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**MEMORANDUM OF  
GROUND LEASE AGREEMENT**

STATE OF OREGON  
COUNTY OF KLAMATH

Tax Lot No.: R-3911-00000-02101-000

Document Date: December 22 2017

**LANDLORD:** DOGWOOD CREEK LAND HOLDINGS, LLC,  
a North Carolina limited liability company  
Address: 3250 Ocean Park Blvd., Suite 355  
Santa Monica, CA 90405

**TENANT:** NORWEST ENERGY 4, LLC,  
an Oregon limited liability company  
Address: 3250 Ocean Park Blvd., Suite 355  
Santa Monica, CA 90405

Property Legal Description: Attached on Exhibit A

**Prepared by:**

DOGWOOD CREEK LAND HOLDINGS, LLC  
3250 Ocean Park Blvd., Suite 355  
Santa Monica, CA 90405

**Return after recording to:**

DOGWOOD CREEK LAND HOLDINGS, LLC  
3250 Ocean Park Blvd., Suite 355  
Santa Monica, CA 90405

01040-21770

**MEMORANDUM OF  
GROUND LEASE AGREEMENT**

THIS MEMORANDUM OF GROUND LEASE AGREEMENT (this "Memorandum") is made as of December 22 2017 (the "Effective Date"), by **Dogwood Creek Land Holdings, LLC**, a North Carolina limited liability company (the "Landlord"), and **NorWest Energy 4, LLC**, an Oregon limited liability company (the "Tenant").

A. Landlord is the fee owner of certain real property located in Klamath County, in the State of Oregon, as more particularly described on Exhibit A attached hereto and incorporated herein (the "Land"). Landlord and Tenant are parties to that certain Ground Lease Agreement dated as of the date hereof (the "Lease"), pursuant to which Landlord is leasing the Land and the Premises (as defined below) to Tenant.

B. Landlord and Tenant desire to enter into and record this Memorandum, for the purpose of providing public record notice of the Lease. Capitalized terms used but not defined in this Memorandum shall have the meanings set forth in the Lease.

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

1. Landlord has agreed to lease to Tenant, and Tenant has agreed to lease from Landlord, an area comprised of all of the Land, together with all personal property, improvements and fixtures located on the Land and all other appurtenances, tenements, hereditaments, rights and easements pertaining to the Land (collectively, the "Premises").

2. The Initial Term of the Lease commenced on the Effective Date and shall continue for 300 calendar months, unless modified or earlier terminated pursuant to the terms of the Lease; provided, if the Initial Term does not commence on the first day of a month, then the Initial Term shall not end until the last day of the last month of the Initial Term.

3. Tenant shall have the option to extend the Initial Term for two (2) successive Renewal Terms of five (5) years each.

4. The solar photovoltaic power array (the "System") for the generation and distribution of electric power, and its constituent parts, together with any and all improvements or other features constructed on, or personal property installed or placed on the Premises by or for Tenant, including without limitation, machinery, fixtures, trade fixtures, equipment, racking, inverters, cables, solar panels and other personal property (collectively, "Tenant's Property") are personal property within the meaning of Article 9 of the UCC regardless of the manner of attachment to the Premises. Tenant's Property is and shall at all times during the Term be deemed to be the property of Tenant (subject to any Transfer in accordance with the Lease). The creation, attachment and perfection of security interests in Tenant's Property shall be governed exclusively by Article 9 of the UCC. For the avoidance of doubt and without limiting the foregoing, Landlord hereby waives all rights to levy, distraint, possession or landlord's lien against Tenant's Property, if any, and shall not cause the creation of, or attachment to, Tenant's Property of any liens (including mechanics' and judgment liens) or other encumbrances.

5. Landlord has granted to Tenant during the Term of this Lease (1) an easement for light, solar energy resources, access (including vehicular and pedestrian ingress and egress) and utility access over, under and across all property owned by Landlord which is adjacent to or in the vicinity of the Premises as reasonably necessary for Tenant's conduct of the Intended Use on the Premises and to access the

Premises, (2) an easement for any and all encroachments of Tenant's Property onto Landlord's adjacent property, and (3) an easement over, under and across the Landlord's adjacent property for audio, visual, view, light, flicker, noise, vibration and any other effects attributable to the Intended Use of the Premises. Without limiting the foregoing, Landlord agrees to execute and deliver any separate easement agreements for the benefit of Tenant and the Premises as Tenant or the utility to which the System is interconnected may reasonably request to facilitate the construction, operation and removal of the System, or otherwise in connection with Tenant's use of the Premises during the Term, as further provided in the Lease.

6. Tenant's address, for the purpose of all notices, elections, demands, requests, payments and other communications under the Lease, is:

**If to Tenant:**

NorWest Energy 4, LLC  
c/o Cypress Creek Renewables  
Attention: Asset Management Department  
3250 Ocean Park Blvd, Ste 355  
Santa Monica, CA 90405

**with a copy to:**

NorWest Energy 4, LLC  
c/o New Energy Solar US Corp  
Attention: Asset Manager  
140 Broadway, 28<sup>th</sup> Floor  
New York, NY 10005

**and a copy by email to:**

NorWest Energy 4, LLC  
c/o New Energy Solar US Corp  
Attention: Asset Manager  
Email: [assetmanager@newenergysolar.com.au](mailto:assetmanager@newenergysolar.com.au)

**and a copy to (which shall not, in itself, constitute notice):**

Foley & Lardner LLP  
Attention: David W. Clark  
777 E. Wisconsin Ave.  
Milwaukee, WI 53202-5306

