

Ent 230418 Bk 402 Pg 392
Date: 26-FEB-2007 2:59PM
Fee: \$60.00 Check
Filed By: CP
BRUCE BROWN, Recorder
BEAVER COUNTY CORPORATION
By: FIRST AMERICAN TITLE

WHEN RECORDED, RETURN TO:

PARSONS BEHLE & LATIMER
One Utah Center
201 South Main Street, Suite 1800
Salt Lake City, Utah 84111
Attention: Kerry L. Owens

00160231

Lease Document B: 462 P: 467 Fee \$95.00
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Space above for County Recorder's Use

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE ("**Memorandum**"), is made effective as of the 22nd day of February, 2007, by and between Circle Four LLC, a Delaware limited liability company (together with its successors and assigns, the "**Lessor**"), and Milford Wind Corridor Phase I, LLC, a Delaware limited liability company (together with its successors and assigns, the "**Lessee**"), with respect to the following:

1. **TERM AND PREMISES.** For the initial term of forty (40) years and upon the provisions set forth in that certain Land Lease Agreement dated February 22nd, 2007 between Lessor and Lessee ("**Lease**"), all of which provisions are specifically made a part hereof as fully and completely as if set out in full herein, Lessor leases to Lessee and Lessee leases from Lessor those certain premises (the "**Premises**") located in Beaver County and Millard County, Utah as more particularly described on **Exhibit "A"** attached hereto.
2. **OPTIONS TO EXTEND TERM.** Reference is particularly made to Section 9.1 of the Lease wherein Lessee is given the option to renew the Lease on the terms and conditions set forth therein for two (2) successive periods of ten (10) years each.
3. **EXCLUSIVE USE.** Reference is particularly made to Section 5 of the Lease wherein Lessee is granted exclusive rights with respect to the exploitation of wind energy occurring on the Premises. Section 5 of the Lease also provides the Lessor covenants not to convey or authorize the exploitation of wind energy occurring on the Premises or otherwise to grant or suffer any conflicting rights with respect to the Premises.
4. **RIGHT TO PURCHASE.** Reference is particularly made to Section 20 of the Lease wherein Lessee has the right during the initial term or any extension thereof to purchase the Premises pursuant to the terms and conditions set forth therein.
5. **PURPOSE OF MEMORANDUM OF LEASE.** This Memorandum of Lease is prepared for the purposes of recording a notification as to the existence of the Lease but in no way modifies the express and particular provisions of the Lease. In the event of a conflict between the terms of the Lease and the terms of this Memorandum of Lease, the terms of the Lease shall control.

4801140

FIRST AMERICAN TITLE INSURANCE AGENCY
BEAVER COUNTY

6. ADDITIONAL INFORMATION. Additional information regarding the Lease may be obtained by contacting any of the following:

Lessor: Circle Four LLC
341 South Main Street
P.O. Box 100
Milford, UT 84751
Attention: Jim Webb

Lessee: Milford Wind Corridor Phase I, LLC
c/o UPC Wind Management, LLC
100 Wells Avenue, Suite 201
Newton, MA 02459
Attention: General Counsel

7. COUNTERPARTS. This Memorandum may be executed in any number of counterpart originals, each of which shall be deemed an original instrument for all purposes, but all of which shall comprise one and the same instrument.

IN WITNESS WHEREOF, the parties have executed this instrument as of the dates below written to be effective as of the date first above written.

LESSOR:

Circle Four LLC,
a Delaware limited liability company

Date: _____

By: _____
Print Name: _____
Title: _____

LESSEE:

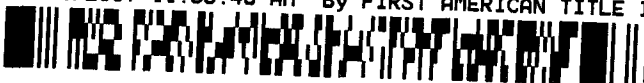
Milford Wind Corridor Phase I, LLC,
a Delaware limited liability company

Date: 22-Feb-2007

By: *Paul Gaynor*
Print Name: Paul Gaynor
Title: President

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100 Wells Avenue, Suite 201
Newton, MA 02459
Attention: General Counsel

7. COUNTERPARTS. This Memorandum may be executed in any number of counterpart originals, each of which shall be deemed an original instrument for all purposes, but all of which shall comprise one and the same instrument.

IN WITNESS WHEREOF, the parties have executed this instrument as of the dates below written to be effective as of the date first above written.

LESSOR:

Circle Four LLC,
a Delaware limited liability company

Date: 2/27/07

By: Dwight D. Potter
Print Name: Dwight D. Potter
Title: General Manager

LESSEE:

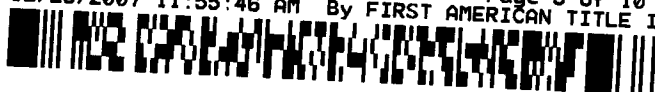
Milford Wind Corridor Phase I, LLC,
a Delaware limited liability company

Date: _____

By: _____
Print Name: _____
Title: _____

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STATE OF _____)
: ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of February, 2007, by _____, as _____ of Circle Four LLC, a Delaware limited liability company.

NOTARY PUBLIC

Residing at: _____

My Commission Expires:

STATE OF California)
: ss.
COUNTY OF San Diego)

The foregoing instrument was acknowledged before me this 22nd day of February, 2007, by Paul Gaynor as President of Milford Wind-Corridor Phase I, LLC, a Delaware limited liability company.

[Signature]

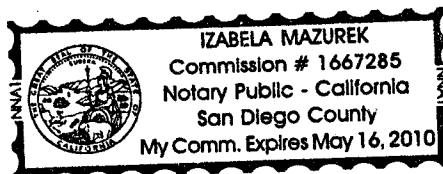
NOTARY PUBLIC

Residing at: 7614 Girard Ave

SD, CA 92037

My Commission Expires:

May 16, 2010



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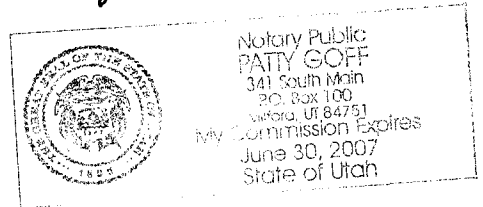
STATE OF Utah)
COUNTY OF Beaver) : ss.

The foregoing instrument was acknowledged before me this 22nd day of February, 2007, by Dwight D. Potter, as General Manager of Circle Four LLC, a Delaware limited liability company.

NOTARY PUBLIC
Residing at: Milford, UT

My Commission Expires:

6-30-2007



STATE OF _____)
COUNTY OF _____) : ss.

The foregoing instrument was acknowledged before me this _____ day of February, 2007, by _____, as _____ of Milford Wind Corridor Phase I, LLC, a Delaware limited liability company.

NOTARY PUBLIC
Residing at: _____

My Commission Expires:

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**EXHIBIT A
TO
MEMORANDUM OF LEASE**

LEGAL DESCRIPTION

The real property referenced in the foregoing instrument is located in Beaver County and Millard County, Utah, and is more particularly described as:

PARCEL 1:

LOTS 3 AND 4; THE EAST HALF OF THE SOUTHWEST QUARTER AND THE NORTHEAST QUARTER OF SECTION 7, TOWNSHIP 26 SOUTH, RANGE 9 WEST, SALT LAKE BASE AND MERIDIAN.

PARCEL 2:

ALL OF SECTION 18, TOWNSHIP 26 SOUTH, RANGE 9 WEST, SALT LAKE BASE AND MERIDIAN.

PARCEL 3:

LOTS 3 AND 4; THE EAST HALF OF THE SOUTHWEST QUARTER AND THE SOUTHEAST QUARTER OF SECTION 19, TOWNSHIP 26 SOUTH, RANGE 9 WEST, SALT LAKE BASE AND MERIDIAN.

PARCEL 4:

THE EAST HALF AND THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 30, TOWNSHIP 26 SOUTH, RANGE 9 WEST, SALT LAKE BASE AND MERIDIAN.

PARCEL 5:

THE NORTH HALF OF SECTION 31, TOWNSHIP 26 SOUTH, RANGE 9 WEST, SALT LAKE BASE AND MERIDIAN.

PARCEL 6:

THE WEST HALF OF SECTION 13, TOWNSHIP 26 SOUTH, RANGE 10 WEST, SALT LAKE BASE AND MERIDIAN.

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PARCEL 7:

THE SOUTH HALF OF SECTION 14, TOWNSHIP 26 SOUTH,
RANGE 10 WEST, SALT LAKE BASE AND MERIDIAN.

PARCEL 8:

THE EAST HALF OF SECTION 15, TOWNSHIP 26 SOUTH,
RANGE 10 WEST, SALT LAKE BASE AND MERIDIAN.

PARCEL 9:

ALL OF SECTION 23, TOWNSHIP 26 SOUTH, RANGE 10
WEST, SALT LAKE BASE AND MERIDIAN.

PARCEL 10:

ALL OF SECTION 24, TOWNSHIP 26 SOUTH, RANGE 10
WEST, SALT LAKE BASE AND MERIDIAN.

PARCEL 11:

ALL OF SECTION 26, TOWNSHIP 26 SOUTH, RANGE 10
WEST, SALT LAKE BASE AND MERIDIAN.

PARCEL 12:

ALL OF SECTION 27, TOWNSHIP 26 SOUTH, RANGE 10
WEST, SALT LAKE BASE AND MERIDIAN.

PARCEL 13:

THE EAST HALF OF SECTION 33, TOWNSHIP 26 SOUTH,
RANGE 10 WEST, SALT LAKE BASE AND MERIDIAN.

