

Budd-Falen Law Offices, L.L.C.

Karen Budd-Falen¹
Franklin J. Falen¹
Marc R. Stimpert^{1,2}
Brandon L. Jensen^{1,3}
Hertha L. Lund⁴
Erin Sass Eastman¹
Kathryn Brack Morrow³

300 East 18th Street
Post Office Box 346
Cheyenne, Wyoming 82003-0346
Telephone 307/632-5105
Telefax 307/637-3891
main@buddfalen.com
www.buddfalen.com

¹admitted in Wyoming
²admitted in Oklahoma
³admitted in Colorado
⁴admitted in Montana

February 24, 2006

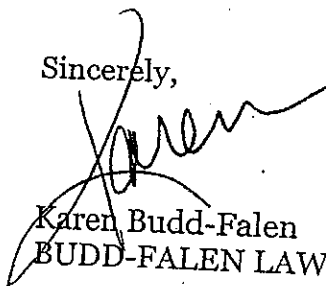
Richard McKee
820 Creighton
Cheyenne, WY 82009

Dear Richard:

Attached please find a revised contract for leasing your property. While the contract still provides that you will only be paid the additional amount for use of your property if a wind turbine is installed on the property, it now also says that no other roads, buildings or other structures will be put on your property unless a wind turbine is built there also.

Please let me know if this is acceptable to you. Should you have any questions, please do not hesitate to contact me.

Sincerely,



Karen Budd-Falen
BUDD-FALEN LAW OFFICES, LLC

KBF:vld

Enclosure

EASEMENT AND WIND POWER AGREEMENT

This Easement and Wind Power Agreement ("Agreement") is made, dated and effective the _____ day of _____, 2005, (the "Effective Date") between Rancho Ventoso, a Wyoming General Partnership ("Grantor") and Mariah Land Holding and Lease Company LLC ("Grantee"), a Wyoming limited liability company.

1. **Grant of Easement.** Grantor grants to Grantee an exclusive easement for wind energy power conversion and the transmission of power generated by wind and including associated non-exclusive easements for roadway, ingress and egress and utility purposes to access the wind resource on the real property of Grantor located in Laramie County, Wyoming described in Exhibit "A" ("Property"). Within the Property is the area known as the Development Area as defined herein. As used herein all rights of Easement are included in the term, Agreement.

2. **Purpose of Easement.** The Easement is granted for the purpose of wind energy conversion and the collection from and transmission of electric power over the Property. The broad uses enumerated below shall be available only if there are facilities located on the property which would qualify for payments under paragraph 6.(b) below. In the exercise of the Easement, Grantee may conduct the following activities:

- (a) Wind monitoring and assessment;
- (b) Developing, constructing, installing, maintaining and operating wind power facilities including, without limitation, wind turbines, generators, electric transformers, substations, telecommunications equipment, overhead and underground electrical transmission and communications lines and other facilities, necessary or advantageous for the purpose of generating or transmitting electric power from wind on the real property, construct and maintain roads, control buildings, and maintenance yards, all of which shall be collectively known as the "Wind Power Facilities";
- (c) Provided the Wind Power Facilities are constructed at least in part on Grantor's Property, Grantee shall have a right of ingress and egress over and across the Property within the Easement Area to adjacent properties should it be necessary to gain access to other locations of the Wind Power Facilities. Such access may be over existing roads or such other roads as Grantee may locate and construct with consent of Grantor, which consent shall not be unreasonably withheld.
- (d) Grantee shall have the exclusive right to test, harvest and convert all wind resource on the Property. Grantor expressly reserves the right to use the

PROPRIETARY & CONFIDENTIAL to Grantee,
Mariah Land Holding and Lease Company LLC

Property for purposes that do not interfere with Grantee's rights under this Agreement, including, without limitation, livestock grazing;

