

**DOC # 0228807**

11/21/2014

04:06 PM

**Official Record**

Recording requested By  
RONALD C BARR

**Eureka County - NV**

**Mike Rebaleati - Recorder**

Fee: \$53.00

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RPTT:

Recorded By: LH

Book- 575 Page- 0214



0228807

RECORDED AT THE REQUEST  
OF AND WHEN RECORDED  
RETURN TO:

Ronald C. Barr, President  
Earth Power Resources, Inc.  
2407 S. Troost Ave,  
Tulsa, OK 74114  
and Ronald C. Barr, an individual  
same address.

**MEMORANDUM  
OF OVERRIDING ROYALTY**

THIS MEMORANDUM OF OVERRIDING ROYALTY AGREEMENT (this "Memorandum") is made and entered into as of November 1, 2014 (the "Effective Date"), by and between Earth Power Resources, Inc. ("Earth Power") and Ronald C. Barr, an individual and designee of the DALO Living Trust, each as a "Party".

WHEREAS, Earth Power Resources, Inc., a Delaware corporation, and Ronald C. Barr have entered into that certain unrecorded Royalty Agreement (the "Royalty Agreement"); and

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS:

1. That, as of the Effective Date, Earth Power as the "Lessee" under Leases listed in Exhibit A and other leases acquired from private parties collectively known as the Crescent Valley Project, assigned a royalty to Ronald C. Barr; ("Barr Royalty"). Barr Royalty is a royalty based upon the generation and sale of electricity (and the sale or use of steam and heat for secondary purposes) produced under the various leases comprising the Crescent Valley Project. The Crescent Valley Project covers that certain real property evidenced by Leases located in Eureka County, Nevada, as specifically described in Exhibit A hereto ; and
2. That, effective as of the Effective Date, Ronald C. Barr was assigned a royalty from or in connection to the Leases (See Exhibit "A" hereto); and
3. That (a) the Royalty Agreement and this Memorandum will inure to the benefit of and be binding upon any and all successors and assigns of the Memorandum Parties; provided, however, that in the event of a sale, assignment, conveyance or other transfer to a third party of the Lease or the Subject Property or any part thereof, the applicable obligations and liability of Earth Power under the Royalty Agreement will remain solely with the Lease and the Subject Property. The successor lessee to the Leases will thereafter perform the obligations under Barr Royalty; and
4. That if Earth Power assigns the Leases, then (a) Earth Power will give written notice of such transaction to Ronald C. Barr, and (b) Earth Power will cause the buyer or assignee (as applicable) to assume the obligation of Earth Power or assignor, to pay Barr Royalty; and
5. That the Royalty Agreement and Barr Royalty will apply to all extensions,

5. That the Royalty Agreement and Barr Royalty will apply to all extensions, modifications and renewals of the Leases; provided, however, that the Royalty Agreement and Barr Royalty will terminate and cease to exist at such time as the Leases (as so extended, modified and renewed) have expired and/or been terminated or surrendered; and
6. That (a) the Parties have executed and acknowledged this Memorandum for recordation only and are recording the same for the purpose of providing constructive notice of Barr Royalty and the respective rights and obligations of the Memorandum Parties thereunder, (b) the terms, covenants and other provisions of the Royalty Agreement are incorporated herein by reference as though fully set forth herein, (c) this Memorandum does not supersede, modify, amend or otherwise change the terms, covenants and other provisions of the Royalty Agreement, and this Memorandum shall not be used to interpret such terms, covenants or other provisions and (d) in the event of any conflict between this Memorandum and the Royalty Agreement, the Royalty Agreement shall control; and
7. This Memorandum may be executed in any number of counterparts, and all of those counterparts taken together shall constitute one and the same instrument.

[REST OF PAGE LEFT BLANK; SIGNATURES ON NEXT PAGE]

IN WITNESS WHEREOF, the Parties have executed this Memorandum as of the Effective Date.

EARTH POWER RESOURCES, INC. a Delaware Corporation

By: Ronald C. Barr  
Ronald C. Barr,  
President for Earth Power Resources, Inc.

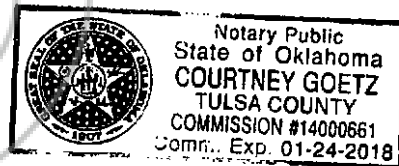
Ronald C. Barr, an individual

By: Ronald C. Barr  
Ronald C. Barr

STATE OF Oklahoma  
COUNTY OF Tulsa ) ss.

