

Official Record

Recording requested By
STOEL RIVES LLP

Eureka County - NV

Mike Rebaleati - Recorder

Fee: \$19.00

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RECORDING REQUESTED BY,
AND AFTER RECORDING,
RETURN TO:

STOEL RIVES LLP
Attn: Cynthia P. Caggiano, Paralegal
900 SW Fifth Avenue, Suite 2600
Portland, OR 97204-1268
Telephone: (503) 294-9275



(Space above this line for Recorder's use only)

MEMORANDUM OF WIND ENERGY LEASE AGREEMENT

This MEMORANDUM OF WIND ENERGY LEASE AGREEMENT (this "Memorandum") is made, effective as of FEBRUARY 5th, 2010, by and between NEVADA LAND AND RESOURCE COMPANY, LLC, a Nevada limited liability company ("Landowner"), having a mailing address of 3480 GS Richards Blvd. Suite 101, Carson City, NV 89703, and PACIFIC WIND DEVELOPMENT, LLC, a Delaware limited liability company ("Lessee"), having a mailing address of Attn: Contracts Administration, 1125 NW Couch, Suite 700, Portland, OR 97209, in light of the following facts and circumstances:

Landowner and Lessee entered in that certain Wind Energy Lease Agreement, of even date herewith (the "Lease Agreement"), pursuant to which Landowner has leased to Lessee the real property of Landowner (the "Property") located in Eureka County, State of Nevada, as more particularly described on Exhibit A attached hereto and which Lease Agreement and said Exhibit A are hereby incorporated herein as if fully set forth in this Memorandum. Landowner and Lessee have executed and acknowledged this Memorandum for the purpose of providing constructive notice of the Lease Agreement. Capitalized terms not otherwise defined in this Memorandum shall have the meanings provided in the Lease Agreement. In the event of any conflict or inconsistency between the provisions of this Memorandum and the provisions of the Lease Agreement, the provisions of the Lease Agreement shall control. Nothing in this Memorandum shall be deemed to amend, modify, change, alter, amplify, limit, interpret or supersede any provision of the Lease Agreement or otherwise limit or expand the rights and obligations of the parties under the Lease Agreement and the Lease Agreement shall control over this Memorandum in all events.

NOW THEREFORE, Landowner and Lessee hereby agree as follows:

1. **Lease of Property; Easements.** Landowner leases the Property to Lessee on the terms, covenants and conditions stated in the Lease Agreement. The lease created by the Lease Agreement is solely and exclusively for wind energy purposes, as described in the Lease Agreement, and Lessee shall have the exclusive right to use the Property for wind energy purposes, together with certain related access and easement rights and other rights related to the Property as more fully described in the Lease Agreement. Reference is hereby made to the Lease Agreement for a complete description of the respective rights and obligations of the parties regarding the Property and the covenants, conditions, restrictions and easements affecting the Property pursuant to the Lease Agreement.

2. **Term.** Lessee's rights under the Lease Agreement shall commence on the Effective Date and expire on the date five (5) years thereafter (the "**Development Period**"), as such period may be extended by Lessee for an additional five (5) years as set forth in the Lease Agreement (the "**Extended Development Period**"). If Lessee or any Assignee or Tenant either (a) commences construction or the installation of any wind turbines on the Property, including any site clearing, construction of roads, installation of fencing, or construction of any storage buildings, or (b) pays Landowner the first Alternative Rent Payment, then this Agreement shall automatically be extended for the Extended Term of thirty (30) years. In the event of any such extension for the Extended Term, the Extended Term shall commence on the first to occur of (i) the Commencement of Construction, or (ii) the date Lessee pays the first Annual Alternative Rent payment. During the Extended Term, Lessee or any Tenant or Assignee may, by notice to Landowner no later than thirty (30) days prior to the expiration of the Extended Term, elect to extend the Lease Agreement for an additional ten (10) year period commencing upon the expiration of the Extended Term (the "**First Renewal Term**"). Similarly, Lessee or any Tenant or Assignee may, by notice to Landowner no later than thirty (30) days prior to the expiration of the First Renewal Term, elect to extend the Lease Agreement for a second ten-year period commencing upon the expiration of the First Renewal Term (the "**Second Renewal Term**"). With respect to each extension of the term of the Lease Agreement, Landowner and Lessee shall execute in recordable form, and Lessee shall then record, a memorandum evidencing the extension, satisfactory in form and substance to Lessee.

