

FINAL EXECUTION DOCUMENT - Ground Lease and Wind Easement

GROUND LEASE AND WIND EASEMENT

GROUND LEASE AND WIND EASEMENT ("Lease") dated as of this 7th day of November, 2005 ("Effective Date"), by and between Redington Mountain Windpower, LLC, a Maine limited liability company ("Landlord") and Maine Mountain Power, LLC, a Delaware limited liability company ("Tenant").

ARTICLE I

REFERENCE DATA

1.1 Exhibits. There is incorporated as a part of this Lease:

Exhibit A: Description of the Premises

1.2 Subjects Referred To. Each reference in this Lease to any of the following subjects shall be construed to incorporate the definition and/or data stated for that subject in this Section:

Premises: Real estate located in Redington Township, Franklin County, Maine and more particularly described on Exhibit A attached hereto, together with the benefit of certain easements for electricity transmission lines and for access roads as described on Exhibit A, including such easements designated on Exhibit A to be acquired after the Effective Date and prior to the commencement of the Initial Term by exercise of the listed easement options pursuant to Section 2.15, and further with the benefit of all non-interference rights related to development around or adjacent to the real estate described on Exhibit A.

Preliminary Term: The period commencing on the Effective Date and, without extension or

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exception under any provision of this Lease, expiring, unless sooner terminated as provided in this Lease, on the earlier to occur of the Preliminary Term Expiration Date or the Construction Commencement Date.

Initial Term: The period commencing on the Construction Commencement Date and expiring, unless sooner terminated as provided in this Lease, on that date which is Twenty (20) years from the Commencement Date, as defined herein below.

Extension Term: Ten (10) years, subject to the conditions set forth in this Lease.

Lease Term: The Preliminary Term and the Initial Term plus any Extension Term which becomes operative pursuant to Section 2.8. If the Construction Commencement Date has not occurred on or before the Preliminary Term Expiration Date, then, notwithstanding any provision of this Lease which may be or suggest to the contrary, there shall be no Initial Term and the Lease Term shall expire on the Preliminary Term Expiration Date.

Commencement Date: The date on which the Project, or in the applicable case, the first phase of the Project, commences commercial operations, as set forth in a notice from Tenant to Landlord given within five (5) business days of such date.

Preliminary Term Expiration Date: The date which is two (2) years after the Effective Date; and Tenant shall have the option to extend the Preliminary Term Expiration Date for an additional twelve (12) months provided that (1) Tenant is not then in default of this Lease and (2) Tenant then makes payment of the Extension Option Fee as defined in Section 2.3.

Cost of Living Index: The Consumer Price Index for Urban Wage Earners and Clerical Workers ("CPI-W"), U.S. City Average, All Items Index, as published by the United States Bureau of

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Labor Statistics, or if such Index is no longer in existence, such equivalent price index as is then published by any successor governmental agency, in lieu of and adjusted to such Index.

Construction Commencement Date: The date which is the later of (A) the closing of the financing for the construction of the Project, or in the applicable case, the first phase of the Project, which shall mean that: (i) Tenant shall have entered into one or more binding agreements with external lender(s) or investor(s) pursuant to which such entity(ies) has (have) agreed to fund some or all of the costs expected for the construction of the Project (or the applicable first phase) and no condition remains unsatisfied in such agreement(s) to the initial draw upon such funding by Tenant; and/or (ii) to the extent such binding agreement(s) does (do) not exist or does (do) not provide for the funding of all costs of construction, Tenant has demonstrated to the reasonable satisfaction of Landlord that Tenant has the financial capability to fund all, or any remaining costs of construction which are not funded from external sources, from its own internal funds; and (B) Tenant has entered into definitive agreements for the supply of the wind turbines and other major components of the equipment and a general contract for construction services needed to complete the construction of the Project (or the applicable first phase) and has commenced a continuous program of construction to complete the Project (or the applicable first phase) in a timely fashion.

Effective Date: That date so defined in the Preamble of this Lease.

[REDACTED]

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[REDACTED]

Project: Tenant's wind farm project described in Section 3.1.

