

2016-002508

Klamath County, Oregon



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03/08/2016 08:29:26 AM

Fee: \$62.00

MEMORANDUM OF OPTION

GRANTOR: David & Theresa Cowan

GRANTEE: Coronal Development Services, LLC

**RECORDING REQUESTED BY
AND WHEN RECORDED RETURN TO:
Coronal Development Services, LLC
321 E Main Street, Suite 300
Charlottesville, VA 22902**

Prepared by: Nelson S. Teague, Jr.

(Space Above for Recorder's Use)

**MEMORANDUM OF OPTION AGREEMENT
FOR SOLAR ENERGY SITE LEASE**

THIS MEMORANDUM OF OPTION AGREEMENT FOR SOLAR ENERGY SITE LEASE (this "Memorandum") is made and entered into as of 2/16, 2016 by and between Coronal Development Services, LLC, a Delaware limited liability company ("Developer"), and David & Theresa Cowan, ("Owner").

Recitals

A. Owner and HelioSage, LLC are parties to that certain Option Agreement for Solar Energy Site Lease, dated April 1, 2014, as amended ("Option Agreement"), pursuant to which Owner has granted to HelioSage, LLC an exclusive option to lease that certain real property more particularly described on Schedule "1" attached hereto (the "Property")

B. On January 30, 2015, HelioSage, LLC transferred and assigned all of its rights and obligations pursuant to the Option Agreement to Developer.

C. Owner and Developer now desire to provide for public notice of the existence of the Option Agreement and Developer's rights thereunder.

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

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1. Grant of Option. Owner hereby grants to Developer the exclusive option to lease the Property (the "Option") upon the terms and subject to the terms and conditions set forth in the Option Agreement.

2. Term of the Option. Subject to the terms and conditions set forth in the Option Agreement, the term of the Option expires and this Memorandum will automatically terminate and be of no further force or effect as of April 1, 2015, subject to up to one (1) one (1) year extension option pursuant to the terms and conditions of the Option Agreement.

3. Conflict of Provisions. This Memorandum is prepared for the purpose of recordation and shall not alter or affect in any way the rights and obligations of Developer and Owner under the Option Agreement. In the event of any inconsistency between this Memorandum of Option and the Option Agreement, the terms of the Option Agreement shall control.

IN WITNESS WHEREOF, the parties have executed this Memorandum as of the date first set forth above.

"Owner"	"Developer"
Theresa Cowan	Coronal Development Services, LLC, a Delaware limited liability company
By: <u>Theresa E Cowan</u>	By: <u>Nelson S. Teague Jr.</u>
Name: <u>Theresa E Cowan</u>	Name: <u>Nelson S. Teague Jr.</u>
David Cowan	Title: <u>Manager</u>
By: <u>David M Cowan</u>	
Name: <u>David M Cowan</u>	

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Schedule "1"
to
Memorandum of Option Agreement

Legal Description

Being a part of that certain real property in the County of Klamath, State of Oregon, described as follows:

In Township 37 South, Range 14 East of the Willamette Meridian, Klamath County, Oregon:

Section 2: That part of Section 2 lying Southwesterly of the Klamath Falls-Lakeview Highway No. 66, BUT EXCEPTING THEREFROM the parcel deeded to J.C. Harrison, et ux, by deed recorded in Deed Volume 166, page 293, Deed Records of Klamath County, Oregon, ALSO EXCEPTING that part of the 100 foot logging railroad right of way of Weyerhaeuser Company lying Northwesterly of a point which is North 19 degrees 47' East 2,871.74 feet from the Southwest corner of said Section 2, and FURTHER EXCEPTING the 66' logging road right of way of Weyerhaeuser Company described in Deed Volume 324 at page 157, Deed Records of Klamath County, Oregon, and FURTHER EXCEPTING that parcel conveyed from Owen R. Watts and Virginia M. Watts to Richard J. Smith by Warranty Deed dated September 21, 1971 and recorded September 22, 1971 in Volume M71, page 10078, Microfilm Records of Klamath County, Oregon.

