

Pages 5 Doc Tax \$ _____ EX # _____
 Fee Amt \$ 34.00 Ck Pd \$ 34.00
 Cash PD \$ _____ Refund \$ _____
 Paid by #326 TITLE C Ck # 4301
 _____ Ck # _____
 CUSTOMER CHG CODE _____
 RETURN TO #326 TITLE CORE
 _____ (ENVELOPE) _____

State of Nebraska Gage County ss. Entered in
 Numerical Index and filed for record the
 _____ 14th _____ day of January, 2014
 at 11:15 o'clock A. M., and recorded as
 INSTRUMENT NO 2014- 0130

 By _____ Deputy

2014- 0130
 10-6-6
 2-6-6
 4-6-6
 9-6-6
 TRACT INDEX
 COMPUTER _____
 COMPARED _____
 PAGED _____

MEMORANDUM OF WIND ENERGY LEASE AGREEMENT

This Memorandum of Wind Energy Lease Agreement (this "Memorandum") is made and entered into on this 20th day of November, 2013 (the "Effective Date"), by and between Edward E. Balderson ("Landowner"), whose address is 1313 SW 14th Rd., Cortland, NE 68331, and Volkswind Nebraska Land Holdings LLC, a Nebraska limited liability company ("Lessee"), whose address is 205 Southeast Spokane Street, Suite 300, Portland, Oregon, 97202. Each of Landowner and Lessee is sometimes referred to as a "Party" and collectively as the "Parties."

WHEREAS:

1. The Landowner is the fee-simple owner of real estate located in Gage County, Nebraska as legally described in Exhibit A attached hereto and incorporated herein by this reference (the "Property").
2. On the Effective Date, the Landowner and Lessee entered into a Wind Energy Lease Agreement (the "Agreement"), and an Easement Agreement (the "Easement Agreement"), which pursuant to terms thereof, the Landowner grants to Lessee an exclusive right to use the Property and an easement in, over, above, under, through and across the Property for the right to convert all wind resources on the Property and a nonexclusive right to, easement for, ingress and egress to and from the Property and the transmission of electricity.
3. The term of this Agreement commences on the Effective Date and may continue for a period of forty (40) years, unless earlier terminated pursuant to the Agreement.
4. The Landowner and Lessee enter into this Memorandum, which is an abstract of the Agreement and will be recorded in Gage County, Nebraska, so that third parties have notice of the Agreement.

NOW THEREFORE, in consideration of the payments and the covenants provided in the Agreement to be paid and performed by the Parties, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Grant of Easements. In accordance with the Agreement and the Easement Agreement, landowner grants to Lessee the exclusive right to use the Property for all Wind

Energy Purposes (as defined in the Lease) and to otherwise convert all of the wind resources of the Property, including, but not limited to, the construction of Windpower Facilities (as defined in the Lease) and Transmission Facilities (as defined in the Lease), thereon.

2. Incorporation of Agreement. All of the terms, conditions, provisions and covenants of the Agreement are hereby incorporated into this Memorandum by reference as though fully set forth herein, and the Agreement and this Memorandum shall be deemed to constitute a single document. The Agreement and the Easement Agreement contain the entire agreement and any prior or contemporaneous agreements, discussions or understandings, written or oral are superseded by the Agreement and the Easement Agreement and shall be and hereby are released, revoked and terminated and shall be of no further force or effect for any purpose whatsoever.

3. Interpretation. The Memorandum is not intended and may not be construed to modify or alter in any way the terms and conditions of the Agreement or the Easement Agreement. In the event of a conflict or inconsistency between the provisions of this Memorandum and the terms and conditions of the Agreement or the Easement Agreement, the Agreement and the Easement Agreement shall control.

4. Binding Effect. All provisions contained in this Memorandum shall be binding upon, inure to the benefit of, and be enforceable by, Landowner and Lessee and their respective successors and assigns.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the undersigned have executed this Memorandum on the above date.

