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Poweshiek County Iowa Beverly Malloy, Recorder

RECORDER'S COVER SHEET

Name of Document: Memorandum of Wind Energy Lease

Preparer Information:

Matt Gilhousen English Farms Wind Project, LLC 16105 W. 113th Street, Ste. 105 Lenexa, Kansas 66219-2305 Phone: (913) 888-9436

Taxpayer Information (name and complete address)

Tom N. Sarvis & Darleen Sarvis and Carol Sue Rodriguez 2975 John F. Kennedy Road Dubuque, Iowa 52002

Return Document to:

Matt Gilhousen English Farms Wind Project, LLC 16105 W. 113th Street, Ste. 105 Lenexa, Kansas 66219-2305 Phone: (913) 888-9436

Lessor(s): Tom N. Sarvis and Darleen Sarvis, husband and wife (as to an undivided ½ interest), and Carol Sue Rodriguez, a single person (as to an undivided ½ interest)

Lessee(s): ENGLISH FARMS WIND PROJECT, LLC, an lowa limited liability company

Legal Description: See Exhibit A

Document or instrument number of previously recorded document: None

MEMORANDUM OF WIND ENERGY LEASE

THIS MEMORANDUM OF WIND ENERGY LEASE (this "*Memorandum*") is dated as of March 15, 2010 (the "*Effective Date*") by and between Tom N. Sarvis and Darleen Sarvis, husband and wife (as to an undivided one-half (1/2) interest), and Carol Sue Rodriguez, a single person (as to an undivided one-half (1/2) interest) (collectively, "*Lessor*"), whose address is 2975 John F. Kennedy Road, Dubuque, Iowa 52002, and ENGLISH FARMS WIND PROJECT, LLC, an Iowa limited liability company ("*Lessee*"), whose address is 16105 W. 113th Street, Suite 105, Lenexa, KS 66219, with reference to the following recitals:

- A. Lessor owns that certain real property (including all air space thereof) described on **Exhibit "A"** attached hereto (the "*Property*"), which Property is located in the County of Poweshiek, in the State of Iowa.
- B. Lessor and Lessee (together, the "*Parties*" and each a "*Party*") have entered into that certain unrecorded Wind Energy Lease dated of even date herewith (the "*Lease*"), which affects the Property.
- C. The Parties have executed and acknowledged this Memorandum and are recording the same for the purpose of providing constructive notice of the Lease and Lessee's rights thereunder. Capitalized terms used and not defined herein have the meaning given the same in the Lease.

NOW, THEREFORE, for and in consideration the promises, covenants and agreements of the Parties contained in the Lease and herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereby agree as follows:

Lessor hereby leases the Property to Lessee and its successors and assigns, and Lessee hereby leases the Property from Lessor, upon all of the terms and conditions set forth in the Lease. As more fully provided in the Lease, without limiting the generality of the foregoing, Lessee shall have possession of the Property for the following wind energy uses and purposes (collectively, "Wind Operations"), to be conducted in such locations on the Property as Lessee may determine, and whether accomplished by Lessee or a third party authorized by Lessee: (a) determining the feasibility of wind energy conversion on the Property or on neighboring lands, including studies of wind speed, wind direction and other meteorological data; (b) developing, constructing, erecting, installing, improving, enlarging, replacing, repowering, relocating and removing from time to time, and using, maintaining, repairing, operating and monitoring the following, whether for the benefit of Wind Power Facilities (as defined below) on the Property or on other lands: (i) wind energy conversion systems and wind power generating facilities, including associated towers, foundations, support structures and equipment (collectively, "Generating Units"); (ii) electrical transmission, distribution and control facilities, and communications facilities, including overhead and underground lines, wires and cables, conduit, footings, foundations, towers, poles, crossarms, guy lines and anchors, substations, interconnection and/or switching facilities, circuit breakers and transformers, and energy storage facilities (collectively, "Transmission Facilities"); (iii) anemometers, meteorological towers and wind measurement, monitoring and recording equipment and facilities; (iv) roads, bridges, culverts and erosion control facilities; (v) control, maintenance and administration buildings, (vi) laydown areas and maintenance yards; (vii) utility lines and installations; (viii) fences, gates and other safety and protection facilities; and (ix) other improvements, fixtures, facilities, appliances,

machinery and equipment in any way related to or associated with any of the foregoing (all of the foregoing, including the Generating Units, collectively, "Wind Power Facilities"); (c) vehicular and pedestrian ingress, egress and access to and from Wind Power Facilities (whether located on the Property or on other lands), on, over and across the Property, by means of roads thereon if existing (which Lessee may widen, strengthen or otherwise improve), or otherwise by such roads as Lessee may construct from time to time ("Access Rights"); and (d) undertaking any other activities that Lessee determines are necessary, helpful, appropriate, convenient or cost-effective in connection with or to accomplish any of the foregoing purposes, including conducting surveys and soils, environmental, biological, cultural and other tests and studies, and clearing vegetation.

