

2022-014288

Klamath County, Oregon

12/15/2022 11:09:01 AM

Fee: \$112.00

Return to:

Whisky Creek Solar, LLC

3519 NE 15<sup>th</sup> Ave. #106

Portland, OR 97212

Attention: GreenKey Development, Inc.

Email: [troy@tlscapital.com](mailto:troy@tlscapital.com)

STATE OF OREGON

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MEMORANDUM OF

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GROUND LEASE AGREEMENT

COUNTY OF KLAMATH

**THIS MEMORANDUM OF GROUND LEASE AGREEMENT** ("Memorandum") is entered into this 13 day of June, 2022, by and between Daryl Lee Malvern and Sara Marie Palomino ("Landlord"), and Whisky Creek 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 April 13, 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 April 13, 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: Daryl Malvern

Name: Daryl Malvern

Title: owner

STATE OF Oregon

COUNTY OF Klamath

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

[ ]

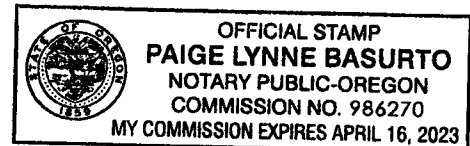
WITNESS my hand and official stamp or seal, this 13<sup>th</sup> day of June, 2022.

Notary Public: Paige Lynne Basurto

Printed Name: Paige Lynne Basurto

My Commission Expires: April 16, 2023

[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.

**LANDLORD:**

By: Sara Palomino

Name: SP Sara Palomino

Title: OWNER

STATE OF Oregon

COUNTY OF Klamath

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

[ ]

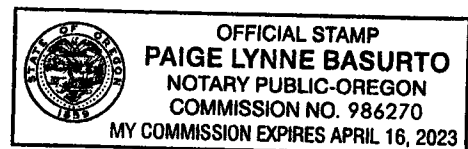
WITNESS my hand and official stamp or seal, this 13<sup>th</sup> day of June, 2022.

Notary Public: Paige Lynne Basurto

Printed Name: Paige Lynne Basurto

My Commission Expires: April 16, 2023

[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: [Signature]

Name: Troy Snyder

Title: Authorized Person

Company: Whisky Creek 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:

[ ]

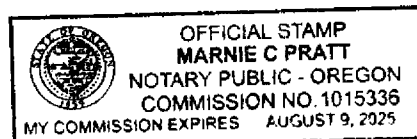
WITNESS my hand and official stamp or seal, this 29 day of March, 2022.

Notary Public: [Signature]

Printed Name: Marnie C. Pratt

My Commission Expires: 8.9.2025

[AFFIX NOTARIAL STAMP OR SEAL]



## **EXHIBIT A**

### **PROPERTY DESCRIPTION**

Real Property in the County of Klamath, State of Oregon, described as follows:

**All that portion of the NE1/4 NE1/4, Section 22, Township 36 South, Range 12 East, Willamette Meridian, lying Southerly of the right of way of the Klamath Falls-Lakeview Highway No. 66, SAVING AND EXCEPTING therefrom the following described two parcels:**

**A portion of the E1/2 of the NE1/4 of the NE1/4 of Section 22, Township 36 South, Range 12 East of the Willamette Meridian, Klamath County, Oregon, more particularly describes as follows:**

**Beginning at the Northeast corner of the NE1/4 NE1/4 of said Section 22, Township 36 South, Range 12 East of the Willamette Meridian, Klamath County, Oregon; thence South along the East line of said NE1/4 NE1/4 a distance of 264 feet; thence West a distance of 330 feet; thence North parallel to the East line of said NE1/4 NE1/4 a distance of 264 feet to the North line of said Section 22; thence East a distance of 330 feet to the point of beginning.**

**SAVING AND EXCEPTING THEREFROM a portion of the E1/2 of the NE1/4 of the NE1/4 of Section 22, Township 36 South, Range 12 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:**

**Beginning at the Northeast corner of Section 22, thence South 240 feet along the Eastern boundary of Section 22, thence West 300 feet, thence South 75 feet, thence East 300 feet, thence North 75 feet to the point of beginning.**

**EXCEPTING THEREFROM that portion lying within the right of way of Yellow Jacket Spring Road.**

**EXHIBIT B**

**GROUND MOUNT SITE**

