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State of Nebraska Gage County ss. Entered
Numerical Index and filed for record the
22 day of Apr, 2016
at 11:36 o'clock AM, and recorded as
INSTRUMENT NO. **2016-01303**



Register of Deeds

Pages 5 By PJ
Recording Fees \$34.00
Totals Fees \$34.00

After Recording Return To:
Volkswind USA Inc.
205 SE Spokane Street, Suite 300
Portland, OR 97202
(503) 236 4900

MEMORANDUM OF NEIGHBORING PROPERTY EASEMENT AGREEMENT

This Memorandum of Neighboring Property Easement Agreement ("Memorandum") is made and entered into as of the 29th day of January, 2016 (the "Effective Date"), by and between EDWARD E. BALDERSON, Trustee of the Edward E. Balderson Trust under agreement dated February 18, 2015 (collectively, "Owner" whether one or more), whose address is 1313 SW 14th Rd., Cortland, NE 68331, and VOLKSWIND NEBRASKA LAND HOLDINGS LLC, a Nebraska limited liability company ("Grantee"), whose address is 205 SE Spokane Street, Suite 300, Portland, Oregon 97202. Each of Owner and Grantee is sometimes referred to herein as a "Party" and collectively as the "Parties."

RECITALS:

- A. Owner 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"). The Property is located near certain real estate (the "Project Property") upon which Grantee has or may construct a wind energy project (the "Project"), which is expected to consist of wind turbines, meteorological towers, substations, service roads, power collection and transmission facilities, and other fixtures, equipment and improvements (the "Project Facilities").
- B. On the Effective Date, Owner and Grantee entered into a Neighboring Property Easement Agreement (the "Agreement"), pursuant to which Owner has granted to Grantee certain easements and rights with respect to the Property.
- C. Owner and Grantee 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. Nature of Interest Created. In accordance with the Agreement, Owner has granted to Grantee certain easements and rights with respect to the Property, including, but not limited to, the following:

1.1. Construction and Operation Easement. Owner grants to Grantee a perpetual easement for the dust, sound, light and shadows, visual, view, light, vibration, air turbulence, wake, electromagnetic, ice or other weather created hazards or other effect of any kind whatsoever affecting the Property and created, whether directly or indirectly, by Grantee's construction and operation of the Project.

1.2. Wind Easement. Owner hereby grants to Grantee an exclusive easement for the free and unobstructed flow of wind over and across the Property ("the "Wind Easement"). Any obstruction to the free flow of wind by Owner or persons other than Grantee, its successors or assigns, or persons claiming by, through or under Grantee, its successors or assigns, is prohibited throughout the entire area of the Property, which shall consist horizontally from any point where any Project Facilities are or may be located at any time or from time to time to the boundaries of the Property, together vertically through all space above the surface of the Property to a height of six hundred (600) feet. Notwithstanding the foregoing, Owner may construct structures or other improvements on the Property as follows: (i) fences and gates that do not exceed a height of eight feet (8') ("Permitted Fences"); and (ii) any structure, tree or other improvement that does not exceed a height of seventy-five feet (75'), so long as such structure, tree, or improvement is located at least one thousand feet (1000') from the base of any wind turbine or meteorological tower installed or proposed to be installed by Grantee on the Project Property. No structure, improvement, other than Permitted Fences, may be located within one thousand feet (1000') of any wind turbine installed or proposed to be installed by Grantee on the Project Property; provided, however, that Grantee does not have the right to limit the height of any tree existing on the Property as of the Effective Date. Upon thirty (30) days' prior written notice to Owner, Grantee shall have the right to remove any structure, improvement or tree that exceeds seventy-five feet (75') in height that is installed, constructed, or planted after the Operations Date within one thousand feet (1000') of any wind turbine owned by Grantee. Notwithstanding the foregoing, Grantee shall not remove any tree, structure, or improvement that is located on the Property as of the Effective Date.

1.3. Noise Easement. Owner grants to Grantee a noise easement for the right and privilege to generate and maintain audible noise levels in excess of fifty-five (55) db(A) on and above the Property up to but not including the outer wall of each residence on the Property that is occupied as of the Effective Date, at any and all times of the day or night. In the event that noise levels from any wind turbine owned by Grantee exceeds fifty-five (55) db(A) at the outer wall of any residence located on the Property and occupied as of the Effective Date for more than five percent (5%) of the hours in any calendar month, as measured by an independent professional using commonly accepted noise measurement instruments and standards, then Grantee shall take commercially reasonable actions to reduce noise levels at any such outer wall to fifty-five (55) db(A), which measures may include, in Grantee's sole

discretion, installing landscaping, insulation, or sound barriers at agreed locations on the Property or adjacent properties.

1.4. Shadow Easement. Owner grants Grantee an easement on, over, and across the Property to cast shadows from any Project Facilities, including but not limited to wind turbine towers and rotor blades, onto and across the Property. Without in any way limiting or restricting the foregoing grant of easement, Grantee shall consult with Owner regarding the location of all Project Facilities to minimize any adverse effects on the Property and occupied residences located on the Property to the extent commercially reasonable.

2. Term. The term of the Agreement shall commence on the Effective Date and shall continue for the longer of the following: (i) ten (10) years; or (ii) forty (40) years if construction of the Project is begun within ten (10) years after the Effective Date.

3. 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 contains the entire agreement of the Parties, and any prior or contemporaneous agreements, discussions or understandings, written or oral are superseded by the Agreement and shall be and hereby are released, revoked and terminated and shall be of no further force or effect for any purpose whatsoever.

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

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

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Parties have executed this Memorandum as of the Effective Date.

OWNER:

Edward E. Balderson

EDWARD E. BALDERSON, Trustee of the Edward E. Balderson Trust under agreement dated February 18, 2015

GRANTEE:

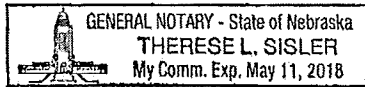
VOLKSWIND NEBRASKA LAND HOLDINGS LLC, a Nebraska limited liability company

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

By: Jeffrey Wagner
Jeffrey Wagner, President

STATE OF NEBRASKA)
) ss.
COUNTY OF Gage)

The foregoing instrument was acknowledged before me on this 29TH day of January, 2016 by EDWARD E. BALDERSON, Trustee of the Edward E. Balderson Trust under agreement dated February 18, 2015 .



Therese L. Sisler
NOTARY PUBLIC

STATE OF OREGON, MULTNOMAH COUNTY, ss.

This instrument was acknowledged before me on this 15th day of April, 2016, by Jeffrey Wagner, as the President of Volkswind USA Inc., a Delaware corporation, as 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.

Mark Meyer Jr
NOTARY PUBLIC

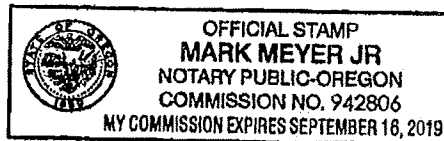


EXHIBIT "A"

Legal Description of the Property

Parcel 5:

A tract of land located in the Northwest Quarter of Section 10, Township 6 North, Range 6 East of the 6th Principal Meridian, Gage County, Nebraska, described as follows:

Commencing 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 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.

Parcel 6:

A tract of land located in the Northwest Quarter of Section 10, Township 6 North, Range 6 East of the 6th Principal Meridian, Gage County, Nebraska, 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.