

INTERNATIONAL  PAPER

Stratton Forest Operations

PO Box 320
Stratton, ME 04982
207-246-2101

March 4, 2003

Harley Lee
Endless Energy Corp.
57 Ryder Road
Yarmouth, ME 04096

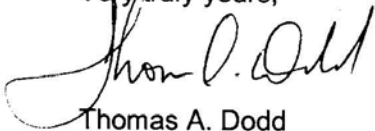
Dear Harley,

I am pleased to send you (finally) an executed agreement between SP Forests, L.L.C. and Endless Energy Corporation for a right-of-way option in Coplin Plantation, Maine.

I deeply appreciate your patience in the long time it took for us to prepare and send you an agreement. I also appreciate your time, as well as the time of many others, to correct errors and enhance the agreement to meet the needs of both parties. It will come as no surprise to you that this has been a learning experience for me.

Please give me a call next time you are in Stratton and I will buy you lunch.

Very truly yours,



Thomas A. Dodd
Stratton Forest Operations Manager

Cc: Rose Dawbin

OPTION AGREEMENT

SP FORESTS L.L.C. ("GRANTOR"), a Delaware limited liability company with an office at PO Box 320, Stratton, ME 04982, and REDINGTON MOUNTAIN WINDPOWER, L.L.C., ("GRANTEE"), a Maine limited liability company, managed by Endless Energy Corporation, with an office at 57 Ryder Road, Yarmouth, ME 04096 enter and execute this Option Agreement (the "Agreement") effective as of March 1, 2003.

WITNESSETH THAT:

WHEREAS, Grantor is the owner of lands and land management roads in Coplin Plantation, Franklin County, Maine, hereinafter referred to as the "Property", more particularly described in Exhibit A, attached hereto and incorporated herein, and

WHEREAS, Grantee desires to obtain an option to purchase an easement on the Property in the form contained in Exhibit B, attached hereto ("Easement") and incorporated herein for the express and limited purposes stated in the first paragraph of Exhibit B ("Permitted Uses") and Grantor is willing to grant such an option.

NOW THEREFORE, KNOW ALL MEN BY THESE PRESENTS, that for and in consideration of the mutual covenants and agreements herein contained, the parties agree as follows:

1. GRANT OF OPTION. Upon payment by Grantee of [REDACTED] and other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged by Grantor (the "Option Amount") on the 1st day of March, 2003, Grantor does hereby grant to Grantee an option (the "Option") to purchase the Easement on the Property upon the terms and conditions hereinafter set forth. The Option shall be for a three (3) year period beginning on the date hereof and ending at 5 pm (Maine time) on the third anniversary of the date hereof (the "Term") unless terminated earlier in accordance with the terms hereof. The Option Amount hereunder shall be credited towards payments due Grantor under any agreements executed with Grantee in association with Grantee's projects in the State of Maine during the term of the Option until such time as Grantee exercises the Option hereunder. The Grantee's ability to receive credit for the Option amount shall be limited to those agreements with Grantor, which require a payment to Grantor of a sum equal to or larger than the Option Amount. Should Grantee exercise the Option anytime during the Term, the Option Amount (less any amounts previously credited) shall be credited towards the Purchase Price set forth in paragraph 3.

2. EXERCISE OF OPTION. Grantee shall be deemed to have exercised its option to purchase the Easement on the Property only upon delivery to Grantor, prior to the expiration of the Term (in the manner provided in Paragraph 11 hereof), of a written notice. Such written notice shall:

- (a) refer specifically to this Agreement;
- (b) state that Grantee is exercising its option to purchase the Easement on the Property; and
- (c) state a closing date for the purchase and sale of the Easement on the Property, which shall not be less than thirty (30) days and not more than sixty (60) days after the date of the notice and shall be a business day for Grantor at the notice location.

3. PURCHASE PRICE. The Purchase Price to be paid by Grantee to Grantor for the Easement on the Property shall be [REDACTED] less credits due Grantee under paragraph 1.