- (e) The right to transmit electricity from abutting properties through the Property;
- (f) The access Easement is not severable. If Grantee fails to construct and continue to engage in activities directed toward the development, operation and/or maintenance of some portion of the Wind Power Facilities on Grantor's Property for a continuous period in excess of twelve (12) months, Grantee's right of ingress and egress across the Property to adjacent properties shall terminate. Provided the Wind Power Facilities are constructed in part on Grantor's Property and provided, further, the Wind Power Facilities, or some portion thereof, are operational or are in the process of construction, expansion, redevelopment or "repowering", Grantee's rights hereunder shall be unaffected;
- (g) Unless terminated, the Easement granted in this Agreement shall run with the land of Grantor and shall be binding upon and inure the benefit of Grantor and Grantee, and their respective heirs, beneficiaries, successors and assigns.

3. **Location of Wind Power Facilities.** The area physically occupied by the Wind Power Facilities is the "Development Area". The Development Area may be less than the Property described in Exhibit "A" but is indicated therein.

4. **Term.** This Easement shall have an initial term of five years from the Effective Date and shall continue thereafter without interruption for so long as Grantee shall be actively engaged in any of the purposes set forth in Section 2 above.

5. **Grantor's Assistance.** Grantor, at no cost to Grantor, shall execute such applications and documents as may be required by any governmental authority. Grantor, shall also, at no cost to Grantor, appear at such meetings and hearings as Grantee may request and shall support development of the subject wind project.

6. **Payments.** In consideration of the rights granted, Grantee agrees to pay the Grantor the following amounts;

- (a) The purchase price for this Easement shall be \$5.00/acre payable in five equal annual installments. The initial installment shall be paid on execution and each payment thereafter shall be due on the anniversary of execution for four years; and
- (b) Annually the greater of 1) the sum of Two Thousand Five Hundred Dollars (\$2,500.00) per megawatt of wind turbines installed and operational on the

PROPRIETARY & CONFIDENTIAL to Grantee,
Mariah Land Holding and Lease Company LLC

Property beginning at the time commercial operations commence or, in the alternative, 2) Three and One-Half (3.5) percent of the annual gross revenue paid to Grantee by the purchasing entity less any transmission wheeling charges paid to third parties to transport the Wind Power Facilities' electrical output to the purchasing entity. Gross revenue shall not include any Federal Production Tax Credits. Once earned the payments hereunder shall be made annually on the anniversary date of execution. Grantee shall provide Grantor an accounting of the revenue generated during the previous year.

7. **Ownership of Power Facilities.** Subject to the provisions of paragraph 13 Grantor shall have no ownership or other interest in any Wind Power Facilities installed on the Property and Grantee may remove any or all such facilities at any time, subject to the reclamation provision in paragraph 9.6.

8. **Taxes.** Grantee shall pay all real and personal property taxes, imposed by any government, levied on, or resulting from the Wind Power Facilities on the Property, including, without limitation, any and all increases in the assessed value of the Property attributable to the activities of Grantee in connection with this Agreement.

9. **Grantee's Representations.** Grantee represents, warrants and covenants to Grantor that:

9.1 **Indemnity.** Grantee will indemnify Grantor against liability for property damage and physical injuries, including death, to any person resulting from its intentional or negligent acts in conducting its operations and/or activities on the Property. Prior to commencement of any activity pursuant to this Agreement, Grantee shall provide Grantor evidence of liability insurance of at least One Million Dollars (\$1,000,000.00) per occurrence evidencing coverage for its operations on the Property. Property damage shall not include losses of rent, business opportunities, profits and the like resulting from Grantee's use of the Property.

9.2 **Requirements of Government Agencies.** Grantee shall comply with the laws, ordinances, statutes, orders and regulations of any governmental entity applicable to the Wind Power Facilities.

9.3 **Construction Liens.** Grantee shall not permit any liens and claims to arise on the Property in connection with Grantee's use of the Property pursuant to this Agreement.

