Kirk Kraft will pick up

Book 2014 Page 3127

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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Prepared By: Kirk Kraft, P.O. Box 439, DeSoto, IA 50069, (641) 529-1602
Return to: Kirk Kraft, P.O. Box 439, DeSoto, IA 50069, (641) 529-1602

MEMORANDUM OF WIND FARM OPTION AGREEMENT

This is a Memorandum ("Memorandum") of a Wind Farm Option Agreement ("Agreement") signed at the same time as this Memorandum between Rick & Roni Holby, husband & wife

whose address for purposes of this Memorandum is 1276 255th St. Manchester IA 52057, its successors and assigns ("Owner"), as grantor, and Independence Wind Energy LLC, an Iowa limited liability company, whose address for purposes of this Memorandum is 7 Ellefson Drive, P.O. Box 439, De Soto, IA 50069, its successors and assigns ("Independence"), as grantee, pertaining to Owner's Property legally described on the attached copy of **Exhibit A** to the Agreement.

PAGES 4+5

1. **Easements.** The Agreement is an option with respect to the Owner's Property for a Wind Farm Easement Agreement granted by Owner in favor of Independence including any or all of the following easements: turbine site, meteorological tower site, access, collection facilities, collection line, overhang, construction, wind non-obstruction, sound, and light and shadow and other easements.

2. **Exercise of Options.** Exercise of the Option Agreement as to a portion of Owner's Property and/or exercise to obtain a overhang, construction, wind non-obstruction, sound, and light and shadow easements as to all or a portion of Owner's Property shall not terminate the Option Agreement.

3. **Term of Option.** The term of the Agreement ends December 31, 2017, provided Independence may extend the Agreement for a one year period through December 31, 2018, as more specifically provided in the Agreement.

4. **Record of Termination of Option Agreement.** If the Agreement is terminated or allowed to expire without being exercised or extended, Independence will file a notice of termination of the Agreement in the public records. If Independence, when obligated to do so, fails to file a notice

of termination, then Owner may file Owner's affidavit of termination of the Agreement and proof of service of a copy of the affidavit on Independence according to the notice procedures of the Agreement. Unless Independence files in the public records a written objection or denial of termination within thirty (30) days after service on it of the affidavit, the affidavit shall have the same effect as a notice of termination by Independence.

5. **Assignment.** The Agreement runs with the land. Independence may freely transfer its rights under the Agreement to others. Owner may freely sell, mortgage, or lease Owner's Property to others. Any such assignment, sale, mortgage, lease or other form of transfer shall be subject to the terms and requirements of the Agreement.

INDEPENDENCE:

Independence Wind Energy LLC
an Iowa limited liability company

By _____

KIRK KRAFT, Authorized Representative

STATE OF IOWA, Delaware COUNTY) SS:

This record was acknowledged before me on August 25, 2014 by Kirk Kraft as authorized representative of Independence Wind Energy LLC.

TANYA M OLSON
Notarial Seal - IOWA
Commission No. 224627
My Commission Expires September 20, 2017

STAMP

_____
Tanya M. Olson, Notarial Officer
My commission expires: 9-20-2017

[OWNER'S SIGNATURES BEGIN ON NEXT PAGE]

OWNER: Signature: Mary Ann Hilby

Printed Name: Mary Ann Hilby

OWNER: Signature: Rick Hilby

Printed Name: Rick Hilby

OWNER: Signature: Roni Hilby

Printed Name: Roni Hilby

OWNER: Signature: _____

Printed Name: _____

Individual Acknowledgments

STATE OF IOWA, DELAWARE COUNTY) SS:

This record was acknowledged before me this 25TH day of AUGUST, 2014 by

MARY ANN HILBY.
name(s) of person(s) and marital status

KIRK KRAFT
Notarial Seal - IOWA
Commission No. 744693
My Commission Expires January 09, 2016

KIRK KRAFT Notarial Officer

My commission expires: JAN. 09, 2016

STAMP

KIRK KRAFT
Notarial Seal - IOWA
Commission No. 744693
My Commission Expires January 09, 2016

STATE OF IOWA, DELAWARE COUNTY) SS:

This record was acknowledged before me this 25TH day of AUGUST, 2014 by

RICK + RONI HILBY (HUSBAND + WIFE).
name(s) of person(s) and marital status

KIRK KRAFT
Notarial Seal - IOWA
Commission No. 744693
My Commission Expires January 09, 2016

KIRK KRAFT Notarial Officer

My commission expires: JAN. 09, 2016

STAMP

EXHIBIT A

LEGAL DESCRIPTION OF OWNER'S PROPERTY

Owner agrees that the following legal description is subject to correction to reflect an accurate legal description to be provided by an abstractor or title insurer based on an accurate representation of the county records and, if necessary, based on a survey obtained at Independence's expense. Acreage is also subject to correction to conform to the accurate legal description.