The Purchase Price shall be payable by Grantee to Grantor in cash, by wire transfer of immediately available funds to a designated account of Grantor, or by cashier's or certified check at the time of closing.

4. EASEMENT TO BE CONVEYED. Grantor shall convey to Grantee a non-exclusive easement without warranty to use the Property for the purposes set forth in Exhibit B. Grantor shall retain to itself exclusively, undivided, all usage and development rights to the Property, including (but not limited to) all hunting, fishing, skiing, camping or other recreational activity rights, the right to place any improvements, both residential and commercial upon the Property and the right to grow and harvest timber. Notwithstanding the foregoing, Grantor agrees not to use the Property, or allow use of the property by others, in a manner inconsistent with the Permitted Uses or the easement rights to be conveyed to Grantee.

5. TITLE. Grantee may acquire, at its own expense and cost, abstracts of title, title opinions, and commitments to issue title insurance or title insurance covering title to the Property. Notwithstanding paragraph 4 above, Grantee shall have a period of ninety (90) days from the date of the exercise of its Option to notify Grantor of any title defects. Upon receipt of such written notice, Grantor shall have up to ninety (90) days to remedy such title defects. However, Grantor shall not be required to take any action or expend any sums for the purpose of removing such defects. If, at the end of the ninety (90) days, Grantor is unable to remedy such defects, Grantee may choose to purchase the Easement on the Property in any case, or, if Grantee chooses not to purchase the Easement on the Property, this Agreement shall be terminated and neither party shall retain any rights against the other in connection therewith; provided, however, Grantor shall refund Grantee any sums paid to Grantor by Grantee pursuant to Paragraph 1 herein in the event that title is not marketable due to such defects.

6. TIME AND PLACE OF CLOSING. Closing shall be at 11:00 am (Maine time) on the date of closing at such place in Maine as the parties shall mutually agree upon.

7. COSTS OF CLOSING. Grantee shall pay all recording fees payable with respect to the easement, costs of title search, insurance and survey, if any.

11. ASSIGNMENT. Grantee may not assign this Agreement or any of its interest herein to any third party during the Term without the prior written consent of Grantor, which consent shall not be unreasonably withheld, delayed, or conditioned. The agreements, conditions, terms and provisions contained herein shall inure to the benefit of and shall be binding upon the parties hereto and their respective successors and assigns. Grantee shall have the right to assign its rights hereunder to a lender or lenders in connection with the financing of Grantee's proposed wind farm project, and such assignment shall not required the consent of Grantor.

12. ENTIRE AGREEMENT. It is understood and agreed that all understandings and agreements heretofore had between the parties hereto or their respective agents and representatives with respect to the Property are merged into this Agreement, this document alone fully and completely expresses their agreement and that the same is entered into after full investigation, neither party relying upon any statement or representations not embodied in this Agreement, made by the other or made or furnished by any real estate broker, agent, employee, servant, or other person representing or purporting to represent Grantor or Grantee.

13. BROKER. The parties warrant that no broker has been employed to bring about this Agreement or the transaction set forth herein. Each party agrees to pay any amounts owed to any broker or finder employed by that party and to indemnify the other party against any claim for payment of such amounts. The terms of this paragraph shall survive the termination of this Agreement.

14. APPLICABLE LAW. This Agreement shall be governed by and construed in accordance with the laws of the State of Maine.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hand as of the day and year first above written.

Witness:

John W. [Signature]
Bettie Fuller

SP FORESTS LLC

By: [Signature]
Its: Vice President

Witness:

Andra G. McLothuen
Jennifer [Signature]

REDINGTON MOUNTAIN WINDPOWER, LLC

By: [Signature]
Its: President of EEC, RMW's manager

STATE OF MAINE
COUNTY OF CUMBERLAND

It Redington Mt Windpower
Then personally appeared the above named HARLEY C. LEE of
said ~~SP FORESTS LLC~~, and acknowledged the foregoing instrument to be his free act
and deed in his said capacity, and the free act and deed of said corporation,

Before me,

Pauline R Langmaid
Notary Public PAULINE R. LANGMAID
Notary Public, Maine
My Commission Expires October 4, 2005

Typed/Printed Name of Notary Public

STATE OF Maine
COUNTY OF Kennebec

It SP Forests LLC
Then personally appeared the above named David E Lieser, V.P. of
said ~~REDINGTON MOUNTAIN WINDPOWER, LLC~~, as aforesaid, and acknowledged
the foregoing instrument to b his free act and deed in his said capacity, and free act and
deed of said corporation.

