

BK: 2019 PG: 2150
Recorded: 7/16/2019 at 12:27:50.0 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 10th, 2019 (the "Effective Date"), between John P. LaFratte and Shirley M. LaFratte, 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 2907 State Hwy 92, Winterset, IA 50273, 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 10th day of April, 2019.



Erika Arias

Notary's Name (Printed): Erika Arias

My commission expires: Oct 31, 2022

OWNER:

**John P. LaFratte and Shirley M. LaFratte,
Husband and Wife, as Joint Tenants with
full rights of survivorship and not as
Tenants in Common**

By: John P. LaFratte

Name: John P. LaFratte

Title: Owner

By: Shirley M. LaFratte

Name: Shirley M. LaFratte

Title: Owner

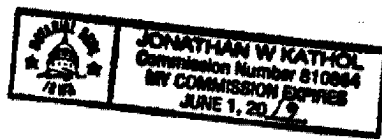
STATE OF Iowa, Madison COUNTY, ss:

This record was acknowledged before me on April 1, 2019 by John P. LaFratte, a married person.

Jonathan W Kathol
Signature of Notary Public

My commission expires: June 1, 2019

Stamp or Seal



STATE OF Iowa, Madison COUNTY, ss:

This record was acknowledged before me on April 1, 2019, by Shirley M. LaFratte, a married person.

Jonathan W Kathol
Signature of Notary Public

My commission expires: June 1, 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>
450082946020000	Madison	76N 26W	29	11.52
450083028000000	Madison	76N 26W	30	35.32
450083248010000	Madison	76N 26W	32	34.05
960000300010000	Madison	76N 26W	29	10.80
960000400010000	Madison	76N 26W	32	37.80
Total				129.49

Legal Description:

The Southeast Quarter (1/4) of the Northeast Quarter (1/4) of Section Thirty (30) and the West 19 1/2 acres of the Southwest Quarter (1/4) of the Northwest Quarter (1/4) of Section Twenty-nine (29), in Township Seventy-six (76) North, Range Twenty-six (26) West of the 5th P.M., Madison County, Iowa, except the following two tracts of land used for road purposes, to wit: Commencing at the West Quarter (1/4) corner of Section Twenty-nine (29), thence 6.5 feet North to the point of beginning, being a point on the South line of the present East and West highway, thence North 53 feet, thence Easterly 638 feet to a point 29 feet North of the South line of the Southwest Quarter (1/4) of the Northwest Quarter (1/4) of said Section Twenty-nine (29), thence South 41.5 feet to the South line of the present East and West highway, thence Westerly 638 feet to the point of beginning, containing 0.1 acre, more or less, exclusive of the present highway; also commencing at the Southwest corner of the Southeast Quarter (1/4) of the Northeast Quarter (1/4) of Section Thirty (30), thence North 141.6 feet to the point of beginning, thence North 95.2 feet, thence Southeasterly 550.4 feet along a 1096 foot radius curve concave Northeasterly with a central angle of 27° 46.3', thence North 84° 22' East 224.5 feet, thence Northeasterly 557.5 feet along a 11510 foot radius curve concave Southerly with a central angle of 2° 46.5', thence South 6.7 feet, thence South 84° 30' West 1075.5 feet, thence Northwesterly 251.5 feet along a 540 foot radius curve concave Northeasterly and with a central angle of 26° 41.2' to the point of beginning, containing 0.96 acre, more or less; and also except 6 1/2 acres lying North and East of the ditch running across the said West 19 1/2 acres of the said Southwest Quarter (1/4) of the Northwest Quarter (1/4)

The East Half (1/2) of the Northwest Quarter (1/4) of Section Thirty-two (32) and Lot Two (2) of the irregular survey of the South part of the Southeast Quarter (1/4) of the Southwest Quarter (1/4) of Section Twenty-nine (29), in Township Seventy-six (76) North, Range Twenty-six (26) West of the 5th P.M., Madison County, Iowa, EXCEPT Commencing at the Southwest Corner of

the Southeast Quarter (1/4) of the Northwest Quarter (1/4) of Section Thirty-two (32), Township Seventy-six (76) North, Range Twenty-six (26) West of the 5th P.M.; thence North 00°00'00" 317.06 feet along the west line of said Southeast Quarter (1/4) of the Northwest Quarter (1/4) of Section Thirty-two (32) to the point of beginning. Thence continuing North 00°00'00" 243.03 feet along said west line; thence North 81°09'57" East 725.56 feet; thence South 00°00'00" 243.03 feet; thence South 79°25'48" West 610.27 feet; thence North 89°44'48" West 117.04 feet to the point of beginning. Said tract contains 4.154 acres, in Madison County, Iowa