

FINAL EXECUTION DOCUMENT - Assignment of Project Documents

**ASSIGNMENT OF
PROJECT DOCUMENTS**

THIS ASSIGNMENT OF PROJECT DOCUMENTS (this "**Assignment**") is dated as of November 7, 2005, by the borrower set forth in Appendix A hereto ("**Borrower**"), in favor of **EHI DEVELOPMENT FUND**, a California corporation, as representative of (in such capacity herein called "**Secured Party**") the Beneficiaries (as hereinafter defined).

RECITALS

A. Borrower and EHI Development Fund, a California corporation (in such capacity, together with any successor or assignee, herein called "**Lender**") have entered into that certain Development Loan Agreement of even date herewith (the "**Loan Agreement**"), pursuant to which Lender has agreed to loan to Borrower, and Borrower has agreed to borrow from Lender, up to the amount set forth as the Loan Amount in Appendix A hereto (the "Loan"), the proceeds of which are to be used, among other things, to finance, among other things, the costs of development described therein on that certain real property described in the Loan Agreement as the Premises (the "**Premises**"). The Loan is evidenced by that certain Secured Promissory Note of even date herewith, in the principal amount set forth as the Loan Amount in Appendix A hereto with interest thereon, executed by Borrower and delivered to Lender and any renewals, extensions, substitutions or modifications thereof (the "Note").

B. Borrower has executed other Credit Documents pursuant to the Loan Agreement, including, without limitation, the Note payable to the order of Lender. All initially capitalized terms used in this Assignment without definition are defined in the Loan Agreement.

C. Borrower has entered into Project Documents, and may in the future enter into additional Project Documents, as defined in the Loan Agreement, including, but not limited to, those documents listed in Exhibit A hereto.

D. The assignment of Borrower's rights in and to the Project Documents, as more fully provided in this Assignment, is a condition precedent to the making of the Loan by Lender.

NOW, THEREFORE, with reference to the above recitals and in reliance thereon, and for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto agree as follows:

1. Borrower hereby assigns, sells, conveys and sets over unto Secured Party, all of Borrower's right, title, and interest in and to the Project Documents, together with all present and future rights, benefits and claims arising therefrom or thereto. Secured Party shall not exercise its rights under this Assignment until the occurrence and during the continuation of an Event of Default under the Credit Documents Agreement. This Assignment is made as additional collateral to secure the timely performance of Borrower's obligations, whether now existing or hereafter arising, the Loan Agreement, the Note and the other Credit Documents, including, without limitation, this Assignment, to the extent specified therein.

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Notwithstanding anything herein to the contrary, in no event shall Borrower be deemed to have granted a security interest in any of Borrower's rights or interests in or under any Project Document or any of its rights or interests thereunder to the extent, but only to the extent, that such a grant would, under the terms of such Project Document, result in a breach of the terms of, or constitute a default under, such Project Document (other than to the extent that any such term would be rendered ineffective pursuant to the Uniform Commercial Code, as it exists on the date of this Assignment or as it may hereafter be amended, in the State of California, or any other applicable law (including the United States Bankruptcy Code) or principles of equity); provided, that immediately upon the ineffectiveness, lapse or termination of any such provision Borrower shall be deemed to have granted a security interest in all such rights and interests as if such provision had never been in effect.

In the event that any asset of Borrower is excluded from the collateral in which a security interest is granted by virtue of the foregoing paragraph, Borrower agrees to use all reasonable efforts to obtain all requisite consents to enable Borrower to provide a security interest in such asset pursuant hereto as promptly as practicable.

2. Borrower represents, warrants and covenants that (i) Borrower has not sold, assigned, pledged, mortgaged, transferred or otherwise encumbered any of its right, title or interest in or to any Project Documents and will not sell, assign, pledge, mortgage, transfer or otherwise encumber any of its right, title or interest in or to any Project Documents as long as this Assignment is in effect other than as contemplated in the Loan Agreement; (ii) Borrower's right, title and interest in and to the Project Documents is not now subject to any lien, encumbrance or security interest other than as contemplated in the Loan Agreement; (iii) the Project Documents will not be modified, amended, cancelled or terminated by Borrower without the prior written consent of Secured Party, and any attempt to do so will be null, void, and of no effect. Borrower shall promptly deliver to Secured Party copies of any modifications or amendments to the Project Documents and of any additional Project Documents; (iv) all of the Project Documents to which Borrower is currently party are listed on Exhibit A; and (v) no consent, approvals or waivers are required in connection with this Assignment of the Project Documents other than those that have been obtained by Borrower in such form as is satisfactory to Secured Party and the consent of the power purchaser under the power purchase agreement listed on Exhibit A hereto.