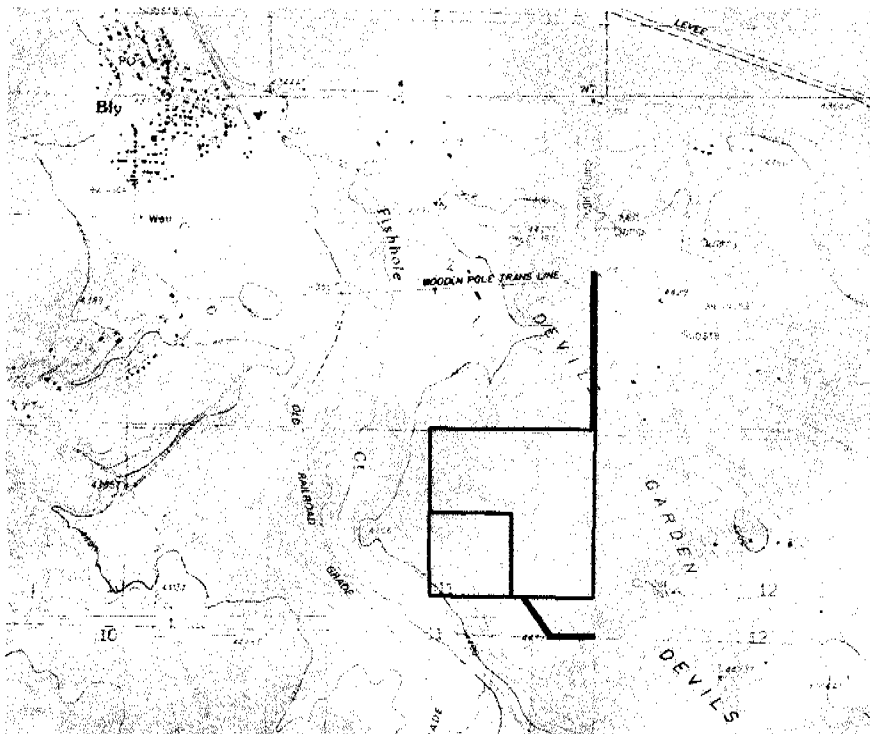
In Township 37 South, Range 14 East of the Willamette Meridian, Klamath County, Oregon:

Section 11: The N1/2 NE 1/4, SE1/4 NE1/4, NW1/4.

In Township 37 South, Range 14 East of the Willamette Meridian, Klamath County, Oregon:

Section 11: The NE1/4 SE1/4.

Also being part of that same real property, located East of Bly, west of Fish Hole Creek Rd., and identified by parcel ID Numbers: (i) R-3714-01100-00100-000; (ii) R-3714-00200-01400-000; (iii) R-3714-01100-00300-000; and (iv) R-3714-01100-00400-000; and collectively consisting of approximately 168 acres as generally illustrated below, to be revised with an ALTA survey to be completed by Tenant.



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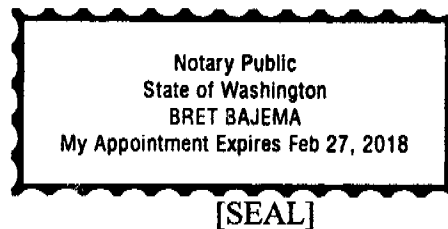
STATE OF Washington)
) ss.
COUNTY OF Thurston)

On February 16, 2016, before me, Bret Bajema
_____, personally appeared **Theresa Cowan** who proved to me on the basis of
satisfactory evidence 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 in his/her/their
authorized capacity(ies), and that by his/her/their signature(s) on the instrument the
person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

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

WITNESS my hand and official seal.

[Signature]
Notary Public



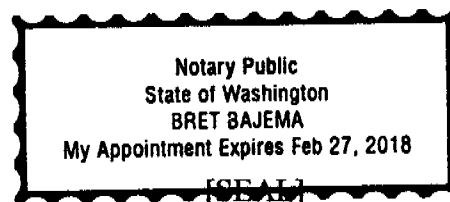
STATE OF Washington)
) ss.
COUNTY OF Thurston)

On February 16, 2016, before me, Bret Bajema
_____, personally appeared **David Cowan** who proved to me on the basis of satisfactory
evidence 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 in his/her/their authorized
capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the
entity upon behalf of which the person(s) acted, executed the instrument.

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

WITNESS my hand and official seal.

[Signature]
Notary Public



[Signature]
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STATE OF VIRGINIA)
) ss.
CITY OF CHARLOTTESVILLE)

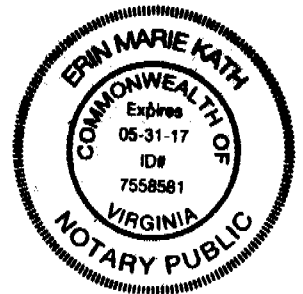
On February 29, 2016 before me, Erin M. Kath, personally appeared Nelson S. Teague, Jr. who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

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

WITNESS my hand and official seal.


Notary Public

[SEAL]




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