeology Program, M.S. 175, University of Nevada-Reno, 1000 Valley Road, 89512-0180, Reno, NV
John J. Warwick

Nevada Bureau of Mines and Geology, M.S. 178, University of Nevada-Reno, 89557, Reno, NV
Paul J. Lechler

Department of Marine Science, Texas A&M., University at Galveston, 5007 Avenue U, 77551, Galveston, TX
Gary A. Gill

Department of Geology, the University of Alabama, Box 870338, 35487-0338, Tuscaloosa, AL
W. Berry Lyons

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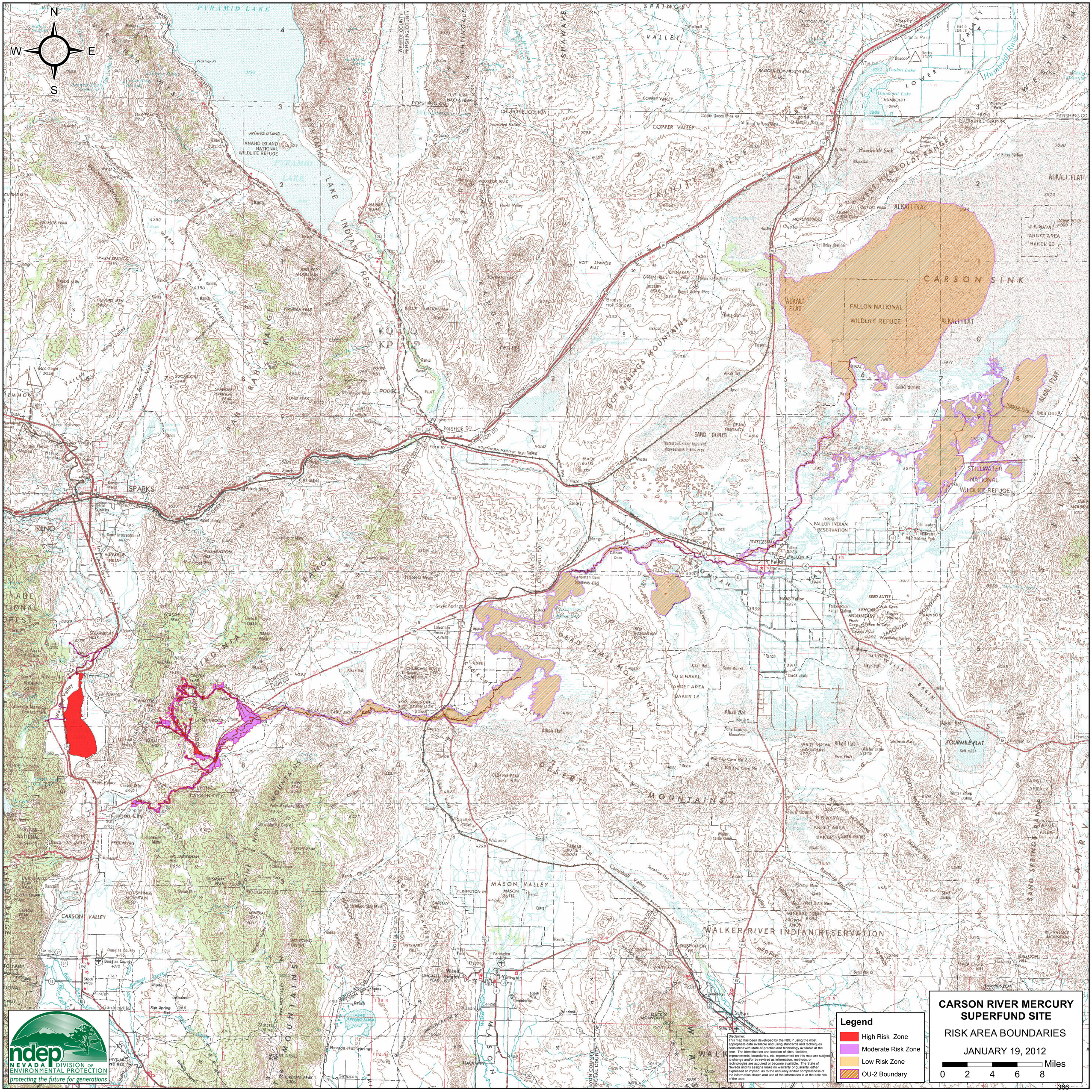
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Hazen
SAND DUNES
numerous small rises and depressions in this area
FALLON NATIONAL WILDLIFE REFUGE
ALKALI FLAT
CARSON SINK
STILLWATER NATIONAL WILDLIFE REFUGE
FALLON INDIAN RESERVATION
Fallon
NAAS Fallon
Lahontan Dam
Lahontan Reservoir
Carson River
Humboldt River
Humboldt Sink
Humboldt Lake
Toulon Lake
Grass Lake
Soda Lake
Carson City
Douglas County
Douglas County 4715
Douglas County 4718
MASON VALLEY
CARSON VALLEY
WALKER RIVER INDIAN RESERVATION
Yerington
Schurz
Walker Lake
Mason
Wabuska
Campbell Valley
Long Valley
Alkali Flat
Sand dunes
Duck club
Cattle camp
Winter sheep camp
Pony Express Monument
Ranch
Windmill
Corral
Tel Relay Station
Cemetery
Ruins
Mine
Spring
Reservoir
Stillwater Maintenance Park
Fish Cave
Indian Caves
Picnic Area
Station in Cave
Lahontan Valley
Wyemaha Valley
Sand Springs Valley
Spanish Springs Valley
