



2021-013685
Klamath County, Oregon
09/09/2021 11:41:02 AM
Fee: \$137.00

AFTER RECORDING RETURN TO:

Henrik Tordrup
Swan Lake North Hydro, LLC
412 W 15th Street, 15th Floor
New York, NY 10011

**MEMORANDUM OF AGREEMENT RELATING TO THE DEVELOPMENT AND
OPERATION OF SWAN LAKE NORTH PUMPED STORAGE HYDROELECTRIC
PROJECT**


This MEMORANDUM OF AGREEMENT ("Memorandum") is made this 2nd day of Sept, 2021 by Edgewood Ranch, Inc., an Oregon corporation ("Owner") and Swan Lake North Hydro, LLC, a Delaware limited liability company ("Developer"). Owner and Developer are parties to that certain unrecorded AGREEMENT RELATING TO THE DEVELOPMENT AND OPERATION OF SWAN LAKE NORTH PUMPED STORAGE HYDROELECTRIC PROJECT, as amended, and dated effective February 14, 2018 (the "2018 Agreement").


This Memorandum is recorded to give notice of the 2018 Agreement and of the terms and conditions therein which, in part, govern the parties' respective obligations regarding Developer's construction, operation, and maintenance of a pumped storage hydroelectric project ("Project") on or affecting specified portions of Owner's lands described in *Exhibits A* and *A-1*, *B* and *B-1*, and *C* and *C-1* attached hereto, and which activities, also under certain conditions, will encumber portions of Owner's water and water rights located on specified portions of Owner's lands described in *Exhibit D* attached hereto.

Signatures On Following Page

IN WITNESS WHEREOF, Owner has executed this Memorandum on the date set forth below.

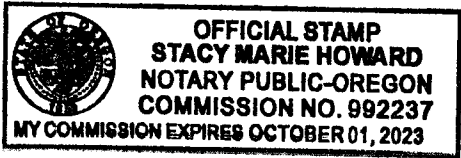
EDGEWOOD RANCH, INC., an Oregon corporation

By: 
Larry Jespersen, President

By: 
Lauren Jespersen, Chief Financial Officer

STATE OF OREGON)
) ss.
County of Klamath)

This instrument was acknowledged before me on this 2 day of Sept, 2021, by both Larry Jespersen, in his capacity as President, and Lauren Jespersen, in his capacity as Chief Financial Officer, of Edgewood Ranch, Inc., an Oregon corporation.




NOTARY PUBLIC FOR OREGON
My Commission Expires: 10-1-2023

Signatures Continue On Following Page

IN WITNESS WHEREOF, Developer has executed this Memorandum on the date set forth below.

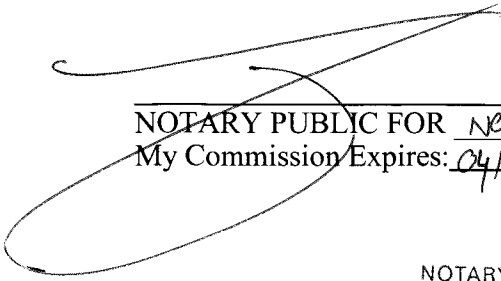
SWAN LAKE NORTH HYDRO, LLC,
a Delaware limited liability company

By:


Henrik Tordrup
Its: President

STATE OF New York)
County of New York) ss.

This instrument was acknowledged before me on this 19 day of April, 2021, by Henrik Tordrup, in his capacity as President of SWAN LAKE NORTH HYDRO, LLC, a Delaware limited liability company.


NOTARY PUBLIC FOR New York State
My Commission Expires: 04/25/2024

TARIQ K. GEORGE
NOTARY PUBLIC-STATE OF NEW YORK
No. 01GE6340718
Qualified in Kings County
My Commission Expires 04-25-2024

**EXHIBIT A
TO
MEMORANDUM OF 2018 AGREEMENT**

LEGAL DESCRIPTION OF OWNER'S LAND

Parcel 1:

Parcel 1 of Land Partition 05-13, a replat of Parcel 1 of LP 16-121 situated in Sections 7, 8, 9, 15, 16, 17, 18, 19, 20, 21, 22, 23, 26, 27, 28, 29, 34 and 35 of Township 37 South Range 10 East of the Willamette Meridian, Klamath County, Oregon being recorded on June 3, 2013 in 2013-006214, Records of Klamath County, Oregon.