7. Firststar Development, LLC ("Federal T/E Investor") is and shall be an Additional Notice Party under the Lease until the transfer, release, or termination, in full, of its respective interests in the Lease, the System, Tenant's Property, Tenant's other property, and Tenant. Notice to Federal T/E Investor shall be delivered to:

**Federal T/E Investor:**

Firststar Development, LLC  
c/o U.S. Bancorp Community Development Corporation  
1307 Washington Avenue, Suite 300  
St. Louis, Missouri 63103  
Attn: Director of Asset Management, ITC, Project #25430  
Facsimile: (314) 335-2602

**with a copy to:**

Nixon Peabody LLP  
799 9th Street NW, Suite 500  
Washington, DC 20001  
Attn: Michael J. Goldman  
Email: [mjgoldman@nixonpeabody.com](mailto:mjgoldman@nixonpeabody.com)

8. This Memorandum is solely for the purpose of providing public record notice of the Lease and is not intended to amend or modify, and shall not be deemed or construed as amending or modifying, the terms, conditions or provisions of the Lease, all of which are hereby ratified and affirmed. In the event of a conflict between the terms of the Lease and those of this Memorandum, the terms of the Lease shall control.

9. This Memorandum has been duly executed by the undersigned as of the date first written above. This Memorandum may be executed in one or more counterparts, each of which shall be an original, and all of which together shall be a single instrument.

*[The remainder of this page is intentionally left blank.]*

IN WITNESS WHEREOF, the parties hereto have duly executed this Memorandum under seal as of the day and year first above written.

**LANDLORD:**

**Dogwood Creek Land Holdings, LLC,**  
a North Carolina limited liability company

By: 

Name: Jerome O'Brien

Title: Authorized Person

**TENANT:**

**NorWest Energy 4, LLC,**  
an Oregon limited liability company

By: 

Name: Jerome O'Brien

Title: Authorized Person

**CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT**

**CIVIL CODE § 1189**

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 )

County of Los Angeles )

On November 14, 2017 before me, Michelle Kamins, Notary Public,  
Date Here Insert Name and Title of the Officer

personally appeared Serene O'Brien

Name(s) of Signer(s)

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 California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



Signature

Signature of Notary Public

Place Notary Seal Above

**OPTIONAL**

Though this section is optional, completing this information can deter alteration of the document or fraudulent reattachment of this form to an unintended document.

**Description of Attached Document**

Title or Type of Document: MOA - Bonanza - Dogwood Creek Document Date: \_\_\_\_\_

Number of Pages: \_\_\_\_\_ Signer(s) Other Than Named Above: \_\_\_\_\_

**Capacity(ies) Claimed by Signer(s)**

Signer's Name: \_\_\_\_\_

☐ Corporate Officer — Title(s): \_\_\_\_\_

☐ Partner — ☐ Limited ☐ General

☐ Individual ☐ Attorney in Fact

☐ Trustee ☐ Guardian or Conservator

☐ Other: \_\_\_\_\_

Signer Is Representing: \_\_\_\_\_

Signer's Name: \_\_\_\_\_

☐ Corporate Officer — Title(s): \_\_\_\_\_

☐ Partner — ☐ Limited ☐ General

☐ Individual ☐ Attorney in Fact

☐ Trustee ☐ Guardian or Conservator

☐ Other: \_\_\_\_\_

Signer Is Representing: \_\_\_\_\_

**CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT**

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State of California )

County of Los Angeles )

On November 14, 2017 before me, Michelle Kamins, Notary Public,  
Date Here Insert Name and Title of the Officer

personally appeared Serome O'Brien

Name(s) of Signer(s)

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 California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



Signature

Signature of Notary Public

Place Notary Seal Above

**OPTIONAL**

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**Description of Attached Document**

Title or Type of Document: Mol-Bonanza Document Date: Nov 14, 2017

Number of Pages: \_\_\_\_\_ Signer(s) Other Than Named Above: \_\_\_\_\_

**Capacity(ies) Claimed by Signer(s)**

Signer's Name: \_\_\_\_\_

☐ Corporate Officer — Title(s): \_\_\_\_\_

☐ Partner — ☐ Limited ☐ General

☐ Individual ☐ Attorney in Fact

☐ Trustee ☐ Guardian or Conservator

☐ Other: \_\_\_\_\_

Signer Is Representing: \_\_\_\_\_

Signer's Name: \_\_\_\_\_

☐ Corporate Officer — Title(s): \_\_\_\_\_

☐ Partner — ☐ Limited ☐ General

☐ Individual ☐ Attorney in Fact

☐ Trustee ☐ Guardian or Conservator

☐ Other: \_\_\_\_\_

Signer Is Representing: \_\_\_\_\_

**EXHIBIT A**

The Land

Parcel A:

Parcel 2 of Land Partition 48-06, located in the S 1/2 and the S 1/2 N 1/2 of Section 1, and the SE 1/4 NE 1/4 and NE 1/4 SE 1/4 of Section 2 and the N 1/2, and N 1/2 SE 1/4 and NE 1/4 SW 1/4 of Section 12, Township 39 South, Range 11 East of the Willamette Meridian, Klamath County, Oregon.

Parcel B:

Easement 1 as dedicated and described on Land Partition 48-06, recorded as Instrument 2006-22243, Klamath County Official Records.

Parcel C:

Easement 2 as dedicated and described on Land Partition 48-06, recorded as Instrument 2006-22243, Klamath County Official Records.