Tenant's Original Address: Maine Mountain Power, LLC c/o Edison Mission Group /
18101 Von Karman Ave., Suite 1700 / Irvine, CA 92612

Landlord's Original Address: Redington Mountain Windpower, LLC c/o Endless Energy
Corporation / 57 Ryder Road / Yarmouth, Me . 04096

ARTICLE II

PREMISES, TERM AND RENT

2.1 Premises. Landlord hereby leases to Tenant and Tenant hereby leases from Landlord the Premises.

2.2 Lease Term. Tenant shall have and hold the Premises for a period equal to the Lease Term as defined above.

[REDACTED]

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[REDACTED]

ARTICLE III

USE OF THE PREMISES AND WIND EASEMENT

3.1 Use, Occupancy and Tenant's Improvements. During the Preliminary Term, Tenant and Tenant's employees, agents and contractors shall have the right, at its sole cost and expense, to enter upon, test, survey and otherwise inspect the Premises, and, consistent with the easements, the lands that are subject to the easements appurtenant to the Premises for purposes of: (i) environmental sampling, (ii) soils studies, (iii) installing, operating, maintaining, repairing, reading and removing one or more wind monitoring devices, and (iv) undertaking other activities reasonably associated with Tenant's decision whether to terminate this Lease during the Preliminary Term (generally, "On-Site Studies"). The data, analyses and other proceeds from such On-Site Studies shall be the sole property of Tenant. In connection with its On-Site Studies, at the cost of Tenant, (i) Tenant shall keep the Premises free and clear of all liens and claims of liens for labor and services performed on, and materials, supplies or equipment furnished to, the Premises, and (ii) Tenant shall return any surface areas disturbed by its On-Site Studies to substantially the same condition as originally

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found and shall repair any damage caused by Tenant or its agents, contractors or representatives. Tenant shall comply with the obligations in the preceding sentence after any termination of the Lease during the Preliminary Term as provided for in Section 2.10.

During the Initial Term and any Extension Term, Tenant may use and occupy the Premises, and may enter the lands that are subject to the easements appurtenant to the Premises, subject to the terms and conditions of this Lease and the applicable easements, for the purpose of owning, installing, constructing, using, replacing, relocating and removing from time to time, and maintaining and operating the Project, which shall be a wind farm for the conversion of wind energy into electric energy, and the collecting, storing and transmitting of that electrical energy and for any other purposes allowed by applicable law and consistent with such easements. In that regard, Tenant may construct the Tenant Improvements on the Premises, which shall include, without limitation, entrances, access and other roads, wind turbine and other foundations, wind turbine and other towers, wind turbines, electric transformers and other collection facilities, energy storage facilities, telecommunications equipment, overhead and underground power and communications lines, fences and gates, drainage systems, signs, information kiosks, operations and maintenance buildings and yards, and such other structures or improvements as Tenant deems necessary or appropriate for a wind farm. On the Premises, consistent in the applicable case with the terms of any appurtenant easement, Tenant shall have the right, at its sole expense, to clear, cut and remove trees and other vegetation, to the extent reasonably required for enjoyment of Tenant's wind easement granted in Section 3.3 and otherwise for the efficient construction and operation of the Project.

3.2 Non-interference. Landlord's activities and any grant of rights Landlord makes to any person or entity, whether located on the Premises or any adjacent Premises of Landlord, shall not, currently or prospectively, interfere with: the construction, installation, maintenance, or operation of

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Tenant's Improvements; access to the Premises; or the undertaking of any other activities permitted hereunder. Without limiting the generality of the foregoing, Landlord shall not interfere with the wind speed or wind direction over the Premises, whether by placing wind turbines, planting trees or constructing buildings or other structures, or by engaging in any other activity on the Premises or any adjacent Premises of Landlord that shall cause a decrease in the output or efficiency of the Project.

