

When recorded return to:
Sheridan Solar I, II LLC
P.O. Box 900083
Sandy, UT 84093-0083

Prepared by:
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Tel; 801.708.2086

**MEMORANDUM OF LEASE AND EASEMENT
FOR A SOLAR ENERGY PROJECT**

THIS MEMORANDUM OF LEASE AND EASEMENT FOR A SOLAR ENERGY PROJECT (the "Memorandum") is made and entered into as of the 28 day of February, 2020, by and between SunSource LLC (hereinafter called "OWNER"), and Sheridan Solar I, II, LLC, a Utah limited liability company, and its assigns (hereinafter called "COMPANY").

RECITALS

WHEREAS, reference is made to that certain Lease and Easement for a Solar Energy Project dated as of the 28 day of January, 2020, by and between OWNER and COMPANY, (the "Agreement"), whereby OWNER has granted to COMPANY a certain lease and easement rights pertaining to that certain real property owned by OWNER in Sheridan County, Wyoming, and as more particularly described on Exhibit A attached hereto and incorporated herein by reference (the "Property"); and

WHEREAS, the parties wish to give notice of the existence of the Agreement and the other rights and interest of COMPANY.

NOW THEREFORE, in consideration of \$10.00 and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and in consideration of the mutual covenants, agreements and conditions contained herein and contained in the Agreement, the parties hereto agree as follows:

1. **Definitions.** Capitalized terms used but not otherwise defined in this Memorandum shall have the same meaning ascribed to such terms in the Agreement.
2. **Lease Rights.** OWNER has leased the Property to COMPANY on the terms and provisions set forth in the Agreement. The Agreement is for the use of the Property solely for Solar energy purposes, and provides COMPANY with the right to use the Property for Solar energy purposes, including but not limited to converting Solar energy into electrical energy, and collecting and transmitting the electrical energy so converted through underground and overhead lines as provided in the Agreement, together with the following activities related thereto: (a) determining the feasibility of Solar energy conversion on the Property, including studies of Solar rays and other such activities as extracting soil samples, and all other testing, studies or sampling desired by COMPANY; (b) developing, constructing, installing, using, replacing, relocating, controlling, using and removing from time to time, and maintaining and operating Solar power Facilities; and (c) undertaking any other activities, whether

accomplished by COMPANY or a third party authorized by COMPANY, that COMPANY reasonably determines are necessary, useful or appropriate to accomplish any of the foregoing, including the right to erect, construct, reconstruct, replace, relocate, remove, control, maintain and use the Solar power Facilities.

3. **Grant of Easements.** OWNER has granted to COMPANY the following easements ("Easements"): (a) an exclusive easement on the Property to capture, use, convert, and maintain the free and unobstructed Solar rays currents and Solar resources over and across the Property; (b) the right of ingress and egress to and from the Solar power Facilities; and (iv) certain other easements and rights to use and enjoy the Property, all as more particularly set forth in the Agreement.

4. **Non-Interference and Setbacks.** To the extent permitted by law OWNER has waived any and all setbacks and setback requirements, whether imposed by applicable law or by any person or entity, or in any governmental entitlement or permit heretofore or hereafter issued to COMPANY, such sub-lessee or such affiliate. OWNER has agreed not to engage in any activity that might cause a decrease in the output or efficiency of any Solar power Facilities or construct any structures over 50 feet in height or allow the construction of any structures within three hundred (300) feet of solar arrays.

5. **Assignments by OWNER.** OWNER is obligated to notify COMPANY is writing of any sale, assignment or transfer of any of OWNER's interest in the Property, or any part thereof. Until such notice is received, COMPANY shall have no duty to any successor OWNER, and COMPANY shall not be in default under the Agreement if it continues to make all payments to the original OWNER before notice of sale, assignment or transfer is received. Except under certain conditions, more particularly described in the Agreement, OWNER shall neither sever nor attempt to sever the Property's Solar energy rights or interests from the Property's fee title or otherwise convey, assign or transfer or attempt to convey, assign or transfer the Agreement, or the rights to payments due to OWNER under the Agreement, except to a successor owner of the Property.

6. **Covenants Running with the Land.** OWNER and COMPANY agree that all of the covenants and agreements contained in the Agreement touch and concern the Property and are expressly intended to, and shall, be covenants running with the land and shall be binding upon the Property and each party's present and future estate or interest therein and upon each of the parties, their respective heirs, administrators, executors, legal representatives, successors and assigns.

