

MEMORANDUM

Date: August 6, 2008
To: Water Right File 37-7857, 37-7865 and 37-7922
From: medl
Re: license ownership

Resolving the ownership for the water rights associated with the Ravenscroft project has complicated the task of issuing licenses to the project. The permit holders are Vernon and Harriet Ravenscroft (husband and wife) and Bonneville Pacific Corp. On January 28, 2008, I mailed a cover letter and the amendment to permit 37-7857 to each addresses of record. The mailings were returned.

After some additional research, I found that Bonneville Pacific Corporation was no longer doing business in the state and both Vernon and Harriet Ravenscroft were deceased. I also found contact information for Allan Ravenscroft, who is Harriet and Vernon Ravenscroft's son. On March 26, 2008, I sent the amendment to permit 37-7857 and second cover letter to Alan Ravenscroft.

Mr. Allan Ravenscroft phoned me on 3/31/2008. He stated that he was the sole administrator for his parents' estate. He also stated that he was not comfortable signing the amendment because, in addition to his parents, Bonneville Pacific Corp was listed as a permit holder. We discussed how to resolve the ownership and other problems associated with the three Ravenscroft/Bonneville Pacific permits. Mr. Allan Ravenscroft agreed to meet with me and to bring documents that might provide a conveyance string for all three licenses: 37-7857, 37-7865 and 37-7922.

Our meeting occurred as scheduled on April 2, 2008 and Mr. Allan Ravenscroft provided copies of several documents. One of the documents was his appointment as administrator of his parents estate. He also provided a copy of a 2002 mortgage that excluded Bonneville Pacific Corp as an interested party and the rough draft of an agreement entered into by his parents and Bonneville Pacific which conveyed Bonneville Pacific's interest in the Ravenscroft hydro project back to the Ravenscrofts. The documents were not sufficient to remove Bonneville Pacific as the permit holder at that time. But I asked Allan to provide a final version of the sales agreement between Bonneville Pacific and his parents because I believed that it would be an important link in the ownership.

At the conclusion of our meeting, Allan signed the amendment to permit 37-7857 and submitted the necessary fee. Permit 37-7857 was claimed in SRBA by Vernon and Ravenscroft. However, permits 37-7865 and 37-7922 were claimed in SRBA by Vernon and Harriet Ravenscroft and lienholder, Prudential Federal Savings. I have not attempted to clarify whether there is a current lien against the property; only that the joint venture between Bonneville Pacific Corp and the Ravenscrofts was dissolved.

April 22, 2008, I received a faxed copy of the final sales agreement from Allan Ravenscroft. Unfortunately, the execution page was not part of the faxed copy. Without confirmed execution, that agreement was still not sufficient to remove Bonneville Pacific as a permit holder and I notified Mr. Ravenscroft of that lack. He continued to search through and review the records pertaining to this hydro project and was able to locate copy of the Bonneville Pacific bankruptcy documents.

On June 10, 2008, I received a mailing from Allan Ravenscroft. The package included copies of documents related to Bonneville Pacific's bankruptcy. The Assignment, Bill of Sale and Assumption agreement was signed in August 19, 1994. I believe that if the department had issued licenses shortly after the bankruptcy dust had settled in 1994, they could have been issued in the names of Harriet and Vernon Ravenscroft alone.

NOTICE OF ERROR
REPLY

RECEIVED
04/12/2005 JUN 03 2005
DEPARTMENT OF
WATER RESOURCES

Please type or print clearly, fill out this form completely and mail.

Return this reply form to IDWR by the deadline date printed below if you want IDWR to change your recommendation or you want to let IDWR know that you agree with its recommendation.

YOUR DEADLINE FOR RETURNING A NOTICE OF ERROR REPLY IS: June 3, 2005

Water right number: 37-7922

VERNON F RAVENSCROFT
1331 SHOE STRING RD
BLISS ID 83314-5119
Telephone Number: (208)345-2670

HARRIETT B RAVENSCROFT
1331 SHOE STRING RD
BLISS ID 83314-5119
Telephone Number: (208)345-2670

1. Describe the portion of the proposed recommendation with which you disagree (e.g. priority date, period of use, source):
2. Describe the changes you wish to make in the proposed recommendation:
3. Give a brief explanation as to why you disagree with these portions:

☒ I AGREE with this proposed recommendation: no changes need to be made.

DATE: 6-2-05 SIGNATURE: Allen Ravenscroft
Please print your name: Allen Ravenscroft

IDWR State Office, 322 E. Front St., P.O. Box 83720, Boise, ID 83720-0098

*I'm the Personal Rep for my Folks estate
Phone # 837. 9013
Same Address*

STATE OF IDAHO
COUNTY OF GOODING

I hereby certify that the foregoing is a true copy
of the original instrument on file in my office.

Dated 1-3, 2005

HELEN P. EDWARDS
District Court Clerk

By [Signature]
Deputy Clerk

JAN 3 07 11 08

GOODING DISTRICT COURT

BY: L

John B. Lothspeich
Idaho State Bar No. 4221
Fredericksen, Williams, Meservy & Lothspeich, LLP
Attorneys at Law
117 South Adams Street
Post Office Box 168
Jerome, Idaho 83338
Telephone: (208) 324-2303
Facsimile: (208) 324-3135

RECEIVED

APR 02 2008

DEPARTMENT OF WATER RESOURCES

IN THE DISTRICT COURT OF THE FIFTH JUDICIAL DISTRICT OF THE
STATE OF IDAHO, IN AND FOR THE COUNTY OF GOODING
Magistrate Division

In the Matter of the Estates Of:

VERNON FRANK RAVENSCROFT

and

HARRIETT ELNORA RAVENSCROFT,

Deceased.

Case No. CV-2005-0000001

LETTERS OF ADMINISTRATION
AND OATH

Allan Ravenscroft is hereby appointed Administrator of the Estates of Vernon Frank
Ravenscroft and Harriett Elnora Ravenscroft, deceased.

WITNESS: Honorable Casey Robinson, Magistrate of the above Court, with the seal
thereof affixed the 3 day of Jan, 2005.

CASEY ROBINSON
MAGISTRATE JUDGE

HONORABLE CASEY ROBINSON
Magistrate

OATH

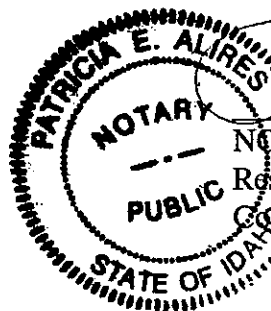
STATE OF IDAHO)
) ss.
County of Jerome)

ALLAN RAVENSCROFT, being first duly sworn on oath, deposes and says: I hereby accept the duties as Administrator of the Estates of Vernon Frank Ravenscroft and Harriett Elnora Ravenscroft, deceased, and do hereby solemnly swear that I will perform, according to law, the duties of Administrator.

DATED December 30, 2004.

ALLAN RAVENSCROFT
ALLAN RAVENSCROFT

SUBSCRIBED AND SWORN to before me this 30 day of December, 2004.

A circular notary seal for Patricia E. Alires, Notary Public for Idaho. The seal contains the text "PATRICIA E. ALIRES", "NOTARY PUBLIC", and "STATE OF IDAHO".
Patricia E. Alires
NOTARY PUBLIC FOR IDAHO
Residing at Twins Falls, Idaho
Commission expires 12-22-09

RECEIVED

APR 02 2008

DEPARTMENT OF WATER RESOURCES

6020291

REAL ESTATE MORTGAGE AND FIXTURE FILING
(IDAHO)

THIS MORTGAGE is executed as of the 12th day of August 2002, by VERNON F. RAVENSCROFT AND HARRIETT B. RAVENSCROFT husband and wife who's address is 1328 B Shoestring Road, Bliss, Idaho 83314 in favor of Robert Meyers and Kathi Meyers husband and wife who's address is 3024 Woodbridge Drive, Twin Falls, Idaho 83301. Hereinafter, the Ravenscroft's are referred to as Mortgagor and the Meyers are referred to as the Mortgagee.

Recitals:

- I. Mortgagor holds an interest in the real property situated in Gooding County, State of Idaho, which is described in Exhibit "A" attached hereto and by this reference made a part hereof. The interest of Mortgagor in said real property is more specifically described in Exhibit "A"
- II. The Mortgagor has certain obligations to mortgagee under two Promissory notes (herein after the "notes") one of which is dated March 1, 2002 in the principal sum of One Hundred and Eighty five thousand Dollars (\$185,000) maturing on May 30, 2019. The second note is dated August 12th 2002. It is in the principal sum of Two Hundred and Twenty Thousand Dollars (\$220,000) maturing on September 30, 2022. These notes have been made by the mortgagor in favor of the Mortgagee and are payable at the times and in the manner set forth in each note. The combined principal obligation of these notes is Four Hundred and Five Thousand Dollars (\$405,000).

NOW, THEREFORE, IN ORDER TO SECURE: (A) The payment and performance of each and every obligation of the mortgagor evidenced by the Notes; (B) any extensions, renewals or modifications of the Notes/or of the obligations evidenced thereby, extension, renewal or modification; (C) the payment and performance of each and every agreement and obligation of Mortgagor under this Mortgage and under any other instrument given to evidence or further secure the payment and performance of any obligation secured hereby, including, but not limited to, an Assignment and Security Agreement of even date herewith executed by Mortgagor for the benefit of Mortgagee covering certain personal property and fixtures situated on the above-described real property (the "Security Agreement"); (D) The payment of all sums expended or advanced by Mortgagee pursuant to the terms of this Mortgage, the Notes, the Security Agreement or any other instrument further evidencing or securing any obligation secured hereby, together with interest thereon as herein and therein provided; and (E) all awards and payments, including interest thereon and the right to receive the same, which may be made with respect to the Property as the result of (i) the exercise or threat of exercise

Instrument # 196482

GOODING, GOODING, IDAHO

2002-08-14 03:51:27 No. of Pages: 17

Recorded for : GOODING TITLE

HELEN EDWARDS

Ex-Officio Recorder Deputy

FEB 51 2008

[Signature]

of the right of eminent domain or condemnation, or (ii) any other injury to or decrease in the value of the Property (the foregoing items (A) through (E) and the matters referred to therein being hereinafter collectively referred to as the "Obligations");

Mortgagor hereby GRANTS, BARGAINS, SELLS, CONVEYS, WARRANTS AND MORTGAGES unto Mortgagee, its successors and assigns, WITH POWER OF SALE, the Gooding County, Idaho tract of real property described in Paragraph I above, TOGETHER WITH all improvements located therein or thereon or appurtenant thereto, and all additions, replacements and improvements hereafter made thereto or placed therein or thereon; all fixtures and equipment now or hereafter attached to and used in connection therewith; all water and water rights belonging to or used upon or in connection with said real property, however represented, including all shares of stock representing any such water or water rights, and also including the water rights and permits described in Exhibit "B" attached hereto and by this reference made a part hereof; all condemnation and similar awards or payments made in lieu thereof; all rights of way, easements, rents, issues, profits, income, tenements, hereditaments, privileges and appurtenances thereunto belonging, however evidenced, which are used or enjoyed with said real property or belonging to the same or which hereafter may be acquired and so used or enjoyed, all of which real property, together with the rights and interests in this Paragraph described (which said tract of real property, rights and interests, are hereinafter collectively referred to as the "Property"), shall be deemed to constitute a portion of the security hereby given for the payment of the indebtedness and the performance of the obligations evidenced and secured hereby.

IN CONNECTION WITH THIS MORTGAGE, THE PARTIES AGREE AS FOLLOWS:

1. Warranties of Title and Authority. Mortgagor hereby represents and warrants that it is lawfully seized of an interest in the Property as described in Exhibit "A" attached hereto, that it has the authority and right to execute and deliver this Mortgage, that the Property is free and clear of any and all liens, encumbrances and interest of third parties (except for those referred to or described in Exhibit "C") and that any and all obligations it may have incurred in connection with the Property are current and without default. Mortgagor thereby releases, waives and relinquishes all exemptions and homestead rights which may exist with respect to the Property, including all rights under or by virtue of the homestead exemption or similar laws of the State of Idaho.

2. Obligations Mandatory. Mortgagor shall promptly pay or cause to be paid to Mortgagee, or order, and shall promptly perform or cause to be performed each and every payment and obligation on the part of Mortgagor provided to be paid or performed in connection with any of the obligations. All of such payments and obligations are mandatory, and Mortgagor's failure to accomplish any of the same shall constitute a default under this Mortgage.
3. Payments Protecting against Liens. Mortgagor shall pay, at least ten(10) days before delinquent, all taxes, assessments and governmental, municipal or other charges or impositions levied against or affecting the Property, or which might become a lien thereon, and shall promptly deliver all receipts for such payments to mortgagee upon request. Mortgagor shall also pay and keep current any and all sums constituting an encumbrance, charge or lien upon the Property, or any part of thereof, which may be prior or superior to the interest of Mortgagee hereunder.
4. Maintenance and Use of Property. Mortgagor agrees to maintain the Property at all times in good condition and repair; to keep and maintain all improvements which may be or become part of the Property in good order and repair and to allow no nuisances to exist or be maintained; to keep and maintain abutting grounds, sidewalks, roads and parking areas in good order and repair; to comply with all federal, state, county, municipal and other governmental statutes, ordinances, laws and regulations affecting the Property or any condition or activity respecting the Property, including, but not limited to, any and all laws, rules regulations, orders and agreements affecting the Property by, with or from the Federal Energy Regulatory Commission, the Bureau of Land Management of the Department of Interior, the State of Idaho Department of Water Resources and the State of Idaho Public Utilities Commission; to comply with the terms provisions and conditions of any and all leases, agreements and other instruments affecting the Property, including but not limited to, the Lease dated November 3, 1982, executed by Ben Slatter and Fae Slatter, husband and wife, as lessor, and Vernon F. Ravenscroft, as lessee, the Lease dated November 8, 1982 executed by Dean Shaffer and Eileen Shaffer, husband and wife as lessor, The Bureau of Land Management right of way no I-17053 granted March 5, 1982 to Vernon F. Ravenscroft, and the instruments listed or described in Exhibit "C" attached hereto; To restore promptly and in good and workmanlike manner any improvements which may for any reason be

damaged or destroyed; to allow Mortgagee to inspect the Property at all reasonable time during the term hereof and to comply with all provisions of law concerning maintenance, use or improvement of the Property.

5. Insurance Coverage. Except and to the extent specifically waived in writing by Mortgagee, Mortgagor shall secure and at all times maintain an insurance policy or policies reasonable satisfactory to Mortgagee providing: (a) hazard insurance with coverage in an aggregate amount reasonably acceptable to Mortgagee, upon the fixtures and improvements now existing or hereafter erected or placed upon the Property, insuring against the perils of fire, extended coverage, vandalism and malicious mischief, and such other perils as Mortgagee may reasonably require; and (b) coverage against business interruption and loss of income resulting from any casualty, or resulting from the inability of Mortgagor to generate and sell electricity from the Property for any reason whatsoever, including low water, with the amount of coverage afforded at least sufficient to cover the monthly payments required to be made to Mortgagee under the Note for a period of six months. Also, said policies shall include the standard loss payable mortgagee clause in favor of and in a form acceptable to Mortgagee. None of the insurance policies or coverage obtained by Mortgagor pursuant hereto shall be such as result in either Mortgagor or Mortgagee being a co-insurer in the event of any loss. Each policy shall include a waiver of subrogation clause. Mortgagee shall have the right to review the forms, coverage's, amounts and duration of all such insurance policies from time to time and to require, upon thirty (30) days advance written notice thereof, that forms, coverage's, amounts or duration of such policies be changed or modified so as reasonably to protect Mortgagee's interest in the Property. Such insurance shall be carried with companies approved by Mortgagee with loss payable clauses in favor of and in a form acceptable to Mortgagee. Mortgagor shall deliver to Mortgagee certificates duly executed by the insurers evidencing such insurance coverage.

In the event that the improvements on the Property are so damaged by fire or other casualty as to be unable to produce commercially marketable quantities of electricity for a term which Mortgagee reasonably estimates will be in excess of six months, then Mortgagee shall have the right to cause the obligations to become immediately due and payable and payable upon sixty (60) days written notice to Mortgagor. In such event, any and all proceeds of insurance shall be applied

first to the payment of the Obligations and the remainder, if any, shall be available to Mortgagor.

6. Appearance in proceedings affecting security. Mortgagor shall appear in and defend any action or proceeding purporting to or which might in any way affect the title to the Property or the security hereof. (The phrase "the security hereof" when used in this Mortgage shall mean the interests of the Mortgagor and Mortgagee in the Property, the rights, powers, duties, covenants, representations, warranties and authority of Mortgagor and Mortgagee hereunder and under any instrument further evidencing or securing the Obligations, and the validity, enforceability and binding effect hereof and of any instrument further evidencing or securing the Obligations.) Should Mortgagee elect to appear in or defend any such action or proceeding, Mortgagor shall pay all costs and expenses incurred by Mortgagee in connection therewith, including costs of evidence of Title, court costs and reasonable attorneys' fees.
7. Mortgagee's Performance in Mortgagor's Stead. Should Mortgagor fail to make any payment, to do any act or thing, or perform any obligation herein provided to be paid, done or performed, at the time and in the manner so provided, Mortgagee may, but without any obligation to do so, and without notice to or demand upon Mortgagor, and without releasing Mortgagor from any obligation hereunder or thereunder, make, do, pay or perform the same in such manner and to such extent as Mortgagee may deem reasonably necessary or desirable to protect the security hereof or to protect any other legitimate interest of Mortgagee, Mortgagee for such purposes being authorized to enter upon the Property at all reasonable times and to commence, appear in, or defend any action or proceeding purporting to affect the security hereof.
8. Repayment of Advances. The mortgagor shall immediately repay to Mortgagee all sums, with interest thereon as hereafter provided, which at any time may be paid or advanced by Mortgagee for the payment of insurance, taxes, assessments, governmental, municipal or other charges or impositions, title searches, title reports or abstracts, any delinquent obligation secured by a prior lien upon or prior interest in the Property, and any other advances made by Mortgagee which are or appear to be necessary or desirable in Mortgagee's discretion, to maintain this Mortgage as a valid and subsisting lien upon the Property, to preserve and protect Mortgagee's or Mortgagor's interest therein or hereunder, or to preserve, repair

or maintain the Property. All such advances shall be wholly optional on the part of Mortgagee, and the Mortgagors obligation to repay the same, with interest, to Mortgagee shall be secured by the lien of this Mortgage. The amount of each such advance shall, for the period during which it remains unpaid and both before and after judgment, bear interest at the rate of twelve percent (12%) per annum.

9. Assignment of Rents and Profits. As additional security for the Obligations, Mortgagor hereby assigns to Mortgagee, for the term of this Mortgage, all rents, issues, royalties, income and profits derived from the Property, and all right, title and interest of Mortgagor under any lease covering any part of the Property., Until Mortgagor defaults in the Obligations, and except as otherwise provided in any instrument or document which constitutes a part of or is included in the Obligations, Mortgagor shall have the right to collect and use all rents, issues, royalties, income and profits derived from the Property. Upon any such default, Mortgagor's right to collect or use any of such proceeds shall cease, and Mortgagee shall have the right, with or without taking possession of the Property, and either in person, by agent, or through a court appointed receiver (Mortgagor hereby consenting to the appointment of Mortgagee as such receiver) to sue for or otherwise collect all such rents, issues, royalties, income and profits, including those past due and unpaid. Any sums so collected shall, after a deduction of all costs and expenses of operation and collection, including reasonable attorneys' fees, be applied toward payment of the Obligations. Both the Mortgagor and Mortgagee understand and agree that sixty percent (60%) of the proceeds received from new investors and/or joint use agreements including but not limited to the pending Balation Power Inc. agreement and 60% of the net income from the sale of excess land not used by the Mortgagor's hydro and/or farming activities is pledged to the retirement of a deferred obligation in the amount of \$71,000 due Washington Mutual Bank of Seattle, Washington. Once the \$71,000 obligation has been paid then all proceeds from these sources shall revert to the security assignment above.

10. No waiver of Rights by Collection of Proceeds. The entering upon and taking possession of the Property or the collection of rents, issues, royalty, income, profits, proceeds or compensation or awards for any taking or damaging of the Property or the application or release thereof shall not cure or waive any default or notice of default hereunder, shall not

invalidate any act done pursuant to such notice of default, and shall not operate to postpone or suspend any of the Obligations.

11. Application of Payments. If at any time during the term hereof Mortgagee receives or obtains a payment, installment or sum which is less than the entire amount then due in connection with the Obligations and in connection with all other instruments and transactions to which Mortgagor and Mortgagee are parties, Mortgagee shall, notwithstanding any instructions which may be given by Mortgagor, have the right to apply such payment, installment or sum or any part thereof, to such of the items or Obligations then due as Mortgagee may in its sole discretion determine,
12. Tax on Mortgage or Debt. Mortgagor shall pay to Mortgagee the amount of all taxes, assessments or charges which may be levied by any governmental authority upon this Mortgage, upon the Obligations or upon Mortgagee, by reason of its interest under this Mortgage or in the Obligations; provided that no such payment shall be required with respect to any federal or state income tax paid by Mortgagee on any interest received under the Notes.
13. Acceleration And Foreclosure. Time is of the essence hereof. In the event a payment or installment provided for herein or in the Note is not paid in full on or before its scheduled due date, or in the event Mortgagee discovers that any representation or warranty contained herein or in any other instrument evidencing or securing the Obligations is untrue in any material respect, or in the event of the occurrence of any other default hereunder or otherwise in connection with the Obligations, then, in such event, all of the Obligations shall, at the option of Mortgagee and without further notice or demand, immediately become due and payable and Mortgagee may proceed to foreclose this Mortgage in the manner provided by law for the real property. In connection with any such acceleration and foreclosure, Mortgagee shall have the right to appoint a receiver to take charge of the Property, collect the profits therefrom and otherwise use and utilize the Property. Mortgagor specifically agrees that the receiver may be appointed without any notice to Mortgagor whatsoever, and the court may appoint a receiver without any reference to the adequacy or inadequacy of security, or the solvency or insolvency of Mortgagor, and without reference to other matters normally taken into account by courts in the discretionary appointments of receivers, it being the intention of Mortgagor to hereby authorize the appointment of a receiver when Mortgagor is in

default and Mortgagee has requested the appointment of a receiver. Mortgagor hereby agrees and consents to the appointment of the particular person or firm designated by Mortgagee as the receiver and hereby waives its rights to suggest or nominate any person as receiver in opposition to that designated by Mortgagee.

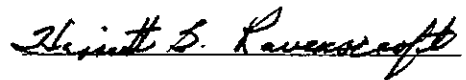
14. Foreclosure Through Judicial Proceedings. In any judicial proceeding brought to foreclose this Mortgage, Mortgagee shall be entitled to recover all costs and expenses incident to the realization of its rights hereunder, including attorneys' fees actually and reasonably incurred. Mortgagee shall be entitled to possession of the Property during any period of redemption. In the event of sale on foreclosure of this Mortgage, should the Property sell for less than the sum required to satisfy the entire indebtedness and all costs, the deficiency shall stand as a judgment against the Mortgagor and be collectible in the manner provided by law, and the Mortgagors further agree that the amount for which the Property may sell at foreclosure sale upon lawful notice shall be conclusively deemed in any foreclosure suit to be the reasonable value of such Property. The Mortgagor shall pay the deficiency immediately after determination of the amount thereof. Such deficiency shall, both before and after judgment therefore is entered, bear interest at the rate of Twelve percent (12%) per annum.
15. Rights Cumulative and Not Waived. The rights and remedies accorded by this Mortgage shall be in addition to, and not in substitution of, any rights or remedies available under now existing or hereafter arising applicable law. All rights and remedies provided for in this Mortgage or afforded by law or equity are distinct and cumulative and may be exercised concurrently, independently or successively. The failure on the part of Mortgagee to promptly enforce any right hereunder shall not operate as a waiver of such right and the waiver of any default shall not constitute a waiver of an subsequent or other default.
16. Nonassumption Provisions. Mortgagor agrees that, without the prior written consent of Mortgagee, Mortgagor will not sell, contract to sell, assign or convey the Property or any interest therein. Mortgagee's consent to one or more of the transactions described in the foregoing sentence shall not be deemed to be a waiver of the right to require such consent with respect to any future or successive transaction.

