

Reuben Crandon
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2022-003846

Klamath County, Oregon



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Fee: \$132.00

Return to:
Round Lake Solar, LLC
3519 NE 15th Ave. #106
Portland, OR 97212
Attention: GreenKey Development, Inc.
Email: troy@tlscapital.com

STATE OF OREGON

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)

**MEMORANDUM OF
GROUND LEASE AGREEMENT**

COUNTY OF KLAMATH

THIS MEMORANDUM OF GROUND LEASE AGREEMENT ("Memorandum") is entered into this 10th day of December, 2021, by and between John K. Lilly and Karen L. Lilly Revocable Living Trust ("Landlord"), and Round Lake Solar, LLC, an Oregon limited liability company ("Tenant;" Landlord and Tenant are sometimes referred to individually as a "Party" and, collectively, as the "Parties").

RECITALS:

- A. Landlord and Tenant entered into that certain Ground Lease Agreement dated September 10, 2020 (the "Lease").
- B. Landlord and Tenant desire to execute this Memorandum, which is to be recorded in the Public Records of Klamath County, Oregon, in order that third parties may have notice of the estate of Tenant in the Leased Premises and of the Lease.

NOW, THEREFORE, for and in consideration the promises, covenants and agreements of the Parties and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereby agree as follows:

1. Capitalized terms used herein, and not otherwise defined, shall have the same meanings assigned to them in the Lease. All of the terms and conditions of the Lease are incorporated herein by this reference.
2. The Term of the Lease began on September 10, 2020 and continues for a period of two hundred and forty (240) months with options to extend the term up to four (4) additional successive terms of five (5) years each, beginning on the Rent Commencement Date.
3. Pursuant to the Lease, Landlord leases to Tenant a portion of that certain property in Klamath County, Oregon, said leased premises being legally described as set forth on Exhibit A, attached hereto and incorporated herein as "Property Description", and more

particularly identified on Exhibit B attached hereto as "Ground Mount Site" (together the "Leased Property").

4. The solar photovoltaic power generating facility, all related equipment and all other improvements installed, owned and operated by Tenant, its affiliates or equipment lessors, and located from time to time upon the Land is referred to herein as the "Tenant's Property" or the "System."

5. Tenant's Property shall not be deemed to be permanent fixtures. Tenant's Property shall be deemed to be Tenant's personal property and Landlord shall have no right, title or interest in Tenant's Property. Landlord has waived any and all rights it may have to place a lien on Tenant's Property.

6. Pursuant to the terms of the Lease, Tenant is permitted to mortgage its interest in the Lease and/or collaterally assign Tenant's interest in the Lease to a Financer without the Landlord's prior consent.

7. Nothing contained herein shall modify the Lease, and in the event of a conflict between the provisions of the Lease and the provisions of this Memorandum, the provisions of the Lease shall control.

[SEPARATE SIGNATURE PAGES ATTACHED]

[Signature Page to Memorandum of Ground Lease]

IN WITNESS WHEREOF, the undersigned have executed this Memorandum by authority duly given and effective as of the date first written above.

LANDLORD:

By: John K. Lilly

Name: John K. Lilly

Title: Trustee

Company: John K. Lilly and Karen L. Lilly
Revocable Living Trust

STATE OF Oregon

COUNTY OF Klamath

I certify that John K. Lilly * personally appeared before me this day, acknowledging to me that they signed the foregoing instrument:

[]

WITNESS my hand and official stamp or seal, this 10th day of December, 2020.

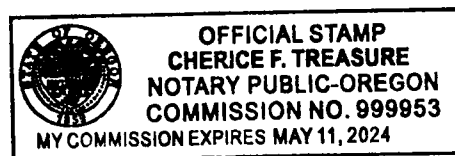
Notary Public: Cherice F. Treasure

Printed Name: Cherice F. Treasure

My Commission Expires: 5-11-2024

*trustee of the John K. Lilly and Karen L. Lilly
Revocable Living Trust

[AFFIX NOTARIAL STAMP OR SEAL]



[Signature Page to Memorandum of Ground Lease]

IN WITNESS WHEREOF, the undersigned have executed this Memorandum by authority duly given and effective as of the date first written above.

TENANT:

By: 

Name: Troy Snyder

Title: Authorized Person

Company: Round Lake Solar, LLC

STATE OF Oregon

COUNTY OF Klamath

I certify that Troy Snyder personally appeared before me this day, acknowledging to me that they signed the foregoing instrument:

[]

WITNESS my hand and official stamp or seal, this 29 day of March, 2022.

