

After Recording Return To:
Parsons Behle & Latimer
201 S. Main Street, Suite 1800
Salt Lake City, Utah 84111
Attention: Jackie Pope

FILED FOR RECORDING
AT THE REQUEST OF

Parsons Behle & Latimer

JAN 27 PM 2 48

FILED
LEGAL BRANCH

ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT, dated as of November 22, 2005 (this "Agreement"), is by and between White Pine Energy Associates, LLC, a Delaware limited liability company ("Assignor"), and Great Basin Transmission, LLC, a Delaware limited liability company ("Assignee").

RECITALS

A. Idaho Power Company, an Idaho corporation, owns BLM Right-of-Way Serial Numbers IDI-26446 and NVN-49781 (the "Right-of-Way"). The Right-of-Way authorizes construction, operation, maintenance, and termination of the Midpoint to Dry Lake Segment of the Southwest Intertie Project 500 kilovolt electrical transmission line and associated substation sites, series compensation station sites and communication sites on the public lands described therein (the "Project"). The Right-of-Way has been recorded in the counties identified in Part 1 of Exhibit A to this Agreement.

B. Pursuant to that certain Asset Purchase Option Agreement dated as of March 31, 2005, by and between Idaho Power Company and Assignor (as amended, supplemented or otherwise modified from time to time, the "Option Agreement"), Idaho Power Company granted to Assignor the option to purchase the Project. A Memorandum of the Option Agreement has been recorded in the counties identified in Part 2 of Exhibit A to this Agreement.

C. Assignor has agreed to transfer all of its interest in and to the Project and the Option Agreement to Assignee and Assignee has agreed to accept all of Assignor's interest in and to the Project and the Option Agreement from Assignor and to assume and to pay, perform, satisfy or discharge or cause to be paid, performed, satisfied or discharged, all of Assignor's duties, obligations and liabilities with respect to the Project and the Option Agreement.

AGREEMENT

For good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, Assignor and Assignee agree as follows:

1. Assignor assigns, sells, conveys, transfers and sets over to Assignee, its successors and assigns, all of the right, title and interest of Assignor in and to the Project and the Option Agreement, together with all information, data, studies, analyses, permits, applications, approvals, knowledge and know-how developed by Assignor in connection with the Project.

2. Assignee assumes and agrees to pay, perform, discharge and satisfy, in accordance with their terms, to the extent not previously paid, performed, discharged or satisfied and subject to the limitations contained in this Agreement and the Option Agreement, all of Assignor's duties, obligations and liabilities related to the Project and the Option Agreement (collectively, the "Obligations").

3. Assignee represents to Assignor that Assignee is financially able to pay, perform, discharge and satisfy the Obligations.

4. The assumption by Assignee of the Obligations shall not be construed to defeat, impair or limit in any way the rights, claims or remedies that might be available to Assignor or Assignee under the Option Agreement.

5. Other than as specifically set forth in this Agreement, Assignee shall not assume or be obligated to pay, perform or otherwise discharge any liabilities of Assignor other than the Obligations.

6. This Agreement shall be governed by and construed in accordance with the laws of the State of New York (without giving effect to conflict of law principles).

Executed and delivered on the date first above written.

WHITE PINE ENERGY ASSOCIATES, LLC

By: Paul Thessen
Name: Paul Thessen
Title: Executive Vice President

GREAT BASIN TRANSMISSION, LLC

By: Paul Thessen
Name: Paul Thessen
Title: Executive Vice President

State of Missouri)
 :SS
County of St. Louis)

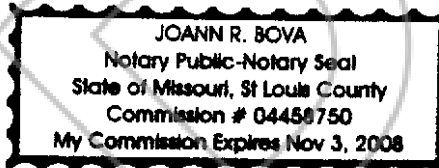
On this 22nd day of November, 2005, before me JoAnn R. Bova, a Notary Public in and for said State, personally appeared Paul Thessen identified to me to be the person whose name is subscribed to the foregoing instrument as Executive Vice President of White Pine Energy Associates, LLC, a Delaware limited liability company, and acknowledged to me that he executed the same in his capacity as Executive Vice President on behalf of the company.

JoAnn R Bova
Notary Public

My Commission Expires: Nov 3, 2008

Residing At: 529 N. Mason Road
St. Louis, MO 63141

State of Missouri)
 :SS
County of St. Louis)



On this 22nd day of November, 2005 before me JoAnn R. Bova, a Notary Public in and for said State, personally appeared Paul Thessen identified to me to be the person whose name is subscribed to the foregoing instrument as Executive Vice President of Great Basin Transmission, LLC, a Delaware limited liability company, and acknowledged to me that he executed the same in his capacity as Executive Vice President on behalf of the company.

JoAnn R Bova
Notary Public

My Commission Expires: Nov 3, 2008

Residing At: 529 N. Mason Road
St. Louis, MO 63141

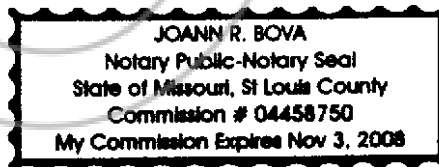


EXHIBIT A

RECORDING INFORMATION

Part 1 - Bureau of Land Management Right-of-Way Grant Recordation

IDAHO

County	Date	Document No./Book and Page
Jerome	08/11/2005	2054345
Twin Falls	08/11/2005	2005-017727

NEVADA

County	Date	Document No./Book and Page
Clark	11/16/2005	2005116-0001879
Elko	11/17/2005	544012
Lincoln	07/01/2005	124836
Nye	08/16/2005	632929
White Pine	07/01/2005	Doc. No. 326267, Book 418, Pages 1-21

Part 2 - Memorandum Of Asset Purchase Option Agreement Recordation

IDAHO

County	Date	Document No./Book and Page
Jerome	08/11/2005	2054346
Twin Falls	08/11/2005	2005-017728

NEVADA

County	Date	Document No./Book and Page
Clark	11/16/2005	2005116-0001880
Elko	11/17/2005	544013
Lincoln	07/01/2005	124837
Nye	08/16/2005	632930
White Pine	07/01/2005	Doc. No. 326268, Book 418, Pages 22-27