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04/07/2026 01:23:34 PM

Fee: \$122.00

Property ID: 742959

Tax Lot Number: 4112-02200-00300

Prepared by and after recording return to:

Malin Airport Solar 2026 LLC  
695 SW Mill View Way, STE 215  
Bend OR 97702  
Attn: Joseph Mazone

Returned at Counter

**MEMORANDUM OF SOLAR LEASE AGREEMENT**

This **MEMORANDUM OF SOLAR LEASE AGREEMENT** (this “**Memorandum**”) is made effective as of April 7, 2026, by and between THE CITY OF MALIN, a municipal corporation of the State of Oregon with a principal address at 2432 4<sup>th</sup> St, Malin, OR 97632 (the “**Lessor**”) and Malin Airport Solar 2026 LLC, a Delaware Limited Liability Company, and its successors and/or assigns (“**Lessee**”). Lessor and Lessee may each be referred to individually as a “**Party**” and collectively as the “**Parties**”.

**RECITALS**

- A. Lessor is the owner of the real property located in Klamath County, Oregon, and identified on the Klamath County’s tax assessor’s map as Tax Lot Number 4112-02200- 00300, being more particularly described in Exhibit A, attached hereto and made a part hereof (the “**Property**”).
- B. Lessor and Lessee entered into that certain Solar Lease Agreement, dated as of April 7, 2026 (as further amended and assigned from time to time, the “**Agreement**”; capitalized terms used but not defined herein shall have the meaning ascribed to them in the Agreement), pursuant to which Lessor leases to Lessee a portion of the Property (the “**Premises**”), as more particularly described in Exhibit B, attached hereto and incorporated herein by this reference.
- C. This Memorandum is being executed and recorded to evidence the Agreement and shall not be construed to limit, amend or modify the provisions of the Agreement in any respect. Now, therefore, for and in consideration of the mutual promises hereinafter set forth and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows.

**MEMORANDUM**

- 1. Lease of Premises. Pursuant to the Agreement, Lessor granted to Lessee (and its employees, agents, invitees, assigns, contractors and subcontractors, and the local utility) a lease

to the Premises, over, across and on the Premises, for the purposes of monitoring, testing and evaluating the Premises for solar energy generation and of constructing, installing, using, replacing, relocating and removing from time to time, and maintaining and operating the Solar Facilities.

2. Term. The Agreement provides that the Term commences on its Effective Date of the Agreement and expires on the day that is 25 years after the commencement of commercial operations of the Solar Facility, unless such term is otherwise extended or terminated in accordance with the Agreement.

3. Ownership of Solar Facility. Lessor shall have no right, title, ownership or other interest in any improvements, personal property or fixtures installed or erected by Lessee on the Property. All improvements installed or erected on the Property by Lessee shall not be deemed to be permanent fixtures (even if permanently affixed to the Property) and shall be and remain the sole, personal property of Lessee.

4. Binding Effect; Running Covenant. The rights granted in the Agreement, as evidenced by this Memorandum, are binding upon and shall inure to the benefit of Lessor and Lessee and their respective successors and permitted assigns and are intended to constitute a covenant that runs with the land, such that any purchaser, lessee, or other assignee of any interest in the Property shall take such interest subject to this Memorandum and the related Agreement.

5. Recording. This Memorandum is executed for the purpose of recordation in the official records of the county wherein the Property is located, in order to provide notice of certain terms, provisions and conditions of the Agreement. The leasehold estate created and conveyed hereby is intended to be the same estate created by the Agreement and is further intended to be governed by the Agreement and the provisions thereof.

6. Ratification and Confirmation. The Agreement is hereby ratified and confirmed and shall remain in full force and effect in accordance with its terms.

7. Representations and Warranties. Each party hereto hereby represents and warrants to each other party that: (a) it has the full right, power and authority to enter into this Memorandum and to perform its obligations hereunder and under the Agreement; (b) the execution and delivery of this Memorandum by such party has been duly authorized by all necessary action on the part of such party; and (c) this Memorandum has been executed and delivered by such party and (assuming due authorization, execution and delivery by such other party hereto) constitutes the legal, valid and binding obligation of such party, enforceable against such party in accordance with its terms, except as may be limited by any applicable bankruptcy, insolvency, reorganization, moratorium, or similar laws and equitable principles related to or affecting creditors' rights generally or the effort of general principles of equity.