9.4 **Hazardous Material.** Grantee shall comply with federal, state or local laws governing materials classified as hazardous or toxic.

9.5 **Site Plan.** Grantee recognizes that the Wind Power Facilities should be as compatible as possible with the existing uses of the land. Grantee shall

PROPRIETARY & CONFIDENTIAL to Grantee,
Mariah Land Holding and Lease Company LLC

communicate its intentions for the development on the Property through an initial non-binding site plan(s). Final Site plan(s) shall be submitted to Grantor thirty days prior to implementation, during which time Grantor may submit comments and propose changes. Grantee shall exercise good faith and exercise all reasonable efforts to accommodate the wishes of Grantor, but shall not be required to compromise the success of the wind power project. The Site Plan may include the following:

- (a) The location of all Wind Power Facilities;
- (b) The cut line for any trees to be cleared;
- (c) The location of all wires connecting the various parts of the Wind Power Facilities.
- (d) The location of all roads or other ground disturbing activities on the leased property.

9.6 Reclamation and Site Cleanliness. The site shall be kept clean and free of debris at all times, during construction and during the actual operations of the Power Facilities. No materials, hazardous or otherwise, shall be left on the site in an unsecured manner. Grantee shall remove all trash, equipment, and any of its own personal property at such time as the items are not being used in furtherance of Grantee's purposes on the property. All such items, including Wind Power Facilities shall be removed on termination of this Agreement. Grantee shall reclaim the Property, remove or cover all traces of construction, and seed and mulch all disturbed areas. The owner-operator to whom this project is transferred by Grantee shall be required by Grantee to guarantee the performance of Grantee's obligations for reclamation hereunder.

9.7 Commercial Communications. Grantee shall construct only such communications facilities as are required to manage the Wind Power Facilities. No other commercial communications facilities shall be constructed under this Agreement.

9.8 Gates. Where applicable, Grantee shall install, at locations defined by Grantor, lockable gates to prevent public access to the Wind Facility.

9.9 Lighting. Lighting of wind turbines shall be minimal and shall meet, but not exceed, the minimum requirements of the Federal Aviation Administration.

9.10 Agreement Legal Review Fees. Grantee shall reimburse Grantor's legal fees for review of this Agreement up to Five Hundred Dollars (\$500.00).

9.11 Subject to the rights of ingress and egress herein granted, Grantee agrees that it shall not cut or alter fences or cattle guards without the

PROPRIETARY & CONFIDENTIAL to Grantee,
Mariah Land Holding and Lease Company LLC

permission of the Grantor which permission shall not be unreasonably withheld.

10. Grantor's Representations. Grantor represents warrants and covenants as follows:

10.1 Grantor's Authority. Grantor is the sole owner of the Property, or has an exclusive and freely assignable easement on the property for wind energy generation projects, and has the authority to execute this Agreement.

10.2 No Interference. Grantor's activities, on the Property or elsewhere, shall not interfere with the construction, installation, maintenance and operation of the Wind Power Facilities. Grantor shall not interfere with the wind speed or direction over the Property.

10.3 Liens and Tenants. Grantor will provide Grantee with a complete listing of all current liens, encumbrances, leases, mortgages, deeds of trust, mineral or oil and gas rights, and other exceptions to Grantor's fee title ownership of the Property (collectively Liens). Such interest holders shall be Grantor's responsibility and Grantor, upon request of Grantee shall obtain a non-disturbance agreement from each person whose interest could reasonably interfere with the activities of Grantee on the Property.

10.4 Requirements of Governmental Agencies. Grantor shall assist Grantee, at Grantee's cost, in complying with or obtaining any land use permits required for the financing, construction, operations and maintenance, or removal of the Wind Power Facilities.

