

BK: 2019 PG: 2163
Recorded: 7/16/2019 at 3:03:06.0 PM
Pages 6
County Recording Fee: \$32.00
Iowa E-Filing Fee: \$3.00
Combined Fee: \$35.00
Revenue Tax:
LISA SMITH RECORDER
Madison County, Iowa

Prepared by and after recording return to: Tyrone H. Thomas, Jr., Esq., Bridges Wind Energy LLC, c/o Invenenergy LLC, One South Wacker Drive, Suite 1800, Chicago, Illinois 60606, ATTN: Land Administration, (312) 224-1400

MEMORANDUM OF AGREEMENT REGARDING EASEMENTS

THIS MEMORANDUM OF AGREEMENT REGARDING EASEMENTS (this "Memorandum"), is made, dated and effective as of April 2, 2019 (the "Effective Date"), between Jeff E. Hayes, Sr. and Cindy S. Hayes, Husband and Wife, as Joint Tenants with Full Rights of Survivorship, and not as Tenants in Common (together with its successors, assigns and heirs, "Owner"), whose address is 1809 Warren Ave., Norwalk, IA 50211, and Bridges Wind Energy LLC, a Delaware limited liability company (together with its transferees, successors and assigns, "Grantee"), whose address is One South Wacker Drive, Suite 1800, Chicago, IL 60606, with regard to the following:

1. Owner and Grantee did enter into that certain Agreement Regarding Easements dated of even date herewith (the "Agreement") which affects the real property located in Madison County, Iowa, as more particularly described in Exhibit A attached hereto as Page #5 & 6 (the "Property"). Capitalized terms used and not defined herein have the meaning given the same in the Agreement.

2. The Agreement grants Grantee, among other things, the right to install Windpower Facilities (and related infrastructure and appurtenances) on Owner's Property and certain other access rights and rights to use the Property in connection with the wind energy generation project. Owner also irrevocably waived, to the extent permitted by law, enforcement of any applicable setback requirements.

3. Term. The "Term" is comprised of the Development Term, Operations Term and Extended Term as follows:

(i) The initial term of the Easement ("Development Term") commences on the Effective Date and, unless sooner terminated in accordance with the Agreement, shall continue without interruption until the earlier of the Operations Date or the date seven (7) years from the Effective Date.

(ii) If Grantee constructs any Windpower Facilities on the Property, the **“Operations Term”** shall begin on the Operations Date and end on the twenty-fifth (25th) anniversary of the Operations Date.

(iii) The **“Operations Date”** shall mean the earlier of: (1) the first date Windpower Facilities installed on the Property begin delivering electricity to the transmission grid or (2) the date Grantee notifies Owner in writing that Grantee has elected to declare that the Operations Date has occurred (whether or not Windpower Facilities have been installed on the Property). Grantee shall notify Owner of the Operations Date within forty-five (45) days after the Operations Date occurs. Owner grants Grantee permission to record in the Madison County records a notice specifying the Operations Date.

(iv) Grantee shall have the preferential right upon written notice to Owner before expiration of the Operations Term to extend the term of the Agreement for an additional period of ten (10) years (**“Extended Term”**) expiring on the thirty-fifth (35th) anniversary of the Operations Date. Owner grants Grantee permission to record in the Madison County records a notice of such extension.

4. This Memorandum does not supersede, modify, amend or otherwise change the terms, conditions or covenants of the Agreement, and Owner and Grantee executed and are recording this Memorandum solely for the purpose of providing constructive notice of the Agreement and Grantee’s rights thereunder. The terms, conditions and covenants of the Agreement are incorporated herein by reference as though fully set forth herein. This Memorandum shall not, in any manner or form whatsoever, alter, modify or vary the terms, covenants and conditions of the Agreement.

5. Except as otherwise set forth in the Agreement, Owner shall have no ownership, lien, security or other interest in any Windpower Facilities (and related infrastructure and appurtenances) installed on the Property, or any profits derived therefrom, and Grantee may remove any or all Windpower Facilities (and related infrastructure and appurtenances) at any time.

6. This Memorandum may be executed in counterparts, each of which shall be deemed an original and all of which when taken together shall constitute one and the same document.

7. This Memorandum shall also bind and benefit, as the case may be, the heirs, legal representatives, assigns and successors of the respective parties hereto, and all covenants, conditions and agreements contained herein shall be construed as covenants running with the land.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties have executed this Memorandum to be effective as of the date first written above.

GRANTEE:

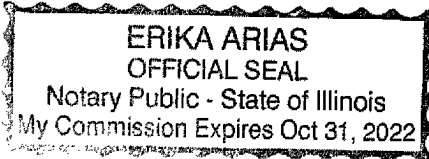
Bridges Wind Energy LLC
a Delaware limited liability company

By: _____
Name: Jonathan A. Saxon
Vice President
Title: _____

STATE OF ILLINOIS)
)
COUNTY OF COOK)

This instrument was acknowledged before me by Jonathan A. Saxon, Vice President of Bridges Wind Energy LLC, a Delaware limited liability company, on behalf of said company, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed.

