

Sierra Pacific Power Company )  
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  )  
The County of Eureka, State )  
of Nevada.                      )

AGREEMENT TO PAY ANNUALLY 2% OF THE  
NET PROCEEDS FOR THE BENEFIT OF THE  
COUNTY SCHOOL DISTRICT FUND OF THE  
COUNTY OF EUREKA, STATE OF NEVADA.

THIS AGREEMENT entered into this 13th day of August, A.D., 1962, by and between the SIERRA PACIFIC POWER COMPANY, a Maine corporation, qualified to do business as a public utility in the State of Nevada, hereinafter referred to as "grantee", and THE COUNTY OF EUREKA, STATE OF NEVADA, hereinafter referred to as "grantor",

W I T N E S S E T H:

That the grantee has heretofore made application for a franchise for the operation of electric light, heat and power lines within the County of Eureka more fully described in said petition filed with the County Clerk of the County of Eureka, State of Nevada, on the 5th day of July, A.D., 1962, and

WHEREAS the said grantor on the 6th day of August, A.D., 1962, granted to the grantee said franchise, as amended, for the term of fifty (50) years, commencing on the 6th day of August, A.D., 1962, and continuing thereafter for a period of fifty (50) years, and

WHEREAS as a condition to the effective grant of said franchise, as required by Nevada Revised Statute 709.230, the grantee does hereby agree to pay to the County of Eureka, State of Nevada, for the benefit of the County School District Fund, two percent (2%) of the net proceeds made by such grantee in its operation of electric light, heat and power lines with said County during the term that the said franchise is in full force and effect.

The grantee further agrees to pay said amounts on the first Monday of July of each year during the existence of said franchise and that it will accompany said payment with an affidavit setting forth the amount of gross revenues obtained within said County, together with the properly allocated gross expenses within said County and determining therefrom the net profits upon which tax is applicable.

IN WITNESS WHEREOF the grantee has caused this agreement to be duly executed by its officers thereunto duly authorized, and the corporate seal to be affixed, the day and year first above written.

SIERRA PACIFIC POWER COMPANY

By Fred C. Fletcher  
President

ATTEST:

R. A. Holdcraft  
Secretary

(CORPORATE SEAL)

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Recorded at the request of N. J. Morrison August 20, A.D., 1962 At 46 minutes past 8 A.M.

Willis A. DePaoli - Recorder.