Parcel 2:

The NE1/4 of Section 32, Township 37 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon.

Parcel 3:

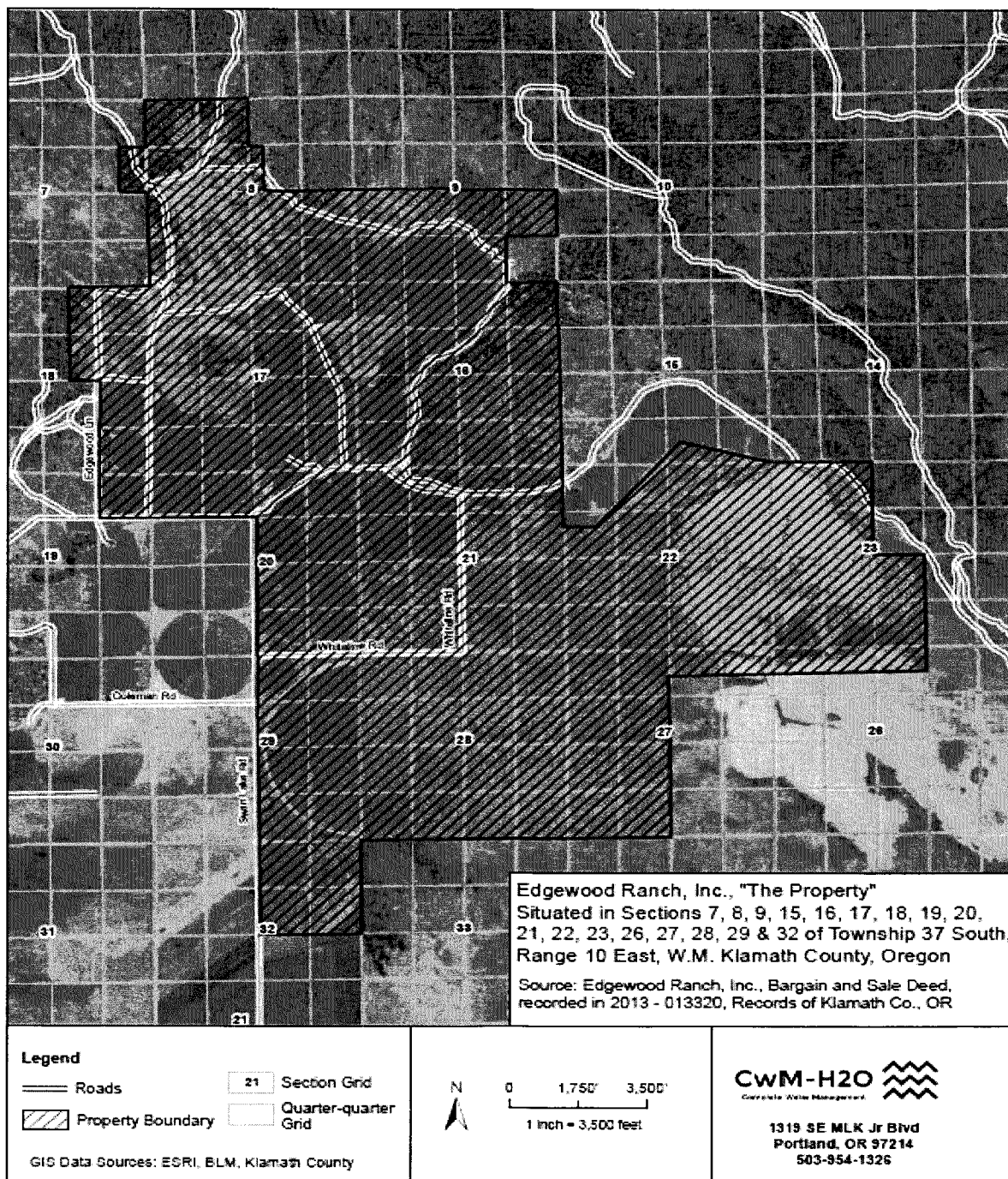
The NE1/4 of Section 28 and the NE1/4 of Section 29, Township 37 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon.