17. Binding on Successors. This Mortgage shall be binding upon and shall inure to the benefit of the respective grantees, transferees, heirs, devisees, personal representatives, successors and assigns of the parties hereto. The term "Mortgagee" as used herein shall mean the owner and holder including any pledgee, of the Obligations.
18. Interpretation. The captions which precede the Paragraphs of this Mortgage are for convenience only and shall in no way affect the manner in which any provision hereof is construed. Whenever the context so requires the singular shall include the plural, the plural shall include the singular, the whole shall include any part thereof, and any gender shall include both other genders. The liability of each of the under signed shall be joint and several. The invalidity or unenforceability of any portion or provision of this Mortgage shall in no way affect the validity or enforceability of the remainder hereof. This instrument shall be governed by and be construed in accordance with the laws of the State of Idaho.

DATED the day and year first above written.

"Mortgagor"

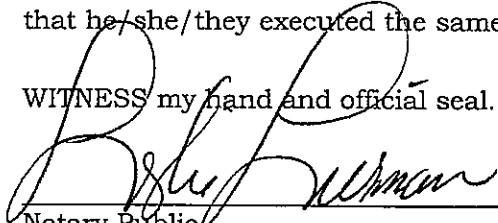

VERNON F. RAVENSCROFT


HARRIETT B. RAVENSCROFT

State of IDAHO }
County of TWIN FALLS } ss.

On this 12th day of August, in the year 2002, before me, the undersigned, personally appeared Vernon F. Ravenscroft and Harriett B. Ravenscroft, known or identified to me 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.

WITNESS my hand and official seal.


Notary Public
Residing At: Kimberly
Commission Expires: 7-11-06

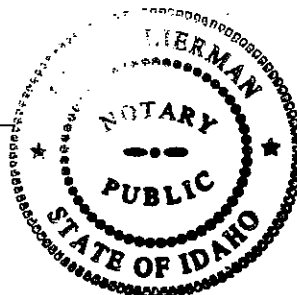


EXHIBIT A

to

REAL ESTATE MORTGAGE

TRACT I

Township 6 South, Range 14 East of the Boise Meridian

Section 29: SW_{1/4} SW_{1/4} lying North and East of Malad River

TRACT II

A leasehold as created by that certain lease dated November 3, 1982, executed by Ben Slatter and Fae Slatter, husband and wife, as lessor, and Vernon F. Ravenscroft, an individual, as lessee, recorded December 13, 1982 as Instrument No. 98288 and re-recorded December 15, 1982 as Instrument No. 98324, records of Gooding County, for the term of 36 years, upon and subject to all of the provisions therein contained, in and with regard to the following described land:

Township 6, Range 14 East of the Boise Meridian.

Section 29. Part of the NW_{1/4}SW_{1/4} described as follows: Beginning at the Southwest corner of Section 29, T, 6 S, R, 14 E, B.M.; thence N 1°49'19" E 1385.50 feet to the Southerly boundary of the NW_{1/4}SW_{1/4} of said Section 29 to the True Point of Beginning; thence N 5° 15'47" E 335.01 feet; thence N 89°08'30" E 407.12 feet; thence S 48°02'45" E 296.83 feet; thence S 19°30'27" E 118.65 feet to a point on the Southerly boundary of the NW_{1/4}SW_{1/4} said Section 29; thence S 89°68'30" W 704.93 feet along the Southerly boundary of the NW_{1/4}SW_{1/4} of said Section 29 to the True Point of Beginning.

TRACT III

A leasehold as created by that certain lease dated November 8, 1982, executed by Dean Shaffer and Eileen Shaffer, Husband and wife, as lessor, and Vernon F. Ravenscroft and Harriett B. Ravenscroft, husband and wife, as lessee, recorded December 13, 1982, as Instrument No. 98286, and re-recorded December 15, 1982 as Instrument No. 98323, records of Gooding County, for the term of 36 years, upon and subject to all of the provisions therein contained, in and with regard to the following described land:

Township 6 South, Range 14 East of the Boise Meridian.

Section 28: The North 350 feet of the West 485 feet of the NW_{1/4}SW_{1/4}.

Section 29: The north 150 feet of the West 850 feet of the SE_{1/4}SE_{1/4}.

TRACK IV

An interest as created by the Right-of-way Grant (Serial No. I-17053) dated March 5, 1982 and issued by the United States Department of the Interior Bureau of Land Management, to Vernon Ravenscroft, with respect to a portion of the following described land.

Township 6 south, Range 14 East of the Boise Meridian.

Section 29: SE_{1/4}NE_{1/4}, N_{1/2} SE _{1/4}, SW_{1/4} SE _{1/4}, SE _{1/4} SW_{1/4}, NE_{1/4} SW_{1/4}

TRACT V

Township 6 South, Range 14 East of Boise Meridian

Section 28: SW_{1/4} NW_{1/4} except two parcels sold to Cary Shaffer as per agreement dated July 18, 1996, specifically described as follows:

PARCEL NO. 1

Township 6 South, Range 14 East of the Boise Meridian.

Section 28: a parcel of land located in the SW_{1/4}NW_{1/4} of said Section, more particularly described as follows:

Commencing at the West quarter corner of said Section 28, from which the Southwest corner of Section 28 bears South 00°38'53" West, 2723.70 feet;

Thence North 89°13'07" East along the south boundary of the NW_{1/4} of Section 28 for a distance of 1325.99 feet to the Southeast corner of the SW_{1/4}NW_{1/4} of Section 28;

Thence North 00°25'04" East along the East boundary of the SW_{1/4}NW_{1/4} of Section 28 for a distance of 190.12 feet to THE TRUE POINT OF BEGINNING.

Thence North 78°54'01" West for a distance of 615.95 feet;

Thence North 54°55'04" East for a distance of 413.82 feet;

Thence North $31^{\circ}40'16''$ East for a distance of 256.50 Feet;

Thence North $67^{\circ}39'00''$ East for a distance of 146.74 feet to a point on the East boundary of the $SW_{1/4}NW_{1/4}$ of Section 28;

Thence South $00^{\circ}25'04''$ West along the East boundary of the $SW_{1/4}NW_{1/4}$ of Section 28 for a distance of 630.54 feet to THE TRUE POINT OF BEGINNING.

PARCEL NO.2

Township 6 South, Range 14 East of the Boise Meridian.

Section 28: A parcel of land located in the $SW_{1/4}NW_{1/4}$ of said Section, more particularly described as follows:

Commencing at a point on the south boundary of the $SW_{1/4}NW_{1/4}$ of Section 28 that is located North $89^{\circ}13'07''$ East 1295.98 feet from the West quarter corner of Section 28 and being THE TRUE POINT OF BEGINNING;

Thence North $00^{\circ}25'04''$ East parallel with the East boundary of the $SW_{1/4}NW_{1/4}$ for a distance of 196.41 feet;

Thence South $78^{\circ}54'01''$ East for a distance of 30.53 feet to a point on the East boundary of the $SW_{1/4}NW_{1/4}$ of Section 28;

Thence South $00^{\circ}25'04''$ West along the East boundary of the $SW_{1/4}NW_{1/4}$ of Section 28 for a distance of 190.12 feet to the Southeast corner of the $SW_{1/4}NW_{1/4}$ of Section 28;

Thence South $89^{\circ}13'07''$ West along the south boundary of the $SW_{1/4}NW_{1/4}$ of Section 28 for a distance of 30.01 feet to THE TRUE POINT OF BEGINNING.

TRACK VI

Township 6 South, Range 14 East of the Boise Meridian.

Section 29: $SW_{1/4}SW_{1/4}$ lying South and West of Malad River, except a parcel sold to Blick Seed Company described as follows:

Beginning at a Brass Cap marking the Section corner common to Section 29, 30, 31, and 32. Township 6 South, Range 14, East Boise meridian;

Thence along the section line common to said Section 29 and 30, North $0^{\circ}41'00''$ East, 685.28 feet to an iron pin, being THE REAL POINT OF BEGINNING;

Thence continuing along said section line, North $0^{\circ}41'00''$ East, 656.86 feet to a Bureau of Land Management Aluminum Cap marking the South 1/16 Corner common to said Section 29 and 30;

Thence leaving said section line and along the South 1/16 section line of said Section 29, South $89^{\circ}51'00''$ East, 273.64 feet to an iron pin;

Thence leaving said South 1/16 section line, South $7^{\circ}23'07''$ East, 644.02 feet to an iron pin;

Thence South $87^{\circ}15'44''$, 364.67 feet to the REAL POINT OF BEGINNING.

Section 32 $N_{1/2}NW_{1/4}$, $SE_{1/4}NW_{1/4}$

EXCEPT tract described as follows: Beginning at a point common to Sections 29, 30, 31, and 32;

Thence South 1307 feet;

Thence East 1000 feet to a POINT OF BEGINNING

Thence North 300 feet;

Thence North 23° W, 550 feet;

Thence East 400 feet;

Thence South 60° E, 450 feet;

Thence South 100 feet;

Thence South 55° W, 110 feet;

Thence South 40° E, 246 feet to existing fence line;

Thence South 59° W, 393 feet to existing fence corner;

Thence South 68° W, 100 feet;

Thence West 220 feet to the POINT OF BEGINNING.

ALL IN THE COUNTY OF GOODING , STATE OF IDAHO

Exhibit B

To

REAL ESTATE MORTGAGE

State of Idaho, Department of Water resources Permits Nos. 37-7857, 37-7865 and 37-7922, as amended, relating to the Ravenscroft Ranch Hydroelectric Project in Gooding County, Idaho.

**CLOSING TRANSCRIPT FOR AGREEMENT FOR SALE AND
PURCHASE OF ASSETS
(RAVENSCROFT RANCH HYDROELECTRIC PROJECT)**

TABLE OF CONTENTS

1. Agreement for Sale and Purchase of Assets (Ravenscroft Ranch Hydroelectric Project) dated January 11, 1994 (the "Sale Agreement"), among Bonneville Pacific Corporation ("BPC"), Ravenscroft Partnership ("RP") and Vernon F. and Harriett B. Ravenscroft (the "Ravenscrofts").
2. Motion for Approval of Sale Agreement, filed on February 3, 1994 (the "Motion").
3. Notice of Hearing on Motion, filed on February 3, 1994.
4. Order Approving Sale Agreement, entered on March 2, 1994.
5. Assignment, Bill of Sale and Assumption Agreement (Ravenscroft Ranch Hydroelectric Project) dated August 19, 1994, among BPC, RP and the Ravenscrofts.

6. Mutual Release dated August 19, 1994, among the Ravenscrofts, RP, BPC and Roger G. Segal as Chapter 11 Trustee for BPC (the "Trustee").
7. Mutual Release dated August 19, 1994, among Olympus Bank, RP, BPC and the Trustee.
8. Third Amendment to Power Sales Agreement dated August 29, 1994, among the Ravenscrofts, BPC, Idaho Power Company and the Ravenscroft - Bonneville Pacific Corporation Joint Venture.

1



**WORLD FINANCIAL
GROUP**
A Member of the AEGON Group

208-287-6700

Allan B. Ravenscroft
Marketing Director

Allen: Michele Edt

Michele here is a signed copy of the
Sales agreement Between Bousville Pacific
& my parents.

This ~~to~~ should give us what we need.

Thanks

Allen

1 of 9

AGREEMENT FOR SALE AND
PURCHASE OF ASSETS
(RAVENS-CROFT RANCH HYDROELECTRIC PROJECT)

1/11/94
OK. D.R.
J.R.
4000000

This Agreement is made this 11th day of January, 1993,
by and among Bonneville Pacific Corporation, a Delaware corporation
("Bonneville"), on its own behalf and as managing General Partner
of Ravenscroft Partnership, a general partnership organized under
the laws of the State of Utah (the "Partnership"), and Vernon F.
Ravenscroft and Harriett B. Ravenscroft, husband and wife residing
in the State of Idaho (the "Ravenscrofts").

R E C I T A L S:

A. On November 30, 1982, the Ravenscrofts and Bonneville entered into a Joint Venture Agreement (the "Joint Venture Agreement") pursuant to which a joint venture (the "Joint Venture") was created for the purpose of constructing and operating a hydro electric generation project known as the Ravenscroft Ranch Hydro Electric Project (the "Project").

B. The Project is located in Gooding County, Idaho and is comprised of various interests in real property and improvements constructed thereon; various permits, authorizations and contracts; certain water rights; various equipment used in connection with the generation of electrical power; and other miscellaneous assets.

C. On or about October 1, 1982, Bonneville created a general partnership under the laws of the State of Utah, known as Ravenscroft Partnership (the "Partnership"), pursuant to an Agreement of General Partnership of Ravenscroft Partnership dated as of October

1, 1982 (the "Partnership Agreement"). Bonneville is the Managing General Partner of the Partnership.

D. Bonneville assigned its interests in the Joint Venture and the Project to the Partnership, however, neither Bonneville nor the Partnership have a written record of the assignment. Therefore, for purposes of this Agreement, it is assumed that both Bonneville and the Partnership may have interests in the Joint Venture or the Project.

E. The Ravenscrofts have offered to purchase all of the Partnership's and Bonneville's interests in the Joint Venture and the Project for \$1.00. In addition, the Ravenscrofts would assume and indemnify Bonneville and the Partnership against all liabilities of the Joint Venture or the Project, subject to certain exceptions as defined in Section 3 of this Agreement.

F. Bonneville and the Partnership are willing to sell their interests in the Joint Venture and the Project pursuant to the terms and conditions set forth in this Agreement.

G. Bonneville is a Debtor under Chapter 11 of the United States Bankruptcy Code, whose case is pending in the United States Bankruptcy Court for the District of Utah, Central Division (Bankruptcy No. 91A-27701). On June 12, 1992, Roger G. Segal was appointed as Chapter 11 Trustee (the "Trustee") of Bonneville's bankruptcy estate.

TERMS OF AGREEMENT:

In consideration of the mutual promises made herein, Bonneville, the Partnership and the Ravenscrofts agree as follows:

1. Sale and Assignment. On the Closing Date (as defined below), Bonneville and the Partnership shall sell, transfer and assign to the Ravenscrofts and the Ravenscrofts shall accept the transfer and assignment of all of Bonneville's and the Partnership's rights, titles and interests in the Joint Venture and the Project.

2. Purchase Price. The purchase price to be paid by the Ravenscrofts shall be the sum of One Dollar (\$1.00), plus the other consideration to be provided pursuant to this Agreement.

3. Assumption of Liabilities and Indemnification. Effective upon Closing (as defined below), the Ravenscrofts shall assume and shall indemnify Bonneville and the Partnership against all liabilities and obligations of the Project or the Joint Venture, except for the following claims and/or liabilities:

(a) Any alleged rents, fees, royalties, divisions of income, service charges, capital contribution repayments or claims in any form which Bonneville, its bankruptcy estate or the Partnership may now or in the future claim as an obligation due from the project or from the Ravenscrofts payable to Bonneville, its bankruptcy estate, or the Partnership or;

(b) Liabilities and/or pending claims, if any, which have been incurred by Bonneville, its bankruptcy estate, or the Partnership and with respect to which the Ravenscrofts have no knowledge as of the date hereof.

4. Assignment Agreement. The transfers, assumptions and indemnifications set forth in Sections 1, 2 and 3 above, shall be

documented at Closing through an Assignment, Bill of Sale and Assumption Agreement in the form attached hereto and marked as Exhibit "A" (the "Assignment Agreement"). Subject to the conditions to Closing set forth in this Agreement, Bonneville, the Partnership and the Ravenscrofts, each hereby agree to execute the Assignment Agreement and deliver it to the other parties thereto at Closing.

5. Mutual Release. At Closing, Bonneville and the Partnership, on the one hand, and the Ravenscrofts on the other hand, shall execute and deliver to each other a Mutual Release in the form attached hereto and marked as Exhibit "B" (the "Ravenscroft Release").

6. Release from Olympus Bank. As a condition to the obligation of Bonneville and the Partnership to close, Olympus Bank must agree to release Bonneville, Bonneville's bankruptcy estate, the Trustee, the Partnership and each of its Partners, from all liability related to the Project. The Release by Olympus shall be pursuant to a Mutual Release in the form attached hereto and marked as Exhibit "C" (the "Olympus Release"). Bonneville and the Partnership agree to execute and deliver to Olympus Bank the Olympus Release at Closing. The Ravenscrofts agree to use reasonable efforts to cause Olympus Bank to execute and deliver to Bonneville and the Partnership, the Olympus Release prior to the Closing Date.

7. Amendment of Power Sales Agreement. As a condition to the obligation of Bonneville and the Partnership to close, the

Power Sales Agreement originally entered into on September 2, 1982 between the Ravenscrofts and Idaho Power Company, as amended by Amendment No. 1 dated March 7, 1984 and Amendment No. 2 dated July 10, 1986, shall be further amended to remove Bonneville as a party. The Ravenscrofts agree to use reasonable efforts to cause Idaho Power Company to amend the Power Sales Agreement in the above manner.

8. Consent of Partners. As a condition to the obligation of Bonneville and the Partnership to close, Bonneville must obtain the consent of a majority of the Partnership's Partners to the transactions contemplated by this Agreement. Bonneville agrees to use reasonable efforts to obtain such consents prior to the Closing Date.

9. Closing. "Closing" shall mean the time at which the transactions contemplated by this Agreement are consummated by execution and delivery of the Assignment Agreement, the Ravenscroft Release, the Olympus Release and any other documents and agreements required pursuant to this Agreement. The Closing shall occur on the tenth (10th) day after entry of an Order by the United States Bankruptcy Court approving this Agreement, or at another time which is agreed to by the parties to this Agreement (the "Closing Date"). The Closing shall occur at the offices of Bonneville in Salt Lake City, Utah, or at another location which is agreed upon by the parties hereto.

10. Bankruptcy Court Approval. This Agreement is conditioned upon and subject to approval of the United States Bankruptcy Court

after notice and hearing as required under the Bankruptcy Code and Federal Rules of Bankruptcy Procedure. Bonneville agrees to promptly cause to be taken the actions necessary to obtain such Bankruptcy Court approval. If Bankruptcy Court approval has not occurred by February 28, 1994, then this Agreement shall be canceled in its entirety and shall be of no further force or effect.

11. Transfer and Assignment "AS IS". The transfer and assignment set forth in Section 1 above shall be made by Bonneville and the Partnership "AS IS", with no warranty whatsoever, either express or implied, including any warranties as to title to any of the assigned assets or as to fitness for any intended use.

12. Consents. Neither Bonneville nor the Partnership have undertaken to obtain the consent of any individual or entity in connection with this Agreement, other than the consent of the Bankruptcy Court and the consent of a majority of the Partners of the Partnership. The Ravenscrofts agree to obtain any and all other consents necessary in connection with this Agreement, including, but not limited to, the consents of Olympus Bank and Idaho Power Company, if necessary.

13. Further Assurances. The parties each agree, at the request of any other party, at any time and from time to time after the date of this Agreement, to execute and deliver all such further documents, and to take all such action, as may be reasonably necessary or appropriate in order to more effectively confirm or carry out the provisions of this Agreement. The Ravenscrofts agree

to take all reasonable actions necessary to remove Bonneville and the Partnership as parties to any agreement, instrument, permit, authorization or contract relating to the Project.

14. Attorneys' Fees. In the event that one of the parties brings a legal proceeding to enforce, or otherwise pertaining to, this Agreement, the prevailing party in such legal proceeding shall be entitled to receive attorneys' fees and costs as determined by the tribunal having jurisdiction of the proceeding in addition to any other relief to which the party may be entitled.

15. Binding Effect. This Agreement shall be binding upon and shall inure to the benefit of the parties and their respective representatives, successors and assigns.

16. Assignment. No party may assign its rights and obligations under this Agreement without the prior written consent of the other party.

17. Entire Agreement and Amendments. This Agreement constitutes the entire agreement between the parties on the subject matter hereof and may not be altered or amended except by an instrument in writing signed by both parties.

18. Waiver. No waiver by any party of any term or condition of this Agreement shall be binding unless in writing and signed by the party against whom the same is sought to be enforced, nor shall any such waiver, if given, be deemed a continuing waiver.

19. Governing Law. All questions relating to the validity, construction, performance and enforcement of this Agreement shall be governed by the laws of the State of Utah. The parties hereby

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2AR

stipulate to the jurisdiction and venue of the United States Bankruptcy Court for the District of Utah, Central Division.

20. Title and Headings. The descriptive headings in this Agreement are for the purpose of reference only and shall in no way limit, define or otherwise affect the construction of this Agreement.

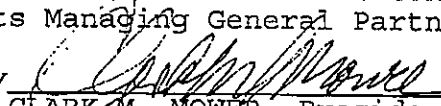
IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the day and year first above written.

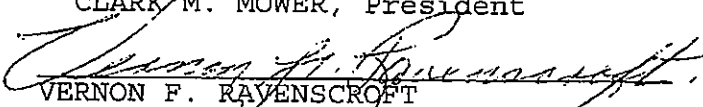
BONNEVILLE PACIFIC CORPORATION

By: 
CLARK M. MOWER, its President

RAVENSCROFT PARTNERSHIP, a General Partnership organized under the laws of the State of Utah

By: BONNEVILLE PACIFIC CORPORATION,
its Managing General Partner

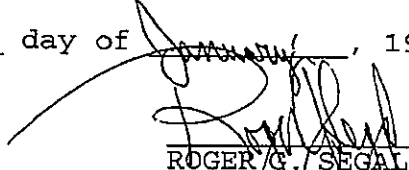
By: 
CLARK M. MOWER, President


VERNON F. RAVENSCROFT


HARRIETT B. RAVENSCROFT

Roger G. Segal, Chapter 11 Trustee of the bankruptcy estate of In re Bonneville Pacific Corporation, Bankruptcy No. 91A-27701, hereby consents to the foregoing Agreement.

DATED this 31 day of January, 1994.


ROGER G. SEGAL, CHAPTER 11 TRUSTEE OF
THE BANKRUPTCY ESTATE OF In re
Bonneville Pacific Corporation,
Bankruptcy No. 91A-27701

AGREEMENT FOR SALE AND
PURCHASE OF ASSETS
(RAVENSCROFT RANCH HYDROELECTRIC PROJECT)

1/11/94
OK. DR.
J.R.
400000
[initials]

This Agreement is made this 11th day of January, 1993,
by and among Bonneville Pacific Corporation, a Delaware corporation
("Bonneville"), on its own behalf and as managing General Partner
of Ravenscroft Partnership, a general partnership organized under
the laws of the State of Utah (the "Partnership"), and Vernon F.
Ravenscroft and Harriett B. Ravenscroft, husband and wife residing
in the State of Idaho (the "Ravenscrofts").

R E C I T A L S:

A. On November 30, 1982, the Ravenscrofts and Bonneville
entered into a Joint Venture Agreement (the "Joint Venture
Agreement") pursuant to which a joint venture (the "Joint Venture")
was created for the purpose of constructing and operating a hydro
electric generation project known as the Ravenscroft Ranch Hydro
Electric Project (the "Project").

B. The Project is located in Gooding County, Idaho and is
comprised of various interests in real property and improvements
constructed thereon; various permits, authorizations and contracts;
certain water rights; various equipment used in connection with the
generation of electrical power; and other miscellaneous assets.

C. On or about October 1, 1982, Bonneville created a general
partnership under the laws of the State of Utah, known as Ravens-
croft Partnership (the "Partnership"), pursuant to an Agreement of
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1, 1982 (the "Partnership Agreement"). Bonneville is the Managing General Partner of the Partnership.

D. Bonneville assigned its interests in the Joint Venture and the Project to the Partnership, however, neither Bonneville nor the Partnership have a written record of the assignment. Therefore, for purposes of this Agreement, it is assumed that both Bonneville and the Partnership may have interests in the Joint Venture or the Project.