11. Assignment: Cure

11.1 Assignment. This Agreement shall be freely assignable by Grantee. Grantee and any Assignee shall receive all of Grantee's rights granted herein, without need for Grantor's consent and may do any of the following: finance Wind Power Facilities; grant co-easements, sub-easements, licenses or similar rights, to one or more Assignees; sell, convey, lease, assign, mortgage, encumber or transfer to one or more Assignees the rights granted in this Agreement. Grantee or an Assignee that is assigned any interest in the Property shall give notice of such an assignment to Grantor.

11.2 Assignee Obligations. No Assignee shall have any obligation or liability under this Agreement prior to the time that the Assignee takes actual possession of the Wind Power Facilities. Grantee retains liability under this Agreement for its obligations prior to such transfer of obligation. An Assignee shall be liable to perform all obligations under this Agreement in the place of Grantee for the period

PROPRIETARY & CONFIDENTIAL to Grantee,
Mariah Land Holding and Lease Company LLC

such Assignee is in possession of the Wind Power Facilities and is entitled to the rights granted hereunder.

11.3 Right to Cure Defaults. To prevent termination of the Easement or any partial interest therein, Grantee or any Assignee shall have the right at any time prior to termination to pay any and all amounts due hereunder or to do any other thing required to prevent termination.

11.4 Acquisition of Interest. The acquisition of all or any portion of Grantee's or an Assignee's interest in the Property, the Wind Power Facilities, or this Agreement by another Assignee or any other person shall not require the consent of the Grantor. Grantor shall recognize the Assignee, or such other party, as Grantee's or such other Assignee's proper successor and shall notify Assignee, in writing, of any default under this Agreement.

11.5 New Easement and Wind Power Agreement. If this Agreement is terminated for an incurable default, and within sixty (60) days after such termination Grantee or any Assignee shall have arranged to the reasonable satisfaction of Grantor for the payment of all fees due and payable by Grantee or such Assignee, then Grantor shall execute and deliver to such curing party the remainder of the term of the original Agreement providing the same rights and privileges as the original Agreement.

11.6 Certificates. Grantor shall execute, from time to time, estoppel certificates as reasonably requested by Grantee that no default then exists under this Agreement, and/or consents to assignment and/or non-disturbance agreements as Grantee or Assignees may reasonably request. Grantor and Grantee shall cooperate in amending this Agreement from time to time to include any provision that may be reasonably requested by Grantee, Grantor, or any Assignee for the purpose of implementing the provisions contained in the Agreement or of preserving an Assignee's security interest.

12. Financing. Grantee may seek financing for implementation of the project. Such financing may require the pledge of some or all of the Wind Power Facilities and Grantee's real or personal property rights granted by this Agreement as collateral. In the event of Grantee's default on such loan, the secured party may assume control of the project through foreclosure and this Agreement, along with all the obligations, will then become the responsibility of the secured party as assignee of this Agreement. Under no circumstances will the Grantor's other rights to the property be affected.

- (a) A secured party may, at its discretion assume the rights granted to Grantee and in that event shall fulfill all the obligations of Grantee such as making the payments to the Grantor, to cure or prevent default and termination.
- (b) Grantor and Grantee agree not to amend the Agreement without notifying and obtaining the consent of the secured parties.