Notary Public: 

Printed Name: Marnie C. Pratt

My Commission Expires: 8.9.2025

[AFFIX NOTARIAL STAMP OR SEAL]

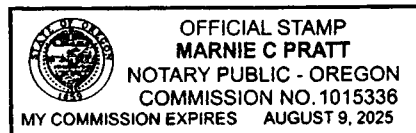


EXHIBIT A

PROPERTY DESCRIPTION

PARCEL 1:

All that portion of Lot 8, Section 5, Township 40 South, Range 8 East of the Willamette Meridian, in the County of Klamath, State of Oregon, lying Northerly of the right of way of the Weyerhaeuser Logging Railroad. LESS AND EXCEPTING the following:

Beginning at a point on the West line of said Lot 8 which is South 31.96 feet from the Northwest corner of said Lot 8; thence South 52 degrees 31' East a distance of 458.9 feet to a point; thence South 53.8 feet to the Northerly right of way line of the Weyerhaeuser Logging Railroad; thence Westerly along said right of way line to the West line of said Lot 8; thence North along said West line 280.0 feet, more or less, to the point of beginning.

ALSO that portion of Lot 8 lying Southerly of the right of way of the Weyerhaeuser Logging Railroad and Westerly of the drain ditch.

PARCEL 2:

That portion only of the following described portion of Lot 9, Section 5, Township 40 South, Range 8 East of the Willamette Meridian, which lies Southerly of the Southerly right of way line of the Weyerhaeuser Timber Company's Logging Railroad:

Beginning at a point from which the Northwest corner of said Section 5 bears West 14.70 chains distant; thence South 4 degrees East 16.12 chains to Klamath River; thence South and East along the meander line of said river to the Southeast corner of Lot 9 of Section 5; thence North to the North boundary of said Section 5; thence West along the North line of said Section to the place of beginning. EXCEPTING Weyerhaeuser Timber Company's Logging Railroad.

PARCEL 3:

Beginning at the Northwest corner of Section 4, Township 40 South, Range 8 East of the Willamette Meridian; thence East $\frac{3}{4}$ of a mile to the Northeast corner of the NW $\frac{1}{4}$ NE $\frac{1}{4}$ of said Section 4; thence Southerly along the Easterly boundary line of W $\frac{1}{2}$ E $\frac{1}{2}$ of Section 4 to the center line of the Keno Irrigation Drainage Canal running in an Easterly and Westerly direction through the SW $\frac{1}{4}$ NE $\frac{1}{4}$, SE $\frac{1}{4}$ NW $\frac{1}{4}$ and the NW $\frac{1}{4}$ NW $\frac{1}{4}$, said Section 4, said Township and Range; thence following the center line of said drainage canal in a Northwesternly and Westerly direction to the Westerly boundary line of said Section 4; thence Northerly along the Westerly boundary line of said Section 4 to the Northwest corner of said Section 4, being the point of beginning.

PARCEL 4:

All of that certain road right of way being 60 feet wide, centerline of which is the line dividing Section 32 and 33, Township 39 South, Range 8 East of the Willamette Meridian and extending from the quarter corner on the East line of said Section 32 and the West line of said Section 33, said Township and Range, Northerly to the Klamath Falls-Ashland Highway, being Highway No. 66, in the County of Klamath, State of Oregon.

PARCEL 5:

All that portion of the S $\frac{1}{2}$ NE $\frac{1}{4}$ of Section 32, Township 39 South, Range 8 East of the Willamette Meridian, in the County of Klamath, State of Oregon, lying South of the Klamath Falls-Ashland Highway and West of that parcel of land conveyed to O. L. Grimes by Deed recorded in Book 109 at Page 299, Deed Records of Klamath County, Oregon.

PARCEL 6:

All that portion of the SE $\frac{1}{4}$ NW $\frac{1}{4}$ of Section 32, Township 39 South, Range 8 East of the Willamette Meridian, in the County of Klamath, State of Oregon, lying South of the Klamath Falls-Ashland Highway.

PARCEL 7:

All of the SE 1/4 of Section 32, Township 39 South, Range 8 East of the Willamette Meridian. EXCEPTING THEREFROM the portion contained in the right of way of Weyerhaeuser Timber Company's Logging Railroad, and that portion thereof lying Southeasterly from said right of way.

PARCEL 8:

The NE 1/4 SW 1/4, Lots 2 and 10, and all of Lot 11, in Section 32, Township 39 South, Range 8 East of the Willamette Meridian, in the County of Klamath, State of Oregon. EXCEPTING the portion contained in the right of way of Weyerhaeuser Timber Company's Logging Railroad, and that portion described as follows:

Beginning at the corner common to Sections 31 and 32, Township 39 South, and Sections 5 and 6, Township 40 South, all in Range 8 East of the Willamette Meridian; thence North along the Section line 490.7 feet, more or less, to the meander corner; thence South 81 degrees 30' East, along the meander line which is the Northerly line of Lot 11 of said Section 32, a distance of 800.8 feet; thence South 52 degrees 32' East, 612.7 feet, more or less, to the South line of said Section 32; thence West, along the section line, a distance of 1,278.3 feet, more or less, to the point of beginning, being a portion of Lot 11, Section 32, Township 39 South, Range 8 East of the Willamette Meridian. SAVING AND EXCEPTING that parcel of land containing 0.86 of an acre, more or less, deeded by B. E. Kerns to the Weyerhaeuser Timber Company for railroad right of way, the deed for which is recorded in Book 85 at Page 104, Deed Records of Klamath County, Oregon.