3.3 Wind Easement. In furtherance and not in limitation of the foregoing, Landlord hereby grants to Tenant, its successors and assigns, a wind non-obstruction easement, during the Term of this Lease and any extensions and renewals hereof and appurtenant hereto, allowing Tenant the exclusive right and privilege to use, maintain and capture the free, unobstructed flow of wind currents across the Premises (which for purposes of this Section 3.3 shall not include any appurtenant easements) horizontally sweeping three hundred and sixty degrees (360°) on the surface of the Premises from every point on each line drawn from (i) any point any wind turbine generating machine ("WTG") is or may be located by Tenant at any time or from time to time (each such location, a "WTG Site") to (ii) any point on the boundaries of the Premises, together vertically through all space located above the surface of the Premises, that is, one hundred eighty degrees (180°) or such greater number or numbers of degrees as may be necessary to extend vertically into such space from (iii) each point of intersection of any such line from each WTG Site with the exterior boundary of the Premises to (iv) that point where any such line shall intersect the opposite exterior boundary of the Premises. Notwithstanding the foregoing, Tenant has reviewed and assessed the Premises and agrees that installations and improvements, if any, existing as of the Effective Date on the Premises shall be allowed to remain and Tenant shall not have the right under this Section 3.3 to require their removal or alteration. Trees and other vegetation existing as of the Effective Date on the Premises may be removed as provided in Section 3.1. The foregoing grant of easement shall include the right of Tenant to enter the Premises to enforce Tenant's easement rights,

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including the right to change or remove any obstruction to the wind (except for existing installations allowed above) which, in Tenant's reasonable discretion, materially interfere with the free unobstructed flow of wind in the above-described area. Except for the removal of existing trees and vegetation in accordance with Section 3.1, the removal of any obstruction to the wind as provided for in this Section 3.3 undertaken by Tenant shall be at Landlord's expense.

3.4 Maintenance and Disposition of Tenant's Improvements. Tenant at its own expense shall repair and maintain Tenant's Improvements. Tenant's Improvements shall be the property and responsibility of Tenant during and, except as provided herein in the event that some or all of Tenant's Improvements are purchased by Landlord, after the Lease Term. Upon expiration or any other termination of the Lease, Tenant shall satisfy and perform with all necessary dispatch all requirements applicable as of the termination of the Project imposed by Maine permitting agencies with respect to the Project, Tenant's Improvements and the restoration of the Premises (the "Permit Duties") and, unless some or all of Tenant's Improvements are purchased by Landlord, Tenant shall, whether or not required by the Permit Duties, remove Tenant's Improvements and all physical material pertaining to the Tenant's Improvements from the Premises to a depth of at least thirty-six inches (36") beneath the soil surface, and restore the surface of the ground in the area formerly occupied by the Tenant's Improvements to substantially the same physical condition which existed immediately before the construction of the Tenant's Improvements (inclusive of the Permit Duties, but subject to the except below, the "Removal Obligations"). Landlord shall grant to Tenant all necessary or reasonably required easements and access rights on and to and from the Premises in order for Tenant to perform its aforesaid Removal Obligations. Notwithstanding the foregoing, on or before the date that is one (1) year prior to the scheduled expiration of the Lease Term, Landlord may, in its discretion, make an offer to purchase the Tenant's Improvements, or only that part of the Tenant's Improvements which comprise the Interconnection Facilities, as defined in the following sentence, on an "as is" "where is" basis pursuant to a

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closing to occur on the last day of the Lease Term and Tenant may, in its discretion, accept or reject such offer. The Interconnection Facilities shall be all of the Tenant's Improvements other than the foundations for the wind turbine generators and all equipment attached thereto, including, without limitation, the wind turbine generators, the towers, and all foundation-mounted equipment. If the Parties successfully negotiate an agreement and consummate a sale of such Tenant's Improvements, Tenant shall transfer all right, title and interest of Tenant in such Tenant's Improvements to Landlord, without any representation or warranty and free and clear of all liens and encumbrances, subject to Tenant's receipt of the agreed purchase price on or before the last day of the Lease Term. If Landlord and Tenant fail to negotiate an agreement for the purchase of the Interconnection Facilities, Landlord shall have the option to initiate dispute resolution under Section 8.9 of this Lease, except that the arbitrator shall be an appraiser with recognized expertise in the valuation of electrical transmission facilities, for the purpose of determining the fair market value of the Interconnection Facilities taking into account the applicable Removal Obligations. Upon the determination of such fair market value, Landlord may purchase the Interconnection Facilities at the value so determined and Landlord and Tenant shall close the purchase of the Interconnection Facilities as and when set forth above. Otherwise, the Tenant shall proceed with the Removal Obligations as to all of Tenant's Improvements not purchased by Landlord as provided above. In the event of the purchase by Landlord of the Interconnection Facilities, notwithstanding the foregoing, Tenant's Removal Obligations shall be modified, subject to following condition, and only in the following single respect, i.e., Tenant shall not be required to remove the foundations of the wind turbine generators unless the Permit Duties require such removal or the failure to remove the foundation as set forth above would have a material adverse effect on Landlord's ability to re-use the Premises. In the event of any purchase of the Tenant's Improvements by Landlord, with respect to the applicable Tenant's Improvements so purchased, (i) Landlord shall be deemed to have assumed the Permit Duties from Tenant, (ii) Tenant shall be released from its obligation to perform the Removal Obligations and