PROPRIETARY & CONFIDENTIAL to Grantee,
Mariah Land Holding and Lease Company LLC

- (c) Provided Grantee provides contact information to Grantor, Grantor shall simultaneously send copies of any notices that are sent to Grantee to the secured parties or any of Grantee's assignees.
- (d) If Grantee fails to pay Grantor and Grantor notifies Grantee of this default, Grantor shall notify secured parties simultaneously. If Grantee fails to cure the default in the time allowed, the secured party shall have an additional 30 days to cure the default by paying the amount due to the Grantor.
- (e) If Grantee's default is non-economic, Grantor shall notify Grantee and secured party simultaneously. If Grantee does not cure the default within the time allowed, the secured party shall have an additional 60 days to cure the defaulting condition or commence to cure the condition.
- (f) If Grantee terminates this Agreement due to Grantee's default for any other reason, Grantor shall immediately notify the secured parties who shall then have the right, and Grantor the obligation, to sign a new agreement with the secured party within 30 days. The new agreement shall have the same terms and conditions as this Agreement. The secured party shall pay to the Grantor all delinquent payments, and cure all defaulting conditions, as a condition to signing the new Agreement.
- (g) The Agreement shall not be terminated if Grantee declares bankruptcy or becomes insolvent so long as any party continues to make all required payments owed to Grantor.
- (h) If Grantee files bankruptcy and the bankruptcy court prohibits the secured party from foreclosing on Grantee, the time allowed for the secured party to foreclose shall be extended by the period of the prohibition, except that the secured party must continue to pay all sums due the Grantor.
- (i) While the secured party is foreclosing, it must pay all amounts due to Grantor. After the foreclosure, the secured party, or the person buying at foreclosure sale ("New Operator"), must perform all of Grantee's obligations under the Agreement and Grantor's right to terminate based on the cured default shall be deemed waived. If the New Operator sells the Wind Power Facilities project, the New Operator shall have no further obligation to Grantor. The purchaser shall be considered as an Assignee and shall assume all obligations hereunder.
- (j) If there are two (2) or more secured parties, the first one to record its mortgage is entitled to the secured party rights under this paragraph 12. If a secured party pays the royalties for any period, the secured party shall be treated as the project operator as long as it continues such payments.
- (k) Grantor and Grantee will amend the Easement at the reasonable request of a secured party to add terms to protect its collateral. However, Grantor shall not be required to amend this Agreement if the amendment would reduce payments, change the term, or otherwise change a material term.

13. **Default and Termination**

PROPRIETARY & CONFIDENTIAL to Grantee,
Mariah Land Holding and Lease Company LLC

13.1 Grantee's Right to Terminate. Grantee shall have the right to terminate this Agreement as to all or any part of the Property at any time, effective upon written notice to Grantor.

13.2 Grantor's Right to Terminate. Except as set forth in Section 11, Grantor shall have the right to terminate the Easement only if (a) a material default in the performance of Grantee's obligations under this Agreement shall have occurred and remain uncured; (b) Grantor simultaneously notifies Grantee and all Assignees in writing of the default, which defines in reasonable detail the facts pertaining to the default and specifies the method of cure; and, (c) the default shall not have been remedied within sixty (60) days after Grantee and all Assignees have received notice, or, if the cure will take longer than sixty (60) days, Grantee or any Assignee has not begun diligently to undertake the cure within such sixty (60) days and thereafter completes the cure. Default in payment required hereunder shall be made within fifteen (15) days following notification of Grantee.

13.3 Effect of Termination

- (a) Upon termination of the Agreement, whether in part or whole, Grantee shall (i) execute and record a Quitclaim deed to Grantor of all of Grantee's right, title and interest in and to the Property, or that portion to which the Agreement has been terminated, and (ii) as soon as practicable remove all above ground Wind Power Facilities from this Property or portion terminated and begin reclamation pursuant to paragraph 9.6.
- (b) If Grantee fails to remove the Wind Power Facilities within eighteen (18) months of termination of the Agreement, Grantor may do so, and may sell any of the Wind Power Facilities removed.

14. Miscellaneous.

14.1 Force Majeure. If performance of the Agreement or any obligation hereunder is prevented or substantially restricted or interfered with by reason of an event of "Force Majeure", the affected party, upon giving notice to the other party, shall be excused from such performance to the extent of and for the duration of such prevention, restriction or interference. The affected party shall use its reasonable efforts to avoid or remove such causes of non-performance and shall continue performance hereunder whenever such causes are removed. "Force Majeure" means fire, flood or other casualty or accident; strikes or labor disputes; war, terrorist acts, civil strife or other violence; any law, order, proclamation, regulation, ordinance, action, demand or requirement of any government agency or utility; or any other act or condition beyond the reasonable control of a party hereto.

