

BK: 2024 PG: 173
Recorded: 1/25/2024 at 3:03:59.0 PM
Pages 7
County Recording Fee: \$37.00
Iowa E-Filing Fee: \$3.69
Combined Fee: \$40.69
Revenue Tax:
BRANDY L. MACUMBER, RECORDER
Madison County, Iowa

PREPARED BY:
Daniell Ferrell
Origis Development, LLC
800 Brickell Ave., Suite 1100
Miami, FL 33131
Phone: 786-693-2624

AFTER RECORDING, RETURN TO:
Origis Development, LLC
800 Brickell Ave., Suite 1100
Miami, FL 33131
Attn.: General Counsel

MEMORANDUM OF AGREEMENT

THIS MEMORANDUM OF AGREEMENT (this "Memorandum") made by and between Crawford and Crawford, Inc. an Iowa corporation (hereinafter referred to as "Owner") and Origis Development, LLC, a Delaware limited liability company (hereinafter referred to as "Operator") pursuant to that certain Option, Lease and Easement Agreement made and entered into by the Owner and Operator on the 19 day of January 2024 (the "Agreement").

WITNESSETH:

In consideration of the mutual covenants and agreements herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Owner and Operator hereby agree as follows:

1. **Project.** The Memorandum relates to the solar-powered electrical power generation, storage and transmission project known as the "Earlham Solar" to be located in Madison County, Iowa, which may be wholly or partially located on the Land referenced in this Memorandum as described on Exhibit A which is attached hereto and is incorporated herein by reference ("Land").
2. **Option.** In the Agreement, Owner grants to Operator an exclusive option ("Option") to acquire the Lease and Easements referenced in Sections 3 and 4 in accordance with the terms and conditions of the Agreement. Upon the exercise of the Option by Operator, Owner authorizes Operator to supplement this Memorandum by recording an Amended Memorandum to evidence the effective date of the Lease and Easements referenced in Sections 3 and 4 and the legal description of that portion of the Land that has been designated as the Leased Land.
3. **Lease.** Upon the exercise of the Option by Operator pursuant to the Agreement, Owner has agreed to lease to Operator, and Operator has agreed to lease from Owner ("Lease"), all or a portion of the Land which shall then be designated as the Leased Land as set forth in Section 2 of this Memorandum, together with all rights and appurtenances relating thereto, including all air rights, in accordance with the terms and conditions of the Agreement.

4. Grant of Easements. Upon the exercise of the Option by Operator, Owner has agreed to grant to Operator, and Operator has agreed to accept from Owner, various easements (“Easements”), over, under and across the Land, in accordance with the terms and conditions of the Agreement.

5. Term. The term of the Agreement shall be for a term not to exceed forty-five (45) years, consisting of an Option Term, Lease Term, and one or more Extended Lease Terms. The term of the Easements shall be for the same term as the Agreement, and for so long thereafter as Operator shall determine, in its sole discretion, that all or part of such Easements are necessary for the operation, maintenance and removal of the Project. The Lease is exclusive to Operator, and Operator may, in its discretion, terminate the Lease with respect to part of the Land.

6. Incorporation of Lease. The provisions set forth in the Agreement are hereby incorporated into this Memorandum as if set out in full herein. This Memorandum does not alter, amend or modify the terms and conditions of the Agreement, which Agreement is incorporated by reference for all purposes to the same extent and with the same effect as if set forth herein in full. In the event of any conflict or inconsistency between the terms of this Memorandum and the terms of the Agreement, the terms of the Agreement shall govern and control for all purposes.

7. Purpose. The purpose of this Memorandum is to memorialize a grant by Owner to Operator of an exclusive lease, and easement and license rights, for the Leased Land for Operator’s evaluation, development, and operation of a solar energy facility, which may include the location and construction on the Leased Land of the following:

a. individual units or arrays of solar energy collection cells, panels, mirrors, lenses and related facilities necessary to harness sunlight for photovoltaic electric energy generation installed in connection with the foregoing energy facilities, existing and/or future technologies used or useful in connection with the generation of electricity from sunlight, and associated support structure, braces, wiring, plumbing, and related equipment;

b. electrical transmission and distribution facilities, including without limitation, overhead and underground transmission, distribution or collector lines, circuit breakers, meters, conduit, footings, towers, poles, cross arms, guy lines, anchors, cabling and wires;

c. overhead and underground control, communications and radio relay systems;

d. substations, interconnection and/or switching facilities and electric transformers and transformer pads, inverters, inverters pads/skid equipment, disconnects, etc.;

e. energy storage facilities, including without limitation to battery systems, capacitors, control systems, etc.;

f. meteorological towers and solar energy measurement equipment;

g. control buildings, control boxes and computer monitoring hardware;

h. utility installation;

i. safety protection facilities;

j. maintenance yards;

