Book 2020 Page 3812
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Daneen Schindler, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Prepared by: Kathleen K. Law, 700 Walnut, Suite 1600, Des Moines, IA 50309; 515-283-3116
Return to: RPM Access, Attn: Felix Friedman, PO Box 439, 7 Ellefson Drive, De Soto, IA 50069-7729

MEMORANDUM OF WIND FARM EASEMENT AGREEMENT

Independence Wind Energy LLC, an Iowa limited liability company, and its successors and assigns ("**Independence Wind**"), and Ludley Family, LLC fka Ludley Family Limited Partnership, and their heirs, successors and assigns (collectively, "**Owner**"), are the parties to a Wind Farm Easement Agreement (the "**Agreement**") signed at the same time as this Memorandum of Easement ("**Memorandum**"). The Agreement pertains to a wind energy project commonly known as the Independence Wind Farm ("**Wind Farm**"), includes a grant of easements, and establishes the rights of the parties and their duties to each other with regard to the Wind Farm. The parties entered into the Agreement pursuant to a Wind Farm Option Agreement, a Memorandum of which is recorded at **Book 2014, Page 3190** of the Delaware County records.

Capitalized terms that are not defined in this Memorandum have the meanings given them in the Agreement. This Memorandum incorporates all of the terms, conditions, provisions and covenants of the Agreement as if fully set forth in this Memorandum. This Memorandum is not intended to and shall not be construed as in any way modifying or altering the Agreement. If there is a conflict or inconsistency between the provisions of this Memorandum and the terms and conditions of Agreement, the Agreement shall control for all purposes.

Owner and Independence Wind have agreed to record this Memorandum to give third parties notice of the existence of the Easements granted to Independence Wind in the Agreement and certain other significant provisions of the Agreement.

1. Grant of Easements. The Agreement grants to Independence Wind on the terms and conditions set forth in the Agreement some or all of the following Easements: Construction Easement, Turbine Site Easement, Access Easement, Collection Facilities Easement, Met Tower Site Easement, Overhang Easement, Wind Non-Obstruction Easement, Noise Easement, Light and Shadow Easement and Studies Easement. The Easements are irrevocable and exclusive except as otherwise provided in the Agreement.

2. Property Affected by the Easements. Exhibit A at Page 5 attached to this Memorandum legally describes the real property owned by Owner that is affected by the Agreement ("**Owner's Property**"). The Wind Non-Obstruction Easement, Noise Easement, Light and Shadow Easement and Studies Easement affect all of Owner's Property.

Exhibit B attached to this Memorandum is a preliminary site and easement plan for Owner's Property ("**Site Plan**"). The Site Plan shows the approximate location and boundaries of any proposed Turbine Site

Easement, Met Tower Site Easement, Access Easement, Collection Facilities Easement, Overhang Easement, and Construction Easement that may be located on Owner's Property. After construction of the Wind Farm, Independence Wind will separately record **Exhibit C** which shall replace Exhibit B. Exhibit C will be a dimensioned final site and easement plan with respect to Owner's Property that will show the locations of all Wind Energy Facilities, if any, as constructed on or overhanging Owner's Property together with a metes and bounds legal description of the perimeter of the Construction Easement and such other Easements and information as Independence Wind deems appropriate.

3. **Term and Renewal.** The "Term" of the Agreement ends 30 years after the Commercial Operation Date of the Wind Farm. Independence Wind at its option may extend the Term of the Agreement for one additional 25 year period beginning, without gap or interruption, at the end of the Term (**"Renewal Term"**). Independence Wind may exercise this option for the Renewal Term by giving Owner notice of its intent to do so at least 16 months before expiration of the Term. If Independence Wind does not give Owner timely notice of its exercise of this option for a Renewal Term, this Agreement and the Easements shall terminate as of the expiration of the Term. The "Commercial Operation Date" for purposes of the Agreement will be determined by Independence Wind and specified in a notice of the Commercial Operation Date delivered by Independence Wind to Owner.

