Recorded: 4/27/2021 at 12:46:58.0 PM
County Recording Fee: $27.00
Iowa E-Filing Fee: $3.50
Combined Fee: $30.50
Revenue Tax:
Delaware County, Iowa
Daneen Schindler RECORDER
BK: 2021 PG: 1527

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

LENDER NON-DISTURBANCE AGREEMENT

This Lender Non-Disturbance Agreement (this "**Agreement**"), dated as of February 25th, 2021, is made and entered into by and between Independence Wind Energy LLC, an Iowa limited liability company, and its successors and assigns ("**Independence**") and Farmers Savings Bank ("**Lender**").

RECITALS

A. Independence and Michael J. Gudenkauf and Mary Lou Gudenkauf, husband and wife ("**Owner**") are parties to a Wind Farm Easement Agreement, dated as of December 28, 2018 ("**Easement Agreement**") affecting the real property described on attached Exhibit A at Page 5 (the "**Property**");

B. Lender is the owner of a promissory note secured by a mortgage (the "**Mortgage**") recorded at **Book 2018, Page 3413** in the records of Delaware County Recorder that is a lien on all or a portion of the Property;

C. Independence has requested that Lender agree not to disturb any rights of Independence under the Easement Agreement with respect to the Easement Property if Lender forecloses the Mortgage; and

D. Lender is willing to so agree on the terms and conditions set forth in this Agreement.

AGREEMENT

In consideration of the mutual promises and covenants contained in this Agreement and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Lender covenants and agrees with Independence that, provided (i) the Easement Agreement is in full force and effect and (ii) no default exists under the Easement Agreement beyond the applicable grace period, Independence's right to possession of the Property, and the terms and provisions of the Easement Agreement, shall not be affected or disturbed by Lender in the exercise of any of its rights under the

Mortgage or of any rights otherwise available to Lender at law or in equity.

2. If a Successor Owner (as defined below) comes into possession or ownership of the Property, then such Successor Owner shall (i) thereby succeed to the position of the Owner under the Easement Agreement and (ii) not disturb the possession of Independence except in accordance with the terms of the Easement Agreement or this Agreement, and the Easement Agreement shall continue in full force and effect. "**Successor Owner**" means any person or entity (including, without limitation, Lender or any nominee or designee of Lender) that while this Agreement is in effect acquires possession or ownership of the Easement Property by reason of foreclosure of the Mortgage, any other exercise by Lender of rights and remedies available to Lender as holder of the Mortgage or delivery of a deed to the Easement Property in lieu of foreclosure.

3. All notices, requests and communications under this Agreement must be in writing and will be deemed to have been duly given only if delivered personally or by nationally recognized courier service or mailed (first class postage prepaid) to the parties at the following addresses:

If to Lender: Farmers Savings Bank
PO Box 127, 205 Main Street
Colesburg, Iowa 52035
Attention: Tom N. Klaus

If to Independence: Independence Wind Energy LLC
Attn: Felix Friedman
PO Box 439, 7 Ellefson Drive
De Soto, IA 50069-7729

All such notices, requests and other communications will (i) if delivered personally or by nationally recognized courier to the address as provided in this Section, be deemed given upon delivery, and (ii) if delivered by mail in the manner described above to the address provided in this Section, be deemed given upon receipt. Any party may from time to time change its address or other information for purpose of notices to that party by giving notice specifying such change to the other party.

4. This Agreement shall be binding upon and shall inure to the benefit of the successors and permitted assigns of Lender and Independence.

5. This Agreement may be executed in any number of counterparts, each of which will be deemed an original, but all of which together will constitute one and the same instrument.

[Remainder of page intentionally left blank; next page is signature page]

Farmers Savings Bank

By: Tom N Klaus FSVP

Printed Name: Tom N. Klaus

Title: First Senior Vice President

STATE OF Iowa, Delaware COUNTY) ss:

This record was acknowledged before me on February 22, 2021 by

Tom N. Klaus as First Senior Vice President
(name of person signing) (type of authority, e.g. officer, manager, trustee etc.)

of **Farmers Savings Bank.**

Billie Jo Thein
Notary Public in and for said State

STAMP

BILLIE JO THEIN
Commission Number 709208
My Commission Exp. 4-3-22

[SIGNATURES CONTINUE ON NEXT PAGE]

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 February 25th, 2021, by Matthew C. Garwood as Authorized Representative of Independence Wind Energy LLC, an Iowa limited liability company.

Aaron Theisen

Notary Public in and for said State

STAMP

AARON THEISEN
COMMISSION NO. 797120
MY COMMISSION EXPIRES
8/21/2022

EXHIBIT A

Legal Description

The West one-half (W 1/2) of the Northwest Quarter (NW 1/4) of Section Twenty Seven (27), Township Eighty Eight (88) North, Range Six (6) West of the 5th P.M., Delaware County, Iowa.