Parcel 4:

The SW1/4 of Section 27 and the SE1/4 of Section 28, Township 37 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon.

Together with an easement for ingress and egress over the Westerly 30 feet of the NE1/4 of Section 28, Township 37 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon, as granted by instrument recorded April 27, 1994 in Volume M94, Page 12606, Microfilm Records of Klamath County, Oregon.

**EXHIBIT A-1
TO
MEMORANDUM OF 2018 AGREEMENT
MAP DEPICTING OWNER'S LAND**



**EXHIBIT B
TO
MEMORANDUM OF 2018 AGREEMENT**

LEGAL DESCRIPTION OF DEVELOPER'S TEMPORARY EASEMENT

The E1/2 SW 1/4 SW1/4

The SE1/4 SW1/4

The S1/2 NE1/4 SW1/4

The SE1/4 NW1/4 SW1/4

The SW1/4 SE1/4

The SW1/4 NW1/4 SE1/4

All in Section 9, Township 37 South, Range 10 East of the Willamette Meridian, Klamath
County, Oregon

The NE1/4 NW1/4

The E1/2 NW1/4 NW1/4

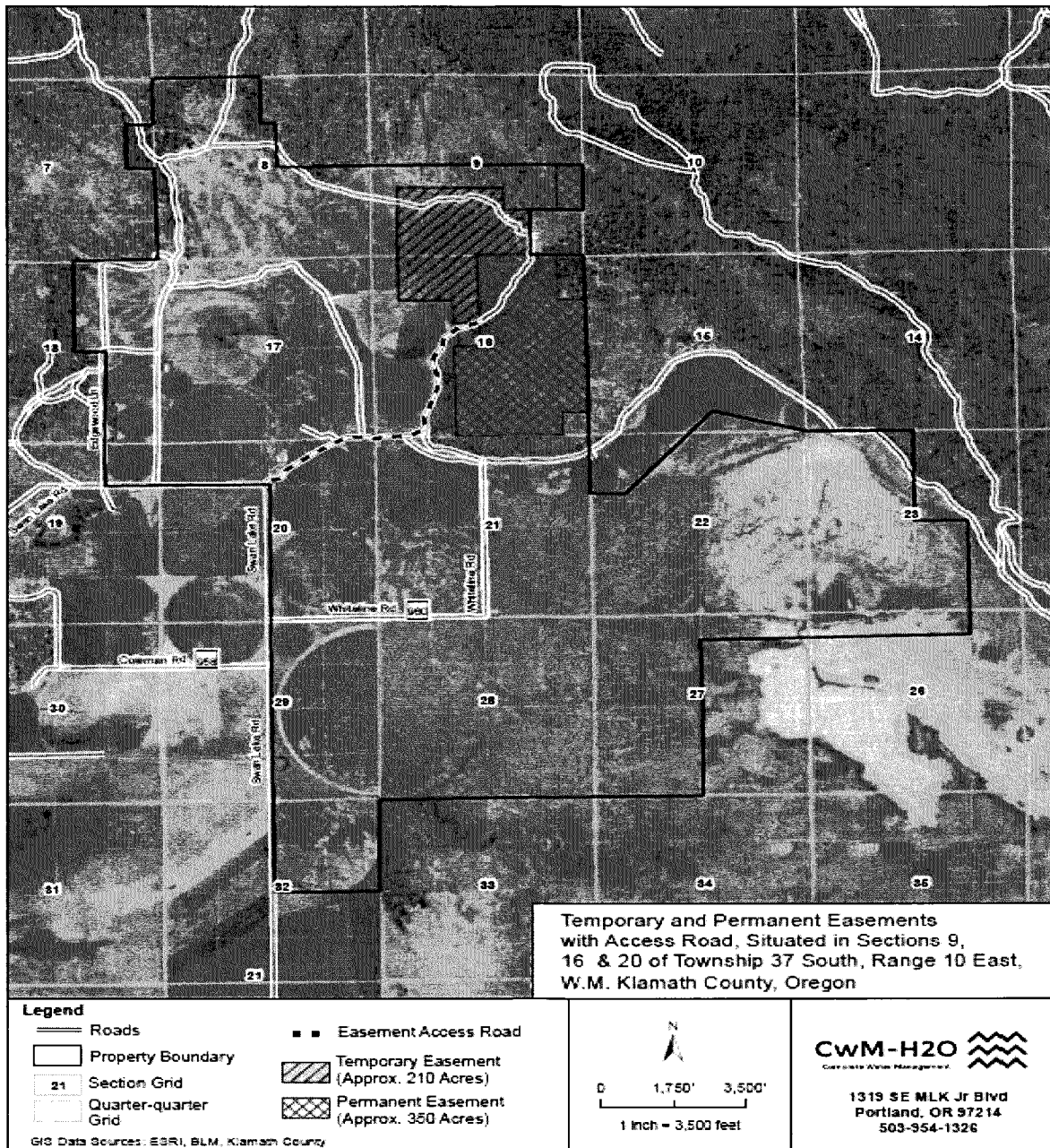
The NE1/4 SE1/4 NW1/4

all in Section 16, Township 37 South, Range 10 East of the Willamette Meridian, Klamath
County, Oregon

[A more precise legal description to be provided upon survey of the Temporary Easement Area]

**EXHIBIT B-1
TO
MEMORANDUM OF 2018 AGREEMENT**

DEPICTION OF DEVELOPER'S TEMPORARY EASEMENT AREA



**EXHIBIT C
TO
