

When recorded return to:

Orin Shakerdge, Esq.
NextEra Energy Resources, LLC
700 Universe Blvd.
Juno Beach, FL 33408
(561) 694-4678

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THIS SPACE FOR RECORDER'S USE ONLY

MEMORANDUM OF SOLAR LEASE AND EASEMENT AGREEMENT

THIS MEMORANDUM OF SOLAR LEASE AND EASEMENT AGREEMENT ("Memorandum"), is dated this 12 day of November, 2019 ("Effective Date"), by and between LX Sun, LLC, a Utah limited liability company, whose address for notices is 409 S 1100 W, Cedar City, UT 84720 ("Owner") and Boulevard Associates, LLC, a Delaware limited liability company, whose address for notice is: 700 Universe Blvd., Juno Beach, FL 33409 ("Operator"). Each of Owner and Operator shall hereinafter be referred to individually as a "Party" and collectively as the "Parties".

RECITALS

WHEREAS, the Parties entered into a Solar Lease and Easement Agreement dated as of the Effective Date ("Agreement"), by which Owner granted to Operator an exclusive option ("Option") for a Lease and Easements over and across certain real property located in Iron County, Utah, described on the attached **Exhibit A** as the "Owner's Property".

WHEREAS, the Parties desire to execute, deliver and record this Memorandum for the purpose of putting all persons on notice of Operator's right, title and interest in Owner's Property.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties do hereby state, declare and establish as follows:

1. **Defined Terms.** All capitalized terms used herein and not otherwise defined shall have the meaning given such terms in the Agreement and the terms, covenants and conditions of the Agreement are incorporated herein by reference with the same force and effect as though fully set forth herein.

2. **Option.** The initial period during which Operator may exercise the Option shall be for a term of four (4) years, commencing on the Effective Date ("Initial Option Term"). Operator shall have a single election to extend the Initial Option Term for an additional two (2) years ("Extended Option Term"). References herein to the "Option Term" shall mean the

Initial Option Term and, to the extent exercised by Operator, also the Extended Option Term. Operator may exercise the Option by giving written notice to Owner ("**Option Notice**") at any time during the Option Term. Operator shall specify in the Option Notice the commencement date ("**Commencement Date**"). On the Commencement Date, the Lease and Easements in the Agreement shall automatically become effective, and the Parties shall be subject to all of the terms and conditions of the Agreement with respect to such Lease Rights, Easements and all rights and obligations relating thereto.

3. **Lease Rights.** The Agreement between the Parties leases the Owner Property to Operator to construct, operate and maintain the Improvements for a solar-powered electrical power generation and transmission project ("**Project**") and leases other rights including but not limited to, ingress and egress over Owner's Property to and from the Improvements, installing energy storage facilities, and for the purpose of surveying, testing and installing monitoring devices on Owner's Property, all in accordance with and subject to the terms of the Agreement.

4. **Term.** The initial term of the Lease and Easements shall end thirty-one (31) years after the Commencement Date. Operator has the right to extend the Term of the Agreement for one consecutive term of five (5) years.

5. **Solar Easement.** The Agreement between the Parties grants to Operator an irrevocable, exclusive easement for the right and privilege to use, maintain and capture the free and unobstructed sunlight over and across the entirety of Owner's Property ("**Solar Easement**"). Owner shall not at any time engage in any activity on Owner's Property or other property owned by Owner described in attached **Exhibit B** that might interfere with the sunlight direction over any portion of Owner's Property; cause a decrease in the output or efficiency of any Solar Panel or Weather Instrument; or otherwise interfere with Operator's operation of the Project or exercise of any rights granted in this Agreement. Without limiting the foregoing, the Solar Easement granted by the Agreement is intended to grant and convey to Operator a solar easement pursuant to Utah Code Ann. §57-13-1, *et seq.*

6. **Effects Easement.** The Agreement between the Parties grants to Operator a non-exclusive easement over Owner's Property for audio, visual, view, light, flicker, noise, shadow, vibration, electromagnetic, electrical and radio frequency interference, and any other effects attributable to the Project located on the Owner's Property.

7. **Exclusive Rights.** The Agreement between the Parties provides Operator shall have the exclusive right (i) to use and possess the Owner Property in connection with the Project and other similar sun-powered electrical power generation projects; (ii) to use and convert all of the sunlight resources on the Owner's Property; and (iii) to undertake such other activities on the Owner's Property that may be related to the Project, including, without limitation, the storage of Solar Panels, materials and equipment during the installation and construction of the Improvements; development and operation of communications systems; and site tours of the Project for visitors and other interested parties.

8. **Memorandum Interpretation.** This Memorandum is not a complete summary of the Agreement and the statements contained in this Memorandum shall not be used in

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interpreting the actual provisions of the Agreement. In the event of conflict between this Memorandum and the Agreement, the terms and provisions of the Agreement shall control.

[Signatures on Next Pages]

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EXECUTED on the date set forth below.

Owner:

LX Sun, LLC, a Utah limited liability company

By: Monty Sorensen

~~Corinne Williams~~, Manager
Monty Sorensen

ACKNOWLEDGEMENT

STATE OF UTAH)

) ss:

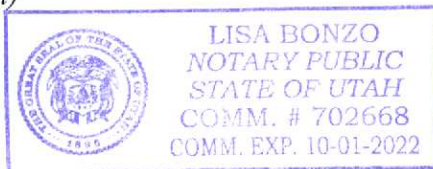
COUNTY OF Iron

Monty Sorensen

On this 14th day of November, 2019, personally appeared before me ~~Corinne Williams~~, whose identity is personally known to me (or proven on the basis of satisfactory evidence) and who by me duly affirmed, did say that he is the Manager of LX Sun, LLC, a Utah limited liability company and that said document was signed by him on behalf of said limited liability company.

WITNESS my hand and official seal.

(notary seal)



Lisa Bonzo
NOTARY PUBLIC, STATE OF UTAH
My Commission Expires: