Recorded: 2/21/2025 at 10:57:28.0 AM
County Recording Fee: $47.00
Iowa E-Filing Fee: $3.00
Combined Fee: $50.00
Revenue Tax: $0.00
Delaware County, Iowa
Daneen Schindler RECORDER
BK: 2025 PG: 456

Space above reserved for Recorder of Deeds Office

Title of Document: Memorandum of Solar Lease

Date of Document: January 23, 2025

Prepared by and Return to:

SV CSG Nieman Solar, LLC
c/o SunVest Solar, LLC
Attn: Tim Polz
330 W. State Street, Suite 1
Geneva, IL 60134
(630) 842-7904

Taxpayer Information:

Kevin G. Nieman and Melisa A. Nieman,
2357 Highway 38, Delhi, IA 52223

Lessor(s): Kevin G. Nieman and Melisa A. Nieman

Lessee: SV CSG Nieman Solar, LLC

Legal Description: See Attached Exhibit A

MEMORANDUM OF SOLAR LEASE

THIS MEMORANDUM OF SOLAR LEASE ("**Memorandum**") is entered into this 23rd day of January, 2025 ("**Effective Date**"), by and between Kevin G. Nieman and Melissa A. Nieman, husband and wife, as joint tenants with rights of survivorship ("**Owner**" or "**Grantor**"), and SV CSG Nieman Solar, LLC, a Delaware limited liability company ("**Project Company**" or "**Grantee**"). Each of Owner and Project Company may be referred to in this Memorandum as a "**Party**" or, together, as the "**Parties.**"

RECITALS:

A. Owner and Project Company have entered into a certain Solar Lease dated January 23, 2025 ("**Lease Agreement**"), whereby Owner has agreed to (i) lease to Project Company a portion of the real property legally described in Schedule A attached hereto ("**Property**"), such portion is more particularly described in Schedule B attached hereto ("**Leased Premises**"), for Solar Energy Purposes, and (ii) to grant certain easements upon the Leased Premises (or, as applicable, the Property), including an Access Easement, a Transmission Easement, and a Solar Easement, for Solar Energy Purposes (collectively, the "**Easements**").

B. The Parties wish to give notice of the existence of such Lease Agreement.

NOW, THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, the Parties hereto agree as follows:

1. Owner and Project Company have entered into the Lease Agreement, in which Owner has granted to Project Company an Option to lease the Leased Premises. Pursuant to the Agreement, Project Company has the exclusive right to use the Leased Premises for Solar Energy Purposes, together with certain other rights related to the Property, all as more fully described in the Lease Agreement. As used in this Memorandum, "**Solar Energy Purposes**" means converting solar energy into electrical energy, and collecting and transmitting the electrical energy so converted, together with any and all activities related thereto.

2. The Operating Term of this Agreement ("**Operating Term**") shall commence on the Effective Date of the Lease Agreement ("**Lease Effective Date**") and shall expire on the date that is 30 years from the Lease Effective Date, unless terminated earlier in accordance with the terms of the Lease Agreement. In addition, Project Company has a right to extend the Operating Term for two additional periods of five years each upon written notice to Owner, subject to Owner and Project Company agreeing to the fair market value of the rent payable to Owner during such additional periods (together, the "**Renewal Terms**"). The Operating Term and any Renewal Term shall collectively constitute the "**Term**" of the Lease Agreement.

3. Owner shall have no ownership or other interest in any Solar Facilities installed on the Leased Premises by Project Company and Project Company may remove any or all Solar Facilities at any time.

4. In connection with the Lease, Owner has agreed to grant Project Company a solar easement ensuring access to direct sunlight, as more particularly described in the Agreement ("**Solar Easement**").