MEMORANDUM OF 2018 AGREEMENT**

**LEGAL DESCRIPTION OF DEVELOPER'S PERMANENT EASEMENT
AND
GENERAL DESCRIPTION OF DEVELOPER'S EASEMENT ACCESS
ROAD**

LEGAL DESCRIPTION OF THE PERMANENT EASEMENT

The E1/2 NE1/4 SE1/4 of Section 9, Township 37 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon.

The W1/2 NE1/4; the SE1/4 NE1/4; the W1/2 NE1/4 NE1/4; the E1/2 E1/2 SW1/4; the W1/2 SE1/4; the NE1/4 SE1/4; the N1/2 SE1/4 SE1/4 and the SW1/4 SE1/4 SE1/4 all in Section 16, Township 37 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon.

[A more precise legal description to be provided upon survey of the Permanent Easement Area]

GENERAL DESCRIPTION OF THE EASEMENT ACCESS ROAD

The Easement Access Road is an existing, but unimproved road generally located as follows: beginning at the SW corner of NW1/4 NE1/4 of Section 20; then heading approximately 2500 feet in a northeasterly direction to the NE corner of NE1/4 of Section 20; then heading for approximately 1600 feet east along the south section line of the SW1/4 SW1/4 of Section 16; then heading in a northeasterly direction for approximately 4,000 feet, ending at the SE corner of NE1/4 SE1/4 NW1/4 of Section 16, ALL in Township 37 South, Range 10 East W.M., Klamath County, Oregon.

