

2022-012573

Klamath County, Oregon

10/21/2022 01:06:02 PM

Fee: \$127.00

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

STATE OF OREGON)
)
COUNTY OF KLAMATH

**AMENDED AND RESTATED MEMORANDUM OF
GROUND LEASE AGREEMENT**

THIS AMENDED AND RESTATED MEMORANDUM OF GROUND LEASE AGREEMENT

("Memorandum") is entered into this 13 day of SEPT, 2022, by and between John K. Lilly, Trustee of the 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 herein 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"), a memorandum of which was recorded on March 30, 2022 as instrument number 2022-003846 (the "Original Memorandum");
- B. Landlord and Tenant have made certain amendments to the Lease, and now desire to amend and restate the Original Memorandum in order that third parties may have notice of the estate of Tenant in the leased premises described herein and of the easements and other rights granted to Tenant by the Lease as amended.

NOW, THEREFORE, for and in consideration of 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, as amended, are incorporated herein by this reference.
- 2. The Original Memorandum is hereby amended and restated in its entirety by this Memorandum.

3. The Term of the Lease began on September 10, 2020 and continues for a period of two hundred and forty (240) months from the Commercial Operation Date, with the option at Tenant's discretion to extend the term by up to four (4) additional successive periods of five (5) years each.
4. Pursuant to the Lease, Landlord leases to Tenant a portion of that certain property in Klamath County, Oregon more particularly described in Exhibit A hereto (the "Property"), said leased premises (the "Premises") being more particularly described in Exhibit B attached hereto and incorporated herein.
5. Pursuant to the Lease, Landlord grants to Tenant (i) an exclusive easement to use, convert, maintain and capture the free and unobstructed flow of solar energy resources over and across the Property, (ii) a non-exclusive easement ("Interconnection Easement") on, over, across, under and through the Property, to install and maintain power, water, communications, sewer, transmission lines and facilities and all other utility lines and facilities as may be necessary or beneficial in connection with the development, construction, interconnection, use, operation and maintenance of Tenant's solar generation Facility, (iii) a non-exclusive easement over and across the Property, including without limitation that portion of the Property described in Exhibit C, for access to and from the Premises and Tenant's solar generation Facility, including for vehicular and pedestrian ingress, egress and access, whether by means of roads and lanes previously existing on the Property or otherwise by such roads and lanes as Tenant may construct on the Property, and (iv) an easement over, under and across the Property for audio, visual, view, light, flicker, noise, vibration and any other effects attributable to the Intended Use of the Premises by Tenant.
6. The solar photovoltaic generation 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 on the Property or the Premises is referred to herein as the "Tenant's Property."
7. The 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.
8. 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 one or more Finance Parties without Landlord's prior consent.
9. Nothing contained herein shall modify the Lease, as amended, 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 Amended and Restated 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:

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

By: *John K. Lilly*
Name: John K Lilly

Title: Trustee

STATE OF Oregon

COUNTY OF Klamath

I certify that John K. Lilly personally appeared before me this day as Trustee of the John K. Lilly and Karen L. Lilly Revocable Living Trust, acknowledging to me that they signed the foregoing instrument: _____

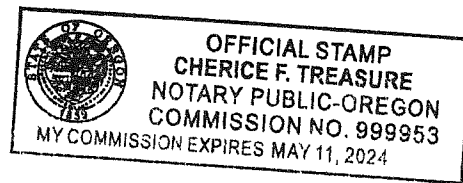
WITNESS my hand and official stamp or seal, this 13 day of Sept., 2022

Notary Public: *Cherice F. Treasure*

Printed Name: Cherice F. Treasure

My commission expires: 5-11-2024

[AFFIX NOTARIAL STAMP OR SEAL]



[Signature Page to Amended and Restated 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:

Round Lake Solar, LLC

By: [Signature]

Name: Ryan A. Marone

Title: Authorized Signatory

STATE OF New Jersey

COUNTY OF Mercer

I certify that Ryan Marone personally appeared before me this day, acknowledging to me that they signed the foregoing instrument: Memo of Grand Lease

WITNESS my hand and official stamp or seal, this 27 day of September, 2022

Notary Public: [Signature]

attorney at law State of New Jersey (retired)

Printed Name: Susan ZAVIERO

My commission expires: _____

[AFFIX NOTARIAL STAMP OR SEAL] _____

EXHIBIT A

PROPERTY DESCRIPTION

LAND SITUATED IN THE COUNTY OF KLAMATH, STATE OF OREGON, AND DESCRIBED AS FOLLOWS:

PARCEL 1: ALL THAT PORTION OF THE SOUTH 1/2 NORTHEAST 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, PAGE 299, DEED RECORDS OF KLAMATH COUNTY, OREGON.

