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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

MEMORANDUM OF LEASE OPTION AGREEMENT
THE IOWA STATE BAR ASSOCIATION
Official Form No. 101
Recorder's Cover Sheet

Preparer Information:	Robert D. Magnussen, Esq. 808 Travis, Suite 700 Houston, Texas 77002 713/265-0350
Taxpayer Information:	EDP Renewables North America LLC 808 Travis, Suite 700 Houston, Texas 77002 713/265-0350
SAV. ⊗ **Return Document To:**	Jennifer Plessner Stewart Title – NTS 1980 Post Oak Blvd., Suite 610 Houston, Texas 77056
Grantors:	Martha L. Ahrens Revocable Trust Dennis L. Ahrens, trustee
Grantees:	EDP Renewables North America LLC
Legal Description:	See Page 7
Document or instrument number of previously recorded documents:	

MEMORANDUM OF LEASE OPTION AGREEMENT

THIS MEMORANDUM OF LEASE OPTION AGREEMENT (this "Memorandum") is made and entered into as of December 15, 2011 (the "Effective Date") by and between Dennis L. Ahrens, as trustee of the Martha L. Ahrens Revocable Trust dated December 24, 2003 (together with its successor and assigns, "Optionor") and EDP Renewables North America LLC, a Delaware limited liability company, having an office at 808 Travis, Suite 700, Houston, Texas 77002 ("Optionee").

RECITALS

A. Optionor is the owner of certain real property in Delaware County, Iowa, more particularly described on Exhibit A attached hereto and made a part hereof (the "Property").

B. Optionee desires to acquire the right (but not the obligation) to lease the Property, and Optionor desires to grant such option to Optionee. To that end, Optionee and Optionor have entered in an unrecorded Lease Option Agreement contemporaneously herewith (the "Option Agreement") effective as of the Effective Date.

C. Optionee and Optionor desire to execute this Memorandum to provide constructive notice of Optionee's rights under the Option Agreement to all third parties.

NOW, THEREFORE, for good and valuable consideration paid to Optionor, the receipt and sufficiency of which are hereby acknowledged, Optionor and Optionee hereby agree as follows:

1. Grant. Optionor hereby irrevocably and unconditionally grants, bargains, sells and conveys to Optionee the exclusive right and option (the "Option") to lease all or a portion of the Property in accordance with the terms and conditions of the Option Agreement.

2. Option Term. The term of the Option and the Option Agreement shall commence on the Effective Date and shall continue for three years expiring on the third anniversary of the Effective Date, unless extended for three additional years or earlier terminated in accordance with the terms of the Option Agreement.

3. Other Provisions. The Option Agreement also contains various other covenants, obligations and rights of Optionee and Optionor, including, without limitation (i) the terms and conditions of the Lease, (ii) the encumbrance, assignment or subletting of the rights of Optionee under the Option Agreement and the Property and (iii) provisions relating to consideration for the Option.

4. Purpose of this Memorandum. The conditions, terms and covenants of the Option Agreement are incorporated herein by reference as though fully set forth herein. This Memorandum does not supersede, modify, amend or otherwise change, and shall not be used in interpreting, the terms, conditions or covenants of the Option Agreement. In the

event of any conflict between this Memorandum and the Option Agreement, the Option Agreement shall control.

5. Counterparts. This Memorandum may be executed with counterpart signature pages and in duplicate originals, each of which shall be deemed an original, and all of which together shall constitute a single instrument.

6. Successors and Assigns. The Property shall be held, conveyed, assigned, hypothecated, encumbered, leased, used and occupied subject to this Memorandum and the Option Agreement and the covenants, terms and provisions set forth herein and therein, which covenants, terms and provisions shall run with the Property and each portion thereof and interest therein, and shall be binding upon and inure to the benefit of Optionor and Optionee and any other person and entity having any interest therein during their ownership thereof, and their respective grantees, heirs, executors, administrators, successors and assigns, and all persons claiming under them.

[SIGNATURES TO FOLLOW ON NEXT PAGE]

IN WITNESS WHEREOF, the Parties have executed this Memorandum as of the Effective Date.

OPTIONOR:

Martha L. Ahrens Revocable Trust

By: _____
Dennis L. Ahrens, Trustee

OPTIONEE:

EDP Renewables North America LLC, a Delaware limited liability company

By: _____
Name: Steve Irvin
Title: Executive Vice President, Central Region

ACKNOWLEDGMENTS

STATE OF Iowa §
§
COUNTY OF Delaware §

The foregoing instrument was acknowledged before me this 26 day of September, 2011, by **Dennis L. Ahrens, as Trustee of the Martha L. Ahrens Revocable Trust.**

My Commission Expires: 7/3/14

Katie McCusker
Notary Public

KATIE MCCUSKER
COMMISSION NO. 753552
MY COMMISSION EXPIRES
7/3/14

STATE OF Texas §
§
COUNTY OF Harris §

The foregoing instrument was acknowledged before me this 15 day of December, 2011 by Steve IRVIN as Executive VP Central Reg Mgr of **EDP Renewables North America LLC**, a Delaware limited liability company, on behalf of the limited liability company.

My Commission Expires: 11/3/13

Notary Public

LAURA SKUCHKO
Notary Public, State of Texas
My Commission Expires
November 03, 2013

Exhibit A

Real Property Description

THE FOLLOWING REAL PROPERTY LOCATED IN THE COUNTY OF DELAWARE, STATE OF IOWA:

The Southwest Quarter (SW 1/4) of Section Four (4) and the Southeast Quarter (SE 1/4) of Section Five (5) all in Township Eighty Nine North (T89N) Range Six (6) West of the Fifth Principal Meridian, Delaware County, Iowa.

PIN: 110-04-00-006-00, 110-05-00-011-00, and 110-05-00-013-00

Optionee reserves the right to substitute a full and complete legal description when received and Optionor consents to such substitution.

DLA (initialed by Optionor)