3. If an Event of Default under the Loan Agreement occurs and is continuing, Secured Party has the right (and Borrower hereby irrevocably constitutes and appoints Secured Party as its attorney-in-fact to do so), at its option, in Secured Party's name or in another person's (including Borrower's) name, to demand, receive, and enforce Borrower's rights under and to the Project Documents, to make payments and give releases, receipts and satisfactions under the Project Documents, to modify or amend the Project Documents, and to take all other actions in respect of the Project Documents, with the same force and effect as Borrower could do if this Assignment were not made. Secured Party may reassign its right, title and interest in and to the Project Documents to any persons or entities (including, without limitation, Lender or Edison) in Secured Party's discretion without any requirement for consent by the parties to such Project Documents, and any such reassignment will be valid and binding upon the parties to such Project Documents as fully as if Borrower had expressly approved the same.

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4. Borrower hereby irrevocably agrees to direct each of the parties to any of the Project Documents (other than Borrower) upon the occurrence and during the continuation of an Event of Default under the Loan Agreement, upon demand and notice from Secured Party, to render all performances concerning the Project Documents to Secured Party without liability on the part of such parties for determining the propriety or validity of Secured Party's demand and notice, notwithstanding any claim by Borrower that Secured Party's demand **and/or** notice was improper or invalid.

5. Notwithstanding anything herein contained to the contrary, Borrower shall remain liable under the Project Documents to perform all of Borrower's obligations thereunder in accordance with and pursuant to the terms and provisions thereof. Borrower shall faithfully perform and discharge all of Borrower's covenants, agreements and obligations under the Project Documents, and shall not suffer or permit to occur any release of any liability of any party to such Project Documents (other than Borrower) thereunder. Borrower shall, at Borrower's sole cost and expense, appear in and defend Secured Party, Lender and Edison in any action or proceeding arising under or in any manner connected with the Project Documents, or the obligations of Borrower or any other Person thereunder, and shall pay all reasonable costs and expenses, including, without limitation, reasonable attorneys' fees, which Secured Party, Lender or Edison may incur in connection with Secured Party's, Lender's or Edison's appearance, voluntarily or otherwise, in any such action or proceeding.

6. If Borrower fails to make any payment or to perform any act required by Borrower under the terms of this Assignment or of the Project Documents, then Secured Party may, but is not be obligated to, without notice to or demand on Borrower, and without releasing Borrower from any obligation hereof, make or perform the same in such manner and to such extent as Secured Party deems necessary to protect the security hereof, including, without limitation, appearing in and defending any action or proceeding purporting to affect the security hereof or the rights or powers of Borrower or Secured Party, performing or discharging any obligation, covenant or agreement of Borrower under the Project Documents, and, in exercising any of such powers, paying all necessary costs and expenses, employing counsel, and incurring and paying reasonable attorneys' fees. Any and every sum advanced or paid by Secured Party for any such purpose will be immediately due and payable to Secured Party by Borrower, and will bear interest at the Default Rate (as defined in the Note) from the date such sum is paid or advanced until repaid by Borrower. In no event, however, will Secured Party, Lender or Edison have any obligation or liability under the Project Documents by reason of or arising out of this Assignment or otherwise, nor will Secured Party, Lender or Edison be required or obligated in any manner to perform or fulfill any obligation of Borrower under or pursuant to the Project Documents.

7. Borrower shall and does hereby indemnify, defend and hold harmless Secured Party, Lender or Edison from and against any and all claims, demands, liabilities, losses, lawsuits, judgments, and costs and expenses (including, without limitation, reasonable attorneys' fees) to which Secured Party, Lender or Edison may become exposed, or which Secured Party, Lender or Edison may incur, in exercising any of its rights under this Assignment unless such claims, demands, liabilities, losses, lawsuits, judgments and costs and expenses arise out of Secured Party's, Lender's or Edison's gross negligence or willful misconduct.