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(iii) the Escrow Account described in Section 3.5 shall be immediately returned to Tenant in accordance with the following sentence. If Landlord purchases all of the Tenant's Improvements, one hundred percent (100%) of the Escrow Account shall be returned upon closing and if Landlord purchases only the Interconnection Facilities, twenty percent (20%) of the Escrow Account shall be returned upon closing and the remainder of the Escrow Account shall be maintained until disposed of in accordance with Section 3.5. If Tenant fails, without Landlord's consent, which may be withheld in its sole discretion, notwithstanding any contrary provision of this Lease, to complete its Removal Obligations within six (6) months of termination of this Lease, Landlord shall have the options to consider such Tenant's Improvements remaining on the Premises to have been abandoned, to take title to all or any part that it may designate of such Tenant's Improvements, and/or to remove any part of such Tenant's Improvements either for the sole benefit of Landlord as to any removed part to which Landlord has taken title or for disposition at Tenant's sole cost and expense as to any removed part to which Landlord has not taken title. In the case of any removed part of such Tenant's Improvements to which Landlord has not taken title, Tenant shall reimburse Landlord for reasonable costs of fulfilling Tenant's Removal Obligations incurred by Landlord, less any salvage value reasonably recoverable by Landlord.

3.5 Escrow Account. Tenant shall, within six (6) months following the Commencement Date, establish an escrow account, in the name and under the control of an escrow agent designated by Landlord and reasonably acceptable to Tenant, under escrow terms reasonably acceptable to both Parties, to secure Tenant's obligations described in Section 3.4 (the "Escrow Account"). Upon establishment of the Escrow Account, Tenant shall deposit into such Escrow Account an amount equal to One Thousand Five Hundred Dollars (\$1,500) per WTG installed on the Premises, annually, for ten (10) consecutive years. The Escrow Account shall be held by the escrow agent until the later of (a) six (6) months following termination of the Lease, or (b) completion of Tenant's obligations described in Section 3.4 where the

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Escrow Account shall be returned to the Tenant. In the event that Tenant fails to fulfill its obligations under Section 3.4, then Landlord shall have the right to withdraw and receive from the Escrow Account the amount of money needed for the restoration of the Premises and the completion of Tenant's other obligations as described in Section 3.4, including all costs required to be reimbursed to Landlord under Section 3.4. Any proceeds of the Escrow Account that may accrue throughout the life of the Escrow Account shall remain in the Escrow Account, and shall not be disbursed to Tenant or Landlord except as set forth in this Section 3.5. All amounts in the Escrow Account remaining after the satisfaction of Tenant's obligations under Section 3.4 shall be disbursed to Tenant.

3.6 **Compliance with Laws.** Tenant shall procure any licenses and permits required for Tenant's use of the Premises and shall comply with all laws, ordinances, orders and regulations of all governmental authorities having jurisdiction over the Premises and the business activities thereon. Tenant shall have the right, after prior notice to Landlord, to contest by appropriate legal proceedings which shall be conducted diligently and in good faith in the name of Landlord or Tenant or both and without cost or expense to Landlord, the validity or applicability of any such law, ordinance, order or regulation, and Tenant shall have the right to delay compliance therewith until such contest is finally determined and is no longer subject to appeal, provided that compliance therewith pending the prosecution of such proceeding may be legally delayed without subjecting Landlord to any civil or criminal liability or fine.