This instrument was acknowledged before me on November 20, 2014, by Ronald C. Barr, as President of Earth Power Resources, Inc.

Courtney Goetz  
NOTARY PUBLIC



STATE OF CALIFORNIA )  
COUNTY OF \_\_\_\_\_ ) ss.  
11/20/14

This instrument was acknowledged before me on November \_\_\_\_ 2014, by Ronald C. Barr, an individual.

\_\_\_\_\_  
NOTARY PUBLIC

**EXHIBIT**

**"A"**

**Page 1 of 4**

New Nevada Resources, LLC  
Nevada Lease #189112 dated May 1, 2006.  
Memorandum of Agreement recorded in the  
Office of the Eureka County Recorder on  
July 24, 2006 Doc#205508 Book 439  
Page 301 & 302 amended to cover 3,769.75  
acres as of October 1, 2009 and subsequently  
amended August 1, 2013 reducing  
the acreage by 1208.35 acres to 2561.40  
acres as follows;

T. 28 N., R. 49 E. MDM  
Section 5 All; Section 17 All.  
T. 29 N. R 49 E. MDM  
Section 17 All; Section 29 All.  
Eureka County  
2561.40 Acres.

Bureau of Land Management  
NVN 074266  
T. 28 N., R. 49 E. MDM  
Section 10, All  
Eureka County  
640.00 acres

Bureau of Land Management  
NVN 076421  
T. 29 N., R. 48 E. MDM  
Section 2, Lots 5-20  
Section 12 Lots 1-16  
Eureka County  
1189.01 acres

Bureau of Land Management  
NVN 078364  
T. 29 N., R. 48 E. MDM  
Section 24, Lots 1-16; Section 36, Lots 1-12, SW  
T. 29 N., R. 49 E. MDM  
Section 30, Lots 1-4, E2, E2W2;  
Section 32, All.  
Eureka County  
2392.44 acres



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**EXHIBIT**

**"A"**

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Bureau of Land Management

NVN 079077

T. 28 N., R. 49 E. MDM

Section 2, Lots 1-4, S2NW, S2;

Section 6, Lots 1-7, S2NE, SENW, E2SW, SE;

Section 8, All; Section 16, All.

Eureka County

2454.34

Bureau of Land Management

NVN 089611

T. 28 N., R. 48 E. MDM

Section 2: Lots 3-8, S2NW, S2;

Section 12: N2, N2S2, SESE;

T. 29 N., R. 49 E. MDM

Section 28: All.

Eureka County

1,804.02 acres

Bureau of Land Management

NVN 089612

T. 29 N., R. 48 E. MDM

Section 14: Lots 1-16; Section 22: All; Section 26: All;

T. 29 N., R. 49 E. MDM

Section 18: Lots 1-4, E2, E2W2; Section 20: All.

Eureka County

3,211.84 acres

Bureau of Land Management

NVN 089613

T. 30 N., R. 48 E. MDM

Section 36: Lots 1-4, N2, N2S2;

T. 29 N., R. 49 E. MDM

Section 6: Lots 1-14, E2SW, SE; Section 8: All;

T. 30 N., R. 49 E. MDM

Section 28: All; Section 30: Lots 1-4;

Section 32: All; Section 34: All;