Before me,

Jeanne Kannegieser
Notary Public

Jeanne Kannegieser 09.04.09
Typed/Printed Name of Notary Public

EXHIBIT A to Option Agreement and to Easement Agreement

A right-of-way following existing land management gravel roads or their functional equivalents on lands of the GRANTOR in Coplin Plantation, Franklin County, Maine and more particularly described as:

Beginning on the south side of State Highway 16 at a point 2 miles, more or less, along said highway east of the west line of the Plantation. Then following the "IP Road", so-called, south and east to the south line of the Plantation; meaning to include existing roads, or their functional equivalents.

EXHIBIT B

STATE OF _____
COUNTY OF _____

FOR AND IN CONSIDERATION OF THE SUM OF ONE DOLLAR (\$1.00), cash in hand paid, and other good and valuable considerations, receipt and sufficiency of which are hereby acknowledged, SP FORESTS LLC, a Delaware limited liability company, hereinafter called "GRANTOR", hereby grants and conveys to REDINGTON MOUNTAIN WINDPOWER, LLC, hereinafter called "GRANTEE", its successors and assigns, a non-exclusive, fully paid, perpetual easement for the right to cross by vehicle or foot the following described land together with the right to maintain and repair existing roads thereon situated in the Coplin Plantation, Franklin County, Maine, to-wit:

That certain piece of property more particularly described and mapped in Exhibit A, attached hereto and made a part hereof (the "Property").

The easement herein conveyed is for the benefit of land of the Grantee located in Redington Township, Franklin County, Maine;

It is expressly understood that this easement is granted to GRANTEE subject to the following conditions, limitations and stipulations:

- 1) GRANTEE shall have the right to cross by vehicle or foot on existing roads or their functional replacements, together with the right to maintain and repair existing roads thereon.
- 2) GRANTEE shall make every reasonable effort not to cross by vehicle during conditions when soils are water saturated, such as during spring breakup, which could result in excessive damage to the roads. If such use is unavoidable, GRANTEE shall make every reasonable effort to use equipment that minimizes damage.
- 3) GRANTEE recognizes that GRANTOR shall have contemporaneous use of the land management roads for its forest management business, including but not limited to, timber harvesting, road construction, planting, herbicide release, fire and other emergencies, and recreational access.
- 4) GRANTEE shall not construct gates or other barriers on said road.
- 5) GRANTEE shall not have the right to construct other improvements on the lands of the GRANTOR including, but not limited to, power lines, communication lines, towers, or poles.
- 6) GRANTEE agrees to indemnify, save and hold GRANTOR harmless against any and all loss, damage, liability, cost or expense, including reasonable attorney's fees, on account of damage to property and for physical injuries to any person, to the extent caused by the operations and/or activities of GRANTEE or GRANTEE'S agents, assigns, or contractors. GRANTEE shall keep the Property free and clear of all liens and claims of liens for labor and services performed on and materials, supplies or

equipment furnished to, the Property in connection with GRANTEE'S use of the Property pursuant to the easement; provided, however, that if GRANTEE wishes to contest any such lien, GRANTEE shall, within the time permitted by Maine law, remove, such lien from the Property.

