

Recorded: 6/12/2025 at 3:07:36.0 PM
County Recording Fee: \$27.00
Iowa E-Filing Fee: \$3.00
Combined Fee: \$30.00
Revenue Tax: \$0.00
Delaware County, Iowa
Daneen Schindler RECORDER
BK: 2025 PG: 1497

(Above Space for Recorder's Use Only)

Drafted by and return after recording:

Dennis Schreibeis
New Energy Equity LLC
(443) 267-5012
2530 Riva Rd
Suite 200
Annapolis, MD 21401

PIN: 160320000500

MEMORANDUM OF OPTION FOR LAND LEASE AND EASEMENTS

This MEMORANDUM OF OPTION FOR LAND LEASE AND EASEMENTS ("Memorandum of Option") is entered into this 10 day of June, 2025 by and between **Holtz Farm Inc.**, (collectively, "**Grantor**") with a mailing address of 2145 230TH AVE MANCHESTER, IA, 52057, and **New Energy Equity Iowa Projects LLC**, a Delaware limited liability company, and its successors and assigns ("**Grantee**") with a mailing address of 2530 Riva Rd Suite 200, Annapolis, MD 21401.

RECITALS:

A. Grantor and Grantee have executed that certain Option for Land Lease and Easements dated June 10, 2025 ("**Option**"), whereby Grantor has granted to Grantee an exclusive and irrevocable option to lease a portion of that certain real property, which lease shall include certain access and utility easement rights and an exclusive Solar Easement across said real property as more particularly described in the Option, in the County of Delaware, State of Iowa and being more particularly described in Schedule A attached hereto and made a part hereof (the "**Property**"). Grantor obtained ownership of the Property by virtue of a deed that is of record with the Office of the Recorder of Delaware County, Iowa as Book 2016, Page 3025.

B. The Parties wish to give notice of the existence of such Option.

IN CONSIDERATION for good and valuable consideration, the receipt of which is hereby acknowledged, the Parties hereto agree as follows:

1. Grantor and Grantee have entered into the Option and Grantor has granted to Grantee an exclusive and irrevocable option to lease the Property, which such lease shall include certain access and utility rights and an exclusive Solar Easement across the Property as more particular described in the Option, all in accordance with the terms and conditions set forth in the Option.

2. The Option provides for an Option Term of five (5) years from the Effective Date. If not sooner terminated or extended by recorded amendment thereto, or if a memorandum of lease providing notice of the conveyance of the leasehold and easement interests from Grantor, its successors or assigns, to Grantee, or its successor or assigns, is not recorded, this Memorandum of Option shall automatically expire and be of no further force or effect five (5) years from the Effective Date and no further actions or documentation evidencing such expiration shall be required.

3. The Option will inure to the benefit of and be binding upon Grantor and Grantee and, to the extent provided in any assignment or other transfer under the Option, any assignee of Grantee, and their respective heirs, transferees, successors and assigns, and all persons claiming under them.

4. This Memorandum of Option has been executed and delivered by the Parties for the purpose of recording and giving notice of the option to lease and other easement rights in accordance with the terms, covenants and conditions of the Option.

5. The terms and conditions of the Option are incorporated by reference into this Memorandum of Option as if set forth fully herein at length. In the event of any conflict between the terms and provisions of the Option and this Memorandum of Option, the Option will control. Capitalized terms not otherwise defined herein have the meaning ascribed to them in the Option.

6. This Memorandum of Option shall be governed by the laws of the state of Iowa.

[SIGNATURES APPEAR ON FOLLOWING PAGES]

IN WITNESS WHEREOF, the undersigned have caused this instrument to be executed as of the date first hereinabove written.

GRANTOR:

Holtz Farm Inc.
Dean Holtz

By: Dean Holtz Holtz Farm Inc.

Name: Dean Holtz

Title: President

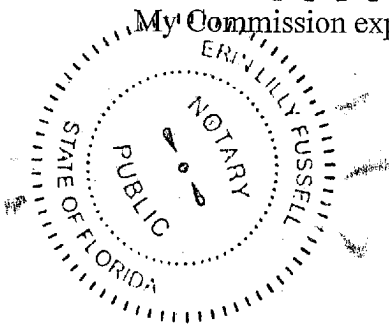
STATE/Commonwealth of Florida)
CITY/COUNTY OF Charlotte County) ss.

The foregoing instrument was acknowledged before this 10 day of June, 2025, by Dean Holtz, the President of Holtz Farm Inc., personally known to me or having provided satisfactory evidence of identification.



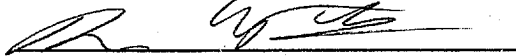
[Signature]
Notary Public

My Commission expires: 12-4-2027 Erin Lilly Fussell



GRANTEE:

**New Energy Equity Iowa Projects LLC,
a Delaware limited liability company**


By: 

Name: DEAN EASTLAKE

Title: AUTHORIZED REPRESENTATIVE

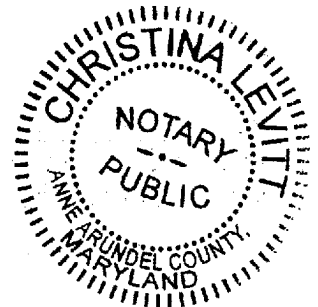
STATE OF MARYLAND)
) ss.
COUNTY OF ANNE ARUNDEL)

The foregoing instrument was acknowledged before this 10 day of June, 2025,
by Dean Eastlake, the Authorized Representative of New Energy Equity Iowa Projects
LLC, a Delaware limited liability company, personally known to me or having provided satisfactory
evidence of identification, on behalf of said limited liability company.


Notary Public

My Commission expires:

8/7/28



Schedule A

TO MEMORANDUM OF OPTION

Legal Description of Property

All that certain real property situated in the County of Delaware, State of Iowa
described as follows:

APN	Location Description	Acreage +/-	Deed Book / Page
160320000500		35.00	2016-3025

Lot One (1) and Lot Three (3) of the Subdivision of the South One-half (S½) of the Northwest Quarter (NW ¼) of Section Thirty-two (32), Township Eighty-nine North (T89N), Range Four West (R4W) of the 5th P.M., Delaware County, Iowa, subject to roadways and easements of record.