Eureka County

4196.04 acres



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RD

**EXHIBIT**  
**"A"**  
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APN	Name	Section	Acres
<u>005-480-18</u>	MOHLER, JOHNNY M.	29-49-07	40.00
<u>005-480-32</u>	MOHLER, JOHNNY M.	29-49-07	20.00
<u>005-480-33</u>	MOHLER, JOHNNY M.	29-49-07	20.00
<u>005-520-12</u>	TEEL, DONALD R. & MARLENE	29-49-19	40.00
<u>005-700-09</u>	NORIEGA, AUDREY & EULALIO G., JR	29-49-31	40.00
<u>005-400-24</u>	GARRETT, S.A. & MILLER, S.A.	29-48-13	80.00
<u>005-450-03</u>	GARRETT, S.A. & MILLER, S.A.	29-48-13	20.00
<u>005-410-12</u>	ECKHARDT, CURTISS L. & MARILYNN	29-48-23	40.00
<u>005-460-06</u>	SIMONS, CHARLES	29-48-25	34.00
<u>005-460-14</u>	LEUCHS, RUDOLPH L.	29-48-25	25.30
<u>005-460-33</u>	KELLY, HEATHER L.	29-48-25	17.52
<u>005-410-28</u>	SCOTT, L. B., JR. & NORMA	29-48-35	160.00
<u>005-410-34</u>	WASHINGTON, DAVID NICK	29-48-35	40.00
<u>005-410-15</u>	KARTIALA FAMILY TRUST	29-48-23	40.00
<u>005-520-15</u>	OWEN, FRANK	29-49-19	20.00
<u>005-700-18</u>	KEARNEY, EDWARD P. & MARY LOU	29-49-31	10.00
<u>005-400-21</u>	MCGRATH, MICHAEL	29-48-13	40.00
<u>005-400-23</u>	WALKER FAMILY TRUST U/A/D	29-48-13	40.00
<u>005-480-16</u>	ECKERT FAMILY LIVING TRUST	29-49-07	40.00
<u>005-460-21</u>	HARRISON, DEREK & DEBORAH	29-48-25	8.50
<u>005-460-22</u>	MARTINEZ, RICHARD & GENEVIEVE	29-48-25	8.50
<u>005-460-25</u>	TAYLOR, WILLIAM E.	29-48-25	8.60
<u>005-410-21</u>	OSTOJA, PAUL	29-48-27	640.00
<u>005-420-52</u>	DOPP, JAMES W. JR. & VIRGINIA C	29-48-01	8.92
<u>005-420-56</u>	STOUT, RICKEY P.	29-48-01	5.88
<u>005-500-15</u>	JONES, RON	29-49-07	10.00
<u>005-500-16</u>	JONES, RON	29-49-07	10.00
<u>005-420-43</u>	JONES, RON	29-48-01	16.64
<u>005-420-50</u>	BARAJAS, RAFAEL	29-48-01	8.44
003-193-02	Jones, Ron	29-48-15	11.30

*70*

**EXHIBIT  
"A" PAGE 4A  
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003-193-03	Jones, Ron	29-48-15	10.94
003-195-02	Jones, Ron	29-48-15	10.55
003-185-04	Jones, Ron	29-48-15	8.69
003-192-01	Jones, Ron	29-48-15	18.65
003-191-02	Jones, Ron	29-48-15	9.11
<u>005-700-02</u>	FOJT, MIROSLAV	29-49-31	10.00
<u>005-500-14</u>	JONES, RON	29-49-07	40.00
<u>005-420-22</u>	NEWELL, KENTON & DIANA	29-48-01	140.27
<u>005-400-18</u>	NEWELL, KENTON & DIANA	29-48-13	80.00
<u>005-500-06</u>	STURM, BOBBIE	29-49-07	80.00
<u>005-460-01</u>	HANSON, BONNIE B.	29-48-25	34.80
<u>005-460-32</u>	ROUTH, LAVERNE L.	29-48-25	8.70
<u>005-460-34</u>	CUDDY, JOHN F.	29-48-25	17.40
<u>005-700-11</u>	BERLIN, GREG	29-49-31	40.00
<u>005-480-35</u>	KAMINSKY, NORMAN M.	29-49-07	32.16
<u>005-410-32</u>	DAVENPORT, CAROL G.	29-48-35	40.00
<u>005-520-04</u>	JACOR INVESTMENTS LLC	29-49-19	8.08
<u>005-700-22</u>	WALKER, LISA & DONOVAN	29-49-31	40.00
<u>005-520-25</u>	HANSEN, PATRICIA	29-49-19	20.00
<u>005-700-21</u>	PEARSON, BRYAN	29-49-31	40.00

			2192.95
005-420-27	Earth Power Resources, Inc. fee (from Freerking)	29-48-1	11.34
005-520-21	Earth Power Resources, Inc. fee (from OK Corral)	29-49-19	<u>20.00</u>
			2224.29