3. **Ownership.** Landowner shall have no ownership or other interest in any Windpower Facilities installed on the Property, and Lessee may remove any or all Windpower Facilities at any time.

4. **No Interference.** Among other things, the Lease Agreement provides that Landowner's activities and any grant of rights Landowner makes to any person or entity, whether located on the Property or elsewhere, shall not, currently or in the future, impede or interfere with: (i) the siting, permitting, construction, installation, maintenance, operation, replacement, or removal of Windpower Facilities, whether located on the Property or elsewhere; (ii) the flow of wind, wind speed or wind direction over the Property; (iii) access over the Property to Windpower Facilities, whether located on the Property or elsewhere; (iv) any purpose or permitted uses described in Section 3 of the Lease Agreement; or (v) the undertaking of any other activities of Lessee permitted under the Lease Agreement. In no event during the term of the Lease Agreement shall Landowner construct, build or locate or allow others to construct, build or locate any wind energy conversion system, wind turbine or similar project on the Property.

5. **Successors and Assigns.** The Lease Agreement and any easement or rights granted Lessee therein, or subsequently in connection thereto, shall burden the Property and shall run with the land. The Lease Agreement shall inure to the benefit of and be binding upon Landowner and Lessee and, to the extent provided in any assignment or other transfer under the Lease Agreement, any Assignee or Subtenant, and their respective heirs, transferees, successors and assigns, and all persons claiming under them.

6. **Multiple Counterparts.** This Memorandum may be executed by the parties in separate counterparts, each of which, when so executed and delivered, shall be an original, but all such counterparts shall constitute one and the same instrument.

7. **Governing Law.** This Memorandum and the Lease Agreement shall be governed by and interpreted in accordance with the laws of the State of Nevada.

(Signature page follows)



IN WITNESS WHEREOF, Landowner and Lessee have caused this Memorandum to be executed and delivered by their duly authorized representatives as of the date first written above.

LESSEE:

PACIFIC WIND DEVELOPMENT, LLC
an Oregon limited liability company

By: Jesse Gronner
Printed Name: Jesse Gronner *gan*
Title: Authorized Representative

PACIFIC WIND DEVELOPMENT, LLC
an Oregon limited liability company

By: Scott Jacobson
Printed Name: Scott Jacobson *gan*
Title: Authorized Representative

LANDOWNER:

NEVADA LAND AND RESOURCE COMPANY, LLC
a Nevada limited liability company

By: Dorothy A. Trian-Papner
Printed Name: Dorothy A. Trian-Papner
Title: President/COO



STATE OF OREGON)
) ss.
COUNTY OF MULTNOMAH)

The foregoing instrument was acknowledged before me this 28th day of January, 2010
by Jesse Gronner, as Authorized Rep of
PACIFIC WIND DEVELOPMENT, LLC, a Delaware limited liability company, on its behalf.



Chelsea McFarland
Printed Name: Chelsea McFarland
Notary Public for Oregon
Commission No.: 443054
My Commission Expires: 10/1/2013

STATE OF OREGON)
) ss.
COUNTY OF MULTNOMAH)

The foregoing instrument was acknowledged before me this 28th day of January, 2010
by Scott Jacobson, as Authorized Rep of
PACIFIC WIND DEVELOPMENT, LLC, a Delaware limited liability company, on its behalf.



Chelsea McFarland
Printed Name: Chelsea McFarland
Notary Public for Oregon
Commission No.: 443054
My Commission Expires: 10/1/2013



STATE OF Nevada)
) ss.
COUNTY OF Carson City)

The foregoing instrument was acknowledged before me this 5th day of February, 2010 by Dorothy Timian Palmer, as the President/COO of NEVADA LAND AND RESOURCE COMPANY, LLC, a Nevada limited liability company on its behalf.

Elizabeth Leisek
Printed Name: ELIZABETH LEISEK
Notary Public for NEVADA
Commission No.: 06-108485-2
My Commission Expires: 9-7-2010



“EXHIBIT A”

Description of Property

All that real property located in Eureka County, Nevada, more particularly described as follows:

Township 32 North, Range 51 East, M.D.M.

Section 01	All	795.12
Section 09	All	640.00
Section 11	All	640.00
Section 15	All	640.00
Section 17	All	641.00

Acres leased in Eureka County: 3356.12

Total Acres 3356.12

COOPER