Hungry Valley
Warm Springs Valley
Winnemucca Valley
Pine Nut Valley
Smith Valley
Mason Valley
Antelope Valley
Fairview Peak
Job Peak
Mount Siegel
Simpson
Orcana Peak
Mount Rose
Slide Mountain
Peavine Peak
Granite Peak
Sugarloaf Peak
Spanish Springs Peak
Bald Mountain
Bedell Mountain
Dogskin Mountain
Desert Mountains
Fourmile Flat
Reed Butte
Sehoo Mountain
Lahontan Mountains
Rawhide Mountains
Cocoon Mountains
Salt Wells Basin
Fairview Range
Stillwater Range
Clan Alpine Mountains
Humboldt Range
West Humboldt Range
Trinity Range
Seven Troughs Range
Sonoma Range
Gabbs Valley Range
Shawave Springs
Copper Valley
Churchill County
Pershing County
Washoe County
Lyon County
Storey County
U.S. NAVAL TARGET AREA BAKER 20
U.S. NAVAL TARGET AREA BAKER 16
U.S. NAVAL TARGET AREA BAKER 15
Indian Reservation
Indian Colony
Basque Hotel
Bradys Hot Springs
Desert Queen Mine
Cinnabar Hill
Spanish Eagle Mine
Black Butte Mine
Mineral County
Brown Knob
Rawhide Mine
Pyramid Mine
Sunshine Flat
Hot Springs Flat
Dodge Flat
Table Mtn
Jumbo Peak
Virginia Peak
Bald Mtn
Hot Springs Mountain
Carson Hill
Bismark Peak
Cleaver Peak
Job Peak
Granite Point
Toulon Peak
Raggedtop Mountain
Humboldt Peak
Mount Tobin
Mount Limbo
Mount Lincoln
Mount Augusta
Mount Airy
Mount Hicks
Mount Moses
Mount Ophir
Mount Patterson
Mount Rose
Mount Siegel
Mount Wilson
Mount Grant
Mount Hamilton
Mount Jefferson
Mount Montgomery
Mount Morgan
Mount Oddie
Mount Olympia