3.7 **Permits and Easements.** At Tenant's request, and at Tenant's cost, Landlord shall reasonably cooperate and assist Tenant with, and, as may be reasonably required, join with Tenant in, applications for permits, variances, licenses, changes in zoning, building or subdivision laws, and other authorizations required in connection with Tenant's use of the Premises; provided, however, the development and licensing of the Project shall in all cases be and remain the sole responsibility of Tenant.

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3.8 **Quiet Enjoyment.** Tenant shall, upon Tenant paying the rent and performing all the obligations and covenants and conditions in this Lease on Tenant's part to be paid, observed and performed, peaceably and quietly have, hold and enjoy the Premises for the Lease Term, subject to the provisions of this Lease.

3.9 **Surrender.** Tenant shall surrender and deliver up the Premises together with Tenant's Improvements and any other then existing improvements thereon at the expiration of the Lease Term, or upon any sooner termination of this Lease. The Premises shall then be free of Tenant's personal equipment and other personal property, if any, provided that such are not within the meaning of Tenant's Improvements as set forth in Section 1.2. At any such time, Tenant shall with all necessary dispatch satisfy Tenant's obligations under and pursuant to Section 3.4. For the purposes of performing its obligations as set forth in Section 3.4, Tenant shall have an easement for access to the Premises and any other necessary work requirements for the performance of such duties.



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by any prospective Leasehold Mortgagee.

[REDACTED]

ARTICLE VIII

MISCELLANEOUS

8.1 Memorandum of Lease. Landlord and Tenant agree, at the request of the other, to execute and deliver a Memorandum of Lease in a form suitable for recording, and setting forth any terms of the Lease that the other may reasonably request. In addition, the parties agree to record a Memorandum of Lease memorializing the Commencement Date.

8.2 Consents and Approvals. Landlord agrees that whenever this Lease requires Landlord's consent or approval to any action by Tenant, such consent or approval shall not be unreasonably withheld or delayed.

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8.3 Notices. Any notice, demand, request, consent, approval or communication that either party desires or is required to give to the other party shall be in writing addressed to the other party at the address set forth in Section 1.2 or such other address as may have been specified by notifying the other party of the change of address. Notice shall be deemed served on the second business day following the day of mailing if mailed with the United States Postal Service, by registered mail, return receipt requested. All payments required under this Lease shall be deemed sufficiently paid if made by check collected on first presentation.

8.4 Waiver. The failure of Landlord to insist upon strict performance of any term, condition or covenant of this Lease by Tenant shall not be deemed a waiver of any legal or equitable right of remedy Landlord may have, and shall not be deemed a waiver of any subsequent breach of the same or of any other provisions hereof.

8.5 Binding on Successors. This Lease shall be binding upon and inure to the benefit of and be enforceable by the legal representatives, heirs, successors and assigns of the parties hereto.

8.6 Headings. The headings in this Lease are for purposes of reference only and shall not affect the meaning hereof.

8.7 Entire Agreement. This Lease contains all of the agreements of the parties with respect to the leasing of the Premises and supersedes all prior dealings between them with respect to such subject matter.

8.8 Construction and Venue. This Lease is to be construed in accordance with and will be governed by the laws of the State of Maine, not including provisions regarding the conflicts of laws.

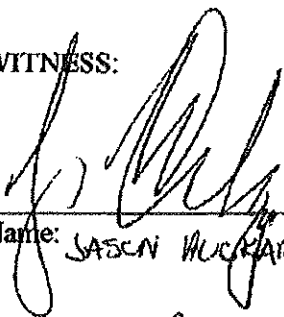
8.9 Dispute Resolution. Any and all disputes related to this Lease that cannot be resolved amicably shall be subject to mandatory binding confidential arbitration before a single arbitrator in the Portland, Maine metropolitan area, under the then-current Commercial Arbitration Rules of the American