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8. Failure by Secured Party to exercise any right which it may have hereunder will not be deemed a waiver thereof unless so agreed to in writing by Secured Party and the waiver by Secured Party of a default by Borrower hereunder will not constitute a continuing waiver or a waiver of any other default or of the same default on any other occasion.

9. The rights and remedies of Secured Party, Lender and Edison under this Assignment are cumulative and are not in lieu of, but are in addition to, any other rights or remedies which Secured Party, Lender or Edison has under the other Credit Documents, at law, or otherwise.

Secured Party has been appointed to act as Secured Party hereunder by Lender and Edison by their acceptance of the benefits hereof. Secured Party shall be obligated, and shall have the right hereunder, to make demands, to give notices, to exercise or refrain from exercising any rights, and to take or refrain from taking any action, solely in accordance with this Agreement; provided that Secured Party shall exercise, or refrain from exercising, any remedies provided for herein in accordance with the instructions of Requisite Obligees. In furtherance of the foregoing provisions of this Section 9, each of the Lender and Edison, by its acceptance of the benefits hereof, agrees that it shall have no right individually to realize upon any of the collateral hereunder, it being understood and agreed by Lender and Edison that all rights and remedies hereunder may be exercised solely by Secured Party for the benefit of Lender and Edison in accordance with the terms of this Section 9. Secured Party may be replaced with the consent of Required Obligees. "**Requisite Obligees**" means the holders of the majority of the amounts owed under the Credit Documents.

10. The provisions of this Assignment are binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns. Borrower may not assign its rights or obligations hereunder.

11. If any provision under this Assignment is invalid, illegal or unenforceable, it will not affect or impair the validity, legality and enforceability of any other provision of this Assignment or of the other Credit Documents.

12. This Assignment may not be amended, modified or changed, nor will any waiver of any provision hereof be effective, except by an instrument in writing and signed by the party against whom enforcement of the waiver, amendment, change, modification or discharge is sought.

13. THIS ASSIGNMENT IS GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH AND PURSUANT TO THE LAWS OF THE STATE OF CALIFORNIA.

14. All notices, demands or documents that are required or permitted to be given or served hereunder must be given or served as provided in the Loan Agreement with notices to Borrower as provided therein for Borrower, with notices to Secured Party and Lender as provided therein for Lender and with notices to Edison as provided therein for Edison.

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IN WITNESS WHEREOF, Borrower has executed this Assignment as of the day first above written.

Borrower:

MAINE MOUNTAIN POWER, LLC
a Delaware limited liability company

By: Endless Energy Corporation,
a Maine Corporation

By:


Name: HARLEY C LEE
Title: President

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APPENDIX A

Borrower: Maine Mountain Power, LLC

Loan Amount: \$1,400,000

Developer Member: Endless Energy Corporation

Investor Member: Mission Wind Maine, Inc.

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EXHIBIT A

PROJECT DOCUMENTS

1. Ground Lease and Wind Easement dated as of November 7, 2005 by and between Redington Mountain Windpower, LLC, a Maine limited liability company and Maine Mountain Power, LLC, a Delaware limited liability company .
2. Development Agreement dated November 7, 2005 by and between Maine Mountain Power LLC, a Delaware limited liability company and Endless Energy Corporation, a Maine corporation.
3. Assignment of Development Rights dated November 7, 2005 by and among Redington Mountain Windpower, LLC, a Maine limited liability company, Endless Energy Corporation, a Maine corporation and Maine Mountain Power, L.L.C. a Delaware limited liability company.
4. Turbine Supply Agreement: That certain turbine supply agreement to be entered into by and among the Project LLC and turbine supplier.
5. Interconnection Agreement: That certain interconnection agreement to be entered into by and among the Project LLC and energy company.
6. Warranty and Service Agreement: That certain warranty and service agreement to be entered into by and between the Project LLC and turbine supplier.
7. Power Purchase Agreement: That certain power purchase agreement to be entered into by and between the Project LLC and Constellation New Energy.
8. Construction Contract: That certain construction contract to be entered into by and between the Project LLC and construction contractor.