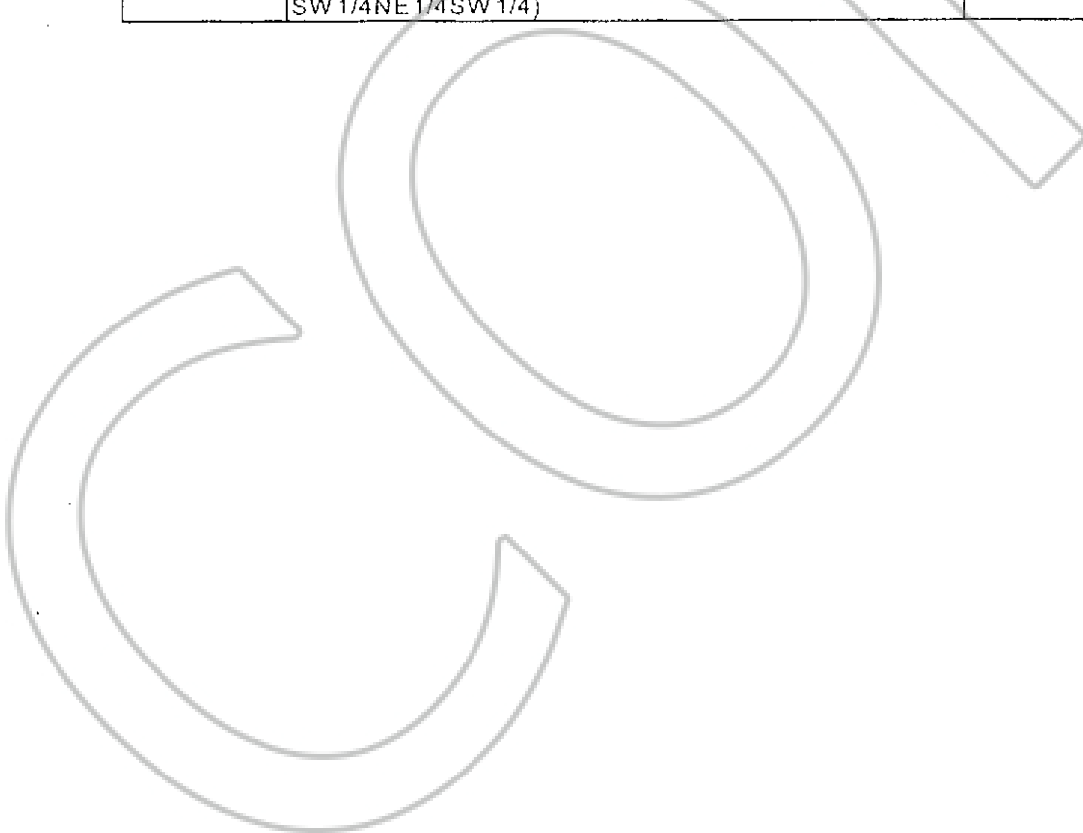
RB

**EXHIBIT A**  
**PAGE ~~10~~ 24 B**

to that Memorandum of Lease and Agreement, dated June 26, 2009, by and between  
Montezuma Mines Inc. and Earth Power Resources, Inc.

APN	Legal Description	Owned By	Acres
005-400-20	T29N R48E Sec. 13 NW 1/4 NE 1/4	Montezuma Mines Inc.	40
005-410-17	T29N R48E Sec. 23 SE 1/4 NW 1/4	Montezuma Mines Inc.	40
005-410-17	T29N R48E Sec. 23 E 1/2 NE 1/4 NW 1/4	Montezuma Mines Inc.	20
005-410-27	T29N R48E Sec. 35 NE 1/4 NE 1/4	Montezuma Mines Inc.	40
005-460-03	T29N R48E Sec. 25 NW 1/4 NE 1/4 (acreage calculated)	Montezuma Mines Inc.	44.9
005-460-09	T29N R48E Sec. 25 N 1/2 NE 1/4 NW 1/4 SE 1/4	Montezuma Mines Inc.	5
005-460-10	T29N R48E Sec. 25 S 1/2 N 1/2 NW 1/4 SE 1/4	Montezuma Mines Inc.	5
005-460-11	T29N R48E Sec. 25 S 1/2 NW 1/4 SE 1/4	Montezuma Mines Inc.	10
005-460-17	T29N R48E Sec. 25 SE 1/4 SE 1/4 SE 1/4	Montezuma Mines Inc.	8.5
005-460-27	T29N R48E Sec. 25 NE 1/4 SW 1/4; S 1/2 NW 1/4 SW 1/4	Montezuma Mines Inc.	51.8
005-520-11	T29N R49E Sec. 19 Lots 1 & 2	Montezuma Mines Inc.	64.75
005-520-13	T29N R49E Sec. 19 NW 1/4 NE 1/4	Montezuma Mines Inc.	40
005-520-16	T29N R49E Sec. 19 SE 1/4 NW 1/4	Montezuma Mines Inc.	40
005-520-17	T29N R49E Sec. 19 SW 1/4 NE 1/4	Montezuma Mines Inc.	40
005-520-19	T29N R49E Sec. 19 NE 1/4 SE 1/4 NE 1/4	Montezuma Mines Inc.	10
005-520-30	T29N R49E Sec. 19 SE 1/4 SE 1/4 NE 1/4	Montezuma Mines Inc.	10
005-700-07	T29N R49E Sec. 31 Lots 3 & 4	Montezuma Mines Inc.	64.4
005-700-14	T29N R49E Sec. 31 (Por. of--SE 1/4 SW 1/4; SW 1/4 NE 1/4 SW 1/4)	Montezuma Mines Inc.	50