8. Conflict of Provisions. The Agreement contains other terms, as more fully set forth therein. This Memorandum has been entered into for the sole purposes of placing the Agreement of record and providing record notice of the Agreement and the provisions thereof to third parties, and shall not be deemed to amend, modify, supplement, or change any other terms and conditions of the Agreement in any respect. In the event of a conflict between the terms of the Agreement and the terms of this Memorandum, the terms of the Agreement shall control. This Memorandum shall not alter or affect in any way the rights and obligations of Lessee and Lessor under the Agreement. This Memorandum may be executed in one or more counterparts, all of which taken together shall constitute one and the same instrument.

[SIGNATURES APPEAR ON FOLLOWING PAGES]

Unofficial  
Copy

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be duly executed as of the date first above set forth.

Lessor:

LESSOR

By: [Signature]  
Name: John Hughto, Mayor

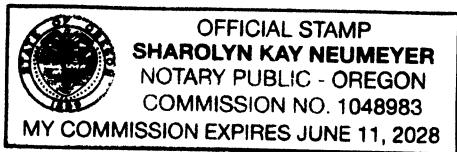
STATE OF Oregon )  
 ) §  
COUNTY OF Klamath )

On April 7, 2026, before me, Sharolyn Kay Neumeyer a Notary Public, personally appeared John Hughto, the Mayor [Title], of Malin, as aforesaid, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

(Affix seal here)

[Signature]  
Signature of Notary



IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be duly executed as of the date first above set forth.

Lessor:

ATTEST:

By: Isaac Nunn

Name: Isaac Nunn, City Recorder

STATE OF Oregon )

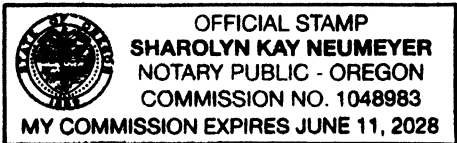
) §

COUNTY OF Klamath )

On April 7, 2026, before me, Sharolyn Kay Neumeier a Notary Public, personally appeared Isaac Nunn, the City Recorder [Title], of Maui, as aforesaid, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

(Affix seal here)



Sharolyn Kay Neumeier  
Signature of Notary

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be duly executed as of the date first above set forth.

Lessee:

LESSEE

By: [Signature]  
Name: Joseph Mazone  
Title: Member, Malin Airport Solar 2026 LLC

STATE OF Oregon )  
 ) §  
COUNTY OF Klamath )

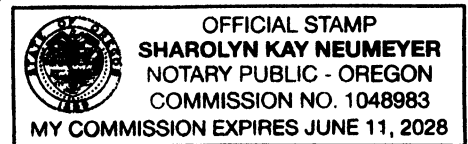
On April 7, 2026, before me, Sharolyn Kay Neumeyer a Notary Public, personally appeared Joseph Mazone, the Member [Title], of LLC, as aforesaid, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/~~are~~ subscribed to the within instrument and acknowledged to me that he/~~she/they~~ executed the same in his/~~her/their~~ authorized capacity(ies), and that by his/~~her/their~~ signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature: Sharolyn Kay Neumeyer (seal)

Notary Public

My Commission Expires: June 11, 2028



**EXHIBIT A**  
**PROPERTY**

Property ID: 742959

Tax Lot Number: 4112-02200-00300

Legal description:

Lots four and six, and the southwest quarter of the northeast quarter of section twenty-two in township forty-one south of range twelve east of the Willamette Meridian, Oregon, containing 81.15 acres, according to the Official Plats of the Survey of the said lands on file in the Bureau of Land Management, Department of the Interior.

LESS AND EXCEPTING THEREFROM the following described portion of Government Lot 4:

Beginning on the North  $\frac{1}{4}$  Corner of Section 22; Thence S  $4^{\circ} 30' 00''$  E along the West line of Government Lot 2, 396.00 feet more or less to the Southwest Corner of Government Lot 2, said point is also the Northwest Corner of Government Lot 4; Thence N  $70^{\circ} 15' 00'$  W along the extended South line of Government Lot 2, 33.01 feet more or less to the East line of the Northeast  $\frac{1}{4}$ , of the Northwest  $\frac{1}{4}$ , of Section 22; Thence North along the East line of the Northeast  $\frac{1}{4}$ , of the Northwest  $\frac{1}{4}$ , of Section 22, 383.62 feet, more or less, to the point of Beginning.

Parcel Contains 0.14 acres, more or less.

**EXHIBIT B**  
**PREMISES**

Approximate Acreage: 12 acres

