

548361

RECORDING REQUESTED BY AND WHEN RECORDED RETURN TO:

Wild Stallion Wind Project, LLC
3760 State St., Suite 200
Santa Barbara, CA 93105
Attn: Land Dept

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Prowers County, CO



SPACE ABOVE THIS LINE FOR RECORDER'S USE

MEMORANDUM OF LAND LEASE AND EASEMENT AGREEMENT

This Memorandum of Land Lease and Easement Agreement (this "Memorandum") is made and entered into as of this 21st day of March, 2019, by and between Jeff L. Wittman and Judy L. Wittman, husband and wife, their heirs, successors, and assigns (hereinafter collectively referred to as "Lessor"), and Wild Stallion Wind Project, LLC, a Delaware limited liability company (hereinafter "Lessee").

WITNESSETH

1. Lease. Pursuant to that certain Land Lease and Easement Agreement (the "Lease") dated of even date herewith (the "Effective Date") by and between Lessor and Lessee, Lessee has leased from Lessor in accordance with the provisions specified in the Lease, that certain real property situated in the County of Prowers, State of Colorado, and more particularly described in Exhibit A attached hereto and incorporated herein by this reference (the "Premises"), and Lessor has granted to Lessee certain easements on, through, over, under and across all or a portion of the Premises, as described in the Lease.

2. Title. Lessor holds fee simple title to the Premises.

3. Lease Term. The term of the Lease consists of an initial 8 year Preconstruction Option period, with the right of Lessee to extend the term for (a) up to an additional Construction Phase of 24 months, plus (b) an additional Commercial Operation Period of 30 years, plus (c) an additional Continued Commercial Operatino Period of 10 years, for a total of 50 years, unless sooner terminated pursuant to the terms of the Lease.

4. Demise and Grant. Lessor leases to Lessee and Lessee leases from Lessor the Premises for the sole purpose of constructing, installing, accessing, using, operating, maintaining, repairing, improving, replacing, relocating, repowering and removing Turbine(s), supporting structures, foundations and pads, footings, electrical transformers, fixtures, electric distribution and transmission lines, communication lines, substations, cables, power poles, meteorological towers and other wind measurement equipment, access roads, entrances, fences and gates, drainage

systems, signs, operations and maintenance building, interconnection facilities, transmission facilities and related facilities, rights and equipment for the purpose of converting wind energy to electricity (hereinafter "**Wind Facilities**") on the Premises as a single integrated project to the extent set forth in this Lease. For the avoidance of doubt, this grant of Lease to Lessor includes the rights of access, ingress and egress to and from the Premises for all purposes contemplated under this Lease by means of any existing roads, routes or lanes that may exist on the Premises or that may be constructed and installed on the Premises by Lessor. In addition to those uses described in (a) above, Lessee may use the Premises for wind measurement, analysis, planning, conducting surveys and environmental, biological, cultural, geotechnical, avian, habitat, species and other tests and studies, including the installation, use and maintenance of data collection equipment, and other necessary preconstruction activities (the "**Preconstruction Uses**"). Thereafter, Lessee may use the Premises for the construction, installation, use, maintenance, repairing, operation, improving, replacing, relocation and removing of the Wind Facilities (the "**General Uses**").

5. Wind Easement. Lessor hereby grants to Lessee an exclusive irrevocable easement and right in the airspace above, around, and about the Premises to convert all of the wind energy associated with the Premises into electrical energy (the "**Wind Easement**"). Such Wind Easement shall prohibit any obstruction to the free flow of the wind throughout the entire Premises, which shall consist horizontally three hundred and sixty degrees (360°) from any point where any wind turbine generator used to convert wind energy to electrical energy together with the foundation and tower on which it is mounted, as well as a pad mounted transformer, batteries and other devices for providing electrical energy serving the wind turbine generator located on the Premises (a "**Turbine**") is or may be located at any time from time to time (each such location referred to as a "**Site**") and for a distance from each Site to the boundaries of the Premises, together vertically through all space located above the surface of the Premises, that is, one hundred eighty degrees (180°) or such greater number or numbers of degrees as may be necessary to extend from each point on and along a line drawn along the surface from each point along the exterior boundary of the Premises through each Site to each point and on and along such line to the opposite exterior boundary of the Premises. Trees, structures and improvements located on the Premises as of the Effective Date will be allowed to remain and Lessee may not require their removal except that if existing trees grow and materially inhibit the flow of wind, Lessee may trim or remove and replace those trees. The Wind Easement shall be co-terminous with the term of the Lease and shall terminate upon the expiration or earlier termination of the Lease.