E. The Ravenscrofts have offered to purchase all of the Partnership's and Bonneville's interests in the Joint Venture and the Project for \$1.00. In addition, the Ravenscrofts would assume and indemnify Bonneville and the Partnership against all liabilities of the Joint Venture or the Project, subject to certain exceptions as defined in Section 3 of this Agreement.

F. Bonneville and the Partnership are willing to sell their interests in the Joint Venture and the Project pursuant to the terms and conditions set forth in this Agreement.

G. Bonneville is a Debtor under Chapter 11 of the United States Bankruptcy Code, whose case is pending in the United States Bankruptcy Court for the District of Utah, Central Division (Bankruptcy No. 91A-27701). On June 12, 1992, Roger G. Segal was appointed as Chapter 11 Trustee (the "Trustee") of Bonneville's bankruptcy estate.

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5. Mutual Release. At Closing, Bonneville and the Partnership, on the one hand, and the Ravenscrofts on the other hand, shall execute and deliver to each other a Mutual Release in the form attached hereto and marked as Exhibit "B" (the "Ravenscroft Release").

6. Release from Olympus Bank. As a condition to the obligation of Bonneville and the Partnership to close, Olympus Bank must agree to release Bonneville, Bonneville's bankruptcy estate, the Trustee, the Partnership and each of its Partners, from all liability related to the Project. The Release by Olympus shall be pursuant to a Mutual Release in the form attached hereto and marked as Exhibit "C" (the "Olympus Release"). Bonneville and the Partnership agree to execute and deliver to Olympus Bank the Olympus Release at Closing. The Ravenscrofts agree to use reasonable efforts to cause Olympus Bank to execute and deliver to Bonneville and the Partnership, the Olympus Release prior to the Closing Date.

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9. Closing. "Closing" shall mean the time at which the transactions contemplated by this Agreement are consummated by execution and delivery of the Assignment Agreement, the Ravenscroft Release, the Olympus Release and any other documents and agreements required pursuant to this Agreement. The Closing shall occur on the tenth (10th) day after entry of an Order by the United States Bankruptcy Court approving this Agreement, or at another time which is agreed to by the parties to this Agreement (the "Closing Date"). The Closing shall occur at the offices of Bonneville in Salt Lake City, Utah, or at another location which is agreed upon by the parties hereto.

10. Bankruptcy Court Approval. This Agreement is conditioned upon and subject to approval of the United States Bankruptcy Court

after notice and hearing as required under the Bankruptcy Code and Federal Rules of Bankruptcy Procedure. Bonneville agrees to promptly cause to be taken the actions necessary to obtain such Bankruptcy Court approval. If Bankruptcy Court approval has not occurred by February 28, 1994, then this Agreement shall be canceled in its entirety and shall be of no further force or effect.

11. Transfer and Assignment "AS IS". The transfer and assignment set forth in Section 1 above shall be made by Bonneville and the Partnership "AS IS", with no warranty whatsoever, either express or implied, including any warranties as to title to any of the assigned assets or as to fitness for any intended use.

12. Consents. Neither Bonneville nor the Partnership have undertaken to obtain the consent of any individual or entity in connection with this Agreement, other than the consent of the Bankruptcy Court and the consent of a majority of the Partners of the Partnership. The Ravenscrofts agree to obtain any and all other consents necessary in connection with this Agreement, including, but not limited to, the consents of Olympus Bank and Idaho Power Company, if necessary.

13. Further Assurances. The parties each agree, at the request of any other party, at any time and from time to time after the date of this Agreement, to execute and deliver all such further documents, and to take all such action, as may be reasonably necessary or appropriate in order to more effectively confirm or carry out the provisions of this Agreement. The Ravenscrofts agree

to take all reasonable actions necessary to remove Bonneville and the Partnership as parties to any agreement, instrument, permit, authorization or contract relating to the Project.

14. Attorneys' Fees. In the event that one of the parties brings a legal proceeding to enforce, or otherwise pertaining to, this Agreement, the prevailing party in such legal proceeding shall be entitled to receive attorneys' fees and costs as determined by the tribunal having jurisdiction of the proceeding in addition to any other relief to which the party may be entitled.

15. Binding Effect. This Agreement shall be binding upon and shall inure to the benefit of the parties and their respective representatives, successors and assigns.

16. Assignment. No party may assign its rights and obligations under this Agreement without the prior written consent of the other party.

17. Entire Agreement and Amendments. This Agreement constitutes the entire agreement between the parties on the subject matter hereof and may not be altered or amended except by an instrument in writing signed by both parties.

18. Waiver. No waiver by any party of any term or condition of this Agreement shall be binding unless in writing and signed by the party against whom the same is sought to be enforced, nor shall any such waiver, if given, be deemed a continuing waiver.

19. Governing Law. All questions relating to the validity, construction, performance and enforcement of this Agreement shall be governed by the laws of the State of Utah. The parties hereby

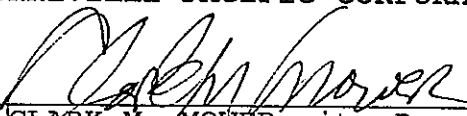
7 1/11/94 - OK [Signature] [Signature]
[Signature]

stipulate to the jurisdiction and venue of the United States Bankruptcy Court for the District of Utah, Central Division.

20. Title and Headings. The descriptive headings in this Agreement are for the purpose of reference only and shall in no way limit, define or otherwise affect the construction of this Agreement.

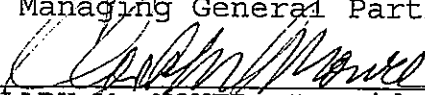
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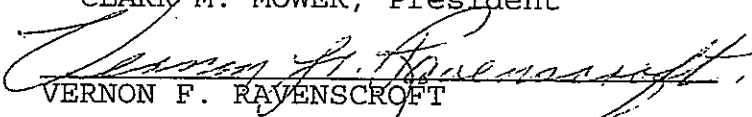
BONNEVILLE PACIFIC CORPORATION

By: 
CLARK M. MOWER, its President

RAVENSCROFT PARTNERSHIP, a General Partnership organized under the laws of the State of Utah

By: BONNEVILLE PACIFIC CORPORATION,
its Managing General Partner

By: 
CLARK M. MOWER, President


VERNON F. RAVENSCROFT


HARRIETT B. RAVENSCROFT

Roger G. Segal, Chapter 11 Trustee of the bankruptcy estate of In re Bonneville Pacific Corporation, Bankruptcy No. 91A-27701, hereby consents to the foregoing Agreement.

DATED this 31 day of January, 1994.

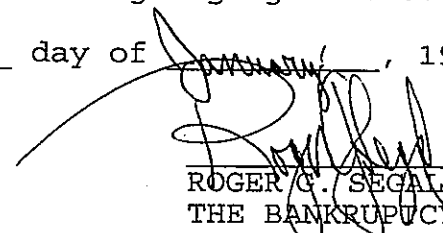

ROGER G. SEGAL, CHAPTER 11 TRUSTEE OF
THE BANKRUPTCY ESTATE OF In re
Bonneville Pacific Corporation,
Bankruptcy No. 91A-27701

EXHIBIT "A"

WHEN RECORDED RETURN TO:

ASSIGNMENT, BILL OF SALE AND ASSUMPTION AGREEMENT
(RAVENSCROFT RANCH HYDROELECTRIC PROJECT)

This Assignment, Bill of Sale and Assumption Agreement (the "Assignment") is made and entered into this _____ day _____, 1994, by and among *BONNEVILLE PACIFIC CORPORATION*, a Delaware corporation, whose address is 6th Floor, Bank One Building, 50 West Broadway, Salt Lake City, Utah 84101 ("Bonneville") on its own behalf and as Managing General Partner of Ravenscroft Partnership, a general partnership organized under the laws of the State of Utah ("Partnership") and *VERNON F RAVENSCROFT and HARRIETT B. RAVENSCROFT*, husband and wife (the "Ravenscrofts"), whose address is HC 60, Box 1469, Bliss, Idaho 83314. Bonneville and the Ravenscrofts are at times referred to individually as a "party" and collectively as the "parties".

R E C I T A L S:

A. Bonneville, the Partnership and the Ravenscrofts have entered into an Agreement for purchase and Sale of Assets dated 1/11, 1994 (the "Sale Agreement"), pursuant to which Bonneville and the Partnership have agreed to sell to the Ravenscrofts their various interests in and relating to the Ravenscroft Ranch Hydroelectric Project located in Gooding County, Idaho (the "Project"), including interests in the joint venture created

pursuant to the Joint Venture Agreement between Bonneville and the Ravenscrofts dated November 30, 1982 (the "Joint Venture").

B. Bonneville is a Debtor under Chapter 11 of the United States Bankruptcy Code, whose case is pending in the United States Bankruptcy Court for the District of Utah, Central Division (Bankruptcy No. 91A-27701). On June 12, 1992, Roger G. Segal was appointed as Chapter 11 trustee (the "Trustee") of the bankruptcy estate of Bonneville.

C. The Agreement and the transactions contemplated by this Assignment were approved by the United States Bankruptcy Court for the District of Utah by an Order entered on _____ (the "Order", a certified copy of which is attached hereto as Exhibit "A").

D. Bonneville and the Partnership desired to assign and convey to the Ravenscrofts their respective rights, titles, interests and obligations relating to or arising in connection with the Joint Venture or the Project, which is located on that certain real property described on Exhibit "B", attached hereto and by this reference made a part hereof (the "Real Property").

E. The Ravenscrofts desire to accept the assignments and conveyances made hereunder in accordance with the terms hereof.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Assignment and Bill of Sale. Bonneville and the Partnership hereby assign, transfer, convey and quitclaim to the Ravens-

crofts all the Partnership's, Bonneville's and Bonneville's bankruptcy estate's rights, titles, interests and obligations relating to (a) the Joint Venture; (b) the Real Property, including any improvements thereon; and (c) the Project, including, but not limited to, those agreements, instruments, permits, authorizations and contracts (the "Assigned Contracts") set forth in Exhibit "C" attached hereto and by this reference made a part hereof, and all equipment and other personal property incorporated into the Project.

2. Acceptance and Assumption. The Ravenscrofts hereby accept the assignments, conveyances, transfers and quitclaims herein contained and assume, without limitation, all rights, titles, interests, properties and obligations of the Partnership, Bonneville and Bonneville's bankruptcy estate in and to the Project, including, but not limited to, obligations arising pursuant to any of the Assigned Contracts and existing Project expenses. Notwithstanding the foregoing, the Ravenscrofts do not accept or assume (a) any alleged rents, fees, royalties, divisions of income, service charges, capital contribution repayments or claims in any form which Bonneville, its bankruptcy estate or the Partnership may now or in the future claim as an obligation due from the project or from the Ravenscrofts payable to Bonneville, its bankruptcy estate, or the Partnership or; (b) liabilities and/or pending claims, if any, which have been incurred by Bonneville, its bankruptcy estate, or the Partnership and with

respect to which the Ravenscrofts have no knowledge as of the date hereof.

3. Indemnification. The Ravenscrofts agree to indemnify, defend, save and hold harmless the Partnership and each of its partners, Bonneville, Bonneville's bankruptcy estate and the Trustee against any and all claims, actions, suits, proceedings, costs, expenses, damages or other liabilities, including attorneys' fees, arising as a result of or with respect to the failure of the Ravenscrofts to perform their obligations under this Assignment or which they have assumed pursuant to this Assignment.

4. Bankruptcy Court Order. This Assignment is expressly made and accepted pursuant to the terms of the Order, the terms of which are incorporated herein by this reference.

5. Assignment "AS IS". This Assignment is made by Bonneville and the Partnership "AS IS", with no warranty whatsoever, either express or implied, including any warranties as to title to any of the assigned assets or as to fitness for any intended use.

6. Further Assurances. The parties each agree, at the request of any other party, at any time and from time to time after the date of this Assignment, to execute and deliver all such further documents, and to take all such action, as may be reasonably necessary or appropriate in order to more effectively confirm or carry out the provisions of this Assignment. The Ravenscrofts agree to take all reasonable actions necessary to remove Bonneville and the Partnership as parties to any of the Assigned Contracts or

any other agreement, instrument, permit, authorization or contract relating to the Project.

7. Attorneys' Fees. In the event that one of the parties brings a legal proceeding to enforce, or otherwise pertaining to, this Assignment, the prevailing party in such legal proceeding shall be entitled to receive attorneys' fees and costs as determined by the tribunal having jurisdiction of the proceeding in addition to any other relief to which the party may be entitled.

8. Binding Effect. This Assignment shall be binding upon and shall inure to the benefit of the parties and their respective representatives, successors and assigns.

9. Assignment. No party may assign its rights and obligations under this Assignment without the prior written consent of the other party.

10. Entire Agreement and Amendments. This Assignment constitutes the entire agreement between the parties on the subject matter hereof and may not be altered or amended except by an instrument in writing signed by both parties.

11. Waiver. No waiver by any party of any term or condition of this Assignment shall be binding unless in writing and signed by the party against whom the same is sought to be enforced, nor shall any such waiver, if given, be deemed a continuing waiver.

12. Governing Law. all questions relating to the validity, construction, performance and enforcement of this Assignment shall be governed by the laws of the State of Idaho. The parties hereby

stipulate to the jurisdiction and venue of the United States Bankruptcy Court for the District of Utah, Central Division.

13. Title and Headings. The descriptive headings in this Assignment are for the purpose of reference only and shall in no way limit, define or otherwise affect the construction of this Assignment.

IN WITNESS WHEREOF, the parties have caused this Assignment to be executed as of the day and year first above written.

BONNEVILLE PACIFIC CORPORATION

By _____
CLARK M. MOWER, its President

RAVENS CROFT PARTNERSHIP, a General Partnership organized under the laws of the State of Utah,

By: BONNEVILLE PACIFIC CORPORATION,
its Managing General Partner

By _____
CLARK M. MOWER, President

VERNON F. RAVENS CROFT

HARRIETT B. RAVENS CROFT

STATE OF UTAH)
 : ss.
County of Salt Lake)

On the _____ Day of _____, 1994, personally appeared before me CLARK M. MOWER, who being by me duly sworn did say that he is the President of Bonneville Pacific Corporation, and that the foregoing Assignment, Bill of Sale and Assumption Agreement was signed on behalf of Bonneville Pacific Corporation and its bankruptcy estate by authority of an Order by the United States Bankruptcy Court for the District of Utah (a certified copy of which is attached hereto as Exhibit "A") and that the foregoing Assignment, Bill of Sale and Assumption Agreement was signed on behalf of Bonneville Pacific Corporation in its capacity as Managing General Partner of Ravenscroft Partnership, a general partnership organized under the laws of the State of Utah.

NOTARY PUBLIC
Residing at Salt Lake County, Utah

My Commission Expires:

STATE OF IDAHO)
 : ss.
County of _____)

On the _____ day of _____, 1994, personally
appeared before me VERNON F. RAVENSCROFT and HARRIETT B. RAVENS-
CROFT, who being by me first duly sworn, acknowledged to me that
they executed the foregoing Assignment, Bill of Sale and Assumption
Agreement of their own free will.

NOTARY PUBLIC
Residing at: _____

My Commission Expires:

EXHIBIT "B"

MUTUAL RELEASE

This MUTUAL RELEASE (this "Release") is entered into on the _____ day of _____, 1994, by and among VERNON F. RAVENSCROFT and HARRIETT B. RAVENSCROFT (the "Ravenscrofts"); ROGER G. SEGAL (the "Trustee") not individually but as the duly-appointed, qualified and acting Chapter 11 Bankruptcy Trustee of Bonneville Pacific Corporation (the "Bonneville Estate"), acting as a bankruptcy trustee pursuant to an Order of the United States Bankruptcy Court for the District of Utah (the "Bankruptcy Court") dated June 12, 1993, Case No. 91A-27701; and BONNEVILLE PACIFIC CORPORATION ("Bonneville"), a Delaware corporation and the Debtor in the above-described bankruptcy proceeding, on its own behalf and as Managing General Partner of Ravenscroft Partnership organized under the laws of the State of Utah (the "Partnership").

R E C I T A L S:

A. Bonneville, the Partnership and the Ravenscrofts have entered into an Agreement for Purchase and Sale of Assets dated 1/11, 1994 (the "Sale Agreement"), pursuant to which Bonneville and the Partnership have agreed to sell to the Ravenscrofts their various interests in and relating to the Ravenscroft Ranch Hydroelectric Project located in Gooding County, Idaho (the "Project"), including interests in the joint venture created pursuant to the Joint Venture Agreement between Bonneville and the Ravenscrofts dated November 30, 1982 (the "Joint Venture").

B. This Mutual Release is being made pursuant to Section _____ of the Sale Agreement.

C. The Agreement and this Mutual Release were approved by the Bankruptcy Court by an Order entered on _____, 1994 (the "Order", a copy of which is attached hereto as Exhibit "A").

MUTUAL RELEASE

Now, therefore, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Ravenscrofts, Bonneville, the Trustee and the Partnership hereby agree as follows:

1. Release by the Ravenscrofts. Except as specifically set forth in the Sale Agreement or in the Assignment Agreement (as defined in the Sale Agreement) and subject to the provisions of Section 3 below, the Ravenscrofts, and each of them, hereby release, waive and forever discharge Bonneville, the Bonneville Estate, the Trustee and the Partnership, together with their respective officers, directors, agents, employees and partners, of and from any and all claims, damages, liabilities, causes of action and/or obligations of any kind whatsoever, whether known or unknown, whether based on theories of contract, intentional tort, negligence or otherwise, and whether currently existing or hereafter arising, by virtue of any fact, act, omission, representation, circumstance and/or event occurring up to and including the date of this Release, which arise from or are in any way related to the Joint Venture or to the acquisition, development, financing, ownership, transfer or operation of the Project.

2. Release by Bonneville, the Partnership and the Trustee. Except as specifically set forth in the Sale Agreement or in the

Assignment Agreement (as defined in the Sale Agreement) and subject to the provisions of Section 3 below, Bonneville, the Partnership, the Trustee, and each of them, hereby release, waive and forever discharge the Ravenscrofts, and each of them, of and from any and all claims, damages, liabilities, causes of action and/or obligations, of any kind whatsoever, whether known or unknown, whether based on theories of contract, intentional tort, negligence or otherwise, and whether currently existing or hereafter arising, by virtue of any fact, act, omission, representation, circumstances and/or event occurring up to and including the date of this Release, which arise from or are in any way related to the Joint Venture or the acquisition, development, financing, ownership, transfer or operation of the Project.

3. Exceptions to Releases. This Release is intended by all of the parties described herein to be expressly limited only to the claims described in paragraphs 1 and 2 above. This Release shall not affect, and the parties to this Release hereby expressly reserve, any and all other claims, demands, causes of action, controversies, offsets, obligations, losses, damages and liabilities of every kind and character whatsoever, which they may have or which may arise against any of the parties released pursuant to paragraphs 1 or 2 above, whether known or unknown, whether anticipated or unanticipated, whether in law or in equity, whether liquidated or unliquidated, derivative, contingent or otherwise. This Release shall not in any way alter, affect, waive or release any claim or cause of action which any of the parties to this

not be construed to alter or amend the meaning or intent of the language of this Release exclusive of such headings.

8. Governing Law. This Release shall be governed by and construed in accordance with, the laws of the State of ~~Utah~~ and the United States Bankruptcy Code. *1/11/93*
Idaho ← OK. - UK
21

9. Jurisdiction of Disputes. Jurisdiction over any disputes arising under this Release and involving Bonneville shall lie only with the Utah Bankruptcy Court.

10. No Waiver. Failure of any party hereto at any time to require performance by any other party of any provision of this Release shall not affect the right of such party to require performance of that provision, and any waiver by any party of any breach of any provision of this Release shall not be construed as a waiver of any continuing or succeeding breach of such provision, a waiver of the provision itself, or a waiver of any right under this Release.

11. Counterparts. This Release may be executed in any number of counterparts such that when all such counterparts are taken together and contain the signature of all parties hereto, this Release shall be binding upon the parties. In addition, signatures transmitted via facsimile shall constitute original signatures.

12. Entire Agreement. This Release constitutes the entire Agreement by and among the parties with respect to the releases, waivers and discharges described above. This Release supersedes all prior agreements, understandings, or communications between the parties with respect to such releases, waiver and discharges and no

statement whether written or oral, shall be deemed a part of this Release, unless specifically incorporated herein by reference.

13. Severability. If any provision of this Release is held by a Court of competent jurisdiction to be invalid, void or unenforceable, the remaining provisions shall nevertheless continue in full force without being impaired or invalidated in any way.

14. Costs and Attorneys' Fees. If any party to this Release is required to enforce this Release in a judicial or arbitration proceeding, the party prevailing in such proceeding shall be entitled to reimbursement of its costs and expenses, including reasonable accounting and legal fees.

IN WITNESS WHEREOF the undersigned have executed and delivered this Release on the date first set forth above.

BONNEVILLE PACIFIC CORPORATION, a
Delaware corporation and a Debtor
in Bankruptcy

By _____
Its _____

RAVENSCROFT PARTNERSHIP, a General
Partnership organized under the Laws
of the State of Utah

By: BONNEVILLE PACIFIC CORPORATION,
its Managing General Partner

By _____
Its _____

ROGER G. SEGAL, not Individually but
as the duly-appointed, qualified and
acting Chapter 11 Bankruptcy Trustee
of Bonneville Pacific Corporation

VERNON F. RAVENSCROFT

HARRIETT B. RAVENSCROFT

EXHIBIT "C"

MUTUAL RELEASE

This MUTUAL RELEASE (this "Release") is entered into on the _____ day of _____, 1994, by and among OLYMPUS BANK ("Olympus") formerly known as Prudential Federal Savings and Loan Association; ROGER G. SEGAL (the "Trustee") not individually but as the duly-appointed, qualified and acting Chapter 11 Bankruptcy Trustee of Bonneville Pacific Corporation (the "Bonneville Estate"), acting as a bankruptcy trustee pursuant to an Order of the United States Bankruptcy Court for the District of Utah (the "Bankruptcy Court") dated June 12, 1993, Case No. 91A-27701; and BONNEVILLE PACIFIC CORPORATION ("Bonneville"), a Delaware corporation and the Debtor in the above-described bankruptcy proceeding, on its own behalf and as Managing General Partner of Ravenscroft Partnership organized under the laws of the State of Utah (the "Partnership").

R E C I T A L S:

A. Bonneville, the Partnership and Vernon F. Ravenscroft and Harriet B. Ravenscroft (the "Ravenscrofts") have entered into an Agreement for Purchase and Sale of Assets dated 1/11, 1994 (the "Sale Agreement"), pursuant to which Bonneville and the Partnership have agreed to sell to the Ravenscrofts their various interests in and relating to the Ravenscroft Ranch Hydroelectric Project located in Gooding County, Idaho (the "Project"), including interests in the joint venture created pursuant to the Joint Venture Agreement between Bonneville and the Ravenscrofts dated November 30, 1982 (the "Joint Venture").

B. On or about February 1, 1986, Olympus made a loan (the "Loan") to the Ravenscrofts with respect to the Project in the original principal amount of One Million One Hundred Seventy Thousand Dollars (\$1,170,000.00), which was evidenced and/or secured by, among others, the following documents, instruments and agreements:

(i) Promissory Note (the "Note") in the principal amount of One Million One Hundred Seventy Thousand Dollars (\$1,170,000.00), dated February 1, 1986, executed by the Ravenscrofts, as maker, and payable to the order of Olympus, as holder, evidencing the obligation of the Ravenscrofts to repay the Loan;

(ii) Real Estate Mortgage (the "Mortgage") dated February 1, 1986, recorded in the Official Records of Gooding County, State of Idaho on February 4, 1986, as microfilm instrument No. 119483, executed by Borrower, as Mortgagor, in favor of Olympus, as Mortgagee, securing repayment of the Note and encumbering certain real property (the "Property") located in Gooding County, State of Idaho; and

(ii) Assignment and Security Agreement (the "Security Agreement:), dated February 1, 1986, executed by Borrower, as Assignor, in favor of Olympus, as Assignee, assigning to Olympus for security purposes certain contracts, equipment and other personalty and fixtures related to the Property.