PARCEL 2: ALL THAT PORTION OF THE SOUTHEAST 1/4 NORTHWEST 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 3: ALL OF THE SOUTHEAST 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 4: THE NORTHEAST 1/4 SOUTHWEST 1/4, GOVERNMENT LOTS 2 AND 10, AND ALL OF GOVERNMENT 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° 30' EAST, ALONG THE MEANDER LINE WHICH IS THE NORTHERLY LINE OF GOVERNMENT LOT 11 OF SAID SECTION 32, A DISTANCE OF 800.8 FEET; THENCE SOUTH 52°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 1278.3 FEET, MORE OR LESS, TO THE POINT OF BEGINNING, BEING A PORTION OF GOVERNMENT 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, PAGE 104, DEED RECORDS OF KLAMATH COUNTY, OREGON.

PARCEL 5: ALL THAT PORTION OF THE NORTHWEST 1/4 SOUTHWEST 1/4 AND GOVERNMENT 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 GOVERNMENT LOT 1; THENCE EAST ALONG THE MEANDER LINE TO THE SOUTHEAST CORNER OF GOVERNMENT LOT 1; THENCE NORTH TO THE NORTHEAST CORNER OF THE NORTHWEST 1/4 SOUTHWEST 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 NORTHWEST 1/4 SOUTHWEST 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.

EXHIBIT B

LEASED PREMISES DESCRIPTION

LOCATED IN SECTION 32, TOWNSHIP 39 SOUTH, RANGE 8 EAST, WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTH 1/4 CORNER OF SECTION 32; THENCE ALONG THE SOUTHERLY BOUNDARY OF SAID SECTION 32, SOUTH 89°54'42" WEST 457.54 FEET; THENCE LEAVING SAID SOUTHERLY BOUNDARY, NORTH 0°05'18" WEST 25.00 FEET TO THE POINT OF BEGINNING, SAID POINT BEING ON A LINE BEING 25.00 FEET NORTHERLY, WHEN MEASURED AT RIGHT ANGLES TO, SAID SOUTHERLY BOUNDARY OF SECTION 32; THENCE ALONG SAID OFFSET LINE, SOUTH 89°54'42" WEST 369.81 FEET; THENCE LEAVING SAID OFFSET LINE, NORTH 13°58'07" WEST 757.11 FEET; THENCE ALONG A LINE PARALLEL WITH SAID SOUTHERLY BOUNDARY OF SECTION 32, NORTH 89°54'42" EAST 578.64 FEET; THENCE SOUTH 2°01'53" WEST 735.50 FEET TO THE POINT OF BEGINNING. CONTAINS 8.00 ACRES, MORE OR LESS.

EXHIBIT C

Access Easement

Access Easement Area #1

A VARIABLE WIDTH STRIP OF LAND LOCATED IN SECTION 32, TOWNSHIP 39 SOUTH, RANGE 8 EAST, WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON, THE WIDTH OF SAID STRIP BEING AS SPECIFIED WITHIN THE FOLLOWING CENTERLINE DESCRIPTION;

COMMENCING AT THE $\frac{1}{4}$ CORNER COMMON TO SECTIONS 32 AND 5;

THENCE, ALONG THE SOUTHERLY BOUNDARY OF THE SOUTHWEST $\frac{1}{4}$ OF SECTION 32, SOUTH $89^{\circ}54'42''$ WEST 821.18 FEET;

THENCE, LEAVING SAID SOUTHERLY BOUNDARY, NORTH $13^{\circ}58'07''$ WEST 165.00 FEET, TO A POINT ON THE PROPOSED LEASE AREA BOUNDARY, SAID POINT BEING THE POINT OF BEGINNING;

THE WIDTH OF THE STRIP OF LAND ALONG THE FOLLOWING DESCRIBED PORTION OF CENTERLINE IS 10.00 FEET ON EACH SIDE, WHEN MEASURED AT RIGHT ANGLES TO THE CENTERLINE.

THENCE, LEAVING SAID LEASE BOUNDARY, SOUTH $76^{\circ}12'25''$ WEST 2.52 FEET;

THENCE, ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 20.00 FEET, AN ARC LENGTH OF 31.38 FEET, A TOTAL ANGLE OF $89^{\circ}54'41''$, AND A CHORD WHICH BEARS NORTH $58^{\circ}50'15''$ WEST 28.26 FEET;

THENCE NORTH $13^{\circ}52'55''$ WEST 927.44 FEET;

THENCE NORTH $14^{\circ}59'05''$ WEST 622.08 FEET;

THENCE, ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 200.00 FEET, AN ARC LENGTH OF 159.57 FEET, A TOTAL ANGLE OF $45^{\circ}42'44''$, AND A CHORD WHICH BEARS NORTH $7^{\circ}52'17''$ EAST 155.37 FEET;

THENCE NORTH $30^{\circ}43'39''$ EAST 367.31 FEET;

THENCE, ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 100.00 FEET, AN ARC LENGTH OF 81.61 FEET, A TOTAL ANGLE OF $46^{\circ}45'30''$, AND A CHORD WHICH BEARS NORTH $7^{\circ}20'54''$ EAST 79.36 FEET;

THE WIDTH OF THE STRIP OF LAND ALONG THE FOLLOWING DESCRIBED PORTION OF CENTERLINE IS 7.00 FEET ON EACH SIDE, WHEN MEASURED AT RIGHT ANGLES TO THE CENTERLINE.

