

1 Case No. CV-86-8583

2 Dept No. 7

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JUDICIAL DISTRICT COURT
BY *[Signature]*

5
6 IN THE SECOND JUDICIAL DISTRICT COURT OF THE STATE OF NEVADA

7 IN AND FOR THE COUNTY OF WASHOE

8 * * *

9 DELPHI SECURITIES, INC.,
a Delaware corporation,

10 Plaintiff,

11 v.

JUDGMENT

12 GEOTHERMAL DEVELOPMENT ASSOCIATES,
13 a Nevada corporation,

14 Defendant.

15 This action came on for trial before the Court with a jury
16 beginning on March 14, 1988, and ending on March 23, 1988. Hill
17 Cassas de Lipkau & Erwin appeared for plaintiff and Walther, Key,
18 Maupin, Oats, Cox, Lee & Klatch appeared for defendant. The jury
19 has rendered its special verdict on plaintiff's Complaint and its
20 general verdict on defendant's Counterclaim. The Court has read
21 and considered plaintiff's Motion for Entry of Judgment submitted
22 pursuant to NRCF Rule 58(a) and DCR Rule 21, and good cause
23 appearing, it is hereby ordered, adjudged and decreed as follows:

24 1. Plaintiff's Motion for Entry of Judgment is hereby
25 granted.

26 2. Plaintiff has, and is hereby granted, judgment against
27 defendant on plaintiff's Complaint that:
28

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1 (a) Plaintiff substantially performed its contract
2 with defendant.

3 (b) Cash proceeds under the parties' contract do not
4 include overhead or salary, but include other payments received
5 by defendant.

6 (c) Plaintiff is entitled to recover from defendant
7 the sum of \$143,935.55 which sum is thirty-seven percent (37%) of
8 the total payments received by defendant from Ormat Systems Inc.
9 and Far West Hydroelectric Fund, Ltd., except overhead and
10 salary payments.

11 (d) Pursuant to NRS 99.040(1) plaintiff is entitled to
12 prejudgment interest on the payments comprising the amount of
13 \$143,935.55 at the rate of twelve percent (12%) per annum to and
14 including March 23, 1988, the date of the verdict, in the total
15 of \$23,648.55.

16 (e) Plaintiff is the owner of and is entitled to
17 receive thirty-seven percent (37%) of all cash payments, except
18 overhead and salary payments, received by defendant pursuant to
19 the Agreement between Ormat Systems Inc., a Delaware corporation,
20 and defendant dated July 14, 1985 (plaintiff's Exhibit TT), as
21 assigned to Bonneville Pacific Corporation, a Utah corporation,
22 pursuant to the Agreement between Ormat Systems Inc. and
23 Bonneville Pacific Corporation dated July 3, 1985 (plaintiff's
24 Exhibit PP), and subsequently assigned to Far West Capital, Inc.,
25 a Utah corporation, pursuant to the Purchase Agreement between
26 Bonneville Pacific Corporation and Far West Capital, Inc., dated
27 September 16, 1985, and in turn assigned to Far West
28 Hydroelectric Fund, Ltd., a Utah limited partnership, pursuant to

1 the Assignment of Purchase Agreement between Far West Capital,
2 Inc. and Far West Hydroelectric Fund, Ltd., dated December 2,
3 1985, all as more particularly described in the Memorandum of
4 Lease, Assignments of Lease and Purchase Agreement dated December
5 31, 1985 (plaintiff's Exhibit V).

6 (f) Defendant is ordered to pay to plaintiff thirty-
7 seven percent (37%) of any payments described in Paragraph 2(e)
8 immediately upon receipt by defendant and to account to plaintiff
9 for all defendant's revenue, income, cash payments and royalties
10 received under each and every one of the agreements described
11 therein.

12 3. Defendant has, and is hereby granted, judgment against
13 plaintiff on defendant's Counterclaim that defendant is entitled
14 to recover from plaintiff the sum of \$23,300.00. Pursuant to
15 NRS 17.130(2) defendant is entitled to interest from November 3,
16 1986, the date of service of defendant's Counterclaim, at the
17 rate of twelve percent (12%) per annum, to and including March
18 23, 1988, the date of the verdict, in the sum of \$3,868.40.

19 4. The judgment in favor of plaintiff and against
20 defendant on plaintiff's Complaint net of the setoff for judgment
21 in favor of defendant against plaintiff on defendant's
22 Counterclaim is \$120,635.55 (\$143,935.55 - \$23,300.00 =
23 \$120,635.55). The net amount of prejudgment interest to which
24 plaintiff is entitled to judgment against defendant is the sum of
25 \$19,780.15 (\$23,648.55 - \$3,868.40 = \$19,780.15). The principal
26 amount of the judgment in favor of plaintiff and against
27 defendant net of the setoff for the judgment in favor of
28 defendant on its counterclaim and inclusive of prejudgment

1 interest is the sum of \$140,415.70 (\$120,635.55 + \$19,780.15 =
2 \$140,415.70), plus plaintiff's costs in the sum of \$5,763.61
3 pursuant to plaintiff's Memorandum of Costs filed herein for a
4 total judgment in favor of plaintiff and against defendant in the
5 sum of \$146,179.31, plus interest on said amount at the rate of
6 twelve percent (12%) per annum after March 23, 1988, the date of
7 the verdict, until paid in full.

8 5. The nonresident plaintiff cost bond posted by plaintiff
9 with the Clerk of the Court is hereby exonerated and the Clerk of
10 the Court is hereby ordered to release said bond and to pay to
11 plaintiff the sum of \$500.00.

12 6. All of the funds, including accrued interest, held in
13 the special deposit established at Security Bank of Nevada, now
14 known as Valley Bank, Account 42000867, pursuant to the Court's
15 Order dated March 4, 1987, shall be paid forthwith to Plaintiff,
16 and Defendant is hereby ordered to execute and deliver any and
17 all instruments or documents, if any, necessary or incidental to
18 the bank's payment of such funds to Plaintiff.

19 DATED this 21 day of July, 1988.

20 Peter J. Burr
21 DISTRICT JUDGE

22
23 RECORDED AT THE REQUEST OF

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25 Hill, Cassos De La Placa & Eram

26 '88 JUL 26 AIO:28

27 OFFICIAL RECORDS
EUREKA COUNTY, NEVADA
M.N. REGALATI, RECORDER
28 FILE NO. FEE \$ 8.00

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29 The document to which this certificate is at-
30 tached is a true and correct copy of the
31 original on file and is recorded in my office.

32 DATE 7-22-88
33 JUDITH BAILEY, Clerk of the Second Judicial
34 District Court in and for the County of
35 Washoe, State of Nevada.

36 Ely Spencer Deputy

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