4. **Termination.** When the Agreement expires or is completely or partially terminated as permitted in the Agreement, Independence Wind will file an appropriate complete or partial termination of the Agreement, Easements or other rights granted to Independence Wind in the Agreement in the public records in the county in which Owner's Property is located. If, when obligated to do so in accordance with the Agreement, Independence Wind fails to file a notice of termination, then Owner may file an affidavit of termination of, as appropriate, the Agreement, Easements or other rights granted to Independence Wind in the Agreement together with proof of service of the affidavit on Independence Wind and any Lender or Assignee in the manner provided for giving notices. Unless Independence Wind or a Lender or Assignee files in the public records in the county in which Owner's Property is located a written objection or denial of termination within 30 days after service of the affidavit, the affidavit will have the same effect as a notice of termination by Independence Wind.

5. **Development and Use Restrictions.** The Agreement restricts snowmobiling, hunting and the discharge of firearms on the Owner's Property or in the vicinity of the Wind Energy Facilities for the protection of Independence Wind's site personnel and the Wind Energy Facilities. The Agreement also contains development and use restrictions pertaining to construction of new structures on Owner's Property.

6. **Mechanic's Liens.** Owner gives notice that no mechanic's liens arising out of Independence Wind's activities on the Owner's Property shall in any manner or degree attach to or affect the rights of Owner in the Owner's Property.

7. **Right to Mortgage and Assign.** Independence Wind may without Owner's consent or approval, mortgage, collaterally assign, or otherwise encumber and grant security interests in all or any part of its interest in the Agreement, the Easements, the Easement Properties, or the Wind Energy Facilities. Independence Wind shall also have the right without Owner's consent, to sell, assign, lease, grant sub-easements, co-easements, separate easements, leases, licenses or similar rights, however denominated, or otherwise convey away, to one or more persons or entities, all or any part of Independence Wind's interest in this Agreement, the Easements, the Easement Properties, other rights granted to Independence Wind in the Agreement and the Wind Energy Facilities.

8. **Notices and Questions.** All notices or other communications required or permitted by the Agreement shall be in writing. Notices, shall be deemed given or made when personally delivered; five (5) days after deposit in the United States mail, first class, postage prepaid, certified; or, one (1) business day

after dispatch by Federal Express or other overnight delivery service of national scope to the addresses below, or as changed by any party, Assignee or Lender notifying the other parties in the manner provided above.

If to Owner:

Joe W. Ludley
2208 S. 12th Street
Marshalltown, IA 50158

If to Independence Wind:

Attn: Felix Friedman
PO Box 439, 7 Ellefson Drive
De Soto, IA 50069-7729

Dated this December 5th, 2018.

INDEPENDENCE WIND ENERGY LLC, an Iowa limited liability company

By: Matthew C Garwood
Matthew C. Garwood, Authorized Representative

STATE OF IOWA, Polk **COUNTY, ss:**

This record was acknowledged before me on December 5th, 2018, by Matthew C. Garwood as Authorized Representative of Independence Wind Energy LLC, an Iowa limited liability company.

STAMP 

ATh
Notary Public in and for said State

[OWNER'S SIGNATURES BEGIN ON NEXT PAGE]

Owners:

Ludley Family, LLC fka Ludley Family Limited Partnership

By: Joe W Ludley
Joe W. Ludley, Manager

STATE OF Iowa, Marshall **COUNTY, ss:**

This record was acknowledged before me on November 29th 2018, by Joe W. Ludley as Manager of Ludley Family, LLC fka Ludley Family Limited Partnership.

Notary's signature: A Th

Notary's printed name: Aaron Theisen

STAMP

My commission expires: 07/12/2019



EXHIBIT A

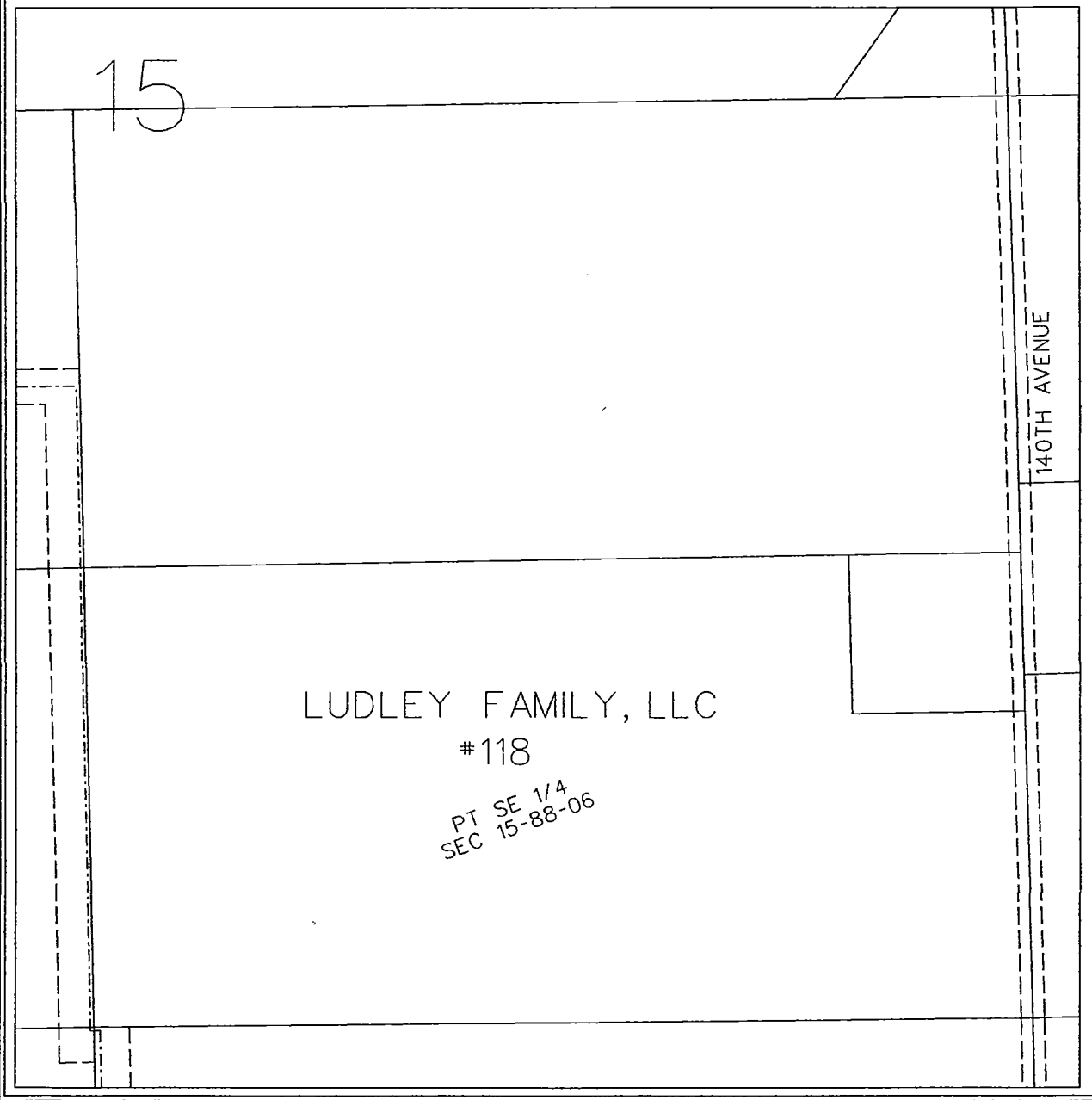
LEGAL DESCRIPTION OF OWNER'S PROPERTY

Property 118: The South One-half (S½) of the Southeast Quarter (SE¼) of Section Fifteen (15), except the East Five Hundred (500) feet of the North Four Hundred Fifty (450) feet of the Southeast Quarter (SE¼) of the Southeast Quarter (SE¼) of said Section Fifteen (15), all in Township Eighty-Eight (88) North, Range Six (6), West of the 5th P.M., Delaware County, Iowa.

Net Acreage of Your Property per County Assessor's Records: 73.98

Property 118A: The South Three-fourths (S3/4) of the South One-half (S½) of the Southwest Quarter (SW¼) of Section Fourteen (14), Township Eighty-Eight (88) North, Range Six (6), West of the 5th P.M., Delaware County, Iowa.