C. The Loan has been amended pursuant to a First Amendment to Loan Documents (the "First Amendment") dated January 30, 1987,

Second Amendment to Loan Documents (the "Second Amendment") dated June, 1988, a Third Amendment to Loan Documents (the "Third Amendment") dated May 31, 1991, and a Fourth Amendment to Loan Documents (the "Fourth Amendment") dated January 23, 1992.

D. On or about February 1, 1986, Olympus, the Ravenscroft and Key Bank, a Utah corporation aka Commercial Security Bank entered into a certain Escrow Agreement, Escrow No. 507207000. The Escrow Agreement was subsequently amended by (i) a First Amendment to Escrow Agreement dated January 30, 1987, (ii) a Second Amendment to Escrow Agreement dated July 27, 1988, and (iii) a Third Amendment to Escrow Agreement dated July, 1988 (as so amended, the "Escrow Agreement").

E. The Note, Mortgage, Security Agreement, Escrow Agreement and all other instruments executed in connection with the Loan, as amended by the First Amendment, the Second Amendment, the Third Amendment, the Fourth Amendment and any subsequent amendments, are referred to herein collectively as the "Loan Documents."

F. It is a condition to Bonneville's obligation to close pursuant to the Sale Agreement that Bonneville receive from Olympus a release of claims in the form of this Mutual Release. Olympus will potentially benefit from the transactions contemplated by the Sale Agreement and is therefore willing to enter into this Mutual Release on the terms set forth herein.

G. This Mutual Release is being made pursuant to Section 6 of the Sale Agreement.

H. The Agreement and this Mutual Release were approved by

the Bankruptcy Court by an Order entered on _____, 1994 (the "Order", a copy of which is attached hereto as Exhibit "A").

MUTUAL RELEASE

Now, therefore, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Olympus, Bonneville, the Trustee and the Partnership hereby agree as follows:

1. Release by Olympus. Subject to the provisions of Section 3 below, Olympus hereby releases, waives and forever discharges Bonneville, the Bonneville Estate, the Trustee and the Partnership, together with their respective officers, directors, agents, employees and partners, of and from any and all claims, damages, liabilities, causes of action and/or obligations of any kind whatsoever, whether known or unknown, whether based on theories of contract, intentional tort, negligence or otherwise, and whether currently existing or hereafter arising, by virtue of any fact, act, omission, representation, circumstance and/or event occurring up to and including the date of this Release, which arise from or are in any way related to the Project, including but not limited to claims arising from or relating to the Loan Documents.

2. Release by Bonneville, the Partnership and the Trustee. Subject to the provisions of Section 3 below, Bonneville, the Partnership, the Trustee, and each of them, hereby release, waive and forever discharge Olympus, together with its officers, directors, agents and employees, of and from any and all claims, damages, liabilities, causes of action and/or obligations, of any

kind whatsoever, whether known or unknown, whether based on theories of contract, intentional tort, negligence or otherwise, and whether currently existing or hereafter arising, by virtue of any fact, act, omission, representation, circumstances and/or event occurring up to and including the date of this Release, which arise from or are in any way related to the Project, including but not limited to claims arising from or relating to the Loan Documents.

3. Exceptions to Releases. This Release is intended by all of the parties described herein to be expressly limited only to the claims described in paragraphs 1 and 2 above. This Release shall not affect, and the parties to this Release hereby expressly reserve, any and all other claims, demands, causes of action, controversies, offsets, obligations, losses, damages and liabilities of every kind and character whatsoever, which they may have or which may arise against any of the parties released pursuant to paragraphs 1 or 2 above whether known or unknown, whether anticipated or unanticipated, whether in law or in equity, whether liquidated or unliquidated, derivative, contingent or otherwise. This Release shall not in any way alter, affect, waive or release any claim or cause of action which any of the parties to this Release may have against any person or entity other than the parties released pursuant to paragraphs 1 or 2 above. The parties to this Release expressly reserve any and all rights, claims or causes of action they or any of them may possess against any person or entity who is not released pursuant to paragraphs 1 or 2 above.

4. No Admissions. This Release is entered into by the

parties as part of an overall sale and settlement transaction and for no other reason, and no provision of this Release shall be deemed an admission of liability or of a violation of any applicable law, rule, regulation, or order of any kind by any party hereto.

5. Assigns. This Release shall be binding upon and inure to the benefit of the successors and assigns of the parties to this Release.

6. Expenses. Each of the parties shall bear its own expenses and attorneys' fees in connection with the negotiation, execution and delivery of this Release.

7. Section and Other Headings. The section and other headings of this Release are for reference purposes only and shall not be construed to alter or amend the meaning or intent of the language of this Release exclusive of such headings.

8. Governing Law. This Release shall be governed by and construed in accordance with, the laws of the State of ~~Utah~~ and the United States Bankruptcy Code. *Idaho* ← *1/11/94*
OK. - DF
22

9. Jurisdiction of Disputes. Jurisdiction over any disputes arising under this Release and involving Bonneville shall lie only with the Utah Bankruptcy Court.

10. No Waiver. Failure of any party hereto at any time to require performance by any other party of any provision of this Release shall not affect the right of such party to require performance of that provision, and any waiver by any party of any breach of any provision of this Release shall not be construed as

a waiver of any continuing or succeeding breach of such provision, a waiver of the provision itself, or a waiver of any right under this Release.

11. Counterparts. This Release may be executed in any number of counterparts such that when all such counterparts are taken together and contain the signature of all parties hereto, this Release shall be binding upon the parties. In addition, signatures transmitted via facsimile shall constitute original signatures.

12. Entire Agreement. This Release constitutes the entire Agreement by and among the parties with respect to the releases, waivers and discharges described above. This Release supersedes all prior agreements, understandings, or communications between the parties with respect to such releases, waiver and discharges and no statement whether written or oral, shall be deemed a part of this Release, unless specifically incorporated herein by reference.

13. Severability. If any provision of this Release is held by a Court of competent jurisdiction to be invalid, void or unenforceable, the remaining provisions shall nevertheless continue in full force without being impaired or invalidated in any way.

14. Costs and Attorneys' Fees. If any party to this Release is required to enforce this Release in a judicial or arbitration proceeding, the party prevailing in such proceeding shall be entitled to reimbursement of its costs and expenses, including reasonable accounting and legal fees.

IN WITNESS WHEREOF the undersigned have executed and delivered
this Release on the date first set forth above.

BONNEVILLE PACIFIC CORPORATION, a
Delaware corporation and a Debtor
in Bankruptcy

By _____
Its _____

RAVENSCROFT PARTNERSHIP, a General
Partnership organized under the Laws
of the State of Utah

By: BONNEVILLE PACIFIC CORPORATION,
its Managing General Partner

By _____
Its _____

ROGER G. SEGAL, not Individually but
as the duly-appointed, qualified and
acting Chapter 11 Bankruptcy Trustee
of Bonneville Pacific Corporation

OLYMPUS BANK, a Federal Savings Bank

By _____
Its _____

2

VERNON L. HOPKINSON (#3656)
DANIEL J. TORKELSON (#4426)
COHNE, RAPPAPORT & SEGAL, P.C.
525 East 100 South, Suite 500
P. O. Box 11008
Salt Lake City, Utah 84147-0008
Telephone: (801) 532-2666

FILED
FEB 3 2 11 PM '94
BY CLERK
DEPUTY CLERK

Attorneys for the Trustee, Roger G. Segal

IN THE UNITED STATES BANKRUPTCY COURT

FOR THE DISTRICT OF UTAH

CENTRAL DIVISION

-----0000000000-----

In re:	:	
	:	
BONNEVILLE PACIFIC CORPORATION,	:	Bankruptcy No. 91A-27701
	:	(Chapter 11)
Debtor.	:	

-----0000000000-----

MOTION FOR APPROVAL OF AGREEMENT FOR SALE AND PURCHASE OF ASSETS (RAVENS-CROFT RANCH HYDROELECTRIC PROJECT) BY AND BETWEEN BONNEVILLE PACIFIC CORPORATION AND VERNON F. AND HARRIETT B. RAVENS-CROFT, INCLUDING APPROVAL OF THE SALE OF CERTAIN PROPERTY AND THE COMPROMISE AND SETTLEMENT OF CLAIMS.

Roger G. Segal, the duly-appointed, qualified and acting Chapter 11 bankruptcy trustee ("Trustee") of the above-referenced Debtor's estate, hereby moves the Court pursuant to 11 U.S.C. §§105(a) and 363 and Rules 2002, 6004 and 9019(a) of the Federal Rules of Bankruptcy Procedure, for an Order Approving an Agreement for Sale and Purchase of Assets (Ravenscroft Ranch Hydroelectric Project) dated January 11, 1994 (the "Agreement", a copy of which,

including exhibits, is attached hereto as Exhibit 1), between the Debtor, on its own behalf and as Managing General Partner of Ravenscroft Partnership, a Utah general partnership (the "Partnership") and Vernon F. and Harriett B. Ravenscroft (the "Ravenscrofts"), which provides: inter alia, (i) for the transfer by the Debtor and the Partnership to the Ravenscrofts of each of their respective interests in and to a hydroelectric project located in Gooding County, Idaho, known as the Ravenscroft Hydroelectric Project (the "Project"); and (ii) for the compromise and settlement of claims relating to the Project.

In support of his Motion the Trustee represents as follows:

I. INTRODUCTION

A. On November 30, 1982, the Ravenscrofts and the Debtor (sometimes referred to herein as "Bonneville") entered into a Joint Venture Agreement (the "Joint Venture Agreement") pursuant to which a joint venture (the "Joint Venture") was created for the purpose of constructing and operating the Project. Pursuant to the Joint Venture Agreement, Bonneville owned a one percent (1%) interest in the Joint Venture and the Ravenscrofts owned a ninety-nine percent (99%) interest in the Joint Venture.

B. The Project is located in Gooding County, Idaho and is comprised of various interests in real property and improvements constructed thereon; various permits, authorizations and contracts;

certain water rights; various equipment used in connection with the generation of electrical power; and other miscellaneous assets.

C. On or about October 1, 1982, Bonneville created the Partnership pursuant to an Agreement of General Partnership of Ravenscroft Partnership dated as of October 1, 1982 (the "Partnership Agreement"). Bonneville is the Managing General Partner of the Partnership.

D. Bonneville assigned its one percent (1%) interest in the Joint Venture and any other interest which it might have in the Project to the Partnership. However, neither Bonneville nor the Partnership have a written record of the assignment. For purposes of the Agreement, it is therefore assumed that both Bonneville and the Partnership may have interests in the Joint Venture or the Project.

E. The Project is financed with a loan from Olympus Bank ("Olympus", formerly known as Prudential Federal Savings and Loan Association). The outstanding balance of the Olympus loan (the "Olympus Loan") is approximately \$1,400,000.00.

F. The Olympus Loan is an obligation of the Ravenscrofts rather than of the Joint Venture, the Debtor or the Partnership. However, one of the incentives for the Debtor to enter into the Agreement is to settle any potential argument by Olympus that for whatever reason the Debtor or the Partnership are obligated on the Olympus Loan.

G. The Debtor and the Trustee have determined that the balance of the Olympus Loan exceeds the value of the Project and that the Partnership's one percent (1%) interest in the Joint Venture is of no significant value. The Trustee and the Debtor therefore believe that a sale of the estate's interest in the Project would be in the best interest of the estate and its creditors.

H. The Ravenscrofts have agreed to purchase the Partnership's and Bonneville's interest in the Project, including the one percent (1%) interest in the Joint Venture, pursuant to the terms of the Agreement.

II. TERMS OF AGREEMENT

A summary of the key provisions of the Agreement is as follows:

1. Bonneville and the Partnership will sell, transfer and assign to the Ravenscrofts all of Bonneville's and the Partnership's rights, titles and interests in the Joint Venture and the Project for a cash purchase price of One Dollar (\$1.00).

2. The Ravenscrofts will assume and indemnify Bonneville and the Partnership against all liabilities and obligations of the Project or the Joint Venture, except for:

(a) claims in any form which Bonneville, its bankruptcy estate or the Partnership may now or in the future claim as an obligation due from the Project or from the Ravenscrofts; or

(b) liabilities and/or pending claims, if any, which have been incurred by Bonneville, its bankruptcy estate, or the Partnership and with respect to which the Ravenscrofts have no knowledge as of the date of the Agreement.

3. Bonneville and the Partnership, on the one hand, and the Ravenscrofts on the other hand, will execute and deliver to each other a Mutual Release in the form attached to the Agreement as Exhibit "B" (the "Ravenscroft Release").

4. As a condition to the obligation of Bonneville and the Partnership to close, Olympus Bank must agree to release Bonneville, Bonneville's bankruptcy estate, the Trustee, the Partnership and each of its partners, from all liability related to the Project. The Release by Olympus shall be pursuant to a Mutual Release in the form attached to the Agreement as Exhibit "C" (the "Olympus Release"). The Ravenscrofts have advised Bonneville that Olympus has reviewed and approved the Olympus Release.

5. As a condition to the obligation of Bonneville and the Partnership to close, the Power Sales Agreement originally entered into on September 2, 1982 between the Ravenscrofts and Idaho Power Company, as amended by Amendment No. 1 dated March 7, 1984 and Amendment No. 2 dated July 10, 1986, must be further amended to remove Bonneville as a party.

6. As a condition to the obligation of Bonneville and the Partnership to close, Bonneville must obtain the consent of a

majority of the Partnership's partners, to the transactions contemplated by this Agreement. On February 3, 1994, the Trustee, through his counsel, mailed a copy of the Agreement to each of the partners of the Partnership and requested that they consent to the sale of all assets of the Partnership and the subsequent dissolution of the Partnership. The Trustee expects to receive the consent of a majority of the partners. However, in the event that a majority of the partners do not consent, Bonneville, in the sole discretion of the Trustee, may proceed to sell the assets of the Partnership pursuant to the terms of the Agreement. As Managing General Partner of the Partnership, Bonneville is authorized to sell all assets of the Partnership pursuant to Section 5.1(ii) of the Partnership Agreement.

7. The Trustee and the Debtor intend to enter into a mutual release of claims with the Partnership to resolve disputed obligations owed by the Partnership to Bonneville totalling approximately \$250,000.00, which are reflected in the financial records of Bonneville and the Partnership. Of this total, \$238,000.00 relates to a Consulting Agreement between the Partnership and Interwest Hydro, pursuant to which Interwest Hydro was to have provided certain consulting services to the Partnership. Interwest Hydro was merged into Bonneville, therefore the Partnership's obligation to Interwest Hydro became an obligation to Bonneville. The other obligations to Bonneville are for fees and

expenses billed by Bonneville in connection with managing the Partnership. Bonneville has not been able to substantiate the above-referenced obligations. The Trustee therefore believes that a bona fide dispute exists regarding the legitimacy of the obligations and the Trustee does not intend to seek to recover any of the obligations from the Partnership or its partners. The Mutual Release between Bonneville and the Partnership would settle the obligations referred to above and any other claims which may exist between Bonneville and the Partnership. The Trustee is not aware of any other claims between Bonneville and the Partnership. Bonneville will not enter into the Mutual Release with the Partnership without the consent of a majority of the other partners. The form of Consent which was mailed to the partners on February 3, 1994, included a consent to the Mutual Release between Bonneville and the Partnership.

III. IMPLEMENTATION OF THE AGREEMENT

1. The Trustee seeks approval of the Agreement and authorization to execute, deliver and perform the Agreement and any and all documents and agreements referenced therein. Specifically:

(a) The Trustee seeks authority pursuant to Rule 9019(a) of the Federal Rules of Bankruptcy Procedure (the "Rules") to compromise and settle claims between the Debtor, the Debtor's estate and the Trustee, on the one hand, and Olympus, on the other hand, pursuant to the terms of the Olympus Release.

(b) The Trustee seeks authority pursuant to Rule 9019(a) of the Rules to compromise and settle claims between the Debtor, the Debtor's estate and the Trustee; on the one hand, and the Ravenscrofts, on the other hand, pursuant to the terms of the Ravenscroft Release.

(c) The Trustee seeks authority pursuant to Rule 9019(a) of the Rules to compromise and settle claims between the Debtor, the Debtor's estate and the Trustee, on the one hand, and the Partnership, on the other hand, pursuant to a Mutual Release of claims, as described in Part II, paragraph 7 above.

(e) The Trustee seeks approval pursuant to 11 U.S.C. §363(b) for the transfer to the Ravenscrofts of the estate's interest, if any, in the Joint Venture and the Project, pursuant to the terms of the Agreement. The Agreement was negotiated at arms length and the Trustee believes that the Ravenscrofts are good faith purchasers for purposes of 11 U.S.C. §363(m). The Trustee does not believe that any of the estate's or the Partnership's interests in the Joint Venture or the Project are subject to any liens or interests.

(f) The Trustee seeks authority pursuant to 11 U.S.C. §105(a) for the Debtor, as Managing General Partner of the Partnership, to cause the Partnership to enter into and to perform the Agreement and the transactions contemplated by the Agreement.

(g) The Trustee seeks authority to take such other actions, including the execution and delivery of documents, as he deems necessary to accomplish and effectuate the transactions contemplated by the Agreement.

IV. EVALUATION BY TRUSTEE

The Trustee believes that the transactions contemplated by the Agreement are in the best interest of the estate and its creditors because the Agreement will eliminate future administrative and legal expenses which are being expended by the Debtor in connection with the Project. The Trustee believes that the Agreement provides for the payment of a fair value of the assets being sold by the Debtor and the Partnership and provides for a fair resolution of the various claims between the parties.

V. PRAYER FOR RELIEF

WHEREFORE, based upon the foregoing the Trustee respectfully requests that the Court enter an Order:

(a) Finding that notice of this Motion and the hearing thereon was properly given as is appropriate in the particular circumstances of the Debtor's bankruptcy proceeding.

(b) Approving the Agreement and authorizing the Trustee and the Debtor to execute, deliver and perform the Agreement and any and all documents and agreements referenced therein.

(c) Authorizing the Trustee pursuant to Rule 9019(a) of the Rules to compromise and settle claims between the Debtor,

the Debtor's estate and the Trustee, on the one hand, and Olympus, on the other hand, pursuant to the terms of the Olympus Release.

(d) Authorizing the Trustee pursuant to Rule 9019(a) of the Rules to compromise and settle claims between the Debtor, the Debtor's estate and the Trustee, on the one hand, and the Ravenscrofts, on the other hand, pursuant to the terms of the Ravenscroft Release.

(e) Authorizing the Trustee pursuant to Rule 9019(a) of the Rules to compromise and settle claims between the Debtor, the Debtor's estate and the Trustee, on the one hand, and the Partnership, on the other hand, pursuant to a Mutual Release of claims, as described in Part II, paragraph 7 above.

(f) Approving the Trustee's transfer to the Ravenscrofts, as good faith purchasers, of the estate's interest, if any, in the Joint Venture and the Project, pursuant to the terms of the Agreement and pursuant to 11 U.S.C. §363(b) .

(g) Authorizing the Debtor, as Managing General Partner of the Partnership, to cause the Partnership to enter into and to perform the Agreement and the transactions contemplated by the Agreement, pursuant to 11 U.S.C. §105(a) .

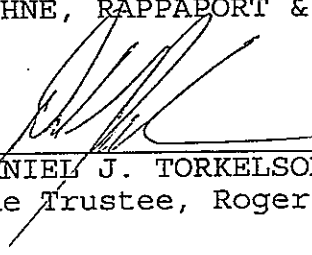
(h) Authorizing the Trustee to take such other actions, including the execution and delivery of documents, as he deems necessary to accomplish and effectuate the transactions

contemplated by the Agreement and the dissolution and winding up of the affairs of the Partnership.

(i) For such other and further relief as the Court deems appropriate under the circumstances.

DATED this 3rd day of February, 1994.

COHNE, RAPPAPORT & SEGAL, P.C.



DANIEL J. TORKELOSON, Attorneys for
the Trustee, Roger G. Segal

AGREEMENT FOR SALE AND
PURCHASE OF ASSETS
(RAVENS-CROFT RANCH HYDROELECTRIC PROJECT)

This Agreement is made this 11th day of January, 1994, OK. UR
S.R.
Chmn
by and among Bonneville Pacific Corporation, a Delaware corporation ("Bonneville"), on its own behalf and as managing General Partner of Ravenscroft Partnership, a general partnership organized under the laws of the State of Utah (the "Partnership"), and Vernon F. Ravenscroft and Harriett B. Ravenscroft, husband and wife residing in the State of Idaho (the "Ravenscrofts").

R E C I T A L S:

A. On November 30, 1982, the Ravenscrofts and Bonneville entered into a Joint Venture Agreement (the "Joint Venture Agreement") pursuant to which a joint venture (the "Joint Venture") was created for the purpose of constructing and operating a hydro electric generation project known as the Ravenscroft Ranch Hydro Electric Project (the "Project").

B. The Project is located in Gooding County, Idaho and is comprised of various interests in real property and improvements constructed thereon; various permits, authorizations and contracts; certain water rights; various equipment used in connection with the generation of electrical power; and other miscellaneous assets.

C. On or about October 1, 1982, Bonneville created a general partnership under the laws of the State of Utah, known as Ravenscroft Partnership (the "Partnership"), pursuant to an Agreement of General Partnership of Ravenscroft Partnership dated as of October

1, 1982 (the "Partnership Agreement"). Bonneville is the Managing General Partner of the Partnership.

D. Bonneville assigned its interests in the Joint Venture and the Project to the Partnership, however, neither Bonneville nor the Partnership have a written record of the assignment. Therefore, for purposes of this Agreement, it is assumed that both Bonneville and the Partnership may have interests in the Joint Venture or the Project.

E. The Ravenscrofts have offered to purchase all of the Partnership's and Bonneville's interests in the Joint Venture and the Project for \$1.00. In addition, the Ravenscrofts would assume and indemnify Bonneville and the Partnership against all liabilities of the Joint Venture or the Project, subject to certain exceptions as defined in Section 3 of this Agreement.

F. Bonneville and the Partnership are willing to sell their interests in the Joint Venture and the Project pursuant to the terms and conditions set forth in this Agreement.

G. Bonneville is a Debtor under Chapter 11 of the United States Bankruptcy Code, whose case is pending in the United States Bankruptcy Court for the District of Utah, Central Division (Bankruptcy No. 91A-27701). On June 12, 1992, Roger G. Segal was appointed as Chapter 11 Trustee (the "Trustee") of Bonneville's bankruptcy estate.

TERMS OF AGREEMENT:

In consideration of the mutual promises made herein, Bonneville, the Partnership and the Ravenscrofts agree as follows:

1. Sale and Assignment. On the Closing Date (as defined below), Bonneville and the Partnership shall sell, transfer and assign to the Ravenscrofts and the Ravenscrofts shall accept the transfer and assignment of all of Bonneville's and the Partnership's rights, titles and interests in the Joint Venture and the Project..

2. Purchase Price. The purchase price to be paid by the Ravenscrofts shall be the sum of One Dollar (\$1.00), plus the other consideration to be provided pursuant to this Agreement.

3. Assumption of Liabilities and Indemnification. Effective upon Closing (as defined below), the Ravenscrofts shall assume and shall indemnify Bonneville and the Partnership against all liabilities and obligations of the Project or the Joint Venture, except for the following claims and/or liabilities:

(a) Any alleged rents, fees, royalties, divisions of income, service charges, capital contribution repayments or claims in any form which Bonneville, its bankruptcy estate or the Partnership may now or in the future claim as an obligation due from the project or from the Ravenscrofts payable to Bonneville, its bankruptcy estate, or the Partnership or;

(b) Liabilities and/or pending claims, if any, which have been incurred by Bonneville, its bankruptcy estate, or the Partnership and with respect to which the Ravenscrofts have no knowledge as of the date hereof.