Coso Geothermal Area

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Micro-Earthquake At Coso Geothermal Area (2005)	Micro-Earthquake	2005	2005	• Federal Geothermal Research Program Update - Fiscal Year 2004
Micro-Earthquake At Coso Geothermal Area (2007)	Micro-Earthquake	2007	2007	• Microearthquake moment tensors from the Coso Geothermal area • IMPROVED METHODS FOR MAPPING PERMEABILITY AND HEAT SOURCES IN GEOTHERMAL AREAS USING MICROEARTHQUAKE DATA
Micro-Earthquake At Coso Geothermal Area (2011)	Micro-Earthquake	2011	2011	• Temporal Velocity Variations beneath the Coso Geothermal Field Observed using Seismic Double Difference Tomography of Compressional and Shear Wave Arrival Times
Modeling-Computer Simulations At Coso Geothermal Area (1980)	Modeling-Computer Simulations	1980	1980	• Three-dimensional Q (super -1) model of the Coso Hot Springs known geothermal resource area (in Coso geothermal area)
Modeling-Computer Simulations At Coso Geothermal Area (1999)	Modeling-Computer Simulations	1999	1999	• Attenuation and source properties at the Coso Geothermal Area, California
Modeling-Computer Simulations At Coso Geothermal Area (2000)	Modeling-Computer Simulations	2000	2000	• Deformation and seismicity in the Coso geothermal area, Inyo County, California, observations and modeling using satellite radar interferometry • Steady state deformation of the Coso Range, east central California, inferred from satellite radar interferometry
Multispectral Imaging At Coso Geothermal Area (1990)	Multispectral Imaging	1990	1990	• Structural investigations at the Coso geothermal area using remote sensing information, Inyo County, California
Neutron Log At Coso Geothermal Area (1977)	Neutron Log	1977	1977	• Geological and geophysical analysis of Coso Geothermal Exploration Hole No. 1 (CGEH-1), Coso Hot Springs KGRA, California • Static downhole characteristics of well CGEH-1 at Coso Hot Springs, China Lake, California
Numerical Modeling At Coso Geothermal Area (1995)	Numerical Modeling	1995	1995	• Locating an active fault zone in Coso geothermal field by analyzing seismic guided waves from microearthquake data
Numerical Modeling At Coso Geothermal Area (1997)	Numerical Modeling	1997	1997	• Modeling fault-zone guided waves of microearthquakes in a geothermal reservoir
Numerical Modeling At Coso Geothermal Area (1999)	Numerical Modeling	1999	1999	• Three-dimensional P and S waves velocity structures of the Coso geothermal area, California, from microseismic travel time data • P wave anisotropy, stress, and crack distribution at Coso geothermal field, California
Numerical Modeling At Coso Geothermal Area (2000)	Numerical Modeling	2000	2000	• Poisson's ratio and porosity at Coso geothermal area, California
Numerical Modeling At Coso Geothermal Area (2006)	Numerical Modeling	2006	2006	• Isotope Transport and Exchange within the Coso Geothermal System
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Reflection Survey At Coso Geothermal Area (2001)	Reflection Survey	2001	2001	• USE OF ADVANCED DATA PROCESSING TECHNIQUES IN THE IMAGING OF THE COSO GEOTHERMAL FIELD
Reflection Survey At Coso Geothermal Area (2008)	Reflection Survey	2008	2008	• The nascent Coso metamorphic core complex, east-central California, brittle upper plate structure revealed by reflection seismic data
Refraction Survey At Coso Geothermal Area (1989)	Refraction Survey	1989	1989	• Coincident P and Sh reflections from basement rocks at Coso geothermal field
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Teleseismic-Seismic Monitoring At Coso Geothermal Area (1983-1985)	Teleseismic-Seismic Monitoring	1983	1985	• Anomalous shear wave attenuation in the shallow crust beneath the Coso volcanic region, California
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Teleseismic-Seismic Monitoring At Coso Geothermal Area (1998-2002)	Teleseismic-Seismic Monitoring	1998	2002	• Recent earthquake sequences at Coso: Evidence for conjugate faulting and stress loading near a geothermal field • Seismicity and seismic stress in the Coso Range, Coso geothermal field, and Indian Wells Valley region, Southeast-Central California • Three-dimensional anatomy of a geothermal field, Coso, Southeast-Central California
Teleseismic-Seismic Monitoring At Coso Geothermal Area (2004)	Teleseismic-Seismic Monitoring	2004	2004	• Scattering from a fault interface in the Coso geothermal field
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List of existing Geothermal Resource Areas.

