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LISA SMITH, COUNTY RECORDER
MADISON COUNTY IOWA



This document was prepared by, and after recording please return to:
Stephen Dryden, 6205 Mills Civic Parkway, West Des Moines, IA 50266 (515) 223-0511

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 Margaret Kay Smith and Floyd W. Smith, wife and husband whose address for purposes of this Memorandum is 1621 310th St, Lorimor, IA 50149, its successors and assigns ("Owner"), as grantor, and Macksburg Wind Energy LLC, an Iowa limited liability company, whose address for purposes of this Memorandum is 6205 Mills Civic Pkwy, West Des Moines, IA 50266, its successors and assigns ("Macksburg"), as grantee, pertaining to Owner's Property legally described on the attached copy of **Exhibit A** to the Agreement.

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 Macksburg 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 this Option Agreement.
3. **Term of Option.** The term of the Agreement ends December 31, 2015, provided Macksburg may extend the Agreement for a one year period through December 31, 2016, 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, Macksburg will file a notice of termination of the Agreement in the public records. If Macksburg, when obligated to do so, fails to file a notice of termination, then Owner may file Owner's affidavit of termination of this Agreement and proof of service of a copy of the affidavit on Macksburg according to the notice procedures of the Agreement. Unless Macksburg 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 Macksburg.
5. **Assignment.** The Agreement runs with the land. Macksburg may freely transfer its rights under the Agreement to others. Owner may freely sell, mortgage, or lease the 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.

MACKSBURG:

Macksburg Wind Energy LLC
an Iowa limited liability company

By

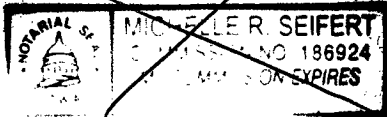
James T. Dimond Authorized Representative

STATE OF IOWA, Polk COUNTY) SS:

This record was acknowledged before me on May 15, 2013 by
James T. Dimond as authorized representative of Macksburg Wind Energy LLC.

Michelle R. Seifert
Michelle R. Seifert Notarial Officer

SEAL



[OWNER'S SIGNATURES BEGIN ON NEXT PAGE]



OWNER:

Signature

Margaret Kay Smith

OWNER:

Signature

Floyd W. Smith

Individual Acknowledgments

STATE OF Iowa, Polk COUNTY) SS:

This record was acknowledged before me this 15th day of May, 2013 by Margaret Kay Smith and Floyd W. Smith, wife and husband.

Seal



Michelle R Seifert
Michelle R Seifert Notarial Officer

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 based on an accurate representation of the County Records and, if necessary, based on a survey obtained at Macksburg's expense. Acreage is also subject to correction to conform to the accurate legal description.

The West Half ($\frac{1}{2}$) of the Northeast Quarter ($\frac{1}{4}$) of Section Twenty-four (24), Township Seventy-four (74) North, Range Twenty-nine (29) West of the 5th Principal Meridian, Madison County, Iowa

Acreage of Owner's Property per County Assessor's Records: 78.80