40  
40  
20  
40  
44.9  
5  
5  
10  
8.5  
51.8  
64.75  
40  
40  
40  
10  
10  
64.4  
50



20





EXHIBIT A  
PAGE ~~2012~~ 4c

to that Memorandum of Lease and Agreement, dated June 26, 2009, by and between  
Vasquir Mines Inc. and Earth Power Resources, Inc.

APN	Legal Description	Owned By	Acres
005-310-02	T30N R49E Sec. 29 E1/2NE1/4NE1/4	Vasquir Mines Inc.	20
005-480-04	T29N R49E Sec. 5 S1/2 of Lot 5: all of Lot 12	Vasquir Mines Inc.	60
005-500-07	T29N R49E Sec. 7 Lot 1 (NE1/4SE1/4NE1/4)	Vasquir Mines Inc.	10

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**LEASE AMENDMENT #189112**

LEASE AMENDMENT ("Agreement") made as of October 1, 2009 between NEVADA LAND AND RESOURCE COMPANY, LLC, a Nevada Limited Liability Company (hereinafter "NLRC"), and EARTH POWER RESOURCES, INC., a Delaware Corporation (hereinafter Lessee").

RECITALS:

NLRC is the Lessor and EARTH POWER RESOURCES, INC. is the Lessee under that certain Geothermal Lease, dated May 1, 2006 and designated in the files of NLRC as Contract No. 189112, relating to use of Premises situate in the County of Eureka, State of Nevada, (the "Premises"). Said contract, together with any and all modifications, supplements and amendments thereto, whether or not referred to above being hereinafter called the "Lease".

Lessor and Lessee desire to amend the aforementioned Lease, effective October 1, 2009, upon the terms and conditions hereinafter set forth.

AGREEMENT

1. The description of the Leased Premises is amended to include the following leased acreage, more particularly described as that property situate in Eureka County:

**Township 29 North, Range 49 East, M.D.B. & M.**

Section 05	Lots 1, 2, 7-10 inclusive, S/2	568.35 acres
Section 17	All	640.00 acres
Section 29	All (MINERAL RIGHTS ONLY)	640.00 acres

**Township 30 North, Range 49 East, M.D.B. & M.**

Section 33	All	640.00 acres
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The Leased property is more particularly described in Revised Exhibit "A", attached hereto and made a part hereof, which shall replace any and all previous legal descriptions or Exhibits of said Lease.

The above increase changes the current Leased acreage from 1,281.40 to 3,769.75 acres, a total increase of 2,488.35 acres.

2. It is mutually understood and agreed that the Lease fee shall be increased to \$18,848.75 payable annually in advance, and continuing each subsequent year, during the term of the Agreement, with an annual increase per the terms of the Lease Agreement.

3. Section 1.12 is amended to read as follows:

*TCD*

1.12 "Surface of the Property" or "Surface" for property described in Exhibit A1 means the title conveyed to Carl F. Slagowski and Sharon A Slagowski as Trustees of the Carl F. and Sharon A. Slagowski Family Trust, pursuant to that certain Grant, Bargain and Sale Deed dated April 2, 2004 and recorded as document 186729, at Book 379, page 24-26, Official Records of the County Recorder, Eureka County, Nevada and the title conveyed to Slagowski Ranches, Inc., pursuant to that certain Grant, Bargain and Sale Deed dated May 27, 2003, and recorded as document 181964, at Book 362, page 162, Official Records of the County Recorder, Eureka County, Nevada ("Deeds"), and excludes Geothermal Resources and so much of the surface as is necessary to support the operation and maintenance of Geothermal Resources and exploration for, development and operation of the mineral estate.