Some of the content on this page was part of a case study conducted by: NREL Interns

Categories: Geothermal | Completed Case Study | Geothermal Resource Areas

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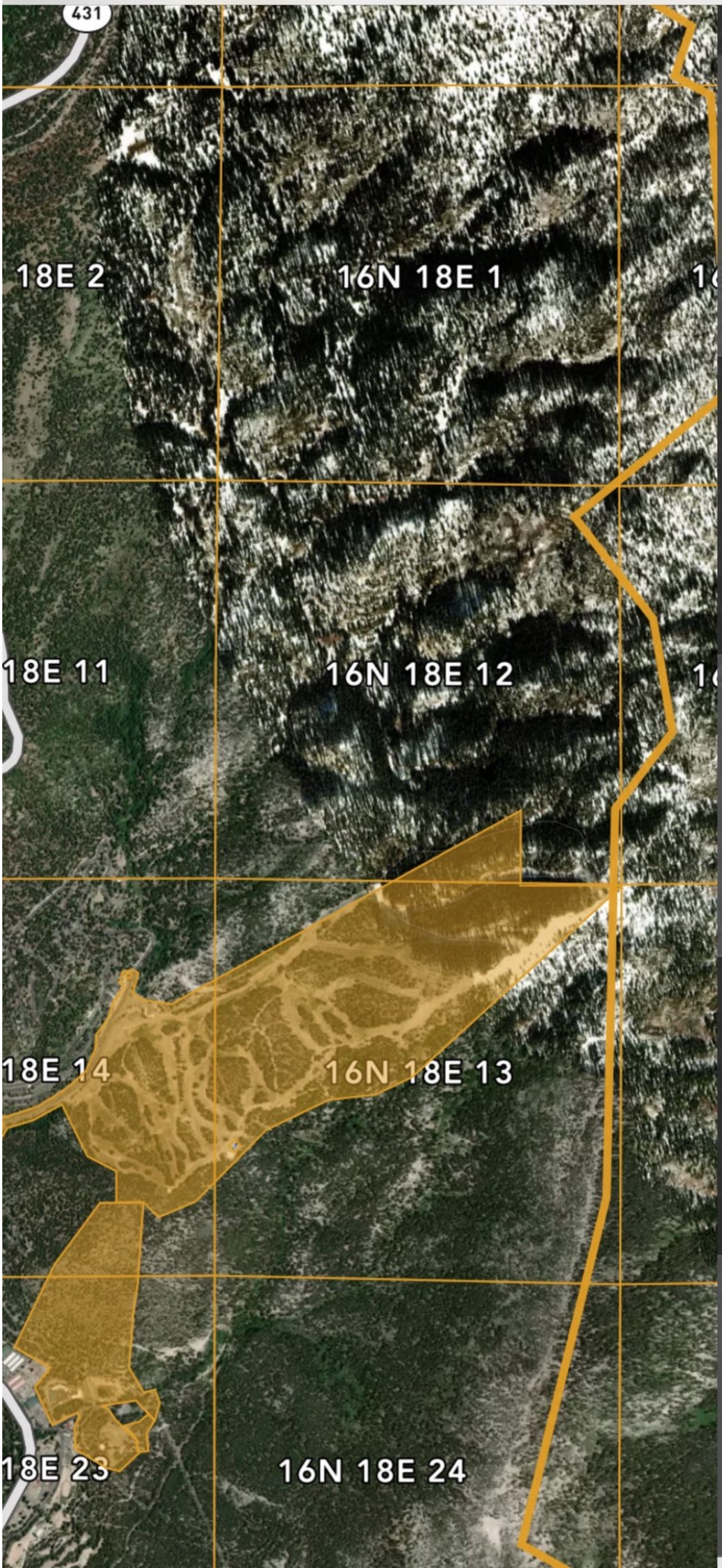

Selected Fields 605 ac. Clear All

1

ACREVALUE n/a
ACRES 87.3 ac.
LOCATION Washoe County, NV
PARCEL ID 13001008

2

ACREVALUE n/a
ACRES 2.0 ac.
LOCATION Washoe County, NV
PARCEL ID 13015104

3

ACREVALUE n/a
ACRES 25.7 ac.
LOCATION Washoe County, NV
PARCEL ID 13001012

4

ACREVALUE n/a
ACRES 126.0 ac.
LOCATION Washoe County, NV
PARCEL ID 13001013

5

ACREVALUE n/a
ACRES 363.7 ac.
LOCATION Washoe County, NV
PARCEL ID 12601060

U Haul Neighborhood Dealer
F.W. Carson
Incline Storage
Incline Village Buildings Maintenance
Incline Village Engineering
Mill Creek
Mill Creek
Tahoe Blvd
Substation
VM - Incline Village Transfer Station
Mill Creek
Sweetwater Rd
IVGID Wastewater Treatment Plant
Ponderosa Ranch Rd
Tahoe Blvd
600 ft