THENCE NORTH $16^{\circ}01'51''$ WEST 267.35 FEET;

THENCE NORTH 22°41'52" WEST 110.17 FEET TO A POINT ON THE SOUTHEAST RIGHT OF WAY OF GREEN SPRINGS HIGHWAY, SAID POINT BEING THE POINT OF TERMINUS.

THE SIDELINES OF SAID STRIP TO LENGTHENED OR SHORTENED SO AS TO TERMINATE AT THE BOUNDARY OF THE LEASE AREA ON THE SOUTHERLY END AND THE RIGHT OF WAY OF GREEN SPRINGS HIGHWAY ON THE NORTHERLY END.

CONTAINS 1.09 ACRES, MORE OR LESS.

Access Easement Area #2

A 20.00 FOOT STRIP OF LAND LOCATED IN THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF SECTION 32 AND THE NORTH 1/2 OF THE NORTHWEST 1/4 OF SECTION 5, TOWNSHIP 39 SOUTH, RANGE 8 EAST, WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON, BEING 10.00 FEET ON EACH SIDE, WHEN MEASURED AT RIGHT ANGLES TO, THE FOLLOWING DESCRIBED CENTERLINE;

COMMENCING AT THE 1/4 CORNER COMMON TO SECTIONS 32 AND 5;

THENCE, ALONG THE SOUTHERLY BOUNDARY OF THE SOUTHWEST 1/4 OF SECTION 32, SOUTH 89°54'42" WEST 821.18 FEET;

THENCE, LEAVING SAID SOUTHERLY BOUNDARY, NORTH 13°58'07" WEST 165.00 FEET, TO A POINT ON THE PROPOSED LEASE AREA BOUNDARY, SAID POINT BEING THE POINT OF BEGINNING;

THENCE, ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 23.96 FEET, AN ARC LENGTH OF 37.64 FEET, A TOTAL ANGLE OF 89°59'59", AND A CHORD WHICH BEARS SOUTH 31°12'24" WEST 33.89 FEET;

THENCE SOUTH 13°47'35" EAST 401.15 FEET;

THENCE, ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 52.50 FEET, AN ARC LENGTH OF 74.99 FEET, A TOTAL ANGLE OF 81°50'44", AND A CHORD WHICH BEARS SOUTH 27°07'47" WEST 68.78 FEET;

THENCE SOUTH 68°03'09" WEST 97.61 FEET, TO THE POINT OF TERMINUS, A POINT ON THE NORTHEASTERLY BOUNDARY OF THAT PROPERTY DESCRIBED IN INSTRUMENT NUMBER 2006-02762, KLAMATH COUNTY OFFICIAL RECORDS.

THE SIDELINES OF SAID STRIP TO BE LENGTHENED OR SHORTENED SO AS TO TERMINATE AT THE BOUNDARY OF THE LEASE AREA ON THE EASTERLY END AND THE NORTHEASTERLY BOUNDARY OF THE PROPERTY DESCRIBED IN SAID INSTRUMENT NUMBER 2006-02762 ON THE WESTERLY END.

TOGETHER WITH:

A 20.00 FOOT STRIP OF LAND LOCATED IN THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF SECTION 32 AND THE NORTH 1/2 OF THE NORTHWEST 1/4 OF SECTION 5, TOWNSHIP 39 SOUTH, RANGE 8 EAST, WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON, BEING 10.00 FEET ON EACH SIDE, WHEN MEASURED AT RIGHT ANGLES TO, THE FOLLOWING DESCRIBED CENTERLINE;

COMMENCING AT THE 1/4 CORNER COMMON TO SECTIONS 32 AND 5;

THENCE, ALONG THE SOUTHERLY BOUNDARY OF THE SOUTHWEST 1/4 OF SECTION 32, SOUTH 89°54'42" WEST 1368.41 FEET TO A POINT ON THE SOUTHWESTERLY BOUNDARY OF THAT PROPERTY DESCRIBED IN INSTRUMENT NUMBER 1991-25870, KLAMATH COUNTY OFFICIAL RECORDS;

THENCE, ALONG SAID SOUTHWESTERLY BOUNDARY, NORTH 52°32'00" WEST 555.28 FEET;

THENCE, CONTINUING ALONG SAID BOUNDARY, NORTH 81°25'05" WEST 25.54 FEET TO THE POINT OF BEGINNING;

THENCE NORTH 8°34'55" EAST 29.66 FEET TO THE POINT OF TERMINUS, SAID POINT BEING A POINT ON THE RIGHT OF WAY OF GREEN SPRINGS HIGHWAY.

THE SIDELINES OF SAID STRIP TO BE LENGTHENED OR SHORTENED SO AS TO TERMINATE ON THE SOUTHWESTERLY BOUNDARY OF SAID PROPERTY DESCRIBED IN INSTRUMENT NUMBER 1991-25870 ON THE SOUTHERLY END AND THE RIGHT OF WAY OF GREEN SPRINGS HIGHWAY ON THE NORTHERLY END.

CONTAINS 12,828 SQUARE FEET, MORE OR LESS.