4. Assignment Agreement. The transfers, assumptions and indemnifications set forth in Sections 1, 2 and 3 above, shall be

documented at Closing through an Assignment, Bill of Sale and Assumption Agreement in the form attached hereto and marked as Exhibit "A" (the "Assignment Agreement"). Subject to the conditions to Closing set forth in this Agreement, Bonneville, the Partnership and the Ravenscrofts, each hereby agree to execute the Assignment Agreement and deliver it to the other parties thereto at Closing.

5. Mutual Release. At Closing, Bonneville and the Partnership, on the one hand, and the Ravenscrofts on the other hand, shall execute and deliver to each other a Mutual Release in the form attached hereto and marked as Exhibit "B" (the "Ravenscroft Release").

6. Release from Olympus Bank. As a condition to the obligation of Bonneville and the Partnership to close, Olympus Bank must agree to release Bonneville, Bonneville's bankruptcy estate, the Trustee, the Partnership and each of its Partners, from all liability related to the Project. The Release by Olympus shall be pursuant to a Mutual Release in the form attached hereto and marked as Exhibit "C" (the "Olympus Release"). Bonneville and the Partnership agree to execute and deliver to Olympus Bank the Olympus Release at Closing. The Ravenscrofts agree to use reasonable efforts to cause Olympus Bank to execute and deliver to Bonneville and the Partnership, the Olympus Release prior to the Closing Date.

7. Amendment of Power Sales Agreement. As a condition to the obligation of Bonneville and the Partnership to close, the

Power Sales Agreement originally entered into on September 2, 1982 between the Ravenscrofts and Idaho Power Company, as amended by Amendment No. 1 dated March 7, 1984 and Amendment No. 2 dated July 10, 1986, shall be further amended to remove Bonneville as a party. The Ravenscrofts agree to use reasonable efforts to cause Idaho Power Company to amend the Power Sales Agreement in the above manner.

8. . Consent of Partners. As a condition to the obligation of Bonneville and the Partnership to close, Bonneville must obtain the consent of a majority of the Partnership's Partners to the transactions contemplated by this Agreement. Bonneville agrees to use reasonable efforts to obtain such consents prior to the Closing Date.

9. Closing. "Closing" shall mean the time at which the transactions contemplated by this Agreement are consummated by execution and delivery of the Assignment Agreement, the Ravenscroft Release, the Olympus Release and any other documents and agreements required pursuant to this Agreement. The Closing shall occur on the tenth (10th) day after entry of an Order by the United States Bankruptcy Court approving this Agreement, or at another time which is agreed to by the parties to this Agreement (the "Closing Date"). The Closing shall occur at the offices of Bonneville in Salt Lake City, Utah, or at another location which is agreed upon by the parties hereto.

10. Bankruptcy Court Approval. This Agreement is conditioned upon and subject to approval of the United States Bankruptcy Court

after notice and hearing as required under the Bankruptcy Code and Federal Rules of Bankruptcy Procedure. Bonneville agrees to promptly cause to be taken the actions necessary to obtain such Bankruptcy Court approval. If Bankruptcy Court approval has not occurred by February 28, 1994, then this Agreement shall be canceled in its entirety and shall be of no further force or effect.

11. Transfer and Assignment "AS IS". The transfer and assignment set forth in Section 1 above shall be made by Bonneville and the Partnership "AS IS", with no warranty whatsoever, either express or implied, including any warranties as to title to any of the assigned assets or as to fitness for any intended use.

12. Consents. Neither Bonneville nor the Partnership have undertaken to obtain the consent of any individual or entity in connection with this Agreement, other than the consent of the Bankruptcy Court and the consent of a majority of the Partners of the Partnership. The Ravenscrofts agree to obtain any and all other consents necessary in connection with this Agreement, including, but not limited to, the consents of Olympus Bank and Idaho Power Company, if necessary.

13. Further Assurances. The parties each agree, at the request of any other party, at any time and from time to time after the date of this Agreement, to execute and deliver all such further documents, and to take all such action, as may be reasonably necessary or appropriate in order to more effectively confirm or carry out the provisions of this Agreement. The Ravenscrofts agree

to take all reasonable actions necessary to remove Bonneville and the Partnership as parties to any agreement, instrument, permit, authorization or contract relating to the Project.

14. Attorneys' Fees. In the event that one of the parties brings a legal proceeding to enforce, or otherwise pertaining to, this Agreement, the prevailing party in such legal proceeding shall be entitled to receive attorneys' fees and costs as determined by the tribunal having jurisdiction of the proceeding in addition to any other relief to which the party may be entitled.

15. Binding Effect. This Agreement shall be binding upon and shall inure to the benefit of the parties and their respective representatives, successors and assigns.

16. Assignment. No party may assign its rights and obligations under this Agreement without the prior written consent of the other party.

17. Entire Agreement and Amendments. This Agreement constitutes the entire agreement between the parties on the subject matter hereof and may not be altered or amended except by an instrument in writing signed by both parties.

18. Waiver. No waiver by any party of any term or condition of this Agreement shall be binding unless in writing and signed by the party against whom the same is sought to be enforced, nor shall any such waiver, if given, be deemed a continuing waiver.

19. Governing Law. All questions relating to the validity, construction, performance and enforcement of this Agreement shall be governed by the laws of the State of Utah. The parties hereby

stipulate to the jurisdiction and venue of the United States Bankruptcy Court for the District of Utah, Central Division.

20. Title and Headings. The descriptive headings in this Agreement are for the purpose of reference only and shall in no way limit, define or otherwise affect the construction of this Agreement.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the day and year first above written.

BONNEVILLE PACIFIC CORPORATION

By

Clark M. Mower
CLARK M. MOWER, its President

RAVENSCROFT PARTNERSHIP, a General
Partnership organized under the laws
of the State of Utah

By: BONNEVILLE PACIFIC CORPORATION,
its Managing General Partner

By

Clark M. Mower
CLARK M. MOWER, President

Vernon F. Ravenscroft
VERNON F. RAVENSCROFT

Harriett B. Ravenscroft
HARRIETT B. RAVENSCROFT

Roger G. Segal, Chapter 11 Trustee of the bankruptcy estate of In re Bonneville Pacific Corporation, Bankruptcy No. 91A-27701, hereby consents to the foregoing Agreement.

DATED this 31 day of January, 1994.

Roger G. Segal
ROGER G. SEGAL, CHAPTER 11 TRUSTEE OF
THE BANKRUPTCY ESTATE OF In re
Bonneville Pacific Corporation,
Bankruptcy No. 91A-27701

EXHIBIT "A"

WHEN RECORDED RETURN TO:

ASSIGNMENT, BILL OF SALE AND ASSUMPTION AGREEMENT
(RAVENSCROFT RANCH HYDROELECTRIC PROJECT)

This Assignment, Bill of Sale and Assumption Agreement (the "Assignment") is made and entered into this _____ day _____, 1994, by and among *BONNEVILLE PACIFIC CORPORATION*, a Delaware corporation, whose address is 6th Floor, Bank One Building, 50 West Broadway, Salt Lake City, Utah 84101 ("Bonneville") on its own behalf and as Managing General Partner of Ravenscroft Partnership, a general partnership organized under the laws of the State of Utah ("Partnership") and *VERNON F RAVENSCROFT and HARRIETT B. RAVENSCROFT*, husband and wife (the "Ravenscrofts"), whose address is HC 60, Box 1469, Bliss, Idaho 83314. Bonneville and the Ravenscrofts are at times referred to individually as a "party" and collectively as the "parties".

R E C I T A L S:

A. Bonneville, the Partnership and the Ravenscrofts have entered into an Agreement for purchase and Sale of Assets dated 1/11, 1994 (the "Sale Agreement"), pursuant to which Bonneville and the Partnership have agreed to sell to the Ravenscrofts their various interests in and relating to the Ravenscroft Ranch Hydroelectric Project located in Gooding County, Idaho (the "Project"), including interests in the joint venture created

pursuant to the Joint Venture Agreement between Bonneville and the Ravenscrofts dated November 30, 1982 (the "Joint Venture").

B. Bonneville is a Debtor under Chapter 11 of the United States Bankruptcy Code, whose case is pending in the United States Bankruptcy Court for the District of Utah, Central Division (Bankruptcy No. 91A-27701). On June 12, 1992, Roger G. Segal was appointed as Chapter 11 trustee (the "Trustee") of the bankruptcy estate of Bonneville.

C. The Agreement and the transactions contemplated by this Assignment were approved by the United States Bankruptcy Court for the District of Utah by an Order entered on _____ (the "Order", a certified copy of which is attached hereto as Exhibit "A").

D. Bonneville and the Partnership desired to assign and convey to the Ravenscrofts their respective rights, titles, interests and obligations relating to or arising in connection with the Joint Venture or the Project, which is located on that certain real property described on Exhibit "B", attached hereto and by this reference made a part hereof (the "Real Property").

E. The Ravenscrofts desire to accept the assignments and conveyances made hereunder in accordance with the terms hereof.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Assignment and Bill of Sale. Bonneville and the Partnership hereby assign, transfer, convey and quitclaim to the Ravens-

crofts all the Partnership's, Bonneville's and Bonneville's bankruptcy estate's rights, titles, interests and obligations relating to (a) the Joint Venture; (b) the Real Property, including any improvements thereon; and (c) the Project, including, but not limited to, those agreements, instruments, permits, authorizations and contracts (the "Assigned Contracts") set forth in Exhibit "C" attached hereto and by this reference made a part hereof, and all equipment and other personal property incorporated into the Project.

2. Acceptance and Assumption. The Ravenscrofts hereby accept the assignments, conveyances, transfers and quitclaims herein contained and assume, without limitation, all rights, titles, interests, properties and obligations of the Partnership, Bonneville and Bonneville's bankruptcy estate in and to the Project, including, but not limited to, obligations arising pursuant to any of the Assigned Contracts and existing Project expenses. Notwithstanding the foregoing, the Ravenscrofts do not accept or assume (a) any alleged rents, fees, royalties, divisions of income, service charges, capital contribution repayments or claims in any form which Bonneville, its bankruptcy estate or the Partnership may now or in the future claim as an obligation due from the project or from the Ravenscrofts payable to Bonneville, its bankruptcy estate, or the Partnership or; (b) liabilities and/or pending claims, if any, which have been incurred by Bonneville, its bankruptcy estate, or the Partnership and with

respect to which the Ravenscrofts have no knowledge as of the date hereof.

3. Indemnification. The Ravenscrofts agree to indemnify, defend; save and hold harmless the Partnership and each of its partners, Bonneville, Bonneville's bankruptcy estate and the Trustee against any and all claims, actions, suits, proceedings, costs, expenses, damages or other liabilities, including attorneys' fees, arising as a result of or with respect to the failure of the Ravenscrofts to perform their obligations under this Assignment or which they have assumed pursuant to this Assignment.

4. Bankruptcy Court Order. This Assignment is expressly made and accepted pursuant to the terms of the Order, the terms of which are incorporated herein by this reference.

5. Assignment "AS IS". This Assignment is made by Bonneville and the Partnership "AS IS", with no warranty whatsoever, either express or implied, including any warranties as to title to any of the assigned assets or as to fitness for any intended use.

6. Further Assurances. The parties each agree, at the request of any other party, at any time and from time to time after the date of this Assignment, to execute and deliver all such further documents, and to take all such action, as may be reasonably necessary or appropriate in order to more effectively confirm or carry out the provisions of this Assignment. The Ravenscrofts agree to take all reasonable actions necessary to remove Bonneville and the Partnership as parties to any of the Assigned Contracts or

any other agreement, instrument, permit, authorization or contract relating to the Project.

7. Attorneys' Fees. In the event that one of the parties brings a legal proceeding to enforce, or otherwise pertaining to, this Assignment, the prevailing party in such legal proceeding shall be entitled to receive attorneys' fees and costs as determined by the tribunal having jurisdiction of the proceeding in addition to any other relief to which the party may be entitled.

8. Binding Effect. This Assignment shall be binding upon and shall inure to the benefit of the parties and their respective representatives, successors and assigns.

9. Assignment. No party may assign its rights and obligations under this Assignment without the prior written consent of the other party.

10. Entire Agreement and Amendments. This Assignment constitutes the entire agreement between the parties on the subject matter hereof and may not be altered or amended except by an instrument in writing signed by both parties.

11. Waiver. No waiver by any party of any term or condition of this Assignment shall be binding unless in writing and signed by the party against whom the same is sought to be enforced, nor shall any such waiver, if given, be deemed a continuing waiver.

12. Governing Law. all questions relating to the validity, construction, performance and enforcement of this Assignment shall be governed by the laws of the State of Idaho. The parties hereby

stipulate to the jurisdiction and venue of the United States Bankruptcy Court for the District of Utah, Central Division.

13. Title and Headings. The descriptive headings in this Assignment are for the purpose of reference only and shall in no way limit, define or otherwise affect the construction of this Assignment.

IN WITNESS WHEREOF, the parties have caused this Assignment to be executed as of the day and year first above written.

BONNEVILLE PACIFIC CORPORATION

By _____
CLARK M. MOWER, its President

RAVENS CROFT PARTNERSHIP, a General Partnership organized under the laws of the State of Utah,

By: BONNEVILLE PACIFIC CORPORATION,
its Managing General Partner

By _____
CLARK M. MOWER, President

VERNON F. RAVENS CROFT

HARRIETT B. RAVENS CROFT

STATE OF UTAH)
 : ss.
County of Salt Lake)

On the _____ Day of _____, 1994, personally appeared before me CLARK M. MOWER, who being by me duly sworn did say that he is the President of Bonneville Pacific Corporation, and that the foregoing Assignment, Bill of Sale and Assumption Agreement was signed on behalf of Bonneville Pacific Corporation and its bankruptcy estate by authority of an Order by the United States Bankruptcy Court for the District of Utah (a certified copy of which is attached hereto as Exhibit "A") and that the foregoing Assignment, Bill of Sale and Assumption Agreement was signed on behalf of Bonneville Pacific Corporation in its capacity as Managing General Partner of Ravenscroft Partnership, a general partnership organized under the laws of the State of Utah.

NOTARY PUBLIC
Residing at Salt Lake County, Utah

My Commission Expires:

STATE OF IDAHO)
 : ss.
County of _____)

On the _____ day of _____, 1994, personally
appeared before me VERNON F. RAVENSCROFT and HARRIETT B. RAVENSCROFT, who being by me first duly sworn, acknowledged to me that they executed the foregoing Assignment, Bill of Sale and Assumption Agreement of their own free will.

NOTARY PUBLIC
Residing at: _____

My Commission Expires:

EXHIBIT "B"

MUTUAL RELEASE

This MUTUAL RELEASE (this "Release") is entered into on the _____ day of _____, 1994, by and among VERNON F. RAVENSCROFT and HARRIETT B. RAVENSCROFT (the "Ravenscrofts"); ROGER G. SEGAL (the "Trustee") not individually but as the duly-appointed, qualified and acting Chapter 11 Bankruptcy Trustee of Bonneville Pacific Corporation (the "Bonneville Estate"), acting as a bankruptcy trustee pursuant to an Order of the United States Bankruptcy Court for the District of Utah (the "Bankruptcy Court") dated June 12, 1993, Case No. 91A-27701; and BONNEVILLE PACIFIC CORPORATION ("Bonneville"), a Delaware corporation and the Debtor in the above-described bankruptcy proceeding, on its own behalf and as Managing General Partner of Ravenscroft Partnership organized under the laws of the State of Utah (the "Partnership").

R E C I T A L S:

A. Bonneville, the Partnership and the Ravenscrofts have entered into an Agreement for Purchase and Sale of Assets dated 1/1/94, 1994 (the "Sale Agreement"), pursuant to which Bonneville and the Partnership have agreed to sell to the Ravenscrofts their various interests in and relating to the Ravenscroft Ranch Hydroelectric Project located in Gooding County, Idaho (the "Project"), including interests in the joint venture created pursuant to the Joint Venture Agreement between Bonneville and the Ravenscrofts dated November 30, 1982 (the "Joint Venture").

B. This Mutual Release is being made pursuant to Section _____ of the Sale Agreement.

C. The Agreement and this Mutual Release were approved by the Bankruptcy Court by an Order entered on _____, 1994 (the "Order", a copy of which is attached hereto as Exhibit "A").

MUTUAL RELEASE

Now, therefore, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Ravenscrofts, Bonneville; the Trustee and the Partnership hereby agree as follows:

1. Release by the Ravenscrofts. Except as specifically set forth in the Sale Agreement or in the Assignment Agreement (as defined in the Sale Agreement) and subject to the provisions of Section 3 below, the Ravenscrofts, and each of them, hereby release, waive and forever discharge Bonneville, the Bonneville Estate, the Trustee and the Partnership, together with their respective officers, directors, agents, employees and partners, of and from any and all claims, damages, liabilities, causes of action and/or obligations of any kind whatsoever, whether known or unknown, whether based on theories of contract, intentional tort, negligence or otherwise, and whether currently existing or hereafter arising, by virtue of any fact, act, omission, representation, circumstance and/or event occurring up to and including the date of this Release, which arise from or are in any way related to the Joint Venture or to the acquisition, development, financing, ownership, transfer or operation of the Project.

2. Release by Bonneville, the Partnership and the Trustee. Except as specifically set forth in the Sale Agreement or in the

Assignment Agreement (as defined in the Sale Agreement) and subject to the provisions of Section 3 below, Bonneville, the Partnership, the Trustee, and each of them, hereby release, waive and forever discharge the Ravenscrofts, and each of them, of and from any and all claims, damages, liabilities, causes of action and/or obligations, of any kind whatsoever, whether known or unknown, whether based on theories of contract, intentional tort, negligence or otherwise, and whether currently existing or hereafter arising, by virtue of any fact, act, omission, representation, circumstances and/or event occurring up to and including the date of this Release, which arise from or are in any way related to the Joint Venture or the acquisition, development, financing, ownership, transfer or operation of the Project.

3. Exceptions to Releases. This Release is intended by all of the parties described herein to be expressly limited only to the claims described in paragraphs 1 and 2 above. This Release shall not affect, and the parties to this Release hereby expressly reserve, any and all other claims, demands, causes of action, controversies, offsets, obligations, losses, damages and liabilities of every kind and character whatsoever, which they may have or which may arise against any of the parties released pursuant to paragraphs 1 or 2 above, whether known or unknown, whether anticipated or unanticipated, whether in law or in equity, whether liquidated or unliquidated, derivative, contingent or otherwise. This Release shall not in any way alter, affect, waive or release any claim or cause of action which any of the parties to this

G. Ray Hale	Robert E. Helbling.
Kay O. Hansen	Sidney Paulson
Noel L. Peacock	Steve Taylor
James Antinori	C. David Richards

5. Assigns. This Release shall be binding upon and inure to the benefit of the successors and assigns of the parties to this Release.

7. Section and Other Headings. The section and other headings of this Release are for reference purposes only and shall

not be construed to alter or amend the meaning or intent of the language of this Release exclusive of such headings.

8. Governing Law. This Release shall be governed by and construed in accordance with, the laws of the State of ~~Utah~~ and the United States Bankruptcy Code. *Idaho* ← 1/11/94
OK-UR
A.R.

9. Jurisdiction of Disputes. Jurisdiction over any disputes arising under this Release and involving Bonneville shall lie only with the Utah Bankruptcy Court.

10. No Waiver. Failure of any party hereto at any time to require performance by any other party of any provision of this Release shall not affect the right of such party to require performance of that provision, and any waiver by any party of any breach of any provision of this Release shall not be construed as a waiver of any continuing or succeeding breach of such provision, a waiver of the provision itself, or a waiver of any right under this Release.

11. Counterparts. This Release may be executed in any number of counterparts such that when all such counterparts are taken together and contain the signature of all parties hereto, this Release shall be binding upon the parties. In addition, signatures transmitted via facsimile shall constitute original signatures.

12. Entire Agreement. This Release constitutes the entire Agreement by and among the parties with respect to the releases, waivers and discharges described above. This Release supersedes all prior agreements, understandings, or communications between the parties with respect to such releases, waiver and discharges and no

statement whether written or oral, shall be deemed a part of this Release, unless specifically incorporated herein by reference.

13. Severability. If any provision of this Release is held by a Court of competent jurisdiction to be invalid, void or unenforceable, the remaining provisions shall nevertheless continue in full force without being impaired or invalidated in any way.

14. Costs and Attorneys' Fees. If any party to this Release is required to enforce this Release in a judicial or arbitration proceeding, the party prevailing in such proceeding shall be entitled to reimbursement of its costs and expenses, including reasonable accounting and legal fees.

IN WITNESS WHEREOF the undersigned have executed and delivered this Release on the date first set forth above.

BONNEVILLE PACIFIC CORPORATION, a
Delaware corporation and a Debtor
in Bankruptcy

By _____
Its _____

RAVENS CROFT PARTNERSHIP, a General
Partnership organized under the Laws
of the State of Utah

By: BONNEVILLE PACIFIC CORPORATION,
its Managing General Partner

By _____
Its _____

ROGER G. SEGAL, not Individually but
as the duly-appointed, qualified and
acting Chapter 11 Bankruptcy Trustee
of Bonneville Pacific Corporation

VERNON F. RAVENSCROFT

HARRIETT B. RAVENSCROFT

EXHIBIT "C"

MUTUAL RELEASE

This MUTUAL RELEASE (this "Release") is entered into on the _____ day of _____, 1994, by and among OLYMPUS BANK ("Olympus") formerly known as Prudential Federal Savings and Loan Association; ROGER G. SEGAL (the "Trustee") not individually but as the duly-appointed, qualified and acting Chapter 11 Bankruptcy Trustee of Bonneville Pacific Corporation (the "Bonneville Estate"), acting as a bankruptcy trustee pursuant to an Order of the United States Bankruptcy Court for the District of Utah (the "Bankruptcy Court") dated June 12, 1993, Case No. 91A-27701; and BONNEVILLE PACIFIC CORPORATION ("Bonneville"), a Delaware corporation and the Debtor in the above-described bankruptcy proceeding, on its own behalf and as Managing General Partner of Ravenscroft Partnership organized under the laws of the State of Utah (the "Partnership").

R E C I T A L S:

A. Bonneville, the Partnership and Vernon F. Ravenscroft and Harriet B. Ravenscroft (the "Ravenscrofts") have entered into an Agreement for Purchase and Sale of Assets dated 1 / 1 / 94, 1994 (the "Sale Agreement"), pursuant to which Bonneville and the Partnership have agreed to sell to the Ravenscrofts their various interests in and relating to the Ravenscroft Ranch Hydroelectric Project located in Gooding County, Idaho (the "Project"), including interests in the joint venture created pursuant to the Joint Venture Agreement between Bonneville and the Ravenscrofts dated November 30, 1982 (the "Joint Venture").

B. On or about February 1, 1986, Olympus made a loan (the "Loan") to the Ravenscrofts with respect to the Project in the original principal amount of One Million One Hundred Seventy Thousand Dollars (\$1,170,000.00), which was evidenced and/or secured by, among others, the following documents, instruments and agreements:

(i) Promissory Note (the "Note") in the principal amount of One Million One Hundred Seventy Thousand Dollars (\$1,170,000.00), dated February 1, 1986, executed by the Ravenscrofts, as maker, and payable to the order of Olympus, as holder, evidencing the obligation of the Ravenscrofts to repay the Loan;

(ii) Real Estate Mortgage (the "Mortgage") dated February 1, 1986, recorded in the Official Records of Gooding County, State of Idaho on February 4, 1986, as microfilm instrument No. 119483, executed by Borrower, as Mortgagor, in favor of Olympus, as Mortgagee, securing repayment of the Note and encumbering certain real property (the "Property") located in Gooding County, State of Idaho; and

(ii) Assignment and Security Agreement (the "Security Agreement"), dated February 1, 1986, executed by Borrower, as Assignor, in favor of Olympus, as Assignee, assigning to Olympus for security purposes certain contracts, equipment and other personalty and fixtures related to the Property.