EXHIBIT C-1 TO MEMORANDUM OF 2018 AMENDED AGREEMENT

DEPICTION OF DEVELOPER'S PERMANENT EASEMENT AREA AND EASEMENT ACCESS ROAD

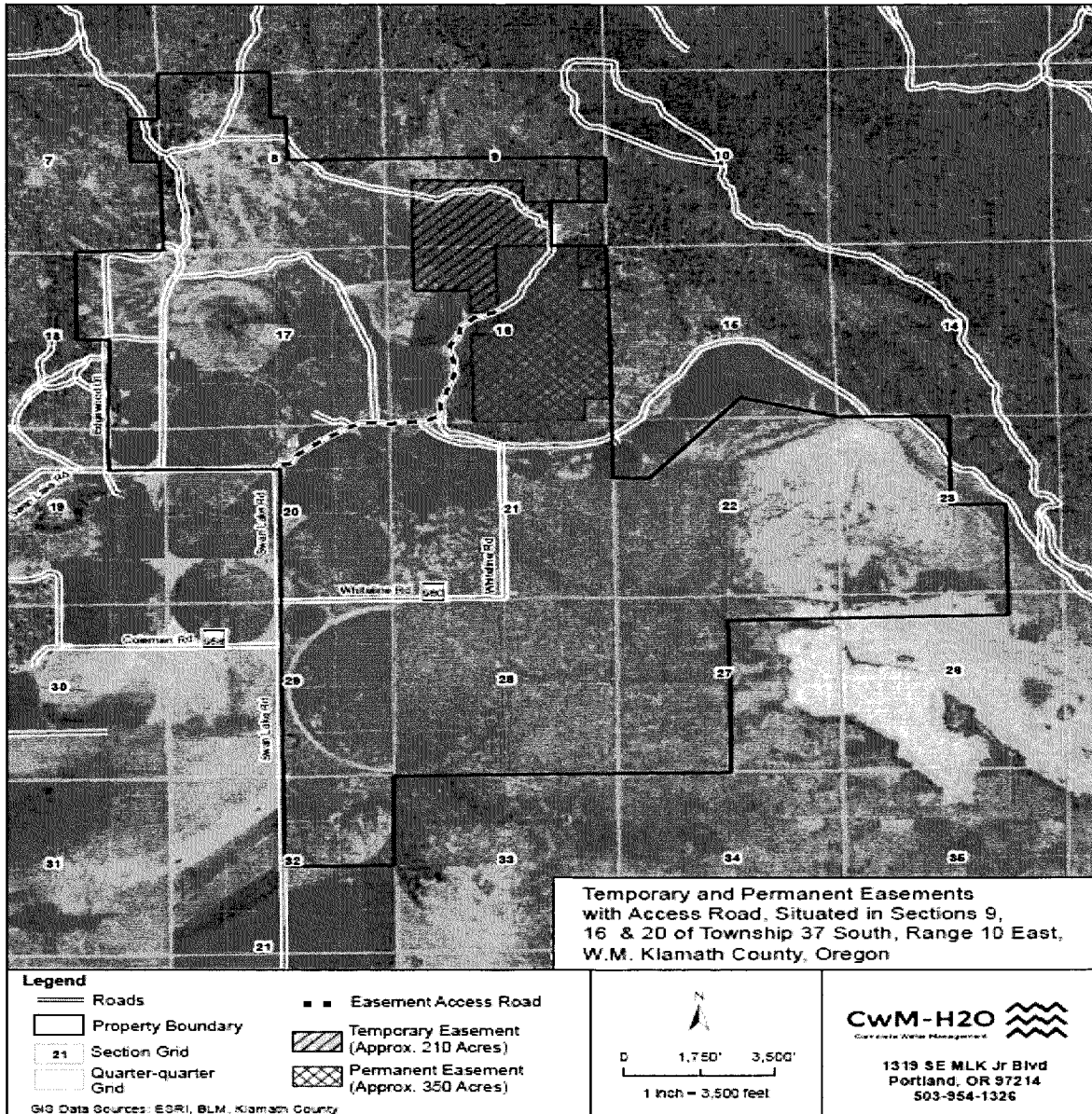


EXHIBIT D

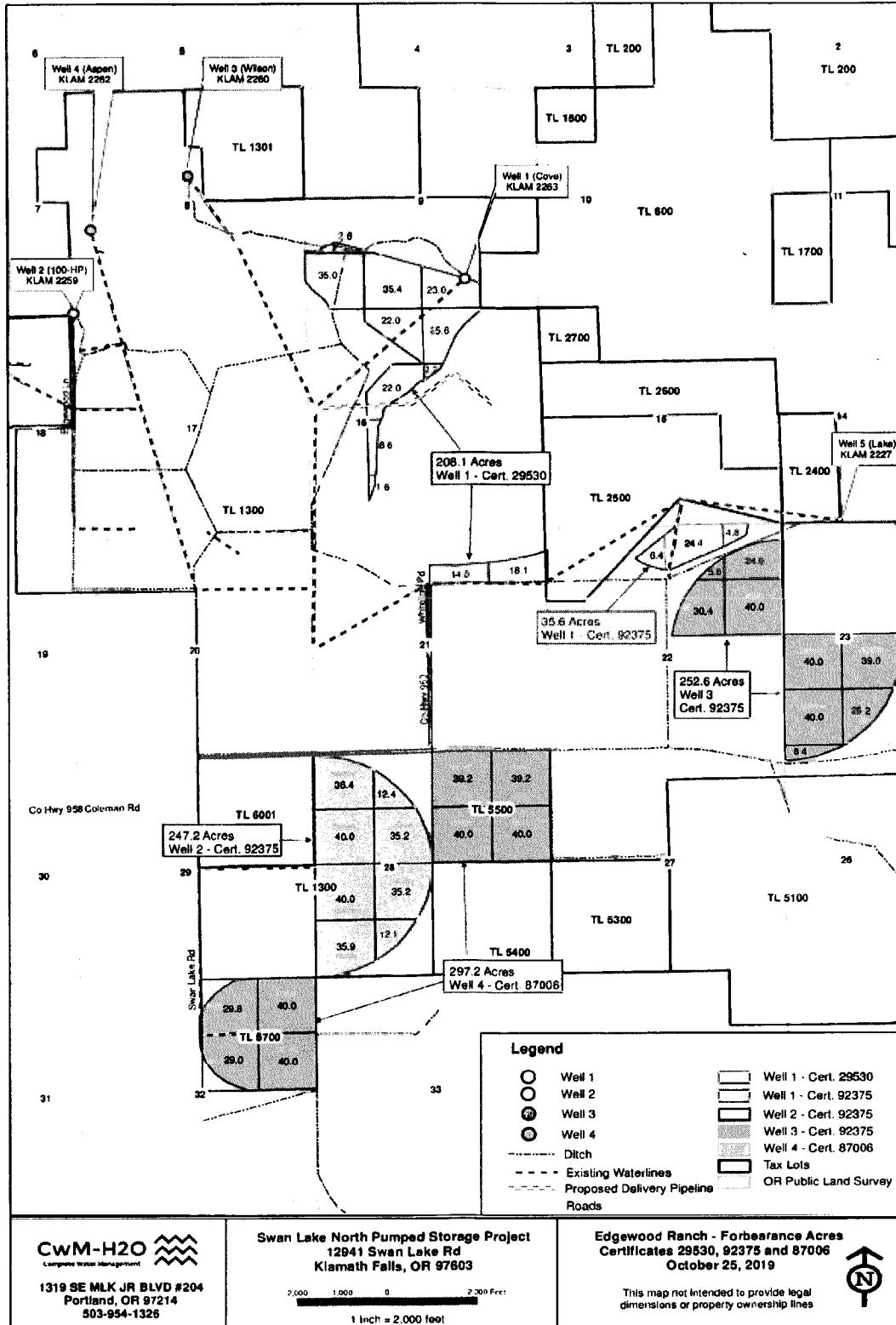
TO

MEMORANDUM OF 2018 AGREEMENT

AUTHORIZED POINTS OF APPROPRIATION
AND PLACES OF USE OF FORBEARANCE
WATER RIGHTS

[APPEARS ON NEXT PAGE]

Township 37 S., Range 10 E., W.M.



	Section	Q	Q	Acres
Well 1	9	NW	SW	2.6
Cert. 29530		SW	SW	35.0
		SE	SW	35.4
		SW	SE	23.0
	16	NW	NE	25.6
		SW	NE	2.2
		NE	NW	22.0
		SE	NW	22.0
		NE	SW	6.6
		SE	SW	1.6
	21	NE	NE	18.1
		NW	NE	14.0
			Total	208.1
Cert. 92375	22	NE	NE	4.8
		NW	NE	24.4
		NE	NW	6.4
			Total	35.6

Well 2	28	NE	NW	12.4
Cert. 92375		NW	NW	36.4
		SW	NW	40.0
		SE	NW	35.2
		NE	SW	35.2
		NW	SW	40.0
		SW	SW	35.9
		SE	SW	12.1
			Total	247.2

	Section	Q	Q	Acres
Well 3	22	NE	NE	24
Cert. 92375		NW	NE	5.6
		SW	NE	30.4
		SE	NE	40.0
	23	NE	SW	39.0
		NW	SW	40.0
		SW	SW	40.0
		SE	SW	25.2
	26	NE	NW	8.4
			Total	252.6

Well 4	28	NE	NE	39.2
Cert. 87006		NW	NE	39.2
		SW	NE	40.0
		SE	NE	40.0
	32	NE	NE	40.0
		NW	NE	29.8
		SW	NE	29.0
		SE	NE	40.0
			Total	297.2

TOTAL FORBEARANCE ACRES 1040.7