The West one-half (W½) of the Northeast Quarter (NE¼), the Northwest Quarter (NW¼) of the Southeast Quarter (SE¼) and the South one-half (S½) of the Southeast Quarter (SE¼) of Section Twenty One (21); and the North one-half (N½) of the Northeast Quarter (NE¼) and the Southeast Quarter (SE¼) of the Northeast Quarter (NE¼) of Section Twenty Eight (28) except Parcel B in the Southeast ¼ of the Northeast ¼ of Section 28, Township 88 North, Range 6 West of the 5th Principal Meridian, Delaware County, Iowa, according to plat recorded in Book 2004, Page 1057; all in Township Eighty Eight (88) North, Range Six (6), West of the 5th P.M., subject to highways and easements of record.

Acreage of Owner's Property per County Assessor's Records: 310

8/5/2014

Beacon - Delaware County, IA

Map

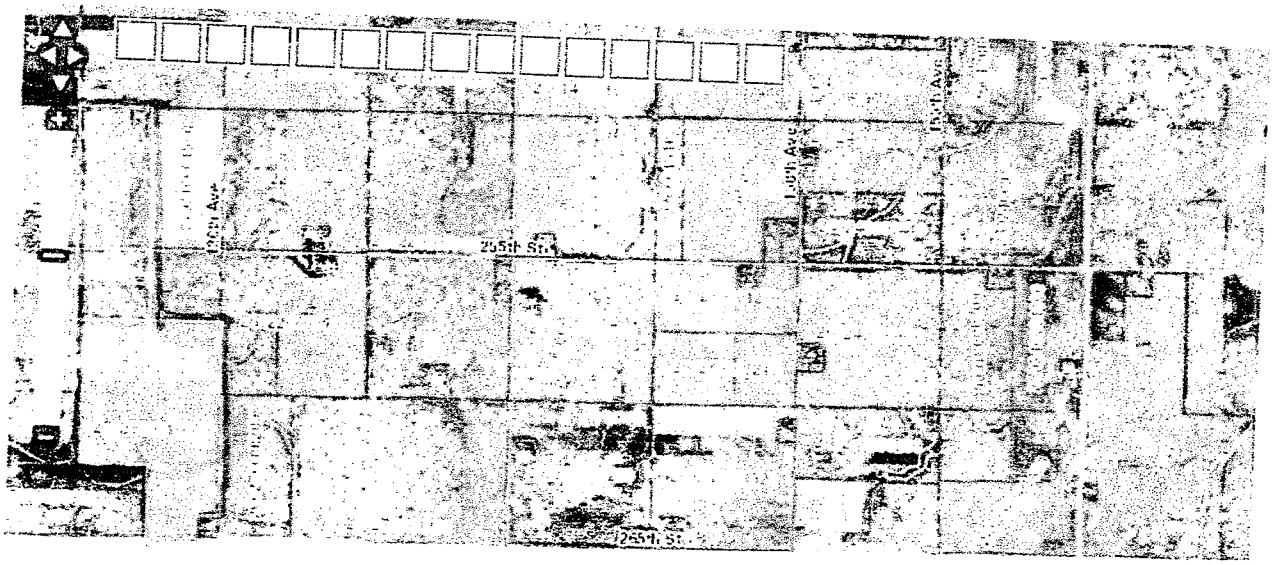


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Acreage of Owner's Property per County Assessor's Records: 158

The East one-half (E½) of the Southwest Quarter (SW¼) of Section 27, Township 88 North, Range 6, West of the 5th P.M., subject to highways and easements of record
AND
The West one-half (W½) of the Southwest Quarter (SW¼) of Section 27, Township 88 North, Range 6, West of the 5th P.M., subject to highways and easements of record

RLH

8/5/2014 Beacon - Delaware County, IA