PARCEL 14:

ALL OF SECTION 34, TOWNSHIP 26 SOUTH, RANGE 10
WEST, SALT LAKE BASE AND MERIDIAN.

PARCEL 15:

ALL OF SECTION 35, TOWNSHIP 26 SOUTH, RANGE 10
WEST, SALT LAKE BASE AND MERIDIAN.

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PARCEL 16:

LOTS 1, 2, 3 AND 4 AND THE SOUTH HALF OF THE NORTH HALF OF SECTION 2, TOWNSHIP 27 SOUTH, RANGE 10 WEST, SALT LAKE BASE AND MERIDIAN.

PARCEL 17:

THE NORTH HALF OF SECTION 19, TOWNSHIP 26 SOUTH, RANGE 9 WEST, SALT LAKE BASE AND MERIDIAN.

PARCEL 18:

ALL OF SECTION 11, TOWNSHIP 27 SOUTH, RANGE 10 WEST, SALT LAKE BASE AND MERIDIAN.

PARCEL 19:

LOTS 3 AND 4; THE SOUTHEAST QUARTER AND THE EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 10, TOWNSHIP 27 SOUTH, RANGE 10 WEST, SALT LAKE BASE AND MERIDIAN.

PARCEL 20:

LOTS 1, 2, 3 AND 7; THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER; THE NORTH HALF OF THE SOUTHWEST QUARTER AND THE SOUTH HALF OF THE NORTHWEST QUARTER OF SECTION 3, TOWNSHIP 27 SOUTH, RANGE 10 WEST, SALT LAKE BASE AND MERIDIAN.

PARCEL 21:

LOTS 4, 5, 6, 8, 9, 10 AND 11, SECTION 3, TOWNSHIP 27 SOUTH, RANGE 10 WEST, SALT LAKE BASE AND MERIDIAN.

PARCEL 22:

THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER AND THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 10, TOWNSHIP 26 SOUTH, RANGE 10 WEST, SALT LAKE BASE AND MERIDIAN.

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PARCEL 23:

THE WEST HALF OF SECTION 17, TOWNSHIP 26 SOUTH,
RANGE 9 WEST, SALT LAKE BASE AND MERIDIAN.

PARCEL 24:

THE WEST HALF OF SECTION 20, TOWNSHIP 26 SOUTH,
RANGE 9 WEST, SALT LAKE BASE AND MERIDIAN.

PARCEL 25:

THE WEST HALF OF THE WEST HALF; THE EAST HALF OF
THE NORTHWEST QUARTER AND THE NORTHEAST
QUARTER OF THE SOUTHWEST QUARTER OF SECTION
29, TOWNSHIP 26 SOUTH, RANGE 9 WEST, SALT LAKE
BASE AND MERIDIAN.

PARCEL 26:

LOTS 3 AND 4; THE SOUTH HALF OF THE NORTHWEST
QUARTER; THE NORTH HALF OF THE SOUTHWEST
QUARTER AND THE SOUTHEAST QUARTER OF THE
SOUTHWEST QUARTER OF SECTION 5, TOWNSHIP 27
SOUTH, RANGE 9 WEST, SALT LAKE BASE AND
MERIDIAN.

PARCEL 27:

THE SOUTH HALF OF SECTION 31, TOWNSHIP 25, SOUTH,
RANGE 9 WEST, SALT LAKE BASE AND MERIDIAN.

PARCEL 28:

ALL OF SECTION 32, TOWNSHIP 25 SOUTH, RANGE 9
WEST, SALT LAKE BASE AND MERIDIAN.

PARCEL 29:

THE NORTHEAST QUARTER OF SECTION 33, TOWNSHIP
25 SOUTH, RANGE 9 WEST, SALT LAKE BASE AND
MERIDIAN.

PARCEL 30:

THE NORTHWEST QUARTER OF SECTION 33, TOWNSHIP
25 SOUTH, RANGE 9 WEST, SALT LAKE BASE AND
MERIDIAN.

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PARCEL 31:

THE SOUTHEAST QUARTER OF SECTION 6, TOWNSHIP 26 SOUTH, RANGE 9 WEST, SALT LAKE BASE AND MERIDIAN.

PARCEL 32:

THE SOUTH HALF OF SECTION 29, TOWNSHIP 25 SOUTH, RANGE 9 WEST, SALT LAKE BASE AND MERIDIAN.

PARCEL 33:

THE SOUTH HALF OF SECTION 30, TOWNSHIP 25 SOUTH, RANGE 9 WEST, SALT LAKE BASE AND MERIDIAN.

PARCEL 34:

THE NORTH HALF OF SECTION 29, TOWNSHIP 25 SOUTH, RANGE 9 WEST, SALT LAKE BASE AND MERIDIAN.

LESS: THE SOUTH HALF OF THE NORTHWEST QUARTER OF SAID SECTION 29.

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