AND

"Surface of the Property" or "Surface" for Property described in Exhibit A2 means the title to the surface and surface estate of the Property, excluding the Geothermal Resources, mineral estate and all minerals.

4. Section 2.6 is amended to read as follows:

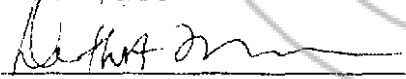
2.6 Ownership of the Surface. Lessee acknowledges that NLRC has fully disclosed to Lessee complete and accurate chain of title concerning the Exhibit A1 Property and that NLRC does not own and does not hereby convey any rights to the Surface.

5. Section 4.2.4 is deleted in its entirety.

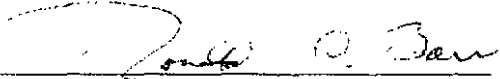
Except as herein amended and supplemented, the Lease shall remain unchanged and continue in full force and effect as written.


IN WITNESS WHEREOF, the parties hereto have executed this Agreement, in duplicate, as of the day and year first written above.


NEVADA LAND AND RESOURCE  
COMPANY, LLC

By:   
Dorothy A. Timian-Palmer, President

EARTH POWER RESOURCES, INC.

By:   
Ronald C. Barr, President

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

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

	<u>Acres</u>
Section 05 All (Mineral Rights Only)	641.40
Section 17 All (Mineral Rights Only)	640.00

**Township 29 North, Range 49 East, M.D.M.**

Section 29 All (Mineral Rights Only)	<u>640.00</u>
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Total Acres in Exhibit A-1 1,921.40

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EXHIBIT A-2

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

**Township 29 North, Range 49 East, M.D.M.**

	<u>Acres</u>
Section 05 Lots 1,2,7,-10 inclusive, S/2	568.35
Section 17 All	640.00

**Township 30 North, Range 49 East, M.D.M.**

Section 33 All	<u>640.00</u>
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Total Acres in Exhibit A-2 1,848.35

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Total Acres in Geothermal Lease #189112 3,769.75



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NR

Recorded at the request of  
and when recorded return to:  
New Nevada Lands, LLC  
New Nevada Resources, LLC  
9550 Prototype Court, Suite 103  
Reno, Nevada 89521

Copy to:  
Earth Power Resources, Inc.  
2407 S. Troost Avenue  
Tulsa, Oklahoma 74114

APN: 05-270-16, 05-480-05

**Notice of Partial Termination of Lease #189112 and Release**



This Notice of Partial Termination of Lease #189112 and Release is made by Earth Power Resources, Inc. a Delaware Corporation ("Releasing Party") and New Nevada Lands, LLC, a Mississippi limited liability company ("NNL") and New Nevada Resources, LLC, a Florida limited liability company ("NNR"), and Releasing Party entered the Lease dated effective May 1, 2006 (the "Agreement"). The Memorandum of the Agreement was recorded in the Office of the Eureka County Recorder on July 24, 2006 Doc #205508.

Notice is given that the Agreement has been partially terminated with reference to the parcels listed herein as attached Exhibit "A" by the parties effective on August \_\_, 2013. Releasing Party discharges and releases to "NNL" and "NNR" all of Releasing Party's right, title and interest in and to the Agreement as described herein.

Executed on August 1, 2013

By: *Paul C. Barr*  
Earth Power Resources, Inc

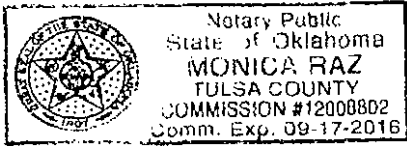
*Pres. Barr*

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*RB*

State of Oklahoma )  
 )ss.  
County of Tulsa )

This Notice of Partial Termination of Lease #189112 and Release was acknowledged before me on 7-31, 2013 by Ronald Burr as President of Earth Power Resources, Inc.



