

Recorded: 3/1/2022 at 10:34:34.0 AM
County Recording Fee: \$27.00
Iowa E-Filing Fee: \$3.50
Combined Fee: \$30.50
Revenue Tax:
Delaware County, Iowa
Daneen Schindler RECORDER
BK: 2022 PG: 671

Prepared by: Kathleen Law, 700 Walnut, Suite 1600, Des Moines, IA 50309; 515-283-3116
Return to: Felix Friedman, PO Box 439, 7 Ellefson Drive, De Soto, IA 50069-7729

LENDER NON-DISTURBANCE AGREEMENT

This Lender Non-Disturbance Agreement (this "Agreement"), dated as of 3-March, 2021, is made and entered into by and between Independence Wind Energy LLC, an Iowa limited liability company, and its successors and assigns ("Independence") and BankIowa f/k/a Farmers State Savings Bank ("Lender").

RECITALS

- A. Independence and Randy G. Mormann and Jacqueline K. Mormann a/k/a Jackie Mormann, husband and wife ("Owner") are parties to a Wind Farm Easement Agreement, dated as of December 5, 2018 ("Easement Agreement") affecting the real property described on attached Exhibit A at Page 5 (the "Property");
- B. Lender is the owner of a promissory note secured by a mortgage (the "Mortgage") recorded at Book 133, Page 206 in the records of Delaware County Recorder that is a lien on all or a portion of the Property;
- C. Independence has requested that Lender agree not to disturb any rights of Independence under the Easement Agreement with respect to the Easement Property if Lender forecloses the Mortgage; and
- D. Lender is willing to so agree on the terms and conditions set forth in this Agreement.

AGREEMENT

In consideration of the mutual promises and covenants contained in this Agreement and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Lender covenants and agrees with Independence that, provided (i) the Easement Agreement is in full force and effect and (ii) no default exists under the Easement Agreement beyond the applicable grace

period, Independence's right to possession of the Property, and the terms and provisions of the Easement Agreement, shall not be affected or disturbed by Lender in the exercise of any of its rights under the Mortgage or of any rights otherwise available to Lender at law or in equity.

2. If a Successor Owner (as defined below) comes into possession or ownership of the Property, then such Successor Owner shall (i) thereby succeed to the position of the Owner under the Easement Agreement and (ii) not disturb the possession of Independence except in accordance with the terms of the Easement Agreement or this Agreement, and the Easement Agreement shall continue in full force and effect. "Successor Owner" means any person or entity (including, without limitation, Lender or any nominee or designee of Lender) that while this Agreement is in effect acquires possession or ownership of the Easement Property by reason of foreclosure of the Mortgage, any other exercise by Lender of rights and remedies available to Lender as holder of the Mortgage or delivery of a deed to the Easement Property in lieu of foreclosure.

3. All notices, requests and communications under this Agreement must be in writing and will be deemed to have been duly given only if delivered personally or by nationally recognized courier service or mailed (first class postage prepaid) to the parties at the following addresses:

If to Lender: BankIowa
Daniel J. Flaucher V.P.
230 1ST ST EAST P.O. Box 229 Independence, IA 50644
Attention: *Dan F.*

If to Independence: Independence Wind Energy LLC
Attn: Felix Friedman
PO Box 439, 7 Ellefson Drive
De Soto, IA 50069-7729

All such notices, requests and other communications will (i) if delivered personally or by nationally recognized courier to the address as provided in this Section, be deemed given upon delivery, and (ii) if delivered by mail in the manner described above to the address provided in this Section, be deemed given upon receipt. Any party may from time to time change its address or other information for purpose of notices to that party by giving notice specifying such change to the other party.

4. This Agreement shall be binding upon and shall inure to the benefit of the successors and permitted assigns of Lender and Independence.

5. This Agreement may be executed in any number of counterparts, each of which will be deemed an original, but all of which together will constitute one and the same instrument.

[Remainder of page intentionally left blank; next page is signature page]

BankIowa

By: Daniel J. Flaucher

Printed Name: Daniel J. Flaucher

Title: Vice President

STATE OF Iowa, Buchanan COUNTY) ss:

This record was acknowledged before me on 3rd - March, 2021 by Daniel

J. Flaucher - BankIowa as Vice President.

(name of person signing)

(type of authority, e.g. officer, manager, trustee etc.)

of BankIowa.

Katie Preuss
Notary Public in and for said State

STAMP



[SIGNATURES CONTINUE ON NEXT PAGE]

INDEPENDENCE WIND ENERGY LLC, an Iowa limited liability company

By: Matthew C Garwood
Matthew C Garwood, Authorized Representative

STATE OF IOWA, Polk COUNTY, ss:

This record was acknowledged before me on March 3rd, 2021, by
Matthew C. Garwood as Authorized Representative of Independence Wind
Energy LLC, an Iowa limited liability company.

A. Theisen
Notary Public in and for said State

STAMP

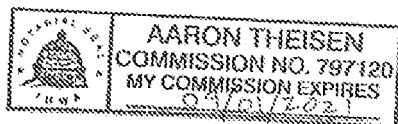


EXHIBIT A

Legal Description

Property 111:

That part of the East one-half (E 1/2) of the Northeast Quarter (NE 1/4) of Section Sixteen (16), Township Eighty Eight (88) North, Range Six (6), West of the Fifth Principal Meridian, Delaware County, Iowa, described as commencing at the Southeast corner of said Northeast Quarter (NE 1/4) and running thence North on the East line of said Section Sixteen (16) eight hundred twenty seven and eight-tenths (827.8) feet to the point of beginning, thence North 61° 38' 40" West five hundred seventy two and twenty five one-hundredths (572.25) feet, thence North 35°29' 20" West six hundred sixty nine and eighty four one hundredths (669.84) feet, thence North 89° 11' West four hundred thirty and two one hundredths (430.02) feet to the West line of said East one-half (E1/2) of the Northeast Quarter (NE 1/4), thence North on said West line to the Northwest corner of the Northeast Quarter (NE 1/4) of the Northeast Quarter (NE 1/4), thence East on the North line of said Section Sixteen (16) to the Northeast corner of said Section Sixteen (16), thence South on the East line of Section Sixteen (16) to the point of beginning.

Property 113:

The North seventy four (74.0) acres of the Southwest Quarter (SW 1/4) of Section Sixteen (16), Township Eighty Eight (88) North, Range Six (6) West of the 5th P.M., Delaware County, Iowa.