Net Acreage of Your Property per County Assessor's Records: 59.1



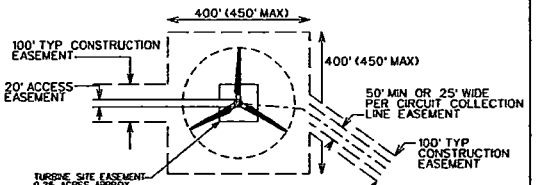
NOTE: INFORMATION SHOWN, INCLUDING PROPERTY BOUNDARY LINES, IS A GRAPHIC REPRESENTATION OF EXISTING AND PROPOSED FEATURES AND IS NOT BASED ON LAND SURVEYS. ACTUAL PROPERTY BOUNDARY LINES AND EASEMENTS TO BE DETERMINED PRIOR TO CONSTRUCTION. ALL TURBINE, ACCESS ROAD, COLLECTION AND TRANSMISSION LINE LOCATIONS ARE PRELIMINARY AND SUBJECT TO FINAL DESIGN.

NOTE: FOR CLARITY, THE COLLECTION LINE EASEMENT IS NOT SHOWN ON EX B, WHICH LIES INSIDE THE CONSTRUCTION EASEMENT IN ALL CASES. REFER TO THE TYPICAL EASEMENT FIGURE ON THIS SHEET FOR COLLECTION LINE EASEMENT TYPICAL WIDTHS.

LEGEND

1 PROPOSED TURBINE WITH NUMBER

- PROPERTY LINES
- ACCESS ROADS
- COLLECTION FACILITIES
- EXISTING ROAD RIGHT-OF-WAY
- CONSTRUCTION EASEMENT



TYPICAL EASEMENT DIMENSIONS
(UNLESS SHOWN DIFFERENT)

0 300
SCALE (FEET)

