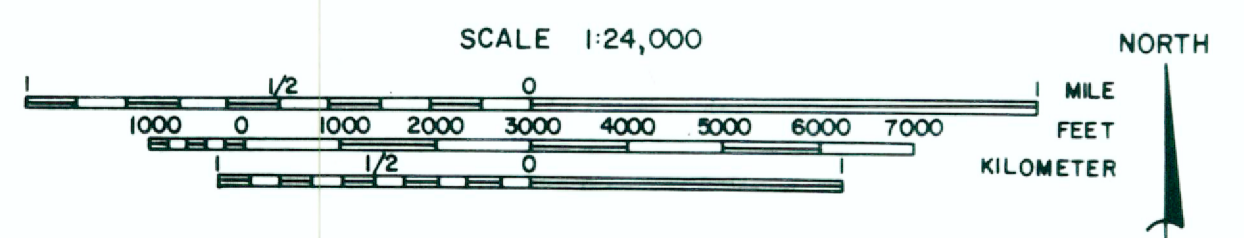


- AMAX
- THERMAL RESOURCES, INC.
- U.S. GEOTHERMAL CORP.
- EARTH POWER
- CHEVRON
- GULF
- MARQUIS
- AOMI
- GEOTHERMAL PROPERTIES, INC.
- SEVERED INTEREST
- McELROY RANCHES, INC.
- FOSTER BROTHERS 737-3007 1-11-82(89)

EXPLORATION LICENSE & EXCLUSIVE OPTION TO LEASE AGREEMENT 737-3006, 6-23-81(4)(188) 1) 3 YEAR EXPLORATION LICENSE. 2) 4 YEAR GEOTHERMAL LEASE AGREEMENT FROM DATE EXPIRED, EXPIRES 6-23-84(188)

NOTE: 1) EXTENDED TERM IS 10 YEARS UNLESS AMAX IS PRODUCING LEASABLE SUBSTANCES IN COMMERCIAL QUANTITIES-NO EXCEPTIONS-IT IS AN ABSOLUTE CUT-OFF DATE. 2) NO FORCE MAJEURE RE PERMITS. 3) LEASE COULD BE SUBJECT TO CANCELLATION IF AMAX FAILS TO MAKE PAYMENTS WITHIN 10 DAYS AFTER NOTICE BY THE FOSTERS. 4) AMAX CANNOT INTERFERE WITH EXISTING CONTRACTUAL OBLIGATIONS. 5) NO LESSER INTEREST PROVISION TO SURFACE LANDS.



AMAX EXPLORATION, INC.
A SUBSIDIARY OF AMAX INC.

GEOTHERMAL BRANCH

**BULLY CREEK
MALHEUR COUNTY, OREGON
LAND STATUS**

SOURCE: DRAWN BY G.L.B. DATE 9-7-84