14.2 Confidentiality. Grantor shall maintain in confidence all information pertaining to the financial terms under this Agreement, Grantee's site or product

PROPRIETARY & CONFIDENTIAL to Grantee,
Mariah Land Holding and Lease Company LLC

design, any and all information concerning the Wind Power Facilities planned or constructed on the Property.

14.3 Successors and Assigns. The Easement shall burden the Property and shall run with the Property. The Easement shall inure to the benefit of and be binding upon Grantor and Grantee and, to the extent provided in any assignment or other transfer hereof, any Assignee, and their respective heirs, transferees, successors and assigns, and all persons claiming under them. References to Grantee in this agreement shall be deemed to include any of the above.

14.4 Short Form. Concurrently with execution hereof, Grantor and Grantee shall execute in recordable form and Grantee shall then record a short form of this Agreement in the form attached. Grantor consents to the recordation of the interest of an Assignee.

14.5 Notices. All notices or other communications required or permitted by this Agreement, including payments to Grantor, shall be in writing and shall be deemed given when personally delivered to Grantor, Grantee or an Assignee, or in lieu of such personal service, five (5) days after deposit in the United States mail, first class, postage prepaid, certified, addressed as follows:

If to Grantor:

Richard McKee
820 Creighton
Cheyenne, WY 82009

If to any Assignee:
At the address indicated in the notice

If to Grantee

Mariah Land Holding and Lease
Company LLC
400 East Horsetooth, Suite 201
Fort Collins, CO 80525
Attn: Dan T. Stevens

Any party may change its address for purposes of this paragraph by giving written notice of such change to the other parties.

14.6 Entire Agreement: Amendments. This Agreement constitutes the entire agreement between Grantor and Grantee respecting its subject matter.

14.7 Governing Law: Interpretation. This Agreement shall be governed by and interpreted in accordance with the laws of the state of Wyoming.

14.8 Severability. Should any provision of this Agreement be held, in a final and unappealable decision by a court of competent jurisdiction, to be either invalid, void or unenforceable, the remaining provisions hereof shall remain in full force and effect, unimpaired by the holding.

PROPRIETARY & CONFIDENTIAL to Grantee,
Mariah Land Holding and Lease Company LLC

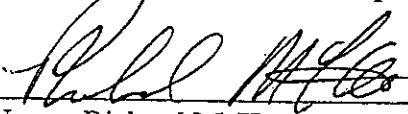
14.9 Tax Credits. If under applicable law the holder of an easement becomes ineligible for any tax credit, benefit or incentive for alternative energy expenditure established by any local, state or federal government, then, at Grantee's option, Grantor and Grantee shall amend this Agreement or replace it with a different instrument so as to convert Grantee's interest in the Property to a substantially similar interest that makes Grantee eligible for such tax credit, benefit, or incentive, provided, however, "that such an amendment does not have adverse income or property tax consequences to Grantor."

IN WITNESS WHEREOF, Grantor and Grantee have caused this Agreement to be executed and delivered by their duly authorized representatives as of the Effective Date.

"Grantee"
Mariah Land Holding and
Lease Company LLC

"Grantor"
Richard McKee for Rancho Ventoso, a
Wyoming General Partnership

By _____
Name: Dan Stevens
Title: Manager

 (Seal)
Name: Richard McKee
Title: General Partner
Owner

STATE OF _____

COUNTY OF _____

On _____, before me, as Notary Public for the State of Wyoming, personally appeared _____, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument, and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

(Signature) (SEAL)

STATE OF Wyoming

COUNTY OF Laramie

On March 17, 2006 before me, as Notary Public for the State of Wyoming, personally appeared Richard McKee, personally known to me (or proved to me on the

PROPRIETARY & CONFIDENTIAL to Grantee,
Mariah Land Holding and Lease Company LLC

basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument, and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Lee A. Burns (SEAL)
(Signature)