Given under my hand and seal of office this 1st day of April, 2019.



Erika Arias

Notary's Name (Printed): Erika Arias

My commission expires: Oct 31, 2022

OWNER:

**Jeff E. Hayes, Sr. and Cindy S. Hayes,
Husband and Wife, as Joint Tenants with
Full Rights of Survivorship, and not as
Tenants in Common**

By: *JE Hayes*

Name: Jeff E. Hayes, Sr.

Title: Owner

By: *Cindy S. Hayes*

Name: Cindy S. Hayes

Title: Owner

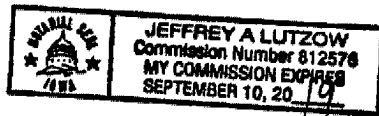
STATE OF Iowa, Madison COUNTY, ss:

This record was acknowledged before me on March 21, 2019, by Jeff E. Hayes, Sr., a married person.

Jeffrey A. Lutzow
Signature of Notary Public

My commission expires: 9/10/2019

Stamp or Seal



STATE OF Iowa, Madison COUNTY, ss:

This record was acknowledged before me on March 21, 2019, by Cindy S. Hayes, a married person.

Jeffrey A. Lutzow
Signature of Notary Public

My commission expires: 9/10/2019

Stamp or Seal

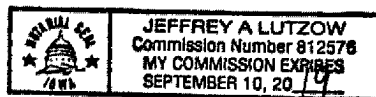


EXHIBIT A TO MEMORANDUM

Legal Description of the Property

Schedule of Locations:

<u>Parcel Number</u>	<u>County</u>	<u>Township/ Range</u>	<u>Section</u>	<u>Acreage</u>
450083326000000	Madison	76N 26W	33	39.00
450083328020000	Madison	76N 26W	33	19.61
450083342000000	Madison	76N 26W	33	40.00
450083348001000	Madison	76N 26W	33	24.98
			Total	<hr/> 123.59

Legal Description:

The Southwest Quarter (1/4) of the Northeast Quarter (1/4) of Section Thirty-three (33), and Twenty (20) acres off the West side of the Southeast Quarter (1/4) of the Northeast Quarter (1/4) of said Section Thirty-three (33) described as follows: Commencing at a point on the North line of said last described 40-acre tract where said line crosses the center of Middle River, and running thence West along said North line to the Northwest Corner of said last described 40-acre tract, thence South, along the West line thereof to the Southwest Corner of said last described 40-acre tract, thence East along the South line to a point therein from which a line running North parallel with the West line of said last described 40-acre tract to the center of Middle River and thence along the center of Middle River to the place of beginning, would include within said line 20 acres, all in Township Seventy-six (76) North, Range Twenty-six (26) North, West of the 5th P.M., Madison County, Iowa

AND

The Northeast Quarter (1/4) of the Northwest Quarter (1/4), and the Southeast Quarter (1/4) of the Northwest Quarter (1/4) of Section Thirty-three (33), Township Seventy-six (76) North, Range Twenty-six (26) West of the 5th P.M., Madison County, Iowa, Except Parcel "A", located in Southeast Quarter (1/4) of the Northwest Quarter (1/4) of Section Thirty-three (33), Township Seventy-six (76) North, Range Twenty-six (26) West of the 5th P.M., Madison County, Iowa, more particularly described as follows:

Beginning at the Southwest Corner of the Southeast Quarter (1/4) of the Northwest Quarter (1/4) of Section Thirty-three (33), Township Seventy-six (76) North, Range Twenty-six (26) West of the 5th P.M., Madison County, Iowa; thence North 0°02'41" East, 1338.26 feet to the Northwest Corner of the Southeast Quarter (1/4) of the Northwest Quarter (1/4) of said Section Thirty-three (33), thence South 80°47'17" East, 200.33 feet along an existing fenceline; thence South 57°07'17" East, 161.34 feet along an existing fenceline; thence South 21°10'46" West, 104.17 feet along an existing fenceline; thence South 18°43'38" East, 67.40 feet along an existing

fenceline; thence South $9^{\circ}47'03''$ West, 214.29 feet; thence South $81^{\circ}06'33''$ East 253.80 feet, thence South $16^{\circ}18'33''$ East, 768.82 feet to a point on the South line of the Southeast Quarter (1/4) of the Northwest Quarter (1/4) of said Section Thirty-three (33), thence South $84^{\circ}42'23''$ West, 751.73 feet along the South line of the Southeast Quarter (1/4) of the Northwest Quarter (1/4) of said Section Thirty-three (33) to the Point of Beginning. Said Parcel contains 15.016 acres, Madison County, Iowa