

2018-013115

Klamath County, Oregon

10/26/2018 03:22:00 PM

Fee: \$102.00

After recording, return to:

HA DAIRY LLC
c/o Hannon Armstrong Capital, LLC
1906 Towne Centre Blvd, Suite 370
Annapolis, MD 21401

Until a change is requested, send all tax statements to:

HA DAIRY LLC
c/o Hannon Armstrong Capital, LLC
1906 Towne Centre Blvd, Suite 370
Annapolis, MD 21401

STATUTORY SPECIAL WARRANTY DEED

HEELSTONE PROPERTIES, LLC, a Delaware limited liability company, having an address at 236 Third Street, Baton Rouge, Louisiana 70801, as grantor (“**Grantor**”), conveys and specially warrants to HA DAIRY LLC, a Delaware limited liability company, as grantee (“**Grantee**”), the real property legally described on Exhibit A attached hereto and incorporated herein, including any and all water rights appurtenant thereto, free of encumbrances created or suffered by the Grantor except as specifically set forth in the attached Exhibit B.

The true and actual consideration for this conveyance is \$1,412,250.00

BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON TRANSFERRING FEE TITLE SHOULD INQUIRE ABOUT THE PERSON'S RIGHTS, IF ANY, UNDER ORS 195.300, 195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007, SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009, AND SECTIONS 2 TO 7, CHAPTER 8, OREGON LAWS 2010. THIS INSTRUMENT DOES NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY THAT THE UNIT OF LAND BEING TRANSFERRED IS A LAWFULLY ESTABLISHED LOT OR PARCEL, AS DEFINED IN ORS 92.010 OR 215.010, TO VERIFY THE APPROVED USES OF THE LOT OR PARCEL, TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES, AS DEFINED IN ORS 30.930, AND TO INQUIRE ABOUT THE RIGHTS OF NEIGHBORING PROPERTY OWNERS, IF ANY, UNDER ORS 195.300, 195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007, SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009, AND SECTIONS 2 TO 7, CHAPTER 8, OREGON LAWS 2010.

Dated: October 26, 2018.

GRANTOR:

HEELSTONE PROPERTIES, LLC,
a Delaware limited liability company

By: [Signature]
Name: William B. Owens, Jr
Title: Vice President

ACKNOWLEDGMENT

STATE OF North Carolina
COUNTY OF Forsyth

On this 16th day of October, 2018, before me, the undersigned officer, personally appeared William B. Owens, Jr., who makes the acknowledgment on behalf of Heelstone Properties, LLC, a Delaware limited liability company, and that he, as such Vice President, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of limited liability company by himself as Vice President.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

[Signature]
Signature of Notary Public
Notary Public

My commission expires: 3-19-2019

(Notary Seal)

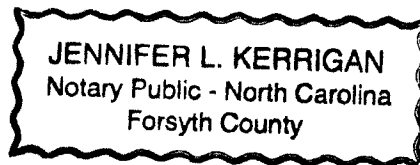


EXHIBIT A

Legal Description

THE NE 1/4 OF SECTION 25, TOWNSHIP 38 SOUTH, RANGE 10 EAST OF THE
WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON.

EXHIBIT B

Permitted Exceptions

1. 2018-2019 Taxes, a lien, not yet due or payable.
2. The property lies within the boundaries of the Pine Grove Improvement District and is subject to any charges or assessments levied by said District and pipeline easements in connection therewith.
3. Lease Agreement dated August 10, 2017, by and between OR Solar 8A LLC, an Oregon limited liability company, and OR Solar 8, LLC, a Delaware limited liability company, as evidenced by that certain Memorandum of Ground Lease recorded on August 11, 2017, as Instrument No. 2017-009108, Klamath County, Oregon; as affected by the following:
 - a. Assignment of Memorandum of Ground Lease Agreement dated effective November 7, 2017, by and between OR Solar 8A LLC, an Oregon limited liability company, and Heelstone Properties, LLC, a Delaware limited liability company, recorded on November 8, 2017, as Instrument No. 2017-012895, Klamath County, Oregon;
 - b. Assignment of Lease by and between Heelstone Properties, LLC, a Delaware limited liability company, and HA Dairy LLC, a Delaware limited liability company, to be recorded in the Official Records of Klamath County, Oregon;
 - c. First Amendment to Lease Agreement by and between HA Dairy LLC, a Delaware limited liability company, and OR Solar 8, LLC, a Delaware limited liability company, as evidenced by that certain Memorandum of First Amendment to Lease Agreement and First Amendment to Memorandum of Ground Lease, to be recorded in the Official Records of Klamath County, Oregon; and
 - d. Site Access Agreement dated effective December 5, 2017, by and between OR Solar 8 LLC, a Delaware limited liability company; PV Project Lessee IX, LLC, a Delaware limited liability company; and Firststar Development, LLC, a Delaware limited liability company, recorded on December 7, 2017, as Instrument No. 2017-013947, Klamath County, Oregon.
4. Right-of-Way Easement dated February 8, 2017, granted by OR Solar 8, LLC, a Delaware limited liability company, in favor of PacifiCorp, an Oregon Corporation, recorded on August 7, 2017, as Instrument No. 2017-008850, Klamath County, Oregon.
5. Exclusive Easement dated February 8, 2017, granted by OR Solar 8, LLC, a Delaware limited liability company, in favor of PacifiCorp, an Oregon Corporation, recorded on August 7, 2017, as Instrument No. 2017-008849, Klamath County, Oregon.

6. Restrictive Covenant Conditional Use Permit dated February 8, 2017, by and between OR Solar 8, LLC, and Klamath County, Oregon, recorded on February 13, 2017, as Instrument No. 2017-001492, Klamath County, Oregon.
7. Ordinance 44.108 issued by the Klamath County Board of Commissioners on February 12, 2016, recorded on February 16, 2016, as Instrument No. 2016-001490, Klamath County, Oregon.
8. Final Order in the Matter of File Number CLUP 7-15 issued by the Klamath County Board of Commissioners on February 12, 2016, recorded on February 16, 2016, as Instrument No. 2016-001489, Klamath County, Oregon.
9. Grant of Right-of-Way dated April 27, 1951, granted by Garrison C. Mitchell and wife, Emma M. Mitchell, in favor of The California Oregon Power Company, recorded on May 29, 1951, in Volume 247, Page 432, Deed Records, Klamath County, Oregon.
10. The following matters disclosed by the Survey (Job No. 2002005348) dated October 23, 2018, last revised on October 24, 2018 prepared by Stantec, Professional Land Surveyor:
 - a. Fence Line
 - b. Private Roadway
 - c. Electrical Easement
 - d. Steel Irrigation
 - e. Electrical Box
 - f. Pump
 - g. Well
 - h. Overhead Electric
11. Deed of Trust dated April 27, 2018, by and among OR Solar 8, LLC, a Delaware limited liability company, as Trustor, AmeriTitle, Inc., as Trustee, and Live Oak Banking Company, a North Carolina banking corporation, as Beneficiary, securing the original principal amount of \$15,000,000.00, recorded on May 1, 2018 as Instrument No. 2018-005392 in the Official Records of Klamath County, Oregon.¹

¹ This Deed of Trust is listed on this Exhibit B to reflect the existence of the leasehold Deed of Trust that has been recorded against the Tenant's leasehold interest in and improvements on the property, however the Deed of Trust does not encumber the real property being conveyed in fee to the Purchaser.