6. Construction and Maintenance Easement. Lessor hereby grants to Lessee an irrevocable easement, that shall be co-terminous with the term of the Lease and shall terminate upon the expiration or earlier termination of this Lease, over, under, across and through the Premises for purposes of constructing, maintaining, repairing, replacing, removing, and otherwise accessing all or any part or element of the Wind Facilities whether located on or off the Premises (the "**Construction and Maintenance Easement**"). Lessee may exercise its right to use all or any part of the Premises as and when Lessee deems it necessary or advisable to do so to perform the activities for which this Construction and Maintenance Easement is granted. After use of the Construction and Maintenance Easement, Lessee will, to the extent reasonably possible, restore the Premises to substantially the same condition it was in before Lessee's use. After the Commercial Operation Date, the Construction and Maintenance Easement shall allow Lessee the right of reasonable vehicular and pedestrian access, and ingress and egress, over and across



Lessor's property up to one hundred feet (100') of any Wind Facility that is not a Turbine and up to seven hundred feet (700') in any direction from the base of the Turbine for purposes including, but not limited to, the holding of tag lines to secure the nacelle and rotor while they are being lifted into place by a crane. In the event of damage to any portion of the wind facility project which affects the production of energy of the wind energy project after the Commercial Operation Date, Lessee is granted the right to use any portion or all of the Premises upon notice to Lessor.

7. Overhang Easement. Lessor hereby grants to Lessee an irrevocable easement, that shall be co-terminous with the term of this Lease and shall terminate upon the expiration or earlier termination of this Lease, over and across the Premises for the right and privilege to permit the rotors of Turbines located on adjacent properties to overhang a portion of the Premises at a height of at least one hundred (100') feet above the ground (the "**Overhang Easement**"). Lessor shall not cause or allow any interference with the operation of Turbine rotors that overhang the Premises.

8. Transmission Line Easement. Lessor hereby grants to Lessee an irrevocable easement, that shall be co-terminous with the term of this Lease and shall terminate upon the expiration or earlier termination of this Lease, over, under, across and through the Premises for the right and privilege to construct, maintain, repair, replace, remove or otherwise run Transmission Facilities above or below ground on the Premises (the "**Transmission Line Easement**"). Additionally, this Transmission Line Easement may not be used for the transmission of electrical energy not generated from Lessee's Wind Facilities or a related gas electrical generation facility. As used herein, the term "**Transmission Facilities**" means all wires, cables and conduit and other electrical transmission and telecommunications lines, batteries and other devices for storage of electrical energy, splice boxes and all other devices and equipment used to connect and interconnect the Turbines, the Substation, the meteorological towers, the operations and maintenance facilities and the local power grid. As used herein, the term "**Substation**" means the high-voltage step-up transformer(s) and associated electrical lines, meters, monitoring and control equipment, switches, and other devices, equipment enclosures, fencing, security devices, and all other electrical and communications equipment necessary to condition, reduce and increase the voltage of electricity generated by and received by the Turbines interconnected to the power grid.

9. Exclusivity: Interference. The leasehold interest, Easements described herein, and rights granted to Lessee under the Lease are exclusive as they relate to developing, constructing and operating a wind energy generation project, including but not limited to the Preconstruction Uses, General Uses and installation and operation of Transmission Facilities for the collection, distribution and transmission of wind generated electrical energy. Accordingly, Lessor shall not grant any other leasehold interest, easements, or rights with respect to the Premises to any person or entity other than Lessee for the purpose of or relating to any Preconstruction Uses, General Uses, or the construction or operation of Transmission Facilities for the collection, distribution and transmission of wind generated electrical energy. Lessor may grant easements, leases, or otherwise alienate the Premises as long as such activities do not interfere with Lessee's Preconstruction Uses and General Uses and the Easements.

10. Notice. This Memorandum of Land Lease and Easement Agreement is prepared for the purpose of recordation in order to give notice of the existence of the Lease, and to grant the Easements described in Sections 4-8 herein. All the terms, covenants, conditions and provisions contained in the Lease are hereby incorporated herein by this reference with the same force and




effect as those set forth herein. Notwithstanding anything to the contrary contained herein, the provisions of this Memorandum do not in any way alter, amend, supplement, change or affect the terms, covenants or conditions of the Lease, all of which terms, covenants and conditions shall remain in full force and effect. In the event of any conflict between the terms of this Memorandum and the Lease, the terms of the Lease shall prevail. Any capitalized terms used but not defined herein shall have the meaning assigned to them in the Lease.