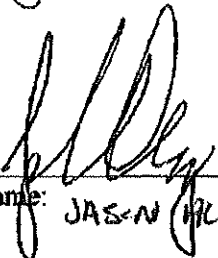
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Arbitration Association ("AAA"). Within ten (10) days of receipt of a demand for arbitration, the Parties shall select an arbitrator who shall be a member of the bar of the state of Maine experienced in real estate matters. In the event the Parties do not agree on the selection, the director of the largest office of the AAA in Maine shall select an arbitrator within fifteen (15) days thereafter. It shall be a condition of the selection of the arbitrator that he or she agrees in writing that he or she is available to hold all required hearings within forty-five (45) days of selection and to render his or her decision within thirty (30) days after the conclusion of hearings. The Parties shall be required to meet all schedules set by the arbitrator. Arbitral awards shall be final and non-appealable to the maximum extent permitted by law. Nothing in this Section 11, however, should be construed to preclude either Party from seeking specific enforcement or temporary and/or preliminary injunctive relief from any court of competent jurisdiction, either to enforce this Section 11 or with respect to any other matter pending arbitration thereof.

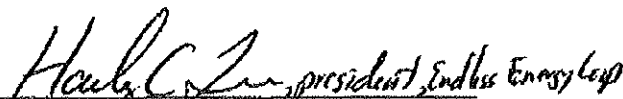
IN WITNESS WHEREOF, the parties have executed this Lease as of the date first above written.

WITNESS:


Name: JASON HICKY

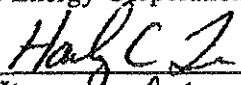

Name: JASON HICKY

REDINGTON MOUNTAIN
WINDPOWER, LLC - LANDLORD

By: 
Its: Manager

MAINE MOUNTAIN POWER, LLC - TENANT

By: Endless Energy Corporation

By: 
Its: President

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Exhibit A

Premises

Exhibit A
to
GROUND LEASE AND WIND EASEMENT
Description of the Premises
(noting exceptions)

Redington Mountain Windpower LLC
and
Maine Mountain Power LLC

The real estate and interests in real estate in Redington Township and in Dallas Plantation, County of Franklin and State of Maine, described in the following deeds, but subject to the exceptions and reservations therein contained:

(a) Deed from Dallas Company to Kibby Windpower LLC (predecessor in name to Redington Mountain Windpower, LLC), acknowledged March 10, 1998, recorded in Franklin County Registry of Deeds in Book 1737, Page 132;

(b) Deed from Dallas Company to Redington Mountain Windpower LLC dated October 1, 2003, recorded in said Registry of Deeds in Book 2366, Page 80;

(c) Deed from Dallas Company to Redington Mountain Windpower LLC dated September 21, 2005, recorded in said Registry of Deeds in Book 2661, Page 206;

Excepting, however, the right of way and easement described in a deed from Redington Mountain Windpower, LLC to Dallas Company dated October 1, 2003, recorded in said Registry of Deeds in Book 2366, Page 91;

A portion of said premises are subject to an Option as evidenced by Memorandum of Option to Repurchase from Redington Mountain Windpower LLC to Dallas Company dated October 14, 2003, recorded in said Registry of Deeds

SP Forests Option: Easement or right of way rights under that certain option agreement executed on March 1, 2003 between SP FORESTS L.L.C., a Delaware limited liability company, and REDINGTON MOUNTAIN WINDPOWER, L.L.C.,

Plum Creek Option: Easement or right of way rights under that certain option agreement for acquisition of easements executed on September 2, 2005 between PLUM CREEK MAINE TIMBERLANDS, L.L.C., a Delaware limited liability company REDINGTON MOUNTAIN WINDPOWER, L.L.C.,

Maine Parks Lease Option: Lease rights under that certain option to lease agreement executed on February 5, 2004 between the STATE OF MAINE, acting by and through its

Department of Conservation, Bureau of Parks and Lands, and Redington Mountain
Windpower, L.L.C,

The Premises do not include land rights or options from the border of the parcel subject to the Maine Parks Lease Option to the planned Bigelow Substation point of interconnection with facilities of Central Maine Power Company (CMP). Tenant assumes responsibility to enter into interconnection agreement(s) with CMP and/or ISO-NE in order to obtain needed rights to complete the Project's electrical interconnection and, in Tenant's discretion, may take advantage of an existing local permit obtained by CMP from Maine Department of Transportation with respect to an intervening parcel between the Maine Parks Lease Option parcel and the Bigelow Substation.