LANDOWNER:

Edward E. Balderson
Edward E. Balderson

LESSEE:

VOLKSWIND NEBRASKA LAND HOLDINGS LLC,
A Nebraska Limited Liability Company

By: Volkswind USA Inc., a Delaware Corporation, Managing Member

By: Jeffrey Wagner
Jeffrey Wagner, President

STATE OF NEBRASKA,
COUNTY OF LANCASTER, ss.

This instrument was acknowledged before me on this 30 day of October, 2013,
by Edward E. Balderson.

R Kent Radke
Notary Public



STATE OF OREGON, MULTNOMAH COUNTY, ss.

This instrument was acknowledged before me on this 20th day of November, 2013, by Jeffrey Wagner, as the President of Volkswind USA Inc., the Managing Member of Volkswind Nebraska Land Holdings LLC, a Nebraska Limited Liability Company, and was signed on behalf of said company by authority of its managers and Jeffrey Wagner acknowledged the execution of this instrument to be the voluntary act and deed of the company by it voluntarily executed.

Jessica Anne Allison
Notary Public

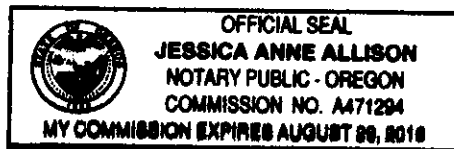


EXHIBIT A

Legal Description of Property

All of that real property located in Gage County, Nebraska more particularly described as follows:

PARCEL 1:

The North Half of the Northwest Quarter of Section 10, Township 6 North, Range 6 East of the 6th Principal Meridian, Gage County, Nebraska.

EXCEPT A tract of land located in the Northwest Quarter of said Section 10, described as follows:

Commencing at Northwest corner of said Northwest Quarter, thence North 89 degrees 36 minutes 43 seconds East (assumed bearing) on the North Line of said Northwest Quarter, a distance of 278.00 feet to the point of beginning; Thence continuing North 89 degrees 36 minutes 43 seconds East on said North line, a distance of 399.00 feet; Thence South 02 degrees 20 minutes 31 seconds West, a distance of 468.51 feet; Thence South 89 degrees 36 minutes 43 seconds West parallel with the North line of said Northwest Quarter, a distance of 372.00 feet; Thence North 00 degrees 57 minutes 41 seconds West, a distance of 468.00 feet to the point of beginning.

AND EXCEPT A tract of land located in the Northwest Quarter of said Section 10, described as follows:

Beginning at the Northwest corner of said Northwest Quarter; Thence North 89 degrees 36 minutes 43 seconds East (assumed bearing) on the North line of said Northwest Quarter, a distance of 278.00 feet; Thence South 00 degrees 57 minutes 41 seconds East, a distance of 468.00 feet; Thence South 89 degrees 36 minutes 43 seconds West, parallel with the North line of said Northwest Quarter, a distance of 284.00 feet to the West line of said Northwest Quarter; Thence North 00 degrees 13 minutes 37 seconds West on said West line, a distance of 467.98 feet to the point of beginning.

PARCEL 2:

The South Half of the Northwest Quarter of Section 10, Township 6 North, Range 6 East of the 6th Principal Meridian, Gage County, Nebraska.

PARCEL 3:

The West Half of the Southwest Quarter of Section 2, Township 6 North, Range 6 East of the 6th Principal Meridian, Gage County, Nebraska.

PARCEL 4:

The South Half of the Southeast Quarter of Section 4, Township 6 North, Range 6 East of the 6th Principal Meridian, Gage County, Nebraska.

EXCEPT a tract more particularly described as:

Commencing at the Southeast Corner of the Southeast Quarter of said Section 4; Thence North 800 feet; Thence West 600 feet; Thence South 800 feet to the South line of said Section 4; Thence East 600 feet to the point of beginning.

PARCEL 5:

The North Half of the Northwest Quarter of Section 9, Township 6 North, Range 6 East of the 6th Principal Meridian, Gage County, Nebraska.