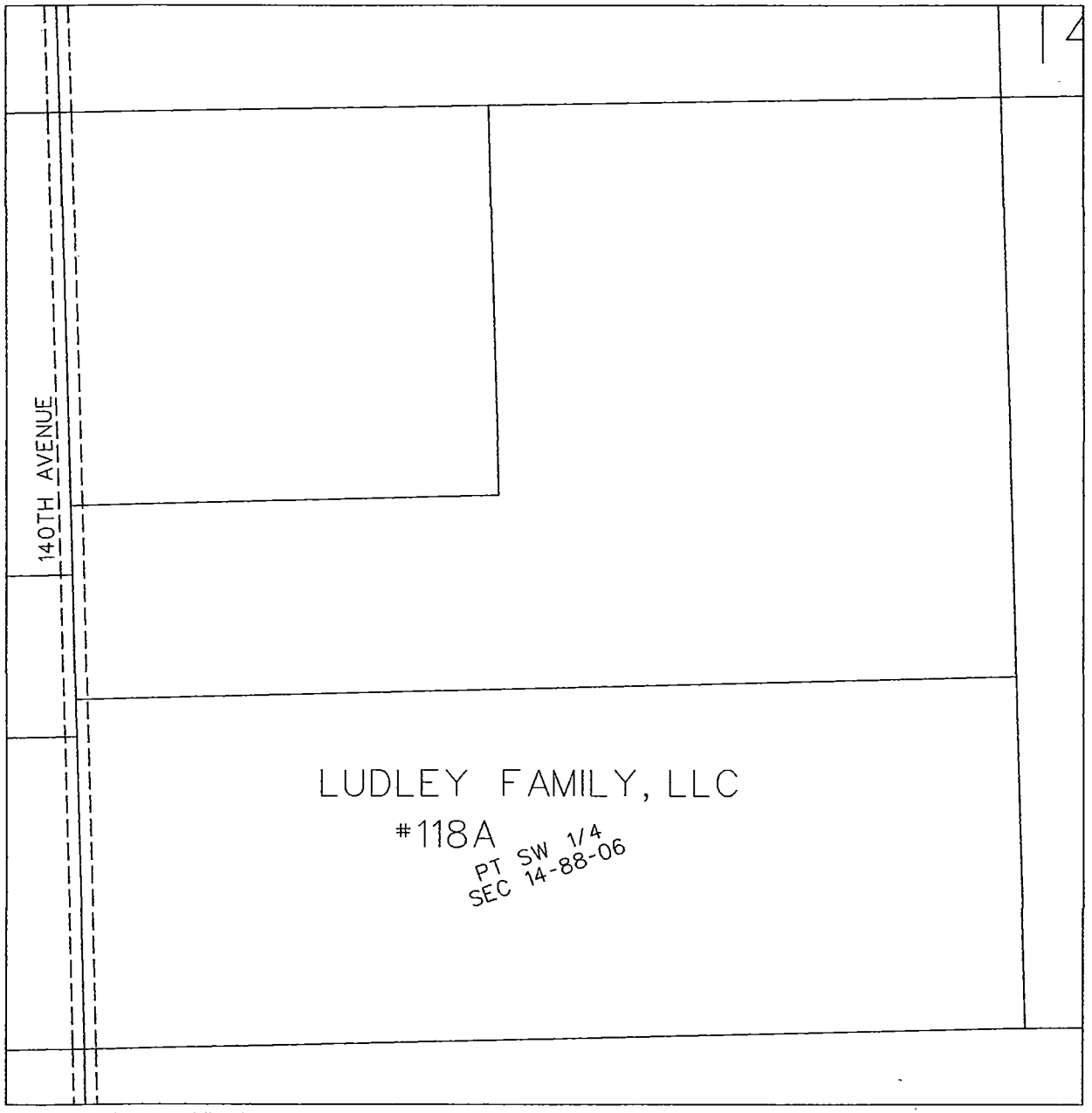
ISSUE DATE: 02-26-2020

INDEPENDENCE WIND PROJECT
EXHIBIT B - LUDLEY FAMILY, LLC SE 15-88-06
DELAWARE COUNTY, IOWA

INDEPENDENCE WIND ENERGY LLC
7 Ellefson Drive
De Soto, IA 50069-7729
www.rpmaccess.com | 515-834-2055

MARK | REVISION | DATE
DESIGN: ED | ENGINEER: MG | CHECKED BY: ED
SCALE: 1" = 300' | SHEET 1 OF 1

SHEET 1 OF 1



NOTE: INFORMATION SHOWN, INCLUDING PROPERTY BOUNDARY LINES, IS A GRAPHIC REPRESENTATION OF EXISTING AND PROPOSED FEATURES AND IS NOT BASED ON LAND SURVEYS. ACTUAL PROPERTY BOUNDARY LINES AND EASEMENTS TO BE DETERMINED PRIOR TO CONSTRUCTION. ALL TURBINE, ACCESS ROAD, COLLECTION AND TRANSMISSION LINE LOCATIONS ARE PRELIMINARY AND SUBJECT TO FINAL DESIGN.

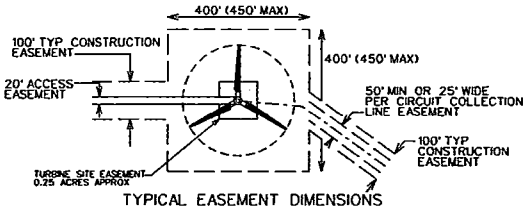
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LEGEND

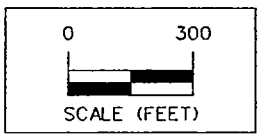


PROPOSED TURBINE WITH NUMBER

- PROPERTY LINES
- ACCESS ROADS
- COLLECTION FACILITIES
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- CONSTRUCTION EASEMENT



TYPICAL EASEMENT DIMENSIONS
(UNLESS SHOWN DIFFERENT)



ISSUE DATE: 02-26-2020

INDEPENDENCE WIND PROJECT
EXHIBIT B - LUDLEY FAMILY, LLC SW 14-88-06

DELAWARE COUNTY, IOWA

INDEPENDENCE WIND ENERGY LLC
7 Ellefson Drive
De Soto, IA 50069-7729
www.rpmtaccess.com | 515-834-2055

MARK	REVISION	DATE
DESIGN: ED	ENGINEER: MG	CHECKED BY: SD
SCALE: 1" = 300'		SHEET 1 OF 1

SHEET 1 OF 1