

2020-002954

Klamath County, Oregon



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Fee: \$117.00

AFTER RECORDING RETURN TO:

Geronimo Solar Energy, LLC
c/o Geronimo Energy, LLC
8400 Normandale Lake Blvd, Suite 1200
Bloomington, MN 55437

MEMORANDUM OF LAND LEASE AND SOLAR ENERGY EASEMENT

THIS MEMORANDUM OF LAND LEASE AND SOLAR ENERGY EASEMENT ("Memorandum of Lease") is entered into this 28th day of February, 2020 by and between Edward Arthur Lynch and Linda Diane Lynch, Co-Trustees of the Edward Arthur Lynch and Linda Diane Lynch Trust dated October 12, 2005 ("Lessor") whose address is 32330 Transformer Rd, Malin, OR 97632 and Geronimo Solar Energy, LLC, a Minnesota limited liability company, and its successors and assigns ("Lessee") whose address is 8400 Normandale Lake Blvd, Suite 1200, Bloomington, MN 55437.

RECITALS:

A. Lessor is the owner of certain property in the County of Klamath, State of Oregon, and being more particularly described in Exhibit A attached hereto and made a part hereof (the "**Property**").

B. Lessor and Lessee have entered into a certain Land Lease and Solar Energy Easement dated February 28th, 2020 (the "**Lease Agreement**"), whereby Lessor has agreed to lease to Lessee a portion of the Property (as identified in Exhibit A-1 and more fully described in the Lease Agreement, the "**Premises**"), together with access easement rights and a Solar Energy Easement across said Property.

C. The initial term of the Lease Agreement is for a period of five (5) years, commencing on the Effective Date and ending on the 28th day of February, 2025 (the "**Development Period**"). The Lease Agreement shall automatically be extended for a Construction Period, as defined below, upon the earlier of (i) the date when construction of solar facilities on the Premises commences ("**Construction Date**"); or

(ii) date when Lessor receives written notice from Lessee of Lessee's election to extend the term of the Lease Agreement for the Construction Period ("**Construction Period Notice Date**"). The Construction Period of the Lease Agreement ("**Construction Period**") is two (2) years from the earlier of either of the Construction Date or the Construction Period Notice Date unless sooner terminated in accordance with the terms of the Lease Agreement. The Lease Agreement shall automatically be extended for an Extended Term, as defined below, upon the earlier of (i) the date when the Project begins commercial operation ("**Commercial Operation Date**"); or (ii) date when Lessor receives written notice from Lessee of Lessee's election to extend the term of the Lease Agreement for the Extended Term ("**Extended Term Notice Date**"). The Extended Term of the Lease Agreement ("**Extended Term**") is twenty five (25) years from the commencement of the Extended Date unless sooner terminated in accordance with the terms of the Lease Agreement. Lessee has a right to renew the Extended Term for three (3) additional periods of ten (10) years upon written notice to Lessor.

D. The parties wish to give notice of the existence of such Lease Agreement.

IN CONSIDERATION of the sum of One and 00/100 Dollar (\$1.00) and other good and valuable consideration, the receipt of which is hereby acknowledged, the parties hereto agree as follows:

1. Lessor and Lessee have entered into the Lease Agreement dated February 28th, 2020 (the "**Effective Date**") to lease and demise the Premises for solar energy purposes and to grant access and solar energy easements. Pursuant to the Lease Agreement, Lessee has the exclusive right to use the Premises for commercial solar energy purposes, together with certain related solar, access and other easement rights and other rights related to the Premises, all as more fully described in the Lease Agreement. Commercial solar energy purposes means converting solar energy into electrical energy and collecting and transmitting the electrical energy so converted, together with any and all activities related thereto.

2. Lessor shall have no ownership and other interest in any solar facilities installed on the Premises by Lessee, except as provided in Section 4.3 of the Lease and Lessee may remove any or all solar facilities at any time.