- 7) This grant is made subject to all liens, encumbrances, reservations, exceptions, easements, servitudes, and public ways and rights of way in use or of record affecting the above described property.
- 8) It is specifically understood and agreed that GRANTEE herein shall have the full responsibility of obtaining any and all federal, state or local permits or licenses. GRANTEE shall fully comply with all of the laws, rules, regulations and requirements of any federal, state or local government, authority, agency, commission or regulatory body insofar as any of the same may apply to the use of the land for the purposes here in granted, and particularly as such laws, rules, regulations and requirements may relate to protection of the environment, water and air, and the prevention of forest fires. GRANTOR will be held harmless by GRANTEE from any and all legal actions resulting from acts performed by or for GRANTEE under this provision.
- 9) In the event of failure of title of GRANTOR to the lands on which this easement is granted, GRANTOR'S obligation hereunder to GRANTEE shall be limited to the return of the consideration, or such proportionate part thereof, as to which title has failed, without interest thereof paid to it by GRANTEE for this easement
- 10) In the event GRANTEE damages a road of the GRANTOR'S, GRANTEE shall repair the road to a condition as near as practicable to the condition of the road prior to damage. If GRANTEE does not repair such damage within thirty (30) days (or such longer time as needed to complete the repair using diligent efforts) after written notice from GRANTOR that such damage caused by GRANTEE needs repair, GRANTOR may complete the repairs and GRANTEE shall reimburse GRANTOR for its costs plus a supervision fee equal to ten percent (10%) of such costs. GRANTEE may also construct such roads or lanes, straighten corners, or upgrade bridges as it may need to access the Property with specialized equipment and material having received prior written consent from GRANTOR to do so.
- 11) Abandonment of this easement herein authorized to be used, and failure of GRANTEE to use same for a period of two years for the purpose herein granted, shall be deemed an abandonment and all the rights of GRANTEE shall ipso facto cease and terminate as to the easement and the property affected by such abandoned easement shall revert to GRANTOR free of any claim on the part of GRANTEE. GRANTOR shall provide notice to GRANTEE of its intent to terminate the easement and GRANTEE shall have forty-five (45) days to cure. If GRANTEE does not cure in that time period, GRANTOR shall record an affidavit in the Registry of Deeds that such abandonment has taken place. For purposes hereof, abandonment shall mean the cessation of all efforts on the part of the GRANTEE to develop or operate its wind energy facility in Redington Township.
- 12) Terms, conditions and obligations herein contained shall inure to the benefit of and be binding upon the successors and assigns of the parties hereto. This instrument

containing conditions and obligations on the part of GRANTEE herein shall not be binding unless and until same is executed by both parties hereto.

13) The mailing address of GRANTOR being: SP Forests LLC, PO Box 320, Stratton, ME 04982; and the mailing address of GRANTEE being: Redington Mountain Windpower, L.L.C., 57 Ryder Road, Yarmouth, ME 04096.

IN WITNESS WHEREOF, the parties hereto have executed this instrument on this ___ day of _____, 20__.

ATTEST:

GRANTOR:

SP FOREST LLC

By _____

ATTEST:

GRANTEE:

REDINGTON MOUNTAIN WINDPOWER, L.L.C.

By _____
Its

STATE OF
COUNTY OF

BEFORE ME, the undersigned NOTARY PUBLIC in and for the aforesaid jurisdiction, this day personally came and appeared _____, who, being by me duly sworn, did say that he/she is _____ of SP FORESTS LLC, A DELAWARE LIMITED LIABILITY COMPANY, the GRANTOR named in and who executed the foregoing instrument, that said instrument was signed by Appearer on behalf of said corporation by authority of its Board of Directors as the act of, and on behalf of said company; and Appearer acknowledged said instrument to be the free act and deed of said company and the execution thereof on behalf of said company to be the free act and deed of said corporation.

GIVEN UNDER MY HAND AND OFFICIAL SEAL OF OFFICE, this the _ day of _____, 20_.

Notary Public

My Commission Expires:

STATE OF
COUNTY OF

Before me, the undersigned authority within and for aforesaid jurisdiction, this day personally came and appeared the within named _____ who duly acknowledged that he/she signed, sealed, and delivered the foregoing instrument as the voluntary act and deed of _____, of which he/she is _____, on the day and year therein mentioned.

GIVEN UNDER MY HAND AND OFFICIAL SEAL OF OFFICE, this the _ day of _____, 20_.

Notary Public

My Commission Expires:
