Kirk will pick up

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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Prepared By: Kirk Kraft, P.O. Box 439, De Soto, IA 50069 (641) 529-1602
Return To: Stephen Dryden, P.O. Box 439, De Soto, IA 50069

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 DAVE & JULIE SMITH FREEMAN & JEAN SMITH whose address for purposes of this Memorandum is 1101 CLEARVIEW DRIVE 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.

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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 September 19, 2014 by Kirk Kraft as authorized representative of Independence Wind Energy LLC.

_____
Notarial Officer

My commission expires: 9-14-2017

STAMP

JULIE A. SCHMITZ
Commission Number 224151
My Commission Expires
September 14, 2017

[OWNER'S SIGNATURES BEGIN ON NEXT PAGE]

OWNER: Signature: Freeman Smith Jr.

Printed Name: Freeman Smith Jr

OWNER: Signature: Jean Smith

Printed Name: Jean Smith

OWNER: Signature:

Printed Name: Dave Smith

OWNER: Signature: Julie A Smith

Printed Name: Julie Smith

Individual Acknowledgments

STATE OF IOWA, DELAWARE COUNTY) SS:

This record was acknowledged before me this 9TH day of SEPT., 2014 by

FREEMAN + JEAN SMITH (HUSBAND AND 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

KIRK KRAFT Notarial Officer

My commission expires: JAN. 09, 2016

STAMP

STATE OF IOWA, DELAWARE COUNTY) SS:

This record was acknowledged before me this 19TH day of SEPT., 2014 by

DAVID AND JULIE SMITH (HUSBAND AND 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

KIRK KRAFT Notarial Officer

My commission expires: JAN. 09 2016

STAMP

EXHIBIT A

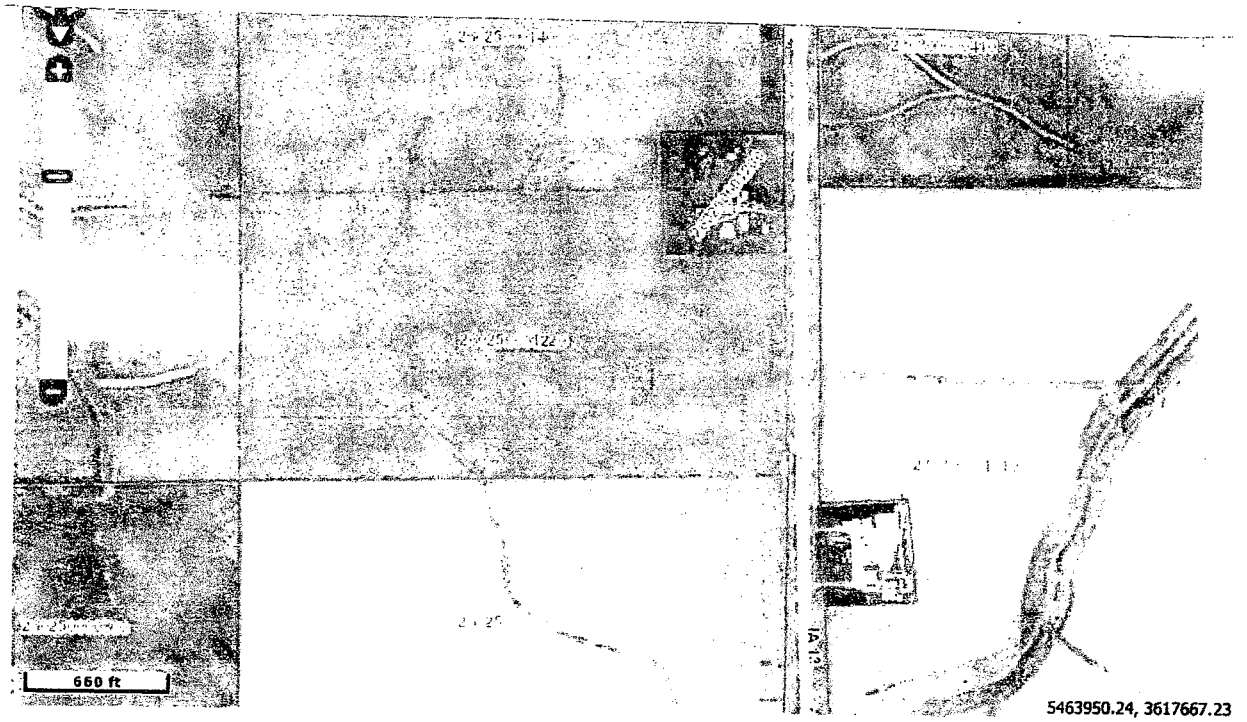
LEGAL DESCRIPTION OF OWNER'S PROPERTY

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 North one-half (N½) of the Southeast Quarter (SE ¼) of Section Twenty-Five (25), Township Eighty Eight (88) North, Range Six (6), West of the 5th P.M., except that part conveyed to the State of Iowa by Warranty Deed recorded in Book 96 L.D., Page 171, and also except that part included in Parcel A in the SE¼-NE¼ and the NE¼-SE¼ Section 25 - T88N - R6W Delaware County, Iowa, according to plat recorded in Book 2009, Page 4633.

Acreage of Owner's Property per County Assessor's Records: 71.43

DS



Parcel ID 260250001220
Sec/Twp/Rng 25-88-6
Property Address STATE HWY 13 MANCHESTER

Alternate ID n/a
Class A
Acreage 71.43

Owner Address Smith, David F
1101 Clearview Dr
Manchester, IA 52057

District PRAIRIE
Brief Tax Description N 1/2 SE EX PARCEL A PT SENE & PT NESE