

EUREKA COUNTY, NV

**2022-249123**

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\$37.00

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**12/15/2022 01:08 PM**

BALANCED ROCK POWER, LLC

KATHERINE J. BOWLING, CLERK RECORDER

RECORDING REQUESTED BY AND  
WHEN RECORDED RETURN TO:

Balanced Rock Power LLC  
310 E 100 S  
Moab, UT 84532  
Attention: Kelly Packard

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

MEMORANDUM OF  
PURCHASE OPTION AGREEMENT FOR REAL ESTATE

THIS MEMORANDUM OF PURCHASE OPTION AGREEMENT FOR REAL ESTATE ("Memorandum") is made and entered into as of December 12th, 2022, by and between Steelman Farm, LLC, a Nevada limited liability company ("Seller"), and BRP Sandstone 3, LLC, a Delaware limited liability company ("Buyer").

A. As of December 12th, 2022 (the "Effective Date"), the Parties have entered into a Purchase Option Agreement for Real Estate (the "Agreement") which by its terms grants to Buyer an option to purchase all or a portion of certain real property which is more particularly described in Exhibit A attached to this Memorandum, and incorporated by this reference (the "Option Property");

B. Buyer and Seller desire to enter into this Memorandum which is to be recorded in order that third parties may have notice of the interests of Buyer in the Option Property and of the existence of the option to purchase and rights granted to Buyer in the Option Property as part of the Agreement.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. Grant of Option to Purchase. Pursuant to the Agreement, Seller irrevocably grants to Buyer the exclusive right and option to purchase all or a portion of the Option Property from Seller (the "Option").

2. Term. The initial term of the Agreement commences on the Effective Date and continues until ninety (90) days thereafter ("Feasibility Period"). The term of the First Option

Period commences on the expiration of the Feasibility Period and expires on the date that is three (3) months thereafter, as may be extended by nineteen (19) additional three (3) month periods, in accordance with the terms specified in the Agreement (the “Option Period”).

3. Successors and Assigns. The Agreement and rights granted to the Buyer therein will burden the Option Property and will run with the land. 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.

4. Conflict of Provisions. All capitalized terms used but not defined herein shall have the meanings assigned to them in the Agreement. This Memorandum does not supersede, modify, amend or otherwise change the terms, conditions or covenants of the Agreement, and Seller and Buyer executed and are recording this Memorandum solely for the purpose of providing constructive notice of the Agreement and Buyer’s rights thereunder. 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 instrument or document. In the event of any inconsistency between this Memorandum and the Agreement, the terms of the Agreement shall control.

5. Counterparts. This Memorandum may be executed in any number of counterparts, each of which when executed and delivered shall be an original, and each such counterpart shall, when combined with all other such counterparts, constitute one agreement binding on the parties hereto.

[Rest of Page Intentionally Left Blank; Signature Pages Follow]

IN WITNESS WHEREOF, the Parties have executed this Memorandum as of the date set forth above.

**BUYER:**

**BRP Sandstone 3, LLC,**  
a Delaware limited liability company

By:

  
John Knight, Chief Executive Officer

STATE OF

Utah

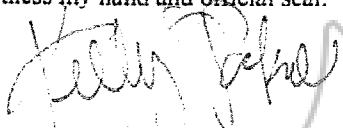
) ss.

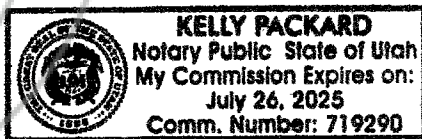
COUNTY OF

Grand

On December 15, 2022, before me, Kelly Packard, Notary Public, personally appeared John Knight personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

Witness my hand and official seal.

  
(SEAL) Notary Public



**SELLER:**

**Steelman Farm, LLC,  
a Nevada limited liability company**

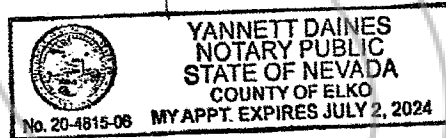
By:

*Tami Steelman*  
Tami Steelman, Manager

STATE OF Nevada )  
 ) ss.  
COUNTY OF ELKO )

On December 14, 2022 before me, Yannett Daines Notary Public,  
personally appeared Tami Steelman personally known to me (or proved to me on the  
basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within  
instrument and acknowledged to me that he/she/they executed the same in his/her/their  
authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or  
the entity upon behalf of which the person(s) acted, executed the instrument.

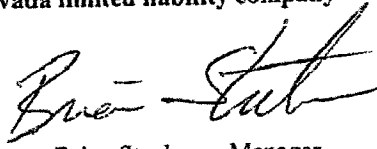
Witness my hand and official seal.



(SEAL) Notary Public

**SELLER:**

**Steelman Farm, LLC,  
a Nevada limited liability company**

By:   
Brian Steelman, Manager

STATE OF Nevada )

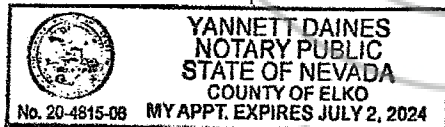
) ss.

COUNTY OF Elko )

On December 14, 2022 before me, Yannett Daines Notary Public, personally appeared Brian Steelman personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

Witness my hand and official seal.

(SEAL) Notary Public



## EXHIBIT A

### Legal Description of Option Property

The Option Property is all of the following tracts or parcels of land located in Eureka County, Nevada, consisting of approximately 653.69 acres, more particularly described as follows:

Lots 1-8 (North Half (N1/2)) of Section 29, Township 20 North, and Range 53 East.

Southwest Quarter (SW1/4) of Section 17, Township 20 North, and Range 53 East.

Northwest Quarter (NW1/4) of Section 17, Township 20 North, and Range 53 East.

Parcel Numbers: 007-340-38, 007-330-31, 007-330-12 and 007-340-37 (Note: the abbreviation "PID" in the map below refers to the Parcel Number designated by the Eureka County Assessor).