C. The Loan has been amended pursuant to a First Amendment to Loan Documents (the "First Amendment") dated January 30, 1987,

Second Amendment to Loan Documents (the "Second Amendment") dated June, 1988, a Third Amendment to Loan Documents (the "Third Amendment") dated May 31, 1991, and a Fourth Amendment to Loan Documents (the "Fourth Amendment") dated January 23, 1992.

D. On or about February 1, 1986, Olympus, the Ravenscroft and Key Bank, a Utah corporation aka Commercial Security Bank entered into a certain Escrow Agreement, Escrow No. 507207000. The Escrow Agreement was subsequently amended by (i) a First Amendment to Escrow Agreement dated January 30, 1987, (ii) a Second Amendment to Escrow Agreement dated July 27, 1988, and (iii) a Third Amendment to Escrow Agreement dated July, 1988 (as so amended, the "Escrow Agreement").

E. The Note, Mortgage, Security Agreement, Escrow Agreement and all other instruments executed in connection with the Loan, as amended by the First Amendment, the Second Amendment, the Third Amendment, the Fourth Amendment and any subsequent amendments, are referred to herein collectively as the "Loan Documents."

F. It is a condition to Bonneville's obligation to close pursuant to the Sale Agreement that Bonneville receive from Olympus a release of claims in the form of this Mutual Release. Olympus will potentially benefit from the transactions contemplated by the Sale Agreement and is therefore willing to enter into this Mutual Release on the terms set forth herein.

G. This Mutual Release is being made pursuant to Section 6 of the Sale Agreement.

H. The Agreement and this Mutual Release were approved by

the Bankruptcy Court by an Order entered on _____, 1994 (the "Order", a copy of which is attached hereto as Exhibit "A").

MUTUAL RELEASE

Now, therefore, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Olympus, Bonneville, the Trustee and the Partnership hereby agree as follows:

1. Release by Olympus. Subject to the provisions of Section 3 below, Olympus hereby releases, waives and forever discharges Bonneville, the Bonneville Estate, the Trustee and the Partnership, together with their respective officers, directors, agents, employees and partners, of and from any and all claims, damages, liabilities, causes of action and/or obligations of any kind whatsoever, whether known or unknown, whether based on theories of contract, intentional tort, negligence or otherwise, and whether currently existing or hereafter arising, by virtue of any fact, act, omission, representation, circumstance and/or event occurring up to and including the date of this Release, which arise from or are in any way related to the Project, including but not limited to claims arising from or relating to the Loan Documents.

2. Release by Bonneville, the Partnership and the Trustee. Subject to the provisions of Section 3 below, Bonneville, the Partnership, the Trustee, and each of them, hereby release, waive and forever discharge Olympus, together with its officers, directors, agents and employees, of and from any and all claims, damages, liabilities, causes of action and/or obligations, of any

kind whatsoever, whether known or unknown, whether based on theories of contract, intentional tort, negligence or otherwise, and whether currently existing or hereafter arising, by virtue of any fact, act, omission, representation, circumstances and/or event occurring up to and including the date of this Release, which arise from or are in any way related to the Project, including but not limited to claims arising from or relating to the Loan Documents.

3. Exceptions to Releases. This Release is intended by all of the parties described herein to be expressly limited only to the claims described in paragraphs 1 and 2 above. This Release shall not affect, and the parties to this Release hereby expressly reserve, any and all other claims, demands, causes of action, controversies, offsets, obligations, losses, damages and liabilities of every kind and character whatsoever, which they may have or which may arise against any of the parties released pursuant to paragraphs 1 or 2 above whether known or unknown, whether anticipated or unanticipated, whether in law or in equity, whether liquidated or unliquidated, derivative, contingent or otherwise. This Release shall not in any way alter, affect, waive or release any claim or cause of action which any of the parties to this Release may have against any person or entity other than the parties released pursuant to paragraphs 1 or 2 above. The parties to this Release expressly reserve any and all rights, claims or causes of action they or any of them may possess against any person or entity who is not released pursuant to paragraphs 1 or 2 above.

4. No Admissions. This Release is entered into by the

parties as part of an overall sale and settlement transaction and for no other reason, and no provision of this Release shall be deemed an admission of liability or of a violation of any applicable law, rule, regulation, or order of any kind by any party hereto.

5. Assigns. This Release shall be binding upon and inure to the benefit of the successors and assigns of the parties to this Release.

6. Expenses. Each of the parties shall bear its own expenses and attorneys' fees in connection with the negotiation, execution and delivery of this Release.

7. Section and Other Headings. The section and other headings of this Release are for reference purposes only and shall not be construed to alter or amend the meaning or intent of the language of this Release exclusive of such headings.

8. Governing Law. This Release shall be governed by and construed in accordance with, the laws of the State of ~~Utah~~ and the United States Bankruptcy Code.

*Idaho ← 1/11/94
OK - DR
J.R.*

9. Jurisdiction of Disputes. Jurisdiction over any disputes arising under this Release and involving Bonneville shall lie only with the Utah Bankruptcy Court.

10. No Waiver. Failure of any party hereto at any time to require performance by any other party of any provision of this Release shall not affect the right of such party to require performance of that provision, and any waiver by any party of any breach of any provision of this Release shall not be construed as

a waiver of any continuing or succeeding breach of such provision, a waiver of the provision itself, or a waiver of any right under this Release.

11. Counterparts. This Release may be executed in any number of counterparts such that when all such counterparts are taken together and contain the signature of all parties hereto, this Release shall be binding upon the parties. In addition, signatures transmitted via facsimile shall constitute original signatures.

12. Entire Agreement. This Release constitutes the entire Agreement by and among the parties with respect to the releases, waivers and discharges described above. This Release supersedes all prior agreements, understandings, or communications between the parties with respect to such releases, waiver and discharges and no statement whether written or oral, shall be deemed a part of this Release, unless specifically incorporated herein by reference.

13. Severability. If any provision of this Release is held by a Court of competent jurisdiction to be invalid, void or unenforceable, the remaining provisions shall nevertheless continue in full force without being impaired or invalidated in any way.

14. Costs and Attorneys' Fees. If any party to this Release is required to enforce this Release in a judicial or arbitration proceeding, the party prevailing in such proceeding shall be entitled to reimbursement of its costs and expenses, including reasonable accounting and legal fees.

IN WITNESS WHEREOF the undersigned have executed and delivered
this Release on the date first set forth above.

BONNEVILLE PACIFIC CORPORATION, a
Delaware corporation and a Debtor
in Bankruptcy

By _____
Its _____

RAVENSCHROFT PARTNERSHIP, a General
Partnership organized under the Laws
of the State of Utah

By: BONNEVILLE PACIFIC CORPORATION,
its Managing General Partner

By _____
Its _____

ROGER G. SEGAL, not Individually but
as the duly-appointed, qualified and
acting Chapter 11 Bankruptcy Trustee
of Bonneville Pacific Corporation

OLYMPUS BANK, a Federal Savings Bank

By _____
Its _____

3

RECEIVED
FEB 3 2 20 PM '94
DEPUTY CLERK

VERNON L. HOPKINSON (#3656)
DANIEL J. TORKELSON (#4426)
COHNE, RAPPAPORT & SEGAL, P.C.
525 East 100 South, Suite 500
P. O. Box 11008
Salt Lake City, Utah 84147-0008
Telephone: (801) 532-2666

Attorneys for the Trustee, Roger G. Segal

IN THE UNITED STATES BANKRUPTCY COURT

FOR THE DISTRICT OF UTAH

CENTRAL DIVISION

-----0000000000-----

In re:

BONNEVILLE PACIFIC CORPORATION, : Bankruptcy No. 91A-27701
Debtor. : (Chapter 11)

-----0000000000-----

NOTICE OF HEARING ON TRUSTEE'S
MOTION FOR APPROVAL OF AGREEMENT FOR SALE AND PURCHASE OF ASSETS
(RAVENSCROFT RANCH HYDROELECTRIC PROJECT) BY AND BETWEEN BONNEVILLE
PACIFIC CORPORATION AND VERNON F. AND HARRIETT B. RAVENSCROFT,
INCLUDING APPROVAL OF THE SALE OF CERTAIN PROPERTY AND THE
COMPROMISE AND SETTLEMENT OF CLAIMS.

TO: ALL PARTIES IN INTEREST APPEARING ON THE DEBTOR'S LIMITED
MAILING MATRIX:

PLEASE TAKE NOTICE that a hearing on the attached Motion will
be held on the 1st day of MARCH, 1994, at the hour of
2:30 o'clock P.m. before the Honorable John H. Allen, United
States Bankruptcy Court Judge, in his courtroom located in Room 376
of the Frank E. Moss Federal Courthouse, 350 South Main Street,
Salt Lake City, Utah.

Pursuant to the Motion, the Trustee is seeking approval of an Agreement for Purchase and Sale of Assets (Ravenscroft Ranch Hydroelectric Project) dated January 11, 1994 (the "Agreement") among the Debtor, on its own behalf and as Managing General Partner of Ravenscroft Partnership, and Vernon F. and Harriett B. Ravenscroft. The Agreement provides for this disposition of the Debtor's and the Partnership's interests in the Ravenscroft Ranch Hydroelectric Project and the settlement of various claims relating to the Project. The terms of the Agreement are summarized in the Motion. Because of its length, the Agreement has not been mailed with this Notice. Copies of the Agreement may be obtained upon by contacting Corri Butler at Cohne, Rappaport & Segal, P.C., 525 East 100 South, Suite 500, P. O. Box 11008, Salt Lake City, Utah 84147-0008.

Any objection to the Motion must be filed in writing with the Court and a copy served on the undersigned counsel for the Trustee not less than two (2) days prior to the date set for the hearing. If no timely objections are filed, the Court may grant the Trustee's Motion without a hearing. For further information concerning the Motion or the proposed sale and settlement described therein, contact the undersigned counsel for the Trustee.

DATED this 3rd day of February, 1994.

COHNE RAPPAPORT & SEGAL, P.C.


DANIEL J. TORKELSON, Attorneys for
the Trustee, Roger G. Segal

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that I am a member of and/or employed by the law firm of COHNE, RAPPAPORT & SEGAL, P.C., 525 East 100 South, Suite 500, P. O. Box 11008, Salt Lake City, Utah 84147-0008, and that in said capacity a true and correct copy of the foregoing NOTICE OF HEARING and the Motion referred to therein (without exhibits), was caused to be served upon all parties in interest appearing on the Debtor's Limited Mailing Matrix, a copy of which is on file with the Court, and to the following:

Vernon F. and Harriett B. Ravenscroft
c/o Consulting Associates, Inc.
1843 Broadway, Suite 102
Boise, Idaho 83706

Olympus Bank
115 South Main Street
P. O. Box 45035
Salt Lake City, Utah 84115
Attention: Mr. Wally Zoellner

Allen B. Thomas
160 East 900 North
Spanish Fork, Utah 84660

Sidney C. Paulson
2426 Shadow Wood Circle
Salt Lake City, Utah 84117

Kim Y. Taylor
1650 East 1700 South
Salt Lake City, Utah 84105

Loyal J. Pace
771 17th Avenue
Salt Lake City, Utah 84103

Stephen D. Taylor, M.D.
5307 Havenwood Lane
Salt Lake City, Utah 84117

Robert E. Helbling
3018 St. Mary's Circle
Salt Lake City, Utah 84108

James Antinori
P. O. Box 680040
Park City, Utah 84068

Burt Dart
1055 East First Avenue
Salt Lake City, Utah 84103

Robert G. Hansen
1321 Chandler Drive
Salt Lake City, Utah 84103

John W. Holt
2795 St. Mary's Way
Salt Lake City, Utah 84108

Kay Hansen
28 East Fire Clay Avenue
Murray, Utah 84107

A. Dean Harding
28 East Fire Clay Avenue
Murray, Utah 84107

Daniel & Jean Paddock
11619 South Mohave Street
Phoenix, Arizona 85004

C. David Richards, M.D.
2111 Kline Avenue
Salt Lake City, Utah 84117

Noel L. Peakcock
3182 East Millcreek Drive
Salt Lake City, Utah 84109

Duane Crimin
1045 Peach Drive
Ogden, Utah 84404

G. Ray Hale
358 North 400 West
Salt Lake City, Utah 84103

Perry Peterson
828 Northcrest Drive
Salt Lake City, Utah 84103

Iris C. Orton
160 East 200 North
Springville, Utah 84662

Bruce A. Lloyd
3731 Delia Circle
Salt Lake City, Utah 84109

Newel G. Daines
1125 Cedar Heights Drive
Logan, Utah 84321

Roland Kay Monson
427 West 700 South
Orem, Utah 84058

Flare Leasing
P. O. Box 134
Coalville, Utah 84017

Warren Stucki, M.D.
320 East 600 South
St. George, Utah 84770

George J. VanKomen, M.D.
1415 Chancellor Way
Salt Lake City, Utah 84108

Mrs. Conrad Scheidell
932 East 75 North
Bountiful, Utah 84010

Kenneth J. Huber
690 East Three Fountains Drive
Salt Lake City, Utah 84107

Nicholas Bagnell Trust
P. O. Box 125
Coalville, Utah 84017

Matt Boyer Trust
P. O. Box 125
Coalville, Utah 84017

Elizabeth Boyer Trust
P. O. Box 125
Coalville, Utah 84017

Wade Simister Trust
P. O. Box 125
Coalville, Utah 84017

Jenalyn Vernon Trust
999 W. Hoytsville Road
Coalville, Utah 84017

Jay Dee Vernon Trust
999 W. Hoytsville Road
Coalville, Utah 84017

Jeffrey Jace Vernon Trust
999 W. Hoytsville Road
Coalville, Utah 84017

Terrance Wilson Trust
P. O. Box 125
Coalville, Utah 84017

Jaime Wilson Trust
P. O. Box 125
Coalville, Utah 84017

Alan C. Simister
P. O. Box 125
Coalville, Utah 84017

Chris A. Boyer
P. O. Box 125
Coalville, Utah 84017

Further, copies of the foregoing Notice of Hearing and the Motion with exhibits attached thereto, were caused to be served upon the following:

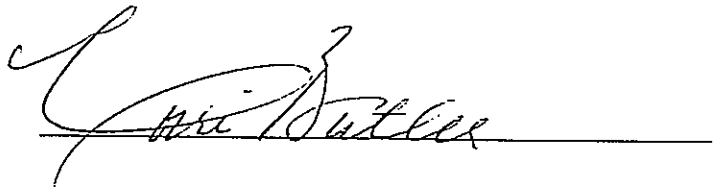
M. John Straley, Esq.
Assistant U.S. Trustee
Suite 100, Boston Building
9 Exchange Place
Salt Lake City, Utah 84111

Harvey L. Leiderman, Esq.
STEEFEL, LEVITT & WEISS
One Embarcadero Center, 29th Floor
San Francisco, California 94111-2019

Robert B. Lochhead, Esq.
KIMBALL, PARR, WADDOUPS, BROWN & GEE
185 South State Street, Suite 1300
Salt Lake City, Utah 84111

Cynthia Futter, Esq.
Valerie Longmeyer, Esq.
MILBANK, TWEED, HADLEY & McCLOY
601 South Figueroa Street, 30th Floor
Los Angeles, California 90017

by depositing a properly addressed envelope containing the same in the United States mail, first class, postage prepaid thereon, this 3rd day of February, 1994.

A handwritten signature in cursive script, appearing to read "Cynthia Futter", is written over a horizontal line.

4

IN THE UNITED STATES BANKRUPTCY COURT

FOR THE DISTRICT OF UTAH

CENTRAL DIVISION

-----0000000000-----

In re:

BONNEVILLE PACIFIC CORPORATION,

Debtor.

Bankruptcy No. 91A-27701
(Chapter 11)

-----0000000000-----

ORDER APPROVING AGREEMENT FOR SALE AND PURCHASE OF ASSETS
(RAVENS-CROFT RANCH HYDROELECTRIC PROJECT) BY AND BETWEEN
BONNEVILLE PACIFIC CORPORATION AND VERNON F. AND HARRIETT
B. RAVENS-CROFT AND THE COMPROMISE AND SETTLEMENT OF CLAIMS

The Trustee's Motion (the "Motion") for Approval of Agreement for Sale and Purchase of Assets (Ravenscroft Ranch Hydroelectric Project) by and between Bonneville Pacific Corporation and Vernon F. and Harriett B. Ravenscroft, including approval of the Sale of Certain Property and the Compromise and Settlement of Claims came on for hearing on March 1, 1994, at 2:30 p.m. before the Honorable John H. Allen, United States Bankruptcy Court Judge. The Trustee was represented by his counsel, Daniel J. Torkelson of the firm of Cohn, Rappaport & Segal, P.C. Other parties and counsel's appearances were noted on the record. The Court noted that notice of the Trustee's Motion and the hearing thereon was properly given as required by law with no objection thereto having been filed.

Based upon the Motion and the statements of counsel, and for good cause shown,

IT IS HEREBY ORDERED:

(a) The Agreement for Sale and Purchase of Assets (Ravenscroft Ranch Hydroelectric Project) dated January 11, 1994 (the "Agreement"), between the Debtor, on its own behalf and as Managing General Partner of Ravenscroft Partnership, a Utah general partnership (the "Partnership") and Vernon F. and Harriett B. Ravenscroft (the "Ravenscrofts") is approved.

(b) The Trustee and the Debtor are authorized to execute, deliver and perform the Agreement and any and all documents and agreements referenced therein.

(c) The Trustee is authorized to compromise and settle claims between the Debtor, the Debtor's estate and the Trustee, on the one hand, and Olympus Bank, on the other hand, pursuant to the terms of the Olympus Release (as defined in the Agreement).

(d) The Trustee is authorized to compromise and settle claims between the Debtor, the Debtor's estate and the Trustee, on the one hand, and the Ravenscrofts, on the other hand, pursuant to the terms of the Ravenscroft Release (as defined in the Agreement).

(e) The Trustee is authorized to compromise and settle claims between the Debtor, the Debtor's estate and the Trustee, on the one hand, and the Partnership, on the other

(f) The Trustee's transfer to the Ravenscrofts, as good faith purchasers, of the estate's interest, if any, in the Joint Venture and the Project (as defined in the Agreement), pursuant to the terms of the Agreement is approved.

(h) The Trustee is authorized to take such other actions, including the execution and delivery of documents, as he deems necessary to accomplish and effectuate the transactions contemplated by the Agreement and the dissolution and winding up of the affairs of the Partnership.

BY THE COURT:

hrr-pave.ord

CLERK'S CERTIFICATE OF SERVICE

I HEREBY CERTIFY that I mailed true and correct copies of the foregoing ORDER to the persons named below, postage prepaid thereon, this _____ day of March, 1994.

CLERK, U.S. BANKRUPTCY COURT

By _____
Deputy Clerk

Daniel J. Torkelson, Esq.
COHNE, RAPPAPORT & SEGAL, P.C.
525 East 100 South, Suite 500
P. O. Box 11008
Salt Lake City, Utah 84147-0008

Roger G. Segal, Trustee
P. O. Box 11008
Salt Lake City, Utah 84147-0008

M. John Straley, Esq.
Assistant U.S. Trustee
Suite 100, Boston Building
9 Exchange Place
Salt Lake City, Utah 84111

Clark M. Mower
BONNEVILLE PACIFIC CORPORATION
6th Floor, Bank One Building
50 West Broadway
Salt Lake City, Utah 84101

Vernon F. Ravenscroft
c/o Consulting Associates, Inc.
1843 Broadway, Suite 102
Boise, Idaho 83706

Attn: Wally Zoellner
Olympus Bank
115 South Main Street
P. O. Box 45035
Salt Lake City, Utah 84115

Cynthia Futter, Esq.
MILBANK, TWEED, HADLEY & McCLOY
601 South Figueroa Street, 30th Floor
Los Angeles, California 90017

Harvey L. Leiderman, Esq.
STEEFEL, LEVITT & WEISS
One Embarcadero Center, 29th Floor
San Francisco, California 94111-2019

5

WHEN RECORDED RETURN TO:

Vernon F. Ravenscroft
c/o Consulting Associates
1843 Broadway, Suite 102
Boise, Idaho 83706

ASSIGNMENT, BILL OF SALE AND ASSUMPTION AGREEMENT
(RAVENS-CROFT RANCH HYDROELECTRIC PROJECT)

This Assignment, Bill of Sale and Assumption Agreement (the "Assignment") is made and entered into this 19 day August, 1994, by and among *BONNEVILLE PACIFIC CORPORATION*, a Delaware corporation, whose address is 6th Floor, Bank One Building, 50 West Broadway, Salt Lake City, Utah 84101 ("Bonneville") on its own behalf and as Managing General Partner of Ravenscroft Partnership, a general partnership organized under the laws of the State of Utah ("Partnership") and *VERNON F RAVENS-CROFT and HARRIETT B. RAVENS-CROFT*, husband and wife (the "Ravenscrofts"), whose address is HC 60, Box 1469, Bliss, Idaho 83314. Bonneville and the Ravenscrofts are at times referred to individually as a "party" and collectively as the "parties".

R E C I T A L S:

A. Bonneville, the Partnership and the Ravenscrofts have entered into an Agreement for purchase and Sale of Assets dated January 11, 1994 (the "Sale Agreement"), pursuant to which Bonneville and the Partnership have agreed to sell to the Ravenscrofts their various interests in and relating to the Ravenscroft Ranch Hydroelectric Project located in Gooding County, Idaho (the "Project"), including interests in the joint venture created

pursuant to the Joint Venture Agreement between Bonneville and the Ravenscrofts dated November 30, 1982 (the "Joint Venture").

B. Bonneville is a Debtor under Chapter 11 of the United States Bankruptcy Code, whose case is pending in the United States Bankruptcy Court for the District of Utah, Central Division (Bankruptcy No. 91A-27701). On June 12, 1992, Roger G. Segal was appointed as Chapter 11 trustee (the "Trustee") of the bankruptcy estate of Bonneville.

C. The Agreement and the transactions contemplated by this Assignment were approved by the United States Bankruptcy Court for the District of Utah by an Order entered on March 2, 1994 (the "Order", a certified copy of which is attached hereto as Exhibit "A").

D. Bonneville and the Partnership desired to assign and convey to the Ravenscrofts their respective rights, titles, interests and obligations relating to or arising in connection with the Joint Venture or the Project, which is located on that certain real property described on Exhibit "B", attached hereto and by this reference made a part hereof (the "Real Property").

E. The Ravenscrofts desire to accept the assignments and conveyances made hereunder in accordance with the terms hereof.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Assignment and Bill of Sale. Bonneville and the Partnership hereby assign, transfer, convey and quitclaim to the Ravens-

crofts all the Partnership's, Bonneville's and Bonneville's bankruptcy estate's rights, titles, interests and obligations relating to (a) the Joint Venture; (b) the Real Property, including any improvements thereon; and (c) the Project, including, but not limited to, those agreements, instruments, permits, authorizations and contracts (the "Assigned Contracts") set forth in Exhibit "C" attached hereto and by this reference made a part hereof, and all equipment and other personal property incorporated into the Project.

2. Acceptance and Assumption. The Ravenscrofts hereby accept the assignments, conveyances, transfers and quitclaims herein contained and assume, without limitation, all rights, titles, interests, properties and obligations of the Partnership, Bonneville and Bonneville's bankruptcy estate in and to the Project, including, but not limited to, obligations arising pursuant to any of the Assigned Contracts and existing Project expenses. Notwithstanding the foregoing, the Ravenscrofts do not accept or assume (a) any alleged rents, fees, royalties, divisions of income, service charges, capital contribution repayments or claims in any form which Bonneville, its bankruptcy estate or the Partnership may now or in the future claim as an obligation due from the project or from the Ravenscrofts payable to Bonneville, its bankruptcy estate, or the Partnership or; (b) liabilities and/or pending claims, if any, which have been incurred by Bonneville, its bankruptcy estate, or the Partnership and with

respect to which the Ravenscrofts have no knowledge as of the date hereof.

