

89579

ASSIGNMENT OF GEOTHERMAL LEASES AND AGREEMENT

THIS ASSIGNMENT AND AGREEMENT dated this 30th day of June, 1983 by and between MONO POWER COMPANY, a California corporation, hereinafter termed "Assignor", and EARTH POWER PRODUCTION COMPANY, a Nevada corporation, hereinafter termed "Assignee",

W I T N E S S E T H:

THAT, WHEREAS, reference is hereby made to those Geothermal Leases described in Exhibit "A", which is attached hereto and by this reference made a part hereof, those leases hereinafter referred to as "said leases", covering and embracing those certain lands as therein described and hereinafter referred to as "said lands";

WHEREAS, Assignor desires to assign to Assignee and Assignee desires to acquire from Assignor all of Assignor's right, title and interest in and to said leases;

NOW, THEREFORE, for a valuable consideration, Assignor does hereby grant, sell, assign, transfer and set over unto Assignee all of Assignor's right, title and interest in said leases as to said lands, together with all of the estate, right, title, interest and privileges of the Lessee therein and thereunder.

1. Assignor reserves an overriding royalty of two and one-half percent (2-1/2%) of the amount or value of steam, or any other form of heat or other associated energy produced, processed, removed, sold or utilized from said leases or reasonably susceptible to sale or utilization by the Lessee under said leases.

Said overriding royalty shall bear its proportionate share of ad valorem, production and severance taxes and of any other taxes that may be chargeable against the overriding royalty ownership or production. Assignor's overriding royalty is to be determined and paid or delivered to Assignor in the same manner as Lessor's royalty interest in the subject leases.

If the Lessor of any lease assigned herein owns less than the entire and undivided mineral fee in the lands described therein, than as to production from such lease, the overriding royalty herein conveyed shall be payable to Assignor only in the proportion which the mineral interest of the Lessor in said lands bears to the entire and undivided mineral fee.

Assignor also reserves a one and one-quarter percent (1-1/4%) interest in gross revenues derived from production under said leases. These payments shall equal one and one-quarter percent (1-1/4%) of the value of steam or any other form of heat or other associated energy produced, processed, removed, sold or utilized from said leases or reasonably susceptible to sale or utilization by the Lessee of said leases. The payments shall be determined and paid on a per lease basis, however, payments under any particular lease shall commence only after \$100,000.00 in gross revenues have been generated by that lease.

Assignee hereby accepts this assignment and agrees to assume and perform all obligations of the Lessee under said leases in respect to the interests and lands hereby assigned and indemnify Assignor and hold it harmless from and against all loss and liability resulting from any failure to perform said obligations occurring hereafter.

This Assignment of Geothermal Leases is made without warranty of title either express or implied.

This Agreement is subject to the terms and conditions of that certain Letter Agreement dated June 30, 1983 and includes the obligation, under certain circumstances, to reassign said leases to Assignor.

The terms, conditions and provisions hereof shall be binding upon and inure to the benefit of the heirs, representatives, executors, administrators, successors and assigns of the parties hereto.,

IN WITNESS WHEREOF, the parties hereto have executed this Assignment and Agreement as of the day and year first hereinabove written.

EARTH POWER PRODUCTION
COMPANY

MONO POWER COMPANY

By Ronald C. Barr
PRESIDENT
Assignee

By B. J. Perry
VICE PRESIDENT
Assignor

State of CALIFORNIA }
County of LOS ANGELES } ss.
On this the 8th day of August, 1983, before me,
Wm. R. HORSLEY
the undersigned Notary Public, personally appeared
B. J. PERRY
☒ personally known to me
☐ proved to me on the basis of satisfactory evidence
to be the person(s) who executed the within instrument as
VICE PRESIDENT or on behalf of the corporation therein
named, and acknowledged to me that the corporation executed it.
WITNESS my hand and official seal.
Wm. R. Horsley
Notary's Signature
CORPORATE ACKNOWLEDGMENT FORM 7120 052
NATIONAL NOTARY ASSOCIATION • 23012 Ventura Blvd. • Woodland Hills, CA 91364

STATE OF OKLAHOMA)
COUNTY OF TULSA)

On this the 10th day of October, 1983, before me,
Wanda Dyer, the undersigned Notary Public, personally appeared
Ronald C. Barr, personally known to me to be the person who
executed the within instrument as President or on behalf of
the corporation therein named, and acknowledged to me that the
corporation executed it.

WITNESS my hand and official seal.

Wanda Dyer
Wanda Dyer, Notary Public

My Commission expires:
January 28, 1987

EXHIBIT "A"

1. Lease between Eddie Collins, Lessor, successor in interest to M. Thelma Wyant, et al., and Getty Oil Company, Lessee, dated February 14, 1972, and recorded May 8, 1972, in Book 42, Page 271, Eureka County, Nevada;
2. Lease between Thomas E. Preston, Lessor, and Getty Oil Company, Lessee, dated February 22, 1972, and recorded May 8, 1972, in Book 42, Page 275, Eureka County, Nevada;
3. Lease between Alex Magus, et al., Lessor, and Getty Oil Company, Lessee, dated April 12, 1972, and recorded May 8, 1972, in Book 42, Page 277, Eureka County, Nevada; and
4. Lease between Florence Sailor, Lessor, and Getty Oil Company, Lessee, dated July 22, 1982, and recorded October 8, 1982, in Book 218, Page 248, Lander County, Nevada.

Mono Power Company Working Interest in each lease: 50%
Approximate Gross Acreage: 415.40

RECORDED AT REQUEST OF
Earth Power Production Co.
BOOK 115 PAGE 178

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OFFICIAL RECORDS
EUREKA COUNTY, NEVADA
H.N. REBALEATI, RECORDER
FILE NO. 89579
FEE \$ 7.00

BOOK 115 PAGE 180