Monica R.  
Notary Public  
My commission expires: 9-17-16

**COPY**

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EXHIBIT "A"  
Earth Power Resources, Inc.  
Removed Acreage  
Geothermal Lease #189112

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

Township 29 North, Range 49 East, M.D.M.

Section 05 Lots 1, 2, 7-10 inclusive, S/2

Township 30 North, Range 49 East, M.D.M.

Section 33 All

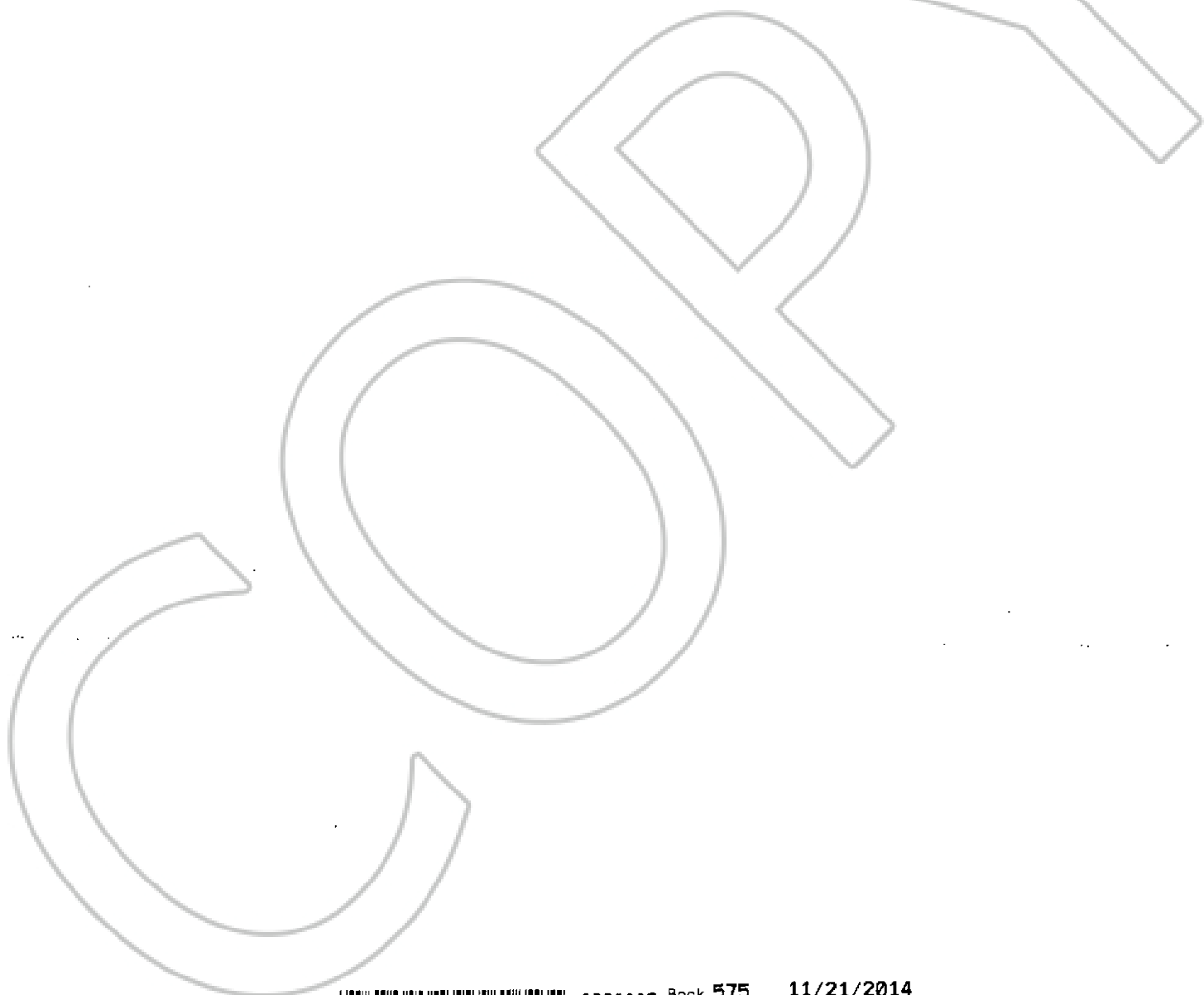
Total Acres removed from Geothermal Lease #189112

Acres

568.35

640.00

1208.35



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