3. Indemnification. The Ravenscrofts agree to indemnify, defend, save and hold harmless the Partnership and each of its partners, Bonneville, Bonneville's bankruptcy estate and the Trustee against any and all claims, actions, suits, proceedings, costs, expenses, damages or other liabilities, including attorneys' fees, arising as a result of or with respect to the failure of the Ravenscrofts to perform their obligations under this Assignment or which they have assumed pursuant to this Assignment.

4. Bankruptcy Court Order. This Assignment is expressly made and accepted pursuant to the terms of the Order, the terms of which are incorporated herein by this reference.

5. Assignment "AS IS". This Assignment is made by Bonneville and the Partnership "AS IS", with no warranty whatsoever, either express or implied, including any warranties as to title to any of the assigned assets or as to fitness for any intended use.

6. Further Assurances. The parties each agree, at the request of any other party, at any time and from time to time after the date of this Assignment, to execute and deliver all such further documents, and to take all such action, as may be reasonably necessary or appropriate in order to more effectively confirm or carry out the provisions of this Assignment. The Ravenscrofts agree to take all reasonable actions necessary to remove Bonneville and the Partnership as parties to any of the Assigned Contracts or

any other agreement, instrument, permit, authorization or contract relating to the Project.

7. Attorneys' Fees. In the event that one of the parties brings a legal proceeding to enforce, or otherwise pertaining to, this Assignment, the prevailing party in such legal proceeding shall be entitled to receive attorneys' fees and costs as determined by the tribunal having jurisdiction of the proceeding in addition to any other relief to which the party may be entitled.

8. Binding Effect. This Assignment shall be binding upon and shall inure to the benefit of the parties and their respective representatives, successors and assigns.

9. Assignment. No party may assign its rights and obligations under this Assignment without the prior written consent of the other party.

10. Entire Agreement and Amendments. This Assignment constitutes the entire agreement between the parties on the subject matter hereof and may not be altered or amended except by an instrument in writing signed by both parties.

11. Waiver. No waiver by any party of any term or condition of this Assignment shall be binding unless in writing and signed by the party against whom the same is sought to be enforced, nor shall any such waiver, if given, be deemed a continuing waiver.

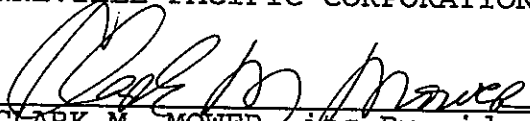
12. Governing Law. all questions relating to the validity, construction, performance and enforcement of this Assignment shall be governed by the laws of the State of Idaho. The parties hereby

stipulate to the jurisdiction and venue of the United States Bankruptcy Court for the District of Utah, Central Division.

13. Title and Headings. The descriptive headings in this Assignment are for the purpose of reference only and shall in no way limit, define or otherwise affect the construction of this Assignment.

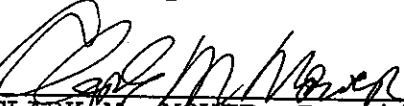
IN WITNESS WHEREOF, the parties have caused this Assignment to be executed as of the day and year first above written.

BONNEVILLE PACIFIC CORPORATION

By 
CLARK M. MOWER, its President

RAVENSCROFT PARTNERSHIP, a General Partnership organized under the laws of the State of Utah,

By: BONNEVILLE PACIFIC CORPORATION,
its Managing General Partner

By 
CLARK M. MOWER, President


VERNON F. RAVENSCROFT


HARRIETT B. RAVENSCROFT

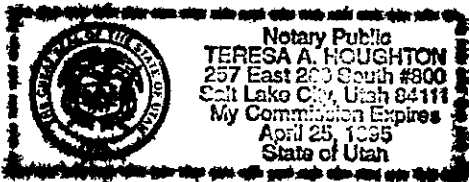
STATE OF UTAH)
 : ss.
County of Salt Lake)

On the 27th day of August, 1994, personally appeared before me CLARK M. MOWER, who being by me duly sworn did say that he is the President of Bonneville Pacific Corporation, and that the foregoing Assignment, Bill of Sale and Assumption Agreement was signed on behalf of Bonneville Pacific Corporation and its bankruptcy estate by authority of an Order by the United States Bankruptcy Court for the District of Utah (a certified copy of which is attached hereto as Exhibit "A") and that the foregoing Assignment, Bill of Sale and Assumption Agreement was signed on behalf of Bonneville Pacific Corporation on its own behalf and in its capacity as Managing General Partner of Ravenscroft Partnership, a general partnership organized under the laws of the State of Utah.

Teresa A. Houghton
NOTARY PUBLIC
Residing at Salt Lake County, Utah

My Commission Expires:

4/25/95



STATE OF IDAHO)
County of Ada) : ss.

On the 19th day of August, 1994, personally appeared before me VERNON F. RAVENSCROFT and HARRIETT B. RAVENSCROFT, who being by me first duly sworn, acknowledged to me that they executed the foregoing Assignment, Bill of Sale and Assumption Agreement of their own ~~free~~ will.

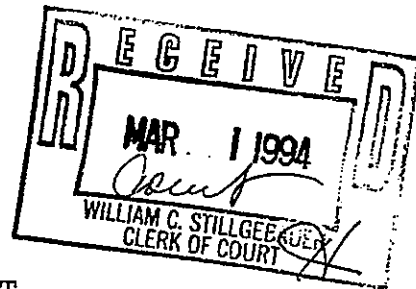


Phyllis A. Martinson
NOTARY PUBLIC
Residing at: Ada Co.

My Commission Expires:

9-8-98

EXHIBIT "A"



IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF UTAH
CENTRAL DIVISION

-----0000000000-----

In re: :
BONNEVILLE PACIFIC CORPORATION, : Bankruptcy No. 91A-27701
Debtor. : (Chapter 11)

-----0000000000-----

ORDER APPROVING AGREEMENT FOR SALE AND PURCHASE OF ASSETS
(RAVENSCROFT RANCH HYDROELECTRIC PROJECT) BY AND BETWEEN
BONNEVILLE PACIFIC CORPORATION AND VERNON F. AND HARRIETT
B. RAVENSCROFT AND THE COMPROMISE AND SETTLEMENT OF CLAIMS

The Trustee's Motion (the "Motion") for Approval of Agreement for Sale and Purchase of Assets (Ravenscroft Ranch Hydroelectric Project) by and between Bonneville Pacific Corporation and Vernon F. and Harriett B. Ravenscroft, including approval of the Sale of Certain Property and the Compromise and Settlement of Claims came on for hearing on March 1, 1994, at 2:30 p.m. before the Honorable John H. Allen, United States Bankruptcy Court Judge. The Trustee was represented by his counsel, Daniel J. Torkelson of the firm of Cohne, Rappaport & Segal, P.C. Other parties and counsel's appearances were noted on the record. The Court noted that notice of the Trustee's Motion and the hearing thereon was properly given as required by law with no objection thereto having been filed.

Based upon the Motion and the statements of counsel and for good cause shown, I hereby certify that the annexed and foregoing is a true and complete copy of the document on file in the United States Bankruptcy Court for the District of Utah.

Dated: 3-21-94
Attest:

Farida Clark
Deputy Clerk

1578

IT IS HEREBY ORDERED:

(a) The Agreement for Sale and Purchase of Assets (Ravenscroft Ranch Hydroelectric Project) dated January 11, 1994 (the "Agreement"), between the Debtor, on its own behalf and as Managing General Partner of Ravenscroft Partnership, a Utah general partnership (the "Partnership") and Vernon F. and Harriett B. Ravenscroft (the "Ravenscrofts") is approved.

(b) The Trustee and the Debtor are authorized to execute, deliver and perform the Agreement and any and all documents and agreements referenced therein.

(c) The Trustee is authorized to compromise and settle claims between the Debtor, the Debtor's estate and the Trustee, on the one hand, and Olympus Bank, on the other hand, pursuant to the terms of the Olympus Release (as defined in the Agreement).

(d) The Trustee is authorized to compromise and settle claims between the Debtor, the Debtor's estate and the Trustee, on the one hand, and the Ravenscrofts, on the other hand, pursuant to the terms of the Ravenscroft Release (as defined in the Agreement).

(e) The Trustee is authorized to compromise and settle claims between the Debtor, the Debtor's estate and the Trustee, on the one hand, and the Partnership, on the other

hand, pursuant to a Mutual Release of claims, as described in Part II, paragraph 7 of the Motion.

(f) The Trustee's transfer to the Ravenscrofts, as good faith purchasers, of the estate's interest, if any, in the Joint Venture and the Project (as defined in the Agreement), pursuant to the terms of the Agreement is approved.

(g) The Debtor is authorized, as Managing General Partner of the Partnership, to cause the Partnership to enter into and to perform the Agreement and the transactions contemplated by the Agreement.

(h) The Trustee is authorized to take such other actions, including the execution and delivery of documents, as he deems necessary to accomplish and effectuate the transactions contemplated by the Agreement and the dissolution and winding up of the affairs of the Partnership.

DATED this / day of March, 1994.

BY THE COURT:



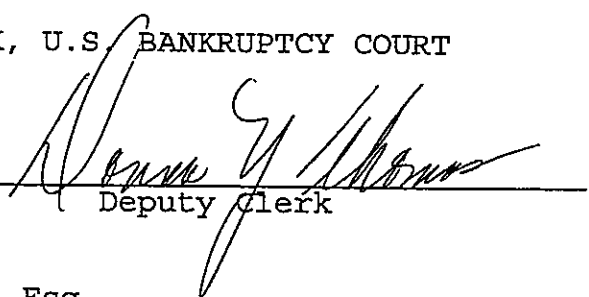
JOHN H. ALLEN
UNITED STATES BANKRUPTCY COURT JUDGE

CLERK'S CERTIFICATE OF SERVICE

I HEREBY CERTIFY that I mailed true and correct copies of the foregoing ORDER to the persons named below, postage prepaid thereon, this 2 day of March, 1994.

CLERK, U.S. BANKRUPTCY COURT

By


Deputy Clerk

Daniel J. Torkelson, Esq.
COHNE, RAPPAPORT & SEGAL, P.C.
525 East 100 South, Suite 500
P. O. Box 11008
Salt Lake City, Utah 84147-0008

Roger G. Segal, Trustee
P. O. Box 11008
Salt Lake City, Utah 84147-0008

M. John Straley, Esq.
Assistant U.S. Trustee
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Salt Lake City, Utah 84111

Clark M. Mower
BONNEVILLE PACIFIC CORPORATION
6th Floor, Bank One Building
50 West Broadway
Salt Lake City, Utah 84101

Vernon F. Ravenscroft
c/o Consulting Associates, Inc.
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Boise, Idaho 83706

Attn: Wally Zoellner
Olympus Bank
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P. O. Box 45035
Salt Lake City, Utah 84115

Cynthia Futter, Esq.
MILBANK, TWEED, HADLEY & McCLOY
601 South Figueroa Street, 30th Floor
Los Angeles, California 90017

Harvey L. Leiderman, Esq.
STEEFEL, LEVITT & WEISS
One Embarcadero Center, 29th Floor
San Francisco, California 94111-2019

EXHIBIT "B" TO
ASSIGNMENT, BILL OF SALE AND ASSUMPTION AGREEMENT

Description of Real Property

Real property located in Gooding County, State of Idaho, described as follows:

Parcel 1

(Site of Generation Facilities and a portion of the Canal Right-of-Way located on Ben and Fae Slatter property): A parcel of land located in the NW1/4 SW1/4 Section 29, T.6S., R.14E., B.M., Gooding County, Idaho and being more specifically described as follows: Commencing at the southwest section corner Section 29, T.6S., R.14E., B.M., then N. 1° 49' 19" E. 1385.50 feet to the southerly boundary of the NW1/4 SW1/4 said Section 29; then N. 89° 08' 30" E. 304.04 feet along the southerly boundary of the NW1/4 SW1/4 said Section 29 to the REAL POINT OF BEGINNING: then N. 5° 15' 47" E. 335.01 feet; then N. 89° 08' 30" E. 407.12 feet; then S. 48° 02' 45" E. 296.83 feet; then S. 19° 30' 27" E. 138.65 feet to a point on the southerly boundary of the NW1/4 SW1/4 said Section 29; then S. 98° 08' 30" W. 704.93 feet along the southerly boundary of the NW1/4 SW1/4 said Section 29 to the REAL POINT OF BEGINNING. The gross area contained in this land as described above is 4.48 acres.

Parcel 2

(Site of Diversion and portion of Canal Right-of-Way located on Dean Shaffer Property -- acquired under Lease): A 200 foot wide easement for canal purposes over and across the following described real property: A parcel of land located in the NW1/4 SW1/4 Section 28, T.6S., R.14E., B.M., Gooding County, Idaho and being generally described as the North 350 feet of the West 485 feet of the NW1/4 SW1/4 said Section 28. Also a parcel of land located in the SE1/4 SE1/4 Section 29, T.6S., R.14E., B.M., Gooding County, Idaho and being generally described as the North 150 feet of the West 850 feet of the SE1/4 SE1/4 said Section 29. The easement shall also include the right to back water on property which the Grantor owns up-stream from the point of diversion.

Parcel 3

(Canal and Water Storage Rights-of-Way through BLM Property): A two hundred (200) foot wide strip of land across the SE1/4 NE1/4; NE1/4 SE1/4; NW1/4 SE1/4; SW1/4 SE1/4; and SE1/4 SW1/4 Section 29, T.6S., R.14E., B.M., Gooding County, Idaho and being centered on the following described centerline: Commencing at the East Quarter Corner of Section 29, T.6S., R.14E., B.M., then S. 1° 34' 01" W. 117.02 feet along the easterly boundary of said Section 29 to the POINT OF BEGINNING: then N. 64° 25' 15" W. 265.61 feet; then S. 65° 30' 14" W. 395.15 feet; then S. 14° 39' 30" E. 931.24

feet; then S. 23° 41' 14" W. 274.48 feet; then S. 61° 22' 45" W. 328.55 feet to a point on the southerly boundary of the NE1/4 SE1/4 said Section 29 to the POINT OF ENDING, said point bears N. 89° 07' 32" E. 608.06 feet from the southwest corner thereof; AND Commencing at a point on the southerly boundary of the NE1/4 SE1/4 said Section 29 from which the southwest corner thereof bears S. 89° 07' 32" W. 411.48 feet said point being the POINT OF BEGINNING: then N. 73° 14' 40" W. 164.55 feet; then S. 62° 37' 00" W. 111.65 feet to a point on the southerly boundary of the NE1/4 SE1/4 said Section 29 to the POINT OF ENDING, said point bears N. 89° 07' 32" E. 154.75 feet from the southwest corner thereof; AND Commencing at the northeast corner of the SW1/4 SE1/4 said Section 29; then S. 1° 09' 05" W. 78.62 feet along the easterly boundary of the SW1/4 SE1/4 said Section 29 to the POINT OF BEGINNING: then S. 62° 37' 00" W. 523.27 feet; then S. 71° 45' 32" W. 104.29 feet; then S. 76° 37' 06" W. 193.34 feet; then S. 62° 34' 55" W. 231.61 feet; then S. 82° 04' 04" W. 150.22 feet; then S. 66° 31' 54" W. 258.39 feet; then N. 85° 50' 23" W. 117.71 feet; then S. 55° 11' 50" W. 125.32 feet; then N. 83° 34' 06" W. 159.29 feet; then S. 82° 50' 34" W. 159.05 feet; then S. 67° 29' 14" W. 268.33 feet; then N. 78° 47' 15" W. 143.33 feet; then N. 80° 21' 12" W. 198.34 feet; then N. 61° 10' 02" W. 224.96 feet to a point on the westerly boundary of the SE1/4 SW1/4 said Section 29 to the POINT OF ENDING, said point bears N. 0° 47' 36" E. 819.41 feet from the southwest corner thereof.

Parcel 4

(Canal Lease of Ravenscroft Property): A lease for canal and incidental purposes not to exceed 200 feet in width located across and in the Northeast portion of the Southwest Quarter of the Southwest Quarter of Section 29, Township 6 South, Range 14 East, Boise Meridian, all situated north and east of the centerline of the Malad River.

EXHIBIT "C"

TO ASSIGNMENT, BILL OF SALE AND ASSUMPTION AGREEMENT

- A. Power Sales Agreement between Ravenscrofts and Idaho Power Company dated September 2, 1982.
- B. Consulting Agreement between the Partnership and Interwest Hydro, Inc. dated October 1, 1982.
- C. Management Agreement between the Partnership and BPC dated October 1, 1982 (unsigned copy).
- D. Memorandum of Understanding between BPC and Consulting Associates, Inc. dated March 23, 1983.
- E. Memorandum of Understanding between BPC and Consulting Associates, Inc. dated May 23, 1983.
- F. Agreement for Engineering Services between Vernon Ravenscroft and J-U-B Engineers, Inc. dated December 8, 1981.
- G. Building Loan Agreement between Ravenscroft Ranch Hydro Project and The Idaho First National Bank dated November 8, 1983.
- H. Turnkey Construction Agreement between Ravenscroft Ranch Hydro Electric Project and Interwest Hydro, Inc. dated November 30, 1982.
- I. Supplemental Agreement dated September 16, 1982 and Amendment to Supplemental Agreement between Vernon Ravenscroft and Harold E. Blanksma dated November 30, 1982.
- J. Lease Agreement among the Ravenscrofts (lessor) and BPC and the Ravenscrofts (lessee) dated November 30, 1982.
- K. Lease Agreement among Dean and Eileen Shaffer (lessor) and the Ravenscrofts (lessee) dated November 8, 1982.
- L. Lease Agreement among Ben and Fae Slatter (lessor) and Vernon Ravenscroft (lessee) dated November 3, 1982.
- M. Amendment No. 1 to Power Sales Agreement among the Ravenscrofts, BPC and Idaho Power Company dated March 7, 1984.
- N. Amendment No. 2 to Power Sales Agreement among the Ravenscrofts, BPC and Idaho Power Company dated July 10, 1986 (copy not signed by Idaho Power).

- O. Assignment and/or Sublease of Real Property Leases and Easements among the Ravenscrofts (assignors) and BPC and the Ravenscrofts (assignees) dated November 30, 1982.
- P. Financing Documents with Prudential Federal Savings and Loan Association (Olympus Bank), including, but not limited to, the following:
 - 1. Promissory Note.
 - 2. Real Estate Mortgage.
 - 3. Subordination Agreement (Blanksma/Prudential Leasing).
 - 4. Assignment and Security Agreement.
 - 5. Assignment of Permit.
 - 6. Escrow Agreement.
 - 7. First through Fourth Amendments to loan documents.
- Q. FERC Order Granting Exemption from Licensing of a Small Hydroelectric Project of 5 Megawatts or Less issued February 5, 1982.
- R. Water permits issued by the State of Idaho, Department of Water Resources Approved Permit Nos. 37-7857, 37-7865 and 37-7922.
- S. Assignment of Water Rights and Permits among the Ravenscrofts (assignors) and BPC and the Ravenscrofts (assignees) dated November 30, 1982.
- T. Right-of-Way granted by the BLM dated March 8, 1982.
- U. Letter from Gooding County Planning & Zoning Commission dated November 2, 1982 regarding Special Use Permit.

6

MUTUAL RELEASE

This MUTUAL RELEASE (this "Release") is entered into on the 19 day of August, 1994, by and among VERNON F. RAVENSCROFT and HARRIETT B. RAVENSCROFT (the "Ravenscrofts"); ROGER G. SEGAL (the "Trustee") not individually but as the duly-appointed, qualified and acting Chapter 11 Bankruptcy Trustee of Bonneville Pacific Corporation (the "Bonneville Estate"), acting as a bankruptcy trustee pursuant to an Order of the United States Bankruptcy Court for the District of Utah (the "Bankruptcy Court") dated June 12, 1993, Case No. 91A-27701; and BONNEVILLE PACIFIC CORPORATION ("Bonneville"), a Delaware corporation and the Debtor in the above-described bankruptcy proceeding, on its own behalf and as Managing General Partner of Ravenscroft Partnership organized under the laws of the State of Utah (the "Partnership").

R E C I T A L S:

A. Bonneville, the Partnership and the Ravenscrofts have entered into an Agreement for Purchase and Sale of Assets dated January 11, 1994 (the "Sale Agreement"), pursuant to which Bonneville and the Partnership have agreed to sell to the Ravenscrofts their various interests in and relating to the Ravenscroft Ranch Hydroelectric Project located in Gooding County, Idaho (the "Project"), including interests in the joint venture created pursuant to the Joint Venture Agreement between Bonneville and the Ravenscrofts dated November 30, 1982 (the "Joint Venture").

B. This Mutual Release is being made pursuant to Section B of the Sale Agreement.

C. The Agreement and this Mutual Release were approved by

the Bankruptcy Court by an Order entered on March 2, 1994 (the "Order", a copy of which is attached hereto as Exhibit "A").

MUTUAL RELEASE

Now, therefore, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Ravenscrofts, Bonneville, the Trustee and the Partnership hereby agree as follows:

1. Release by the Ravenscrofts. Except as specifically set forth in the Sale Agreement or in the Assignment Agreement (as defined in the Sale Agreement) and subject to the provisions of Section 3 below, the Ravenscrofts, and each of them, hereby release, waive and forever discharge Bonneville, the Bonneville Estate, the Trustee and the Partnership, together with their respective officers, directors, agents, employees and partners, of and from any and all claims, damages, liabilities, causes of action and/or obligations of any kind whatsoever, whether known or unknown, whether based on theories of contract, intentional tort, negligence or otherwise, and whether currently existing or hereafter arising, by virtue of any fact, act, omission, representation, circumstance and/or event occurring up to and including the date of this Release, which arise from or are in any way related to the Joint Venture or to the acquisition, development, financing, ownership, transfer or operation of the Project.

2. Release by Bonneville, the Partnership and the Trustee. Except as specifically set forth in the Sale Agreement or in the Assignment Agreement (as defined in the Sale Agreement) and subject

to the provisions of Section 3 below, Bonneville, the Partnership, the Trustee, and each of them, hereby release, waive and forever discharge the Ravenscrofts, and each of them, of and from any and all claims, damages, liabilities, causes of action and/or obligations, of any kind whatsoever, whether known or unknown, whether based on theories of contract, intentional tort, negligence or otherwise, and whether currently existing or hereafter arising, by virtue of any fact, act, omission, representation, circumstances and/or event occurring up to and including the date of this Release, which arise from or are in any way related to the Joint Venture or the acquisition, development, financing, ownership, transfer or operation of the Project.

3. Exceptions to Releases. This Release is intended by all of the parties described herein to be expressly limited only to the claims described in paragraphs 1 and 2 above. This Release shall not affect, and the parties to this Release hereby expressly reserve, any and all other claims, demands, causes of action, controversies, offsets, obligations, losses, damages and liabilities of every kind and character whatsoever, which they may have or which may arise against any of the parties released pursuant to paragraphs 1 or 2 above, whether known or unknown, whether anticipated or unanticipated, whether in law or in equity, whether liquidated or unliquidated, derivative, contingent or otherwise. This Release shall not in any way alter, affect, waive or release any claim or cause of action which any of the parties to this Release may have against any person or entity other than the

parties released pursuant to paragraphs 1 or 2 above. The parties to this Release expressly reserve any and all rights, claims or causes of action they or any of them may possess against any person or entity who is not released pursuant to paragraphs 1 or 2 above. This Release shall not affect or be applicable to the obligations of Ravenscroft under and pursuant to the promissory notes issued by Ravenscrofts to the following listed individuals who are also members of the Ravenscroft Partnership:

G. Ray Hale
Kay O. Hansen
Noel L. Peacock
James Antinori

Robert E. Helbling
Sidney Paulson
Steve Taylor
C. David Richards

4. No Admissions. This Release is entered into by the parties as part of an overall sale and settlement transaction and for no other reason, and no provision of this Release shall be deemed an admission of liability or of a violation of any applicable law, rule, regulation, or order of any kind by any party hereto.

5. Assigns. This Release shall be binding upon and inure to the benefit of the successors and assigns of the parties to this Release.

6. Expenses. Each of the parties shall bear its own expenses and attorneys' fees in connection with the negotiation, execution and delivery of this Release.

