

RECORDING REQUESTED BY AND
WHEN RECORDED RETURN TO:
Nevada Land & Resource Company, LLC
3480 GS Richards Blvd., Ste 101
Carson City, NV 89703

BOOK 439 PAGE 301-302
OFFICIAL RECORDS
RECORDED AT THE REQUEST OF
Nevada Land & Resource
2006 JUL 24 PM 1:38

EUREKA COUNTY, NEVADA
M.N. REBALEATI, RECORDER
FILE NO. 205508
FEES 15⁰⁰

APN: 05-610-02; 05-610-14

MEMORANDUM OF LEASE

GEOTHERMAL LEASE #189112 was entered into by and between **NEVADA LAND & RESOURCE COMPANY, LLC**, a Nevada Limited Liability Company, whose address is 3480 GS Richards Blvd, Ste 101, Carson City, NV 89703 (Lessor), and **EARTH POWER RESOURCES, INC.**, a Delaware Corporation, whose address is 2407 S. Troost Avenue, Tulsa, OK 74114 (Lessee). The property subject to this Geothermal Lease is located in Eureka County and is legally described on Exhibit "A", attached hereto and made a part hereof.

This Memorandum is subject to the terms, conditions and restrictions contained in that certain unrecorded Lease Agreement and all Amendments and Assignments thereto.

EXECUTED and effective on this 22nd day of June, 2006.

Dorothy A. Timian-Palmer
Dorothy A. Timian-Palmer
Chief Operating Officer

STATE OF NEVADA)
SS.
COUNTY OF CARSON CITY)

This instrument was acknowledged before me on June 22,
2006 by Dorothy A. Timian-Palmer, its Chief Operating Officer of/for Nevada Land and
Resource Company, LLC, a Nevada limited liability company.

Danielle Bettridge
Notary Public
My commission expires: 11-4-07

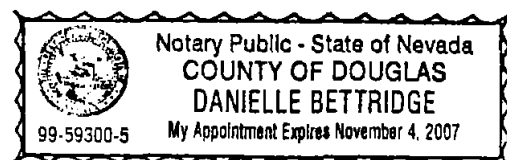


Exhibit A

To that certain Geothermal Lease Agreement by and between Nevada Land and Resource Company, LLC and Earth Power Resources, Inc.

MINERAL RIGHTS ONLY

All that property located in Eureka County, NV, more particularly described as:

Township 28 North, Range 49 East, M.D.B.M

Section 05	All	APN 05-610-02	641.40 acres, more or less
Section 17	All	APN 05-610-14	640 acres, more or less

Total Acres = 1,281.4

205508