PARCEL 9:

All that portion of the NW 1/4 SW 1/4 and Lot 1 of Section 32, Township 39 South, Range 8 East of the Willamette Meridian, in the County of Klamath, State of Oregon, described as follows:

Beginning at the quarter section corner between Sections 31 and 32, Township 39 South, Range 8 East of the Willamette Meridian; thence South along the Section line 14.66 chains; thence East 12 chains; thence South to the South boundary of Lot 1; thence East along the meander line to the Southeast corner of Lot 1; thence North to the Northeast corner of the NW 1/4 SW 1/4 of Section 32; thence West to the point of beginning. EXCEPTING THEREFROM the following portion thereof:

Beginning at the quarter section corner on the West line of said Section 32; thence South along the section line 870 feet; thence East 879 feet, more or less, to the West line of the State Highway; thence Northerly along said line of Highway to a point which is 1100 feet East and 206 feet South of said quarter section corner; thence North 206 feet to the North line of said NW 1/4 SW 1/4; thence West along said line 1100 feet to the said quarter section corner, and ALSO EXCEPTING THEREFROM that portion thereof described as follows:

Beginning at a point on a line between Sections 31 and 32, which is 870 feet South of the quarter corner common to said Sections 31 and 32; thence South along said section line a distance of 97.56 feet to the Northwest corner of the D.J. Puckett property; thence West 879 feet, more or less, to the West line of the right of way of the Oregon State Highway No. 66; thence North along the West line of said right of way 97.56 feet; thence East 879 feet to the point of beginning.

PARCEL 10:

All of the W 1/2 SE 1/4; and all of the SW 1/4, Section 33, Township 39 South, Range 8 East of the Willamette Meridian, in the County of Klamath, State of Oregon.

ALSO all that part of the NW 1/4 of said Section 33, Township 39 South, Range 8 East of the Willamette Meridian, in the County of Klamath, State of Oregon, lying Southerly of and from the Weyerhaeuser Railroad right of way, which said railroad passes in a Northeasterly and Southwesterly direction through the S 1/2 NW 1/4 of said Section 33.

PARCEL 11:

The S 1/2 SW 1/4 of Section 5, Township 38 South, Range 10 East of the Willamette Meridian, in the County of Klamath, State of Oregon. LESS AND EXCEPT the following:

A parcel of land located in the SE 1/4 SW 1/4 of Section 5, Township 38 South, Range 10 East of the Willamette Meridian, in the County of Klamath, state of Oregon, more particularly described as follows:

Commencing at the section corner common to Sections 5, 6, 7 and 8, being a 1 1/2" pipe as shown on record of Survey #67 of Klamath County, Oregon; thence North 89 degrees 02' 18" East along the South line of said Section 5 a distance of 2689.36 feet to a 1 1/2" angle iron as shown on said record of survey, lying 29.7 feet Easterly of the intersection of said South line of Section 5 and the centerline of the right of way of Swan Lake Road; thence returning Westerly along said South line of Section 5 a distance of 29.7 feet to said centerline of the right of way of Swan Lake Road; thence Northerly along said centerline 477.46 feet to the point of beginning; thence West 730.00 feet to a point lying North 74 degrees 51' 27" East 1998.69 feet from said section corner common to Sections 5, 6, 7 and 8; thence North 700.00 feet; thence East 730 feet, more or less to the said centerline of Swan Lake Road; thence Southerly along said centerline a distance of 700 feet, more or less to the point of beginning.

PARCEL 12:

The NW 1/4 and NW 1/4 SW 1/4 of Section 8, Township 38 South, Range 10 East of the Willamette Meridian, in the County of Klamath, State of Oregon.

PARCEL 13:

All that portion of the SW 1/4 NE 1/4 and the NE 1/4 SE 1/4 of Section 8, Township 38 South, Range 10 East of the Willamette Meridian, and all that portion of the SW 1/4 SW 1/4 of Section 9, Township 38 South, Range 10 East of the Willamette Meridian, in the County of Klamath, State of Oregon, lying Southerly and Westerly from the centerline of the Swan Lake Road.

PARCEL 14:

The S 1/2 SE 1/4 of Section 8, Township 38 South, Range 10 East of the Willamette Meridian, in the County of Klamath, State of Oregon.

PARCEL 15:

The SE 1/4 SE 1/4, Section 7, and the S 1/2 SW 1/4, NW 1/4 SE 1/4 Section 8, Township 38 South, Range 10 East of the Willamette Meridian, in the County of Klamath, State of Oregon.

PARCEL 16:

Lot 33, Block 35, FIFTH ADDITION TO KLAMATH RIVER ACRES, in the County of Klamath, State of Oregon.

EXHIBIT B

GROUND MOUNT SITE

