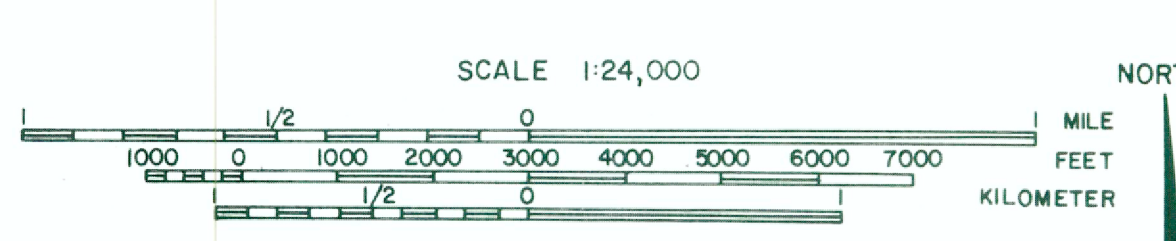


- AMAX
- THERMAL RESOURCES, INC.
- U.S. GEOTHERMAL CORP.
- EARTH POWER
- CHEVRON
- GULF
- MARQUIS
- AOMI
- SEVERED INTEREST
- McELROY RANCHES INC. EXPLORATION LICENSE & EXCLUSIVE OPTION TO LEASE AGREEMENT 737-3006, 6-23-81(84). 1) 3 YEAR EXPLORATION LICENSE. 2) 3 YEAR GEOTHERMAL LEASE AGREEMENT FROM DATE EXERCISED.
- FOSTER BROTHERS 737-3007 1-11-82(89)

NOTE: 1) EXTENDED TERM IS 10 YEARS UNLESS AMAX IS PRODUCING LEASED SUBSTANCES IN COMMERCIAL QUANTITIES - NO EXCEPTIONS.
 2) NO FORCE MAJEURE RE: PERMITS.
 3) LEASE COULD BE SUBJECT TO CANCELLATION IF AMAX FAILS TO MAKE PAYMENTS WITHIN 15 DAYS AFTER NOTICE BY THE FOSTERS.
 4) AMAX CANNOT INTERFERE WITH EXISTING CONTRACTUAL OBLIGATIONS OF FOSTER.
 5) NO LESSER INTEREST PROVISION TO SURFACE LANDS.



AMAX EXPLORATION, INC.
 A SUBSIDIARY OF AMAX INC.
GEOTHERMAL BRANCH
BULLY CREEK, OREGON
LAND STATUS
 SOURCE: _____ DRAWN BY: GJB DATE: 6/30/83

See map noted 9-7-89