7. **Subordination.** The Agreement provides that from and after its effective date, any right, title or interest created by Landowner in favor of or granted to any third party shall be subject to (a) the Agreement and all of Lessee's rights, title and interests created thereby, (b) any lien of any lender of Lessee's then in existence on the leasehold estate created by the Agreement, and (c) Lessee's right to create a lien in favor of any lender of Lessee's.

8. **Notice and Binding Effect.** It is understood that the purpose of this Memorandum is to give notice of the Agreement. The Agreement contains other terms and conditions set forth more fully therein. All such terms and conditions of the Agreement are incorporated herein by this reference. The parties hereby ratify and confirm the Agreement as if the Agreement were being re-executed by them and recorded. This Memorandum shall bind and inure to the benefit of OWNER and COMPANY and their respective successors and assigns, and shall encumber the Property and shall be binding on OWNER's successors-in-interest thereto and all persons claiming by, through or under OWNER, subject to the express provisions of the Agreement. In the event of any inconsistency between the provisions of this Memorandum and the Agreement, the provisions of the Agreement shall control.

9. **Counterpart Execution.** This Memorandum may be executed in one or more counterparts, all of which, taken together, shall constitute one and the same instrument.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have executed this Memorandum of Lease and Easement for a Solar Energy Project as of the day and year first above written.

OWNER: SunSouce LLC

By: W. Cameron Forbes
Print: W. Cameron Forbes
Title: Manager

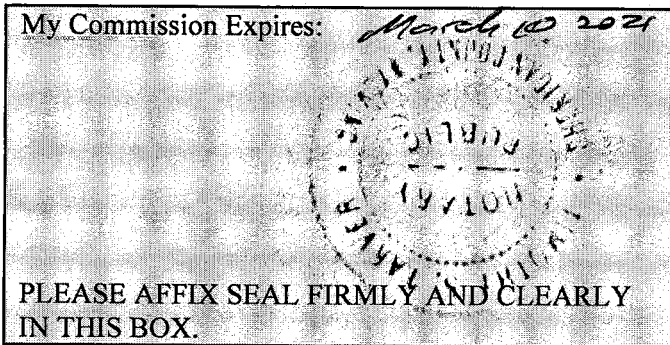
STATE OF WYOMING)
COUNTY OF SHERIDAN) SS:

On this 6th day of February, 2020 before me appeared W. Cameron Forbes to me known to be the person described in and who executed the foregoing instrument, and acknowledged that he/she executed same as his/her free act and deed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid on the day and year first above written.

Name (signature): [Signature]

Notary Public



IN WITNESS WHEREOF, the parties hereto have executed this Memorandum of Lease and Easement for a Solar Energy Project as of the day and year first above written.

COMPANY:

Sheridan Solar I, II, LLC
a Utah limited liability company

By: [Signature]

Name: Ros Rocco Vrba

Title: Manager

STATE OF Utah)
COUNTY OF Salt Lake) SS:

On this 25th day of February, 2020, before me appeared Ros Rocco Vrba, to me personally known, who, being by me duly sworn, did say that he/she is the manager of Sheridan Solar I, II, LLC, a Utah limited liability company, and that said instrument was signed in behalf of said limited liability company, by authority of its members; and acknowledged said instrument to be the free act and deed of said limited liability company.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid on the day and year first above written.

Name (signature): [Signature]
Notary Public

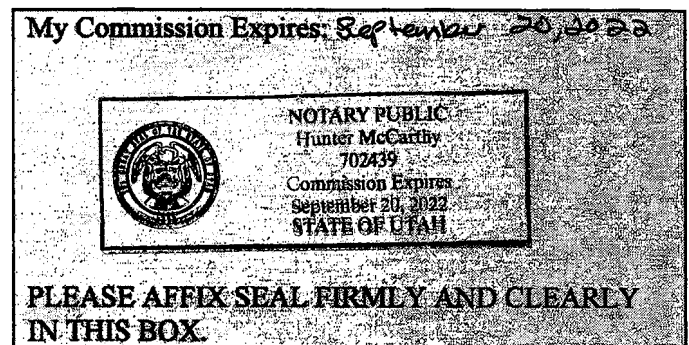


EXHIBIT A

**TO MEMORANDUM OF LEASE AND EASEMENT
FOR A SOLAR ENERGY PROJECT**

LEGAL DESCRIPTION OF PROPERTY

T55N R84W

Section 17: The west 1188 feet of the south 1100 feet of the SW1/4SW1/4

Section 18: the south 1100 feet of the SW1/4SW1/4, the south 1100 feet of the SE1/4SW1/4, the south 1100 feet of the SW1/4SE1/4, and the south 1100 feet of the SE1/4SE1/4

Total 163 acres more or less