7. Section and Other Headings. The section and other headings of this Release are for reference purposes only and shall not be construed to alter or amend the meaning or intent of the

language of this Release exclusive of such headings.

8. Governing Law. This Release shall be governed by and construed in accordance with, the laws of the State of Idaho and the United States Bankruptcy Code.

9. Jurisdiction of Disputes. Jurisdiction over any disputes arising under this Release and involving Bonneville shall lie only with the Utah Bankruptcy Court.

10. No Waiver. Failure of any party hereto at any time to require performance by any other party of any provision of this Release shall not affect the right of such party to require performance of that provision, and any waiver by any party of any breach of any provision of this Release shall not be construed as a waiver of any continuing or succeeding breach of such provision, a waiver of the provision itself, or a waiver of any right under this Release.

11. Counterparts. This Release may be executed in any number of counterparts such that when all such counterparts are taken together and contain the signature of all parties hereto, this Release shall be binding upon the parties. In addition, signatures transmitted via facsimile shall constitute original signatures.

12. Entire Agreement. This Release constitutes the entire Agreement by and among the parties with respect to the releases, waivers and discharges described above. This Release supersedes all prior agreements, understandings, or communications between the parties with respect to such releases, waiver and discharges and no statement whether written or oral, shall be deemed a part of this

Release, unless specifically incorporated herein by reference.

13. Severability. If any provision of this Release is held by a Court of competent jurisdiction to be invalid, void or unenforceable, the remaining provisions shall nevertheless continue in full force without being impaired or invalidated in any way.

14. Costs and Attorneys' Fees. If any party to this Release is required to enforce this Release in a judicial or arbitration proceeding, the party prevailing in such proceeding shall be entitled to reimbursement of its costs and expenses, including reasonable accounting and legal fees.

IN WITNESS WHEREOF the undersigned have executed and delivered this Release on the date first set forth above.

BONNEVILLE PACIFIC CORPORATION, a
Delaware corporation and a Debtor
in Bankruptcy

By Carl M. Powell
Its President

RAVENS CROFT PARTNERSHIP, a General
Partnership organized under the Laws
of the State of Utah

By: BONNEVILLE PACIFIC CORPORATION,
its Managing General Partner

By Carl M. Powell
Its President

ROGER G. SEGAL, not Individually but
as the duly-appointed, qualified and
acting Chapter 11 Bankruptcy Trustee
of Bonneville Pacific Corporation

Vernon F. Ravenscroft
VERNON F. RAVENSCROFT

Harriett B. Ravenscroft
HARRIETT B. RAVENSCROFT

6 Shyllis A. Martensen
As Witness of Signatures

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF UTAH
CENTRAL DIVISION

-----0000000000-----

In re: :
BONNEVILLE PACIFIC CORPORATION, : Bankruptcy No. 91A-27701
: (Chapter 11)
Debtor. :

-----0000000000-----

ORDER APPROVING AGREEMENT FOR SALE AND PURCHASE OF ASSETS
(RAVENSCROFT RANCH HYDROELECTRIC PROJECT) BY AND BETWEEN
BONNEVILLE PACIFIC CORPORATION AND VERNON F. AND HARRIETT
B. RAVENSCROFT AND THE COMPROMISE AND SETTLEMENT OF CLAIMS

The Trustee's Motion (the "Motion") for Approval of Agreement
for Sale and Purchase of Assets (Ravenscroft Ranch Hydroelectric
Project) by and between Bonneville Pacific Corporation and Vernon
F. and Harriett B. Ravenscroft, including approval of the Sale of
Certain Property and the Compromise and Settlement of Claims came
on for hearing on March 1, 1994, at 2:30 p.m. before the Honorable
John H. Allen, United States Bankruptcy Court Judge. The Trustee
was represented by his counsel, Daniel J. Torkelson of the firm of
Cohne, Rappaport & Segal, P.C. Other parties and counsel's
appearances were noted on the record. The Court noted that notice
of the Trustee's Motion and the hearing thereon was properly given
as required by law with no objection thereto having been filed.

Based upon the Motion and the statements of counsel, and for
good cause shown.

IT IS HEREBY ORDERED:

(a) The Agreement for Sale and Purchase of Assets (Ravenscroft Ranch Hydroelectric Project) dated January 11, 1994 (the "Agreement"), between the Debtor, on its own behalf and as Managing General Partner of Ravenscroft Partnership, a Utah general partnership (the "Partnership") and Vernon F. and Harriett B. Ravenscroft (the "Ravenscrofts") is approved.

(b) The Trustee and the Debtor are authorized to execute, deliver and perform the Agreement and any and all documents and agreements referenced therein.

(c) The Trustee is authorized to compromise and settle claims between the Debtor, the Debtor's estate and the Trustee, on the one hand, and Olympus Bank, on the other hand, pursuant to the terms of the Olympus Release (as defined in the Agreement).

(d) The Trustee is authorized to compromise and settle claims between the Debtor, the Debtor's estate and the Trustee, on the one hand, and the Ravenscrofts, on the other hand, pursuant to the terms of the Ravenscroft Release (as defined in the Agreement).

(e) The Trustee is authorized to compromise and settle claims between the Debtor, the Debtor's estate and the Trustee, on the one hand, and the Partnership, on the other

hand, pursuant to a Mutual Release of claims, as described in Part II, paragraph 7 of the Motion.

(f) The Trustee's transfer to the Ravenscrofts, as good faith purchasers, of the estate's interest, if any, in the Joint Venture and the Project (as defined in the Agreement), pursuant to the terms of the Agreement is approved.

(g) The Debtor is authorized, as Managing General Partner of the Partnership, to cause the Partnership to enter into and to perform the Agreement and the transactions contemplated by the Agreement.

(h) The Trustee is authorized to take such other actions, including the execution and delivery of documents, as he deems necessary to accomplish and effectuate the transactions contemplated by the Agreement and the dissolution and winding up of the affairs of the Partnership.

DATED this 1 day of March, 1994.

BY THE COURT:

THIS ORDER/JUDGMENT
ENTERED AND MAILED
IN COURT ON

MAR -2 1994

U.S. BANKRUPTCY COURT

/S/
JOHN H. ALLEN
UNITED STATES BANKRUPTCY COURT JUDGE

CLERK'S CERTIFICATE OF SERVICE

I HEREBY CERTIFY that I mailed true and correct copies of the foregoing ORDER to the persons named below, postage prepaid thereon, this ____ day of March, 1994.

CLERK, U.S. BANKRUPTCY COURT

By _____
Deputy Clerk

Daniel J. Torkelson, Esq.
COHNE, RAPPAPORT & SEGAL, P.C.
525 East 100 South, Suite 500
P. O. Box 11008
Salt Lake City, Utah 84147-0008

Roger G. Segal, Trustee
P. O. Box 11008
Salt Lake City, Utah 84147-0008

M. John Straley, Esq.
Assistant U.S. Trustee
Suite 100, Boston Building
9 Exchange Place
Salt Lake City, Utah 84111

Clark M. Mower
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Salt Lake City, Utah 84101

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Attn: Wally Zoellner
Olympus Bank
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Salt Lake City, Utah 84115

Cynthia Futter, Esq.
MILBANK, TWEED, HADLEY & McCLOY
601 South Figueroa Street, 30th Floor
Los Angeles, California 90017

Harvey L. Leiderman, Esq.
STEEFEL, LEVITT & WEISS
One Embarcadero Center, 29th Floor
San Francisco, California 94111-2019

7

MUTUAL RELEASE

This MUTUAL RELEASE (this "Release") is entered into on the 19th day of August, 1994, by and among OLYMPUS BANK ("Olympus") formerly known as Prudential Federal Savings and Loan Association; ROGER G. SEGAL (the "Trustee") not individually but as the duly-appointed, qualified and acting Chapter 11 Bankruptcy Trustee of Bonneville Pacific Corporation (the "Bonneville Estate"), acting as a bankruptcy trustee pursuant to an Order of the United States Bankruptcy Court for the District of Utah (the "Bankruptcy Court") dated June 12, 1993, Case No. 91A-27701; and BONNEVILLE PACIFIC CORPORATION ("Bonneville"), a Delaware corporation and the Debtor in the above-described bankruptcy proceeding, on its own behalf and as Managing General Partner of Ravenscroft Partnership organized under the laws of the State of Utah (the "Partnership").

R E C I T A L S:

A. Bonneville, the Partnership and Vernon F. Ravenscroft and Harriet B. Ravenscroft (the "Ravenscrofts") have entered into an Agreement for Purchase and Sale of Assets dated January 11, 1994 (the "Sale Agreement"), pursuant to which Bonneville and the Partnership have agreed to sell to the Ravenscrofts their various interests in and relating to the Ravenscroft Ranch Hydroelectric Project located in Gooding County, Idaho (the "Project"), including interests in the joint venture created pursuant to the Joint Venture Agreement between Bonneville and the Ravenscrofts dated November 30, 1982 (the "Joint Venture").

B. On or about February 1, 1986, Olympus made a loan (the "Loan") to the Ravenscrofts with respect to the Project in the original principal amount of One Million One Hundred Seventy Thousand Dollars (\$1,170,000.00), which was evidenced and/or secured by, among others, the following documents, instruments and agreements:

(i) Promissory Note (the "Note") in the principal amount of One Million One Hundred Seventy Thousand Dollars (\$1,170,000.00), dated February 1, 1986, executed by the Ravenscrofts, as maker, and payable to the order of Olympus, as holder, evidencing the obligation of the Ravenscrofts to repay the Loan;

(ii) Real Estate Mortgage (the "Mortgage") dated February 1, 1986, recorded in the Official Records of Gooding County, State of Idaho on February 4, 1986, as microfilm instrument No. 119483, executed by Borrower, as Mortgagor, in favor of Olympus, as Mortgagee, securing repayment of the Note and encumbering certain real property (the "Property") located in Gooding County, State of Idaho; and

(ii) Assignment and Security Agreement (the "Security Agreement:), dated February 1, 1986, executed by Borrower, as Assignor, in favor of Olympus, as Assignee, assigning to Olympus for security purposes certain contracts, equipment and other personalty and fixtures related to the Property.

C. The Loan has been amended pursuant to a First Amendment to Loan Documents (the "First Amendment") dated January 30, 1987,

Second Amendment to Loan Documents (the "Second Amendment") dated June, 1988, a Third Amendment to Loan Documents (the "Third Amendment") dated May 31, 1991, and a Fourth Amendment to Loan Documents (the "Fourth Amendment") dated January 23, 1992.

D. On or about February 1, 1986, Olympus, the Ravenscroft and Key Bank, a Utah corporation aka Commercial Security Bank entered into a certain Escrow Agreement, Escrow No. 507207000. The Escrow Agreement was subsequently amended by (i) a First Amendment to Escrow Agreement dated January 30, 1987, (ii) a Second Amendment to Escrow Agreement dated July 27, 1988, and (iii) a Third Amendment to Escrow Agreement dated July, 1988 (as so amended, the "Escrow Agreement").

E. The Note, Mortgage, Security Agreement, Escrow Agreement and all other instruments executed in connection with the Loan, as amended by the First Amendment, the Second Amendment, the Third Amendment, the Fourth Amendment and any subsequent amendments, are referred to herein collectively as the "Loan Documents."

F. It is a condition to Bonneville's obligation to close pursuant to the Sale Agreement that Bonneville receive from Olympus a release of claims in the form of this Mutual Release. Olympus will potentially benefit from the transactions contemplated by the Sale Agreement and is therefore willing to enter into this Mutual Release on the terms set forth herein.

G. This Mutual Release is being made pursuant to Section 6 of the Sale Agreement.

H. The Agreement and this Mutual Release were approved by

the Bankruptcy Court by an Order entered on March 2, 1994 (the "Order", a copy of which is attached hereto as Exhibit "A").

MUTUAL RELEASE

Now, therefore, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Olympus, Bonneville, the Trustee and the Partnership hereby agree as follows:

1. Release by Olympus. Subject to the provisions of Section 3 below, Olympus hereby releases, waives and forever discharges Bonneville, the Bonneville Estate, the Trustee and the Partnership, together with their respective officers, directors, agents, employees and partners, of and from any and all claims, damages, liabilities, causes of action and/or obligations of any kind whatsoever, whether known or unknown, whether based on theories of contract, intentional tort, negligence or otherwise, and whether currently existing or hereafter arising, by virtue of any fact, act, omission, representation, circumstance and/or event occurring up to and including the date of this Release, which arise from or are in any way related to the Project, including but not limited to claims arising from or relating to the Loan Documents.

2. Release by Bonneville, the Partnership and the Trustee. Subject to the provisions of Section 3 below, Bonneville, the Partnership, the Trustee, and each of them, hereby release, waive and forever discharge Olympus, together with its officers, directors, agents and employees, of and from any and all claims, damages, liabilities, causes of action and/or obligations, of any

4. No Admissions. This Release is entered into by the parties as part of an overall sale and settlement transaction and for no other reason, and no provision of this Release shall be deemed an admission of liability or of a violation of any applicable law, rule, regulation, or order of any kind by any party hereto.

5. Assigns. This Release shall be binding upon and inure to the benefit of the successors and assigns of the parties to this Release.

6. Expenses. Each of the parties shall bear its own expenses and attorneys' fees in connection with the negotiation, execution and delivery of this Release.

7. Section and Other Headings. The section and other headings of this Release are for reference purposes only and shall not be construed to alter or amend the meaning or intent of the language of this Release exclusive of such headings.

8. Governing Law. This Release shall be governed by and construed in accordance with, the laws of the State of Utah and the United States Bankruptcy Code.

9. Jurisdiction of Disputes. Jurisdiction over any disputes arising under this Release and involving Bonneville shall lie only with the Utah Bankruptcy Court.

10. No Waiver. Failure of any party hereto at any time to require performance by any other party of any provision of this Release shall not affect the right of such party to require performance of that provision, and any waiver by any party of any

breach of any provision of this Release shall not be construed as a waiver of any continuing or succeeding breach of such provision, a waiver of the provision itself, or a waiver of any right under this Release.

11. Counterparts. This Release may be executed in any number of counterparts such that when all such counterparts are taken together and contain the signature of all parties hereto, this Release shall be binding upon the parties. In addition, signatures transmitted via facsimile shall constitute original signatures.

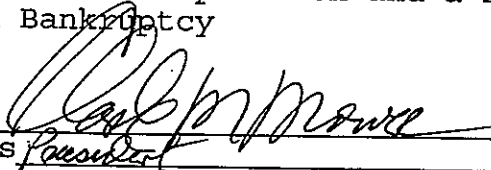
12. Entire Agreement. This Release constitutes the entire Agreement by and among the parties with respect to the releases, waivers and discharges described above. This Release supersedes all prior agreements, understandings, or communications between the parties with respect to such releases, waiver and discharges and no statement whether written or oral, shall be deemed a part of this Release, unless specifically incorporated herein by reference.

13. Severability. If any provision of this Release is held by a Court of competent jurisdiction to be invalid, void or unenforceable, the remaining provisions shall nevertheless continue in full force without being impaired or invalidated in any way.

14. Costs and Attorneys' Fees. If any party to this Release is required to enforce this Release in a judicial or arbitration proceeding, the party prevailing in such proceeding shall be entitled to reimbursement of its costs and expenses, including reasonable accounting and legal fees.

IN WITNESS WHEREOF the undersigned have executed and delivered
this Release on the date first set forth above.

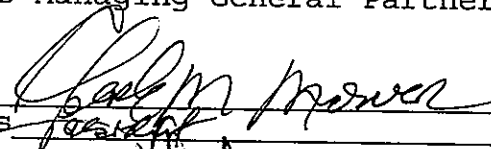
BONNEVILLE PACIFIC CORPORATION, a
Delaware corporation and a Debtor
in Bankruptcy

By 

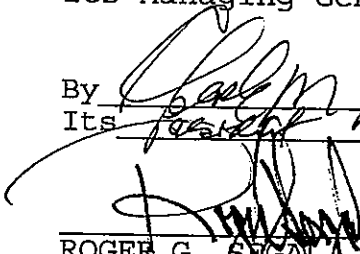
Its President

RAVENS CROFT PARTNERSHIP, a General
Partnership organized under the Laws
of the State of Utah

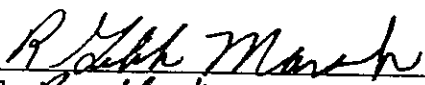
By: BONNEVILLE PACIFIC CORPORATION,
its Managing General Partner

By 

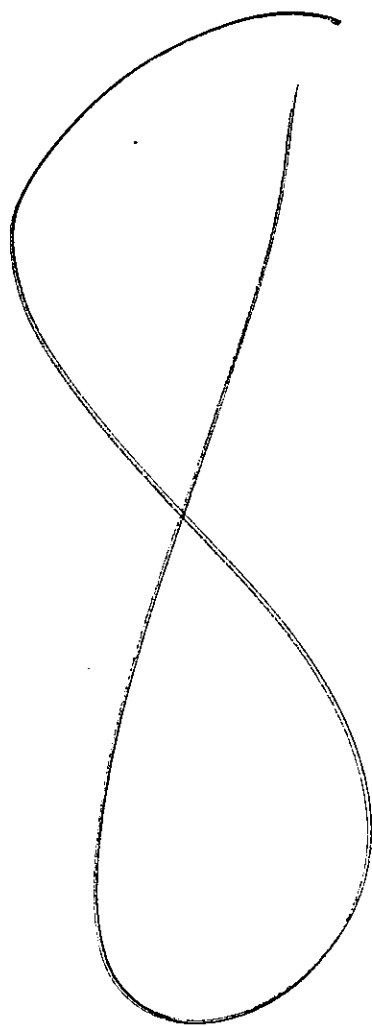
Its President


ROGER G. SEGAL, not Individually but
as the duly-appointed, qualified and
acting Chapter 11 Bankruptcy Trustee
of Bonneville Pacific Corporation

OLYMPUS BANK, a Federal Savings Bank

By 

Its President



THIRD AMENDMENT TO THE
POWER SALES AGREEMENT

THIS THIRD AMENDMENT entered into on the 29th day of August 1994, to the POWER SALES AGREEMENT (the "Agreement") dated as of September 2, 1982, between VERNON F RAVENSCROFT AND HARRIETT B RAVENSCROFT, husband and wife, ("Seller"), and IDAHO POWER COMPANY, an Idaho corporation ("Idaho Power"), hereinafter sometimes referred to collectively as "Parties", or individually as "Party", for Seller's small hydroelectric project ("Facility").

W I T N E S S E T H:

WHEREAS, the Agreement was approved by the Idaho Public Utilities Commission ("Commission") on September 15, 1982 per Order No. 15746; and

WHEREAS, by Amendment dated March 7, 1984, the Agreement was assigned by Vernon F Ravenscroft and Harriett B Ravenscroft to a joint venture consisting of Vernon F Ravenscroft and Harriett B Ravenscroft, husband and wife ("Ravenscroft"), and Bonneville Pacific Corporation, a Utah corporation ("Bonneville"); and

WHEREAS, the First Amendment was approved by the Idaho Public Utilities Commission on April 25, 1984; and

WHEREAS, the Second Amendment was entered into on July 10, 1986 and approved by the Idaho Public Utilities Commission on July 23, 1986.

WHEREAS, for valuable consideration, the sufficiency and receipt of which is acknowledged among the Sellers, Sellers now desire that Bonneville be removed as party to the Agreement and that Bonneville shall have no further rights, duties, obligations or liabilities with respect to or arising under the Agreement.

NOW THEREFORE, the Parties have agreed as follows:

1. The first paragraph of the Agreement as revised by Amendment No. 1 is deleted in its entirety and the following substituted in its place:

THIS AGREEMENT, entered into on this 2nd day of September, 1982, is between Vernon F Ravenscroft and Harriett B Ravenscroft, husband and wife, hereinafter referred to as "Seller", and Idaho Power Company, a corporation, hereinafter referred to as "Idaho".

2. ARTICLE XVIII: NOTICES is deleted in its entirety and the following is substituted in its place:

"ARTICLE XVIII: NOTICES

- 18.1 All written notices under this Agreement shall be directed as follows and shall be considered delivered when deposited in the U S Mail, first-class postage prepaid, as follows:

"To Seller: Vernon F Ravenscroft
% Consulting Associates, Inc
1843 Broadway Avenue, Suite 102
Boise, ID 83706

To Idaho Power: Vice President, Power Supply
Idaho Power Company
P O Box 70
Boise, ID 83707

3. Except as modified by this Third Amendment, all other parts of the Agreement shall remain in full force and effect.

IN WITNESS WHEREOF, the Parties hereto have executed this Amendment as of the day and year herein written.

IDAHO POWER COMPANY

By Jan B Packwood
Jan B Packwood
Vice President, Power Supply

Date 8/29/94

SELLER

By Vernon F Ravenscroft
Vernon F Ravenscroft

By Harriett B Ravenscroft
Harriett B Ravenscroft

Date 8/19/94

BONNEVILLE PACIFIC CORPORATION

By Calvin Mower

It's President

Date 8-23-94

RAVENSCROFT - BONNEVILLE PACIFIC
CORPORATION JOINT VENTURE

By: Bonneville Pacific Corp., joint venturer

By Calvin Mower
Manager

Date 8-23-94

STATE OF IDAHO)
) ss
County of Ada)

On this 27th day of August, 1994, before me, the undersigned, a Notary Public, personally appeared Jan B Packwood, personally known, who being duly sworn, did say that he is the Vice President, Power Supply of the corporation that executed the within instrument, and acknowledged to me that such corporation executed the same as a free act and deed.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, the day and year in this certificate first above written.

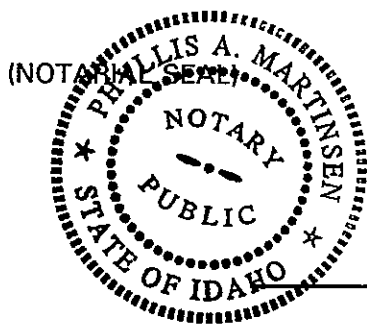
(NOTARIAL SEAL)

Barbara Hill
Notary Public for Idaho
Residing at: Borac

STATE OF IDAHO)
) ss
County of Ada)

On this 19th day of August, 1994, before me, the undersigned, a Notary Public, personally appeared Vernon F Ravenscroft and Harriett B Ravenscroft, husband and wife, personally known, who being duly sworn, did say that they are the individuals who executed the within instrument, and acknowledged to me that they executed the same as a free act and deed.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, the day and year in this certificate first above written.

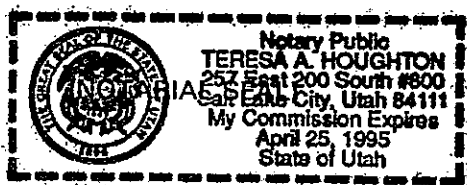


Phyllis A. Martensen
Notary Public for Idaho
Residing at: Ada Co

STATE OF Utah)
County of Craig Lake) ss

On this 23rd day of August, 1994, before me, the undersigned, a Notary Public, personally appeared Clark M. Mower, personally known, who being duly sworn, did say that he is the individual who executed the within instrument on behalf of Bonneville Pacific Corporation, and acknowledged to me that he executed the same as a free act and deed.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, the day and year in this certificate first above written.

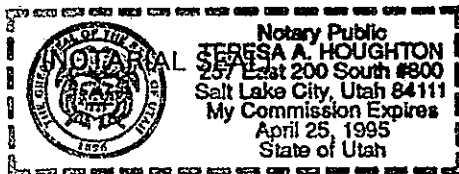


Teresa A. Houghton
Notary Public for Utah
Residing at: Salt Lake City

STATE OF Utah)
County of Craig Lake) ss

On this 23rd day of August, 1994, before me, the undersigned, a Notary Public, personally appeared Clark M. Mower, personally known, who being duly sworn, did say that he is the individual who executed the within instrument on behalf of the Ravenscroft - Bonneville Pacific Corporation Joint Venture, and acknowledged to me that he executed the same as a free act and deed.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, the day and year in this certificate first above written.



Teresa A. Houghton
Notary Public for Utah
Residing at: Salt Lake City