3. Lessee and any successor or assign of Lessee has the right under the Lease, without need for Lessor's consent, to do any of the following, conditionally or unconditionally, with respect to all or any portion of the Premises for solar energy purposes: grant co-leases, separate leases, subleases, easements, licenses or similar rights (however denominated) to one or more third parties; or sell, convey, lease, assign, mortgage, encumber or transfer to one or more third parties or to any affiliate of Lessee's this Lease, or any right or interest in this Lease, or any or all right or interest of Lessee in the Premises or in any or all of the solar power facilities that Lessee or any other party may now or hereafter install on the Premises provided that (i) any such assignment, transfer or conveyance shall not be for a period beyond the term of the Lease; (ii) the assignee or transferee shall be subject to all of the obligations, covenants and conditions applicable to the Lessee; and (iii) Lessee shall not be relieved from liability for any of its obligations under the Lease by virtue of the assignment or conveyance unless Lessee assigns or

conveys all of its interests under the Lease to the assignee or transferee, in which event Lessee shall have no continuing liability.

4. The Lease Agreement and the easement and rights granted Lessee therein shall burden the Property and shall run with the land. The Lease Agreement shall inure to the benefit of and be binding upon and Lessee and, to the extent provided in any assignment or other transfer under the Lease Agreement, any assignee or Lessee, and their respective heirs, transferees, successors and assigns, and all persons claiming under them.

5. This Memorandum of Lease has been executed and delivered by the parties for the purpose of recording and giving notice of the lease and easement rights in accordance with the terms, covenants and conditions of the Lease Agreement.

6. The terms and conditions of the Lease Agreement are incorporated by reference into this Memorandum of Lease as if set forth fully herein at length. In the event of any conflict between the terms and provisions of the Lease Agreement and this Memorandum of Lease, the Lease Agreement shall control.

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LESSEE SIGNATURE PAGE

LESSEE


Geronimo Solar Energy, LLC

By: 
Jeff Ringblom, Chief Financial Officer

STATE OF MINNESOTA)
COUNTY OF Hennepin) ss.

The foregoing instrument was acknowledged before me this 28th day of February, 2020, by Jeff Ringblom, the CFO of Geronimo Solar Energy, LLC, a Minnesota limited liability company, on behalf of the limited liability company.




Notary Public

LESSOR SIGNATURE PAGE

EDWARD ARTHUR LYNCH AND LINDA
DIANE LYNCH TRUST DATED OCTOBER
12, 2005

By: Edward Arthur Lynch
Edward Arthur Lynch, Co-Trustee

By: Linda Diane Lynch
Linda Diane Lynch, Co-Trustee

STATE OF OREGON }
 }SS:
County of Klamath }

This instrument was acknowledged before me on February, 20,
2020, by Edward Arthur Lynch, Co-Trustee of the Edward Arthur Lynch and Linda Diane
Lynch Trust dated October 12, 2005



Sharon Kay Newman
 Notary Public
 for Oregon
 My Commission Expires:
April 18, 2020

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$$\} SS:$$

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Sharon Kay Neumeier

Notary Public

for Oregon

My Commission Expires:

April 18, 2020

**EXHIBIT A
TO MEMORANDUM**

DESCRIPTION OF PROPERTY

Tax Parcel No.: 108216, 108243 & 108252

The W1/2 SE1/4 of Section 3, Township 41 South, Range 12 East of the Willamette Meridian, Klamath County, Oregon, lying North of the Malin High Line Canal, Klamath County, Oregon.

AND

The E1/2 SE1/4 of Section 3, Township 41 South, Range 12 East of the Willamette Meridian, Klamath County, Oregon, lying North of the Malin High Line Canal, Klamath County, Oregon.

The parcels contain 128.99 acres more or less.

**EXHIBIT A-1
TO MEMORANDUM**

PREMISES

Edward & Linda Lynch
Parcel No (s): 108216, 108243, 108252
Klamath County, Oregon
Lease Area contains approximately 126.24 acres
Entire Parcel Area contains approximately 128.99 acres