- 2. Among other things, this Lease includes (a) the exclusive right and easement on, over and across the Property for the free and unobstructed flow of wind currents and wind resources, together with the exclusive right to (i) develop, use, convert, maintain and capture such wind, (ii) convert wind energy into electrical energy and (iii) derive and keep all credits and income therefrom (subject to the payment of Rent to Lessor, as set forth below), and (b) the exclusive right and easement to permit the rotors of Generating Units located on adjacent properties to overhang the Property.
- 3. The Lease shall initially be for a term of ten (10) years commencing on the Effective Date and ending on March 15, 2020. Lessee shall have the right and option to extend the term of the Lease for one additional period of forty (40) years, upon the terms set forth in the Lease.
- 4. Any Wind Power Facilities constructed on the Property shall at all times remain the property of Lessee and shall not be deemed to be fixtures and Lessor shall have no ownership lien, security or other interest (including any lien that might otherwise be implied by law) in any Wind Power Facilities installed on the Property, or in any profits or income derived therefrom.
- 5. Neither Lessor nor any of its tenants, licensees, contractors, invitees, agents, assigns or anyone else obtaining rights from Lessor (collectively, "Lessor Parties") shall, currently or prospectively, interfere with, impair, delay or materially increase the cost of any of Lessee's Wind Operations (whether conducted on the Property or elsewhere), or the undertaking of any other activities or the free enjoyment or exercise of any other rights or benefits given to or permitted Lessee hereunder. Without limiting the generality of the foregoing, neither Lessor nor anyone obtaining rights from or acting with the permission of Lessor shall (a) interfere with or impair the free, unobstructed and natural availability, flow, speed or direction of air or wind over or across the Property (whether by planting trees, constructing structures, or otherwise), or the lateral or subjacent support for the Wind Power Facilities or (b) engage in any other activity on the Property or elsewhere that might cause a decrease in the output, efficiency or longevity of the Wind Power Facilities.
- 6. The Lease is for the additional purposes, is of the nature, and is subject to the requirements and limitations, set forth therein. The Lease also contains various other covenants, obligations and rights of the Parties, including, without limitation, provisions relating to Rent, termination of the Lease, quiet enjoyment, division of the Lease into separate agreements, conduct of Operations, restoration of the Property, assignment and lender protections.
- 7. The terms, conditions and covenants of the Lease are incorporated herein by reference as though fully set forth herein. This Memorandum does not supersede, modify, amend or otherwise change the terms, conditions or covenants of the Lease, and this Memorandum shall

not be used in interpreting the terms, conditions or covenants of the Lease. In the event of any conflict between this Memorandum and the Lease, the Lease shall control.

- 8. The Property shall be held, conveyed, hypothecated, encumbered, leased, used and occupied subject to the covenants, terms and provisions set forth in the Lease and herein, which shall run with the Property and each portion thereof and interest therein as equitable servitudes, and shall be binding upon and inure to the benefit of the Parties and each Sublessee and any other person and entity having any interest therein during their ownership thereof, and their respective Sublessees, grantees, heirs, executors, administrators, successors and assigns, and all persons claiming under them.
- 9. This Memorandum may be executed with counterpart signature pages and in duplicate originals, each of which shall be deemed an original, and all of which shall collectively constitute a single instrument.

[REST OF PAGE LEFT BLANK; SIGNATURES ON SEPARATE SHEETS]

IN WITNESS WHEREOF, the Parties have executed and delivered this Memorandum as of the Effective Date.

LESSEE:	ENGLISH FARMS WIND PROJECT, LLC, an lowa limited liability company By:
	Name: Patrick Erwin
	Title: Director of Contract Administration
STATE OF Kansas)	
COUNTY OF Johnson) ss.	
Notary Public in and for the County ar known, who being by me duly sworn of English Farms Wind Project, LLC, an instrument was signed and sealed on	ay of February, 2010, before me, the undersigned, a and State aforesaid, came Patrick Erwin, to me personally lid say that he is the Director of Contract Administration of lowa limited liability company, and that the within behalf of said English Farms Wind Project, LLC by said instrument to be the free act and deed of said limited rein expressed.
IN WITNESS WHEREOF, I have here herein last above written.	eunto set my hand and affixed my Notarial seal in the date
My Commission Expires:	Elizabetteleteleller
	Notary Public in and for said County and State
	Print Name:
	NOTARY PUBLIC - State of Kansas ELIZABETH A. HIPDEN

	om N. Sarvis
—- Da	Tarlen Sarvis
STATE OF <u>IOWA</u>) ss. COUNTY OF <u>Dibugue</u>)	
This instrument was acknowledge Tom N. Sarvis and Darleen Sarvis, husba	ged before me on $\frac{18 FEB}{}$, $20 \frac{10}{}$, by and and wife.
My Commission Expires:	Notary Public in and for said County and State
	Print Name STEPHANIE M. HAHLEN Commission Number 153229

Carol Sue F	Suc Rodriguez
STATE OF <u>fow A</u>) ss. COUNTY OF <u>Duby que</u>) This instrument was acknowledged before Carol Sue Rodriguez, a single person.	e me on <u>/8FEB</u> , 20 <u>/0</u> , by
My Commission Expires:	Notary Public in and for said County and State STEPHANIE M. HAHLEN
ISFAL1	Commission Number 153229 My Commission Expires 6-3

Print Name:

LESSOR:

[SEAL]

EXHIBIT "A"

DESCRIPTION OF THE PROPERTY

THE FOLLOWING REAL PROPERTY LOCATED IN THE COUNTY OF POWESHIEK, STATE OF IOWA:

Tract 1:

The East Half (E1/2) of the Southeast Quarter (SE1/4) of Section Thirty (30), Township Seventy-eight (78) North, Range Thirteen (13) West of the 5th P.M.,

The Northwest Quarter (NW1/4) of the Southwest Quarter (SW1/4) of Section Twentynine (29), Township Seventy-eight (78) North, Range Thirteen (13) West of the 5th P.M., Poweshiek County, Iowa.

AND

The Southwest Quarter (SW1/4) of the Southeast Quarter (SE½) of Section Thirty (30), Township Seventy-eight (78) North, Range Thirteen (13) West of the 5th P.M., Poweshiek County, Iowa.

Tract 2:

The Northwest Quarter (NW1/4) of the Northwest Quarter (NW1/4) of Section Thirty-two (32), Township Seventy-eight (78) North, Range Thirteen (13) West of the 5th P.M., Poweshiek County, Iowa.