- k. roads and erosion control facilities;
- l. signs and fences; and,
- m. improvements, fixtures, facilities, machinery and equipment associated or connected with the generation, conversion, storage, switching, metering, step-up, step-down, transmission, distribution, conducting, wheeling, sale or other use or conveyance of electricity.

8. Successors and Assigns. This Memorandum contains covenants running with the Land and is binding on and shall inure to the benefit of the respective successors and assigns of the Parties hereto.

9. Notice to Third Parties. Upon recordation of this Memorandum in the records, this Memorandum serves as notice to subsequent purchasers of the Leased Land and all other third parties of the Lease Option.

10. Assignment. Owner acknowledges that, subject to Owner's approval and consent, Operator has the right to assign its interests in the Agreement to another party as more fully set forth in the Agreement, and that this Memorandum will continue to be effective with respect to any approved assignment of the Agreement by Operator.

11. Spousal Joinder. The Owner and Owner's spouse relinquish and release all rights of dower, homestead, distributive share and elective share in and to the Land.

12. Miscellaneous. This Memorandum is to be construed in accordance with and to be governed by the laws of the State of Iowa. All capitalized terms used herein shall have the same meaning designated for such terms as in the Lease. This Memorandum may be executed in counterparts.

[Signature Page follows]

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed under seal, as of the date first above written.

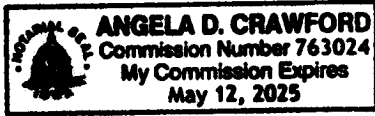
Owner:

Crawford and Crawford, Inc.,
an Iowa corporation

By: *Randy C. Crawford*
Name: Randy C. Crawford
Title: President

STATE OF IOWA)
) ss:
COUNTY OF Adair)

This record was acknowledged before me on the 10 day of January 2024 by Randy C. Crawford, as President of Crawford and Crawford, Inc., an Iowa corporation.



STAMP

Angela Crawford
Signature of Notarial Officer

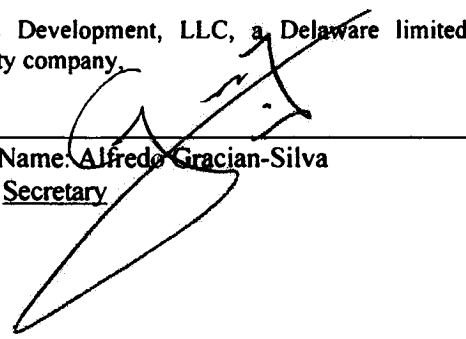
My commission expires: 5-12-25

Signed, and delivered in the presence of:

Operator:

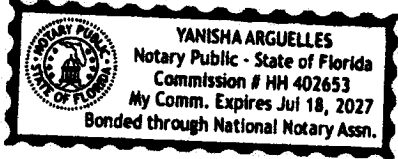
Origis Development, LLC, a Delaware limited liability company,

By: _____
Print Name: Alfredo Gracian-Silva
Title: Secretary



STATE OF FLORIDA :
: ss.
COUNTY OF MIAMI-DADE :

This record was acknowledged before me this 19 day of January, 2024, by Alfredo Gracian-Silva, as Authorized Member of Origis Development, LLC, a Delaware limited liability company, existing under the laws of the State of Florida.



STAMP

Yanisha Arguelles
Signature of Notarial Officer
My commission expires: 7/18/2027

EXHIBIT "A"
TO
FORM OF MEMORANDUM OF AGREEMENT

The East Half (E1/2) of the Southeast Quarter (SE1/4) and the South 60 acres of the West Half (W1/2) of the Southeast Quarter (SE1/4) of Section Seven (7), and the Northeast Quarter (NE1/4) of Section Eighteen (18), all in Township Seventy-seven (77) North, Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa.

EXHIBIT "A-1"
TO
FORM OF MEMORANDUM OF AGREEMENT

Intentionally blank.