

126492

ASSIGNMENT OF GEOTHERMAL LEASES AND AGREEMENT

THIS ASSIGNMENT AND AGREEMENT dated this 30 day of June, 1987, by and between EARTH POWER PRODUCTION COMPANY, a Nevada corporation, hereinafter termed "Assignor", and YANKEE POWER, INC., a Nevada corporation, hereinafter termed "Assignee",

WITNESSETH:

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 assign and transfer unto Assignee all of Assignor's right, title and interest in said lease 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 (2½%) 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, then 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 (1¼%) interest in gross revenues derived from production under said leases. These payments shall equal one and one-quarter percent (1¼%) 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.

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.

* Formerly Yankee Petroleum Inc.

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EXHIBIT "A"

1.) Geothermal Lease dated February 14, 1972, recorded May 8, 1972, in Book 42, Pages 271 and 272, Official Records of the Office of the County Recorder of Eureka County, State of Nevada, by and between GETTY OIL COMPANY, as Lessee, and M. THELMA WYANT AND E. ANITA WYANT, as Lessors.

2.) Amendment and Agreement dated March 16, 1981, recorded March 24, 1981, in Book 93, Pages 447 and 448, Official Records of the Office of the County Recorder of Eureka County, State of Nevada, by and between EDDIE COLLINS, successor in interest to M. THELMA WYANT, et al., as First Party, and GETTY OIL COMPANY, as Second Party, whereby the above lease was amended and extended.

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

YANKEE POWER, INC.

EARTH POWER PRODUCTION COMPANY

BY *Ronald C. Barr*

BY *Ronald C. Barr*

R
Assignee

R
Assignor

STATE OF OKLAHOMA)
(loger sig)
COUNTY OF TULSA)

On this the 22nd day of February, 1989, before me, *Sheila J. Conner*, the undersigned Notary Public, personally appeared Ronald C. Barr, personally known to me to be the person who executed the within instrument as President of Earth Power Production Company the corporation therein named, and acknowledged to me that the corporation executed it.

WITNESS my hand and official seal.

Sheila Conner
Notary Public

My Commission expires: *Feb. 13, 1991*

SEAL
Affixed

STATE OF OKLAHOMA)
(loger sig)
COUNTY OF TULSA)

On this the 22nd day of February, 1989, before me, *Sheila J. Conner*, the undersigned Notary Public, personally appeared Ronald C. Barr, personally known to me to be the person who executed the within instrument as President of Yankee Power, Inc. on behalf of the corporation therein named, and acknowledged to me that the corporation executed it.

WITNESS my hand and official seal.

Sheila Conner
Notary Public

My Commission Expires: *Feb. 13, 1991*

SEAL
Affixed

RECORDED AT THE REQUEST OF
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Yankee Power, Inc
FEB 27 10 35

OFFICIAL RECORDS
MURFREESBORO COUNTY, TENNESSEE
M.N. REBALETTI, RECORDER
FILE NO. REC # 70

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