

2024-001358

Klamath County, Oregon

02/21/2024 01:01:01 PM

Fee: \$102.00

This instrument prepared by and
after recording return to:

Hecate Energy Chickadee Storage LLC
621 W. Randolph Street, Suite 200
Chicago, Illinois 60661
Attention: Vikki Beja

This space reserved for recording information

MEMORANDUM OF OPTION AGREEMENT FOR PURCHASE OF REAL ESTATE

THIS MEMORANDUM OF OPTION AGREEMENT FOR PURCHASE OF REAL ESTATE (the **"Memorandum"**), is made as of this 19th day of January, 2024 (the **"Effective Date"**), by and between Graham Property Holdings, LLC (**"Owner"**), with an address at 715 Miller Island Road, Klamath Falls, 97603 Oregon, Attn: Christina Graham- Smith, and **Hecate Energy Chickadee Storage LLC**, a Delaware limited liability company (**"Hecate"**), with an address at 621 W. Randolph St., Suite 200, Chicago, IL 60661, Attn: Development Manager.

1. Owner holds fee simple title to certain real property located at 715 Miller Island Road, Klamath Falls, Oregon, that is more particularly described on **Exhibit "A"** attached hereto (collectively, the **"Property"**). Pursuant to that certain Option Agreement for Purchase of Real Estate dated as of December 11, 2023, by and between Owner and Hecate (the **"Option Agreement"**), Owner granted to Hecate, and Hecate acquired from Owner, an exclusive option to purchase (the **"Option"**) the Property, upon and subject to the terms and conditions contained in the Option Agreement.

2. The Option has an initial term of up to twelve (12) months, commencing on the Effective Date, and expiring in accordance with the Option Agreement (the **"Initial Term"**), and may be extended by Hecate for up to an additional forty-eight (48) months beyond expiration of the Initial Term.

3. No grant, sale, lease, mortgage, encumbrance, lien, transfer or other conveyance affecting the Property which is created or entered into after the Effective Date shall be valid or effective without obtaining Hecate's prior written consent. All such grants, sales, leases, mortgages, encumbrances, liens, transfers and other conveyances shall be subject and subordinate to Hecate's interest in the Property under the Option Agreement.

4. The covenants and agreements of Owner under the Option Agreement are covenants running with the land and shall be binding upon Owner and Owner's heirs, representatives, successors and assigns.

5. The purpose of this Memorandum is to give notice of the existence of Hecate's option rights granted in the Option Agreement, to which Option Agreement reference is made for a full description of the terms and conditions thereof. In the event any of the terms and provisions of this Memorandum conflict with the terms and provisions of the Option Agreement, the terms and provisions of the Option Agreement shall control. The parties may be contacted at the addresses set forth above for further information.

6. This Memorandum may be executed in multiple counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument.

[Signature Pages Follow This Page]

IN WITNESS WHEREOF, Owner and Hecate have caused this Memorandum of Option Agreement for Purchase of Real Estate to be executed as of the date first above written.

OWNER:

GRAHAM PROPERTY HOLDINGS, LLC

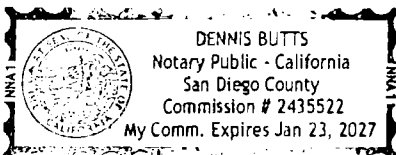
By: Christina Graham-Smith
Name: Christina Graham-Smith
Title: Owner

STATE OF CALIFORNIA
COUNTY OF SAN DIEGO

The foregoing instrument was acknowledged before me this 19th day of JANUARY, 2024, by Christina Graham Smith as owner for Graham Property Holdings, LLC. Such person did not take an oath and: *(notary must check applicable box)*

- ☐ is/are personally known to me.
☒ produced a current CALIFORNIA driver's license as identification.
☐ produced _____ as identification.

{Notary Seal must be affixed}



Dennis Butts
Signature of Notary
DENNIS BUTTS
Name of Notary (Typed, Printed or Stamped)
Commission Number (if not legible on seal): _____
My Commission Expires (if not legible on seal): _____

HECATE:

**HECATE ENERGY CHICKADEE STORAGE
LLC, a Delaware limited liability company**

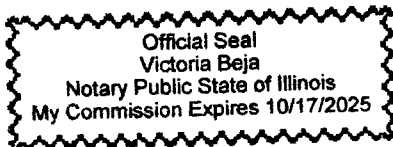
By: [Signature]
Name: Paul Turner
Title: Authorized Representative

STATE OF Illinois
COUNTY OF Cook

The foregoing instrument was acknowledged before me this 26th day of January, 2024, by Paul Turner, as Authorized Representative of **Hecate Energy Chickadee Storage LLC**, a Delaware limited liability company, on behalf of the company. Such person did not take an oath and: *(notary must check applicable box)*

- ☒ is/are personally known to me.
☐ produced a current _____ driver's license as identification.
☐ produced _____ as identification.

{Notary Seal must be affixed}



[Signature: Victoria Beja]
Signature of Notary
Victoria Beja
Name of Notary (Typed, Printed or Stamped)
Commission Number (if not legible on seal): _____
My Commission Expires (if not legible on seal): 10/17/2025

EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY

Certain real property situated in the County of Klamath, State of Oregon, described as follows:

SE $\frac{1}{4}$ SW $\frac{1}{4}$, SW $\frac{1}{4}$ SE $\frac{1}{4}$, NW $\frac{1}{4}$ NW $\frac{1}{4}$ NW $\frac{1}{4}$ SE $\frac{1}{4}$, W $\frac{1}{2}$ W $\frac{1}{2}$ SW $\frac{1}{4}$ NW $\frac{1}{4}$ SE $\frac{1}{4}$, and W $\frac{1}{2}$ SW $\frac{1}{4}$ NW $\frac{1}{4}$ NW $\frac{1}{4}$ SE $\frac{1}{4}$, EXCEPTING THEREFROM that parcel of land previously conveyed by Klamath County Deed Record No. 2007- 020469, EXCEPTING THEREFROM the E $\frac{1}{2}$ SW $\frac{1}{4}$ SE $\frac{1}{4}$, AND FURTHER EXCEPTING, a parcel of land situated in the SE $\frac{1}{4}$ SW $\frac{1}{4}$, more particularly described as follows: Beginning at a 5/8" iron rod on the South line of said Section 20, said point being South 89°40'08" West along said South line a distance of 686.13 feet from the $\frac{1}{4}$ corner common to Sections 20 and 29; thence continuing South 89°40'08" West a distance of 631.84 feet to a 5/8" iron rod at the West 1/16 Comer common to Sections 20 and 29; thence North 00°10'04" East, along the West line of the SE $\frac{1}{4}$ of the SW $\frac{1}{4}$ of Section 20, a distance of 1380.10 feet to the SW 1/16 comer of Section 20; thence North 89°52'56" East along the North line of the SE $\frac{1}{4}$ of the SW $\frac{1}{4}$ of Section 20, a distance of 631.82 feet to a 5/8" iron rod; thence South 00°10'04" West a distance of 1377.75 feet to the point of beginning. EXCEPTING THEREFROM, any portion lying within the Miller Island Road right of way. Together with an easement for irrigation and drainage purposes in the most southerly 60 feet of the E $\frac{1}{4}$ of the SW $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 20, Township 39 South, Range 9 East of the Willamette. All situated in Section 20, Township 39 South, Range 9 East of the Willamette Meridian.