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Vol 72 Page 4347

When Recorded Forward To:
GULF OIL COMPANY - U. S.
P. O. Box 1392
Bakersfield, Calif. - 93302

LEASE AND AGREEMENT

KNOW ALL MEN BY THESE PRESENTS:

THIS LEASE AND AGREEMENT made this 1st day of November, 197 1, by and between Raymond G. Budden, Lottie A. Budden, Lottie A. Budden as Guardian for Fay Elizabeth Budden, an incompetent, Wallace A. Budden and Sidney G. Budden as "Lessor" and Gulf Oil Corporation, a Pennsylvania Corporation as "Lessee."

WITNESSETH:

THAT FOR THE TERM and upon the terms and conditions set forth in a certain written Lease and Agreement dated the 1st day of November, 197 1, all of which terms and conditions are hereby made a part hereof as fully and as completely as if herein specifically set out in full, Lessor has, and does hereby lease, let and demise unto Lessee for the development of natural steam and steam power and for use as such, or for conversion into electrical power or for processing to obtain by-products therefrom, the real property set forth in Exhibit "A" attached hereto and made a part hereof for all purposes. Such lease is for a term of ten years from and after the date hereof (subject to termination as therein provided) and so long thereafter as there is commercial production of steam, electrical power or any by-product from the condensates of steam, derived or produced from the property leased hereunder and for so long, as well, as Lessee is prevented from producing same, or the obligations of Lessee thereunder are suspended for the causes as set forth in said written Lease and Agreement.

LESSOR

LESSEE

Raymond G. Budden
Lottie A. Budden
Lottie A. Budden
Lottie A. Budden, Guardian for
Fay Elizabeth Budden, an
incompetent

GULF OIL CORPORATION

By

B. W. Nally
Attorney-in-Fact

Wallace A. Budden
Sidney G. Budden
Sidney G. Budden

EXHIBIT "A"
DESCRIPTION OF PROPERTY

STATE OF OREGON
County of Klamath

T 38 S / R 9 E W.M.

Section 9: The NW $\frac{1}{4}$ of the SE $\frac{1}{4}$ Section 10: The SE $\frac{1}{4}$; The NE $\frac{1}{4}$; The E $\frac{1}{2}$ of the NW $\frac{1}{4}$; and the S $\frac{1}{2}$ of the SW $\frac{1}{4}$ Section 15: The NE $\frac{1}{4}$ of the NE $\frac{1}{4}$ and all of the NW $\frac{1}{4}$ pf the NE $\frac{1}{4}$ except the South 465.44 feet thereof.

Containing five hundred eighty six (586) acres more or less.

3-04597

APR 24 2 52 PM 197

STATE OF Calif.
COUNTY OF Tehama) ss.

4348

On this 26th day of November, 1971, before me, Kathryn L. Pinkerton, a Notary Public in and for said County and State, personally appeared Sidney G. Budden to me known to be the identical person or persons described in and who executed the within and foregoing instrument and acknowledged to me that he executed the same as his free and voluntary act and deed for the uses and purposes therein set forth.

WITNESS my hand and official seal the day and year above written.

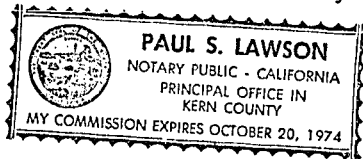


Kathryn L. Pinkerton
Notary Public in and for said County and State

STATE OF CALIFORNIA)
COUNTY OF KERN)

On APR 17 1972, before me, the undersigned, a Notary Public in and for said State, personally appeared B. W. Miller, known to me to be the person whose name is subscribed to the within instrument, as the Attorney in Fact of GULF OIL CORPORATION, and acknowledged to me that he subscribed the name of GULF OIL CORPORATION thereto as principal and his own name as Attorney in Fact.

WITNESS my hand and official seal.



Paul S. Lawson

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of KLAMATH COUNTY TITLE CO

this 24th day of APRIL A. D., 1972 at 2:52 o'clock P. M., and duly recorded in Vol. M 72, of DEEDS on Page 4347

FEE \$4.00

WM. D. MILNE, County Clerk

By Hazel Deagel

Notary Public in and for said County and State

STATE OF CALIFORNIA)
COUNTY OF _____) ss.

On _____ before me, the undersigned, a Notary Public in and for said State, personally appeared _____ known to me to be the person _____ whose name _____ subscribed to the within instrument, as the Attorney _____ in fact of _____, and acknowledged to me that _____ subscribed the name of _____ thereto as principal _____ and _____ own name _____ as Attorney _____ in fact.

WITNESS my hand and official seal.

Signature _____
Name (Typed or Printed) _____