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Instrument #: 2015R00820
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EAGR AGREEMENT
Recording Fee: $37.00 Transfer Tax: $0
Diane Curry, Recorder, Buchanan County Iowa

Book 2015 Page 860
Document 2015 860 Type 06 006 Pages 7
Date 4/14/2015 Time 12:21:43PM
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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 THOMAS + JOAN HOFFMANN HUSBAND + WIFE whose address for purposes of this Memorandum is 800 MAQUOKETA DR. SE CASCADE, IA 52033, 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 4,5,6,7

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

304, 304A,

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

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

_____
Notarial Officer
My commission expires: 9-14-2017

STAMP

[OWNER'S SIGNATURES BEGIN ON NEXT PAGE]

OWNER: Signature: _____

Printed Name: _____

OWNER: Signature: Joan E. Hoffmann POA for Thomas Hoffmann

Printed Name: Joan E. Hoffmann

OWNER: Signature: Joan E. Hoffmann

Printed Name: Joan E. Hoffmann

OWNER: Signature: _____

Printed Name: _____

Individual Acknowledgments

STATE OF IOWA, DELAWARE COUNTY) SS:

This record was acknowledged before me this 29th day of AUGUST, 2014 by

THOMAS A. & JOAN E. HOFFMANN (MARRIED.

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, _____ COUNTY) SS:

This record was acknowledged before me this _____ day of _____, 20__, by

_____.

name(s) of person(s) and marital status

_____
Notarial Officer

My commission expires: _____

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.

See attached exhibits: parcels as described in sections 11 and 14, Middlefield TWP., Buchanan Co., IA
111.56 acres

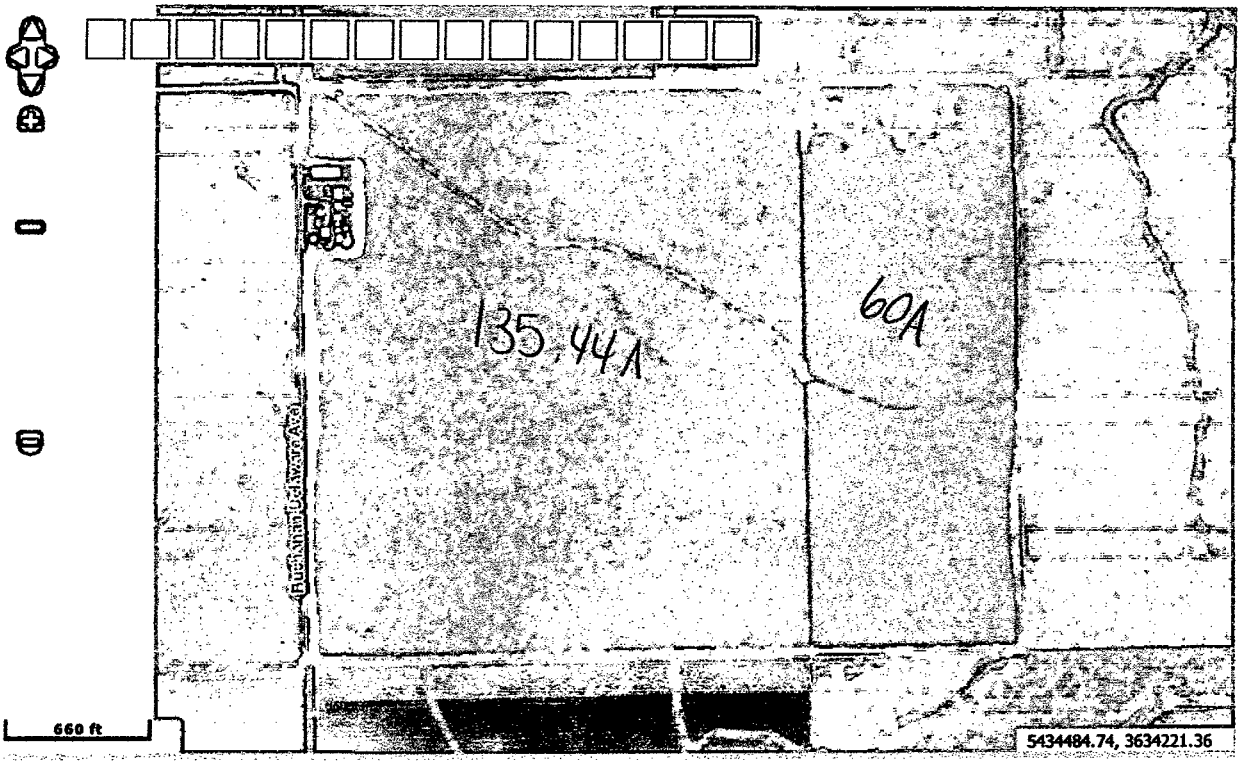
And

NW ¼ ex. Parcel C, and the W 60 acres of the NE1/4 sec. 7 Prairie TWP., Delaware Co., IA
195.44 acres

Acreage of Owner's Property per County Assessor's Records: __307.0 acres

EXHIBIT A

Map



Parcel ID	270070000210	**Alternate ID**	n/a	**Owner Address**	Hoffmann, Thomas A & Joan E
Sec/Twp/Rng	7-88-6	**Class**	A		800 Maquoketa Dr
Property Address		**Acreage**	~~135.44~~ 195.44		Cascade, IA 52033
District	PRAIRIE				
Brief Tax Description	NW 1/4 EX PARCELS C, D & E				

(Note: Not to be used on legal documents)

8 W 60 ACRES NE 1/4

Last Data Upload: 8/13/2014 5:11:23 AM

THOMAS A. HOFFMANN AND JOAN E. HOFFMANN

LEGAL DESCRIPTION

Parcel #1

The Northwest fr ¼ of Section 7, Township 88 North, Range 6, West of the 5th P.M., subject to highways, restrictions and easements of record, except Parcels D and E, part of the NW ¼ NW ¼ 7-88N-R6W 5th P.M., [illegible] except Parcel C, part of the NW ¼ NW ¼ 7-88N-R6W 5th P.M., Delaware County, Iowa according to plat recorded in Book 2003, Page 220.

Parcel #2

The West sixty (60) acres of the NE ¼ of Section 7, Township 88N, Range 6, West of the 5th P.M., in Delaware County, Iowa.

This is a deed between husband and wife without actual consideration. Exemption 11 applies.

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 of the Southeast Quarter (SE¼) of Section 11, Township 88 North, Range 7, West of the Fifth P.M., except the East four hundred thirty two (432) feet of the South five hundred fifty seven (557) feet thereof; and the East one-third of the North three-quarters of the Northwest Quarter (NW¼) of the Northeast Quarter (NE¼) and the North three-quarters of the Northeast Quarter (NE¼) of the Northeast Quarter (NE¼) of Section 14, Township 88 North, Range 7, West of the Fifth P.M.

Acreage of Owner's Property per County Assessor's Records: 111.56 acres + 195.44 = 307.0 TOTAL