5. Project Company and any successor or assign of Project Company shall at all times have the right, without need for Owner's consent, to do any of the following, conditionally or unconditionally, with respect this Agreement or to all or any portion of the Leased Premises: grant co-leases, separate leases, subleases, easements, licenses or similar rights (however denominated) to one or more third parties; or sell, convey, lease, assign, mortgage, encumber or transfer to one or more third parties or to any affiliate of Project Company's this Agreement, or any right or interest in this Agreement, or any or all right or interest of Project Company in the Leased Premises or in any or all of the Solar Facilities that Project Company or any other party may now or hereafter install on the Leased Premises; provided, that (i) any such assignment, transfer or conveyance shall not be for a period beyond the Term; (ii) the assignee or transferee shall be subject to all of the obligations, covenants and conditions applicable to the Project Company; and (iii) Project Company shall not be relieved from liability for any of its obligations under this Agreement by virtue of the assignment or conveyance unless Project Company assigns or conveys all of its interests under the Agreement to the assignee or transferee, in which event Project Company shall have no continuing liability.

6. The rights granted to Project Company under the Lease Agreement, including the Solar Easement and any other easements and rights granted Project Company therein shall run with the land. The Lease Agreement shall inure to the benefit of and be binding upon Owner and Project Company and, to the extent provided in any assignment or other transfer under the Agreement, any assignee or Project Company, and their respective heirs, transferees, successors and assigns, and all persons claiming under them.

7. This Memorandum has been executed and delivered by the Parties for the purpose of recording and giving notice of the lease and easement rights in accordance with the terms, covenants and conditions of the Lease Agreement.

8. The terms and conditions of the Lease Agreement are incorporated by reference into this Memorandum as if set forth fully herein at length. In the event of any conflict between the terms and provisions of the Agreement and this Memorandum, the Lease Agreement shall control. Any capitalized term used in this Memorandum but not defined herein shall have the meanings set forth in the Lease Agreement.

9. This Memorandum has been executed and recorded as constructive notice of the Lease. This Memorandum is not intended to modify, limit, or otherwise alter the terms, conditions, or provisions of the Lease. This Memorandum may be removed of record by either party upon the expiration or earlier termination of the Lease.

Signature pages follow

IN WITNESS WHEREOF, the undersigned have caused this Memorandum to be executed as of the Effective Date.

OWNER

Kevin G. Nieman and Melissa A. Nieman, husband and wife, as joint tenants with rights of survivorship

By: Kevin G Nieman

Name: Kevin G. Nieman

Title: Owner

By: Melissa A. Nieman

Name: Melissa A. Nieman

Title: Owner

STATE OF IOWA §
§
COUNTY OF Delaware §

This instrument was acknowledged before me on this 3rd day of January in the year 2025 by Kevin G. Nieman the Owner of the subject property.

[*Stamp*]



Linda J. Jay

Printed Notary Name Linda J. Jay

My Commission Expires: 2-18-26

STATE OF IOWA §
§
COUNTY OF Delaware §

This instrument was acknowledged before me on this 3rd day of January in the year 2025 by Melissa A. Nieman the Owner of the subject property.

[*Stamp*]



Linda J. Jay

Printed Notary Name Linda J. Jay

My Commission Expires: 2-18-26

IN WITNESS WHEREOF, the undersigned have caused this Memorandum to be executed as of the Effective Date.

PROJECT COMPANY (Grantee)

SV CSG Nieman Solar, LLC
a Delaware limited liability company

By: SV Development, LLC,
a Delaware limited liability company

By: SunVest Solar, LLC,
a Delaware limited liability company, its sole member

By: _____
Name: Timothy Polz
Title: Authorized Individual

STATE OF ILLINOIS)
) ss.
COUNTY OF KANE)

This instrument was acknowledged before me on this 23rd day of January in the year 2025 by Tim Polz, Authorized Person of SV CSG Nieman Solar, LLC.

[*Stamp*]

OFFICIAL SEAL
ALAYNA FAITH COLLIER
Notary Public, State of Illinois
Commission No. 996692
My Commission Expires September 11, 2028

_____
Printed Notary Name Alayna Collier
My Commission Expires: 9/11/2028

SCHEDULE A TO MEMORANDUM OF SOLAR LEASE

Legal Description of Property

Parcel ID: 220-05-00-008-20

Parcel A Part Of The Southeast Quarter (SE l/4), Section Eight (8) Township Eighty-Eight North (T88N), Range Four West (R4 W) Of the Fifth Principal Meridian, Delaware County, Iowa, according to plat recorded in Book 1999, Page 4355;