11. Successors and Assigns. Lessor and Lessee intend that the covenants, conditions, restrictions and all other provisions contained in the Lease shall be both personal to Lessor and Lessee and binding on their successors and assigns. Each successive owner of the Premises or of any portion thereof, and each person having any interest therein derived through any owner thereof, shall be bound by such covenants, conditions, restrictions and provisions as they relate to the Premises and the rights and obligations of the parties with respect thereto. Notwithstanding the foregoing, neither the Lease nor the Premises shall be separately assigned, sold, transferred or otherwise conveyed subject to any reservation of rights, revenues or royalties via deed or other document without the prior written consent of Lessee. Nothing set forth in the Lease shall be deemed to limit or abridge Lessor's right to sell, transfer or otherwise convey all or any portion of the Premises; provided that any such transfer shall be wholly subject to Lessee's rights pursuant to the Lease, including, without limitation, Lessee's consent rights specified in the preceding sentence.

12. Counterparts. This Memorandum of Land Lease and Easement Agreement may be executed in counterparts, each of which shall be deemed to be an original copy hereof, but all of which, when taken together, shall be deemed to constitute one and the same agreement.

[Signatures on following pages.]

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IN WITNESS WHEREOF, Lessor and Lessee, acting through their duly authorized representatives, have made and entered into this Memorandum as of the date first written above.

LESSOR:

Jeff L. Wittman and Judy L. Wittman, husband and wife

By: Jeff L. Wittman
Name: Jeff L. Wittman

By: Judy L. Wittman
Name: Judy L. Wittman

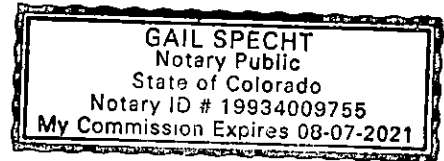
STATE OF Colorado)
) ss
COUNTY OF Prowers)

On March 5, 2019 before me, Notary Public, personally appeared Jeff L. Wittman and Judy L. Wittman, husband and wife, personally known to me or proved to me on the basis of satisfactory evidence, to be the persons whose names are subscribed to the within instrument and acknowledged to me that they executed the same in their authorized capacities and that by their signatures on the instrument the persons, or the entity upon behalf of which the persons acted, executed the instrument.

WITNESS my hand and official seal.

Gail Specht
Notary Public
Gail Specht
Printed Name

My commission expires: 8-7-2021



[Signatures continued on following page]

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LESSEE:

WILD STALLION WIND PROJECT, LLC
a Delaware limited liability company

By: [Signature]
Name: Brian Wixon
Title: Director of Land Acquisition

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

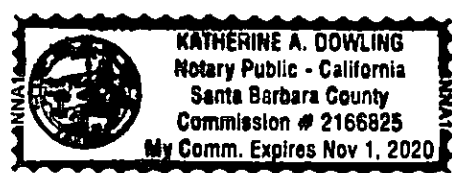
STATE OF CALIFORNIA)
) ss
COUNTY OF SANTA BARBARA)

On March 21, 2019 before me, Katherine A. Dowling, (Notary Public), personally appeared Brian Wixon, Director of Land Acquisition of Wild Stallion Wind Project, LLC, a Delaware limited liability company, personally known to me or proved to me on the basis of satisfactory evidence, to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

[Signature]
Notary Public



Prepared by Wild Stallion Wind Project, LLC

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[Barcode]

**EXHIBIT A
TO MEMORANDUM OF LAND LEASE AND GRANT OF EASEMENTS**

DESCRIPTION OF PREMISES

That portion of the real property in Prowers County, Colorado described as follows:

Lots 3 and 4 and the South Half of the Northwest Quarter (S $\frac{1}{2}$ NW $\frac{1}{4}$) of Section 1, Township 22 South, Range 42 West of the 6th P.M.

The Southeast Quarter (SE $\frac{1}{4}$) of Section 2, Township 22 South, Range 42 West of the 6th P.M.

The description of the Premises is approximate and will be revised upon completing a survey.

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