AND ALSO

The Southeast Quarter (SE l/4) Of The Southeast Quarter (SE l/4) and all that part of the South one-half (S1/2) of the North one-half (N l/2) of the Southeast Quarter (SE l/4) lying East of the Anamosa and Garnavillo Road in Section Eight (8) and the Southwest Quarter (SW1/4) of the Southwest Quarter (SW l/4) of Section Nine (9) all in Township EightyEight North (T88N), Range Four West (R4W) Of The Fifth Principal Meridian;

EXCEPTING:

Parcel A Part Of The Southeast Quarter (SE l/4), Section Eight (8) Township EightyEight North (T88N), Range Four West (R4W) Of the Fifth Principal Meridian, Delaware County Iowa, according to plat recorded in Book 1999, Page 4355;

AND ALSO

PARCEL B, PART OF THE NW l/4 SE l/4 OF SECTION 14, TOWNSHIP 88 NORTH, RANGE 4, WEST OF THE FIFTH P .M. DELAWARE COUNTY, IOWA, ACCORDING TO THE PLAT RECORDED IN BOOK 2004, PAGE 1782.

Subject to all covenants, restrictions, and easements of record.

E½. SE¼ of Sec. 10; N ½ SW¼ of Sec. 11; NE¼, NE¼ of Sec. 15; all in Twp. 88N, Range 4·, West of the 5th P.M.; 'except Parcel "A", being the East 660. feet of the south 660 feet of the NE¼ NE ¼ of Sec. 15; Twp. 88N, Range 4, West of the 5th P.M., according ,to plat recorded Book 7 Plats, Page 116; and also except Parcel A of NW¼ SW¼ of Sec. 11 , Twp. 88N, Range 4 , west of the 5th P.M., Delaware County, Iowa, according to plat recorded in Book 2000, Page 1980.

Subject to all covenants, restrictions, and easements of record.

The Northwest fractional Quarter (NWfr1/4) of the Northeast Quarter (NE1/4), the Northeast fractional Quarter (NEfr1/4) of the Northwest Quarter (NW1/4), the North four (4) rods of ;the Southeast Quarter (SE1/4) of the Northwest Quarter (NW1/4) and the North four (4) rods of the Southwest Quarter (SW1/4) of the Northeast Quarter (NE1/4) of Section Four (4), Township Eighty-Eight (88) North, Range Four (4), West of the Fifth P.M., except that part conveyed to the State of Iowa by Warranty Deed recorded in Book 83 L.D., Page 225-256, subject to roads and easements of record.

Subject to all covenants, restrictions, and easements of record.

N 5/8 of the SE1/4 of Sec. 5, Twp. 88N, Range 4, West of the 5th P.M., Delaware County, Iowa.

Subject to all covenants, restrictions, and easements of record.

That part of the South one-half (S½) of the Northeast Quarter (NE¼) of Section Eight (8), Township Eighty Eight (88) North, Range Four (4), West of the Fifth P.M., described as commencing at a point twenty five (25) rods South and eleven and forty four hundredths (11.44) rods West of the Northeast Corner of the-Southeast Quarter (SE¼) of the Northeast Quarter (NE¼) of said Section Eight (8), thence South on a line parallel with the East line of said Southeast Quarter (SE¼) of the Northeast Quater (NE¼) to a point eighteen and five-sixths (18 5/6) rods North of the South line of said Southeast Quarter (SE¼),of the Northeast Quarter (NE¼), thence. in a Southwesterly direction to a point twenty nine (29) rods West of the East line and one and one-half (l 1/2) rods North of the South line of said Southeast Quarter (SE¼) of the Northeast Quarter (NE¼), thence West parallel with the South line of said Northeast Quarter (NE¼) to intersect the Anamosa and Garnavillo State Road, Thence Northwesterly along said road to a point twenty five (25) rods South of the North line of the Southwest Quarter (SW¼) of the Northeast Quarter (NE¼) of said Section Eight (8), thence East parallel with the North line of said South one-half (S½) of the Northeast Quarter (NE¼) to the point of beginning, subject to easements. of record.

Subject to all covenants, restrictions, and easements of record.

SCHEDULE B TO MEMORANDUM OF SOLAR LEASE

Legal Description of Leased Premises

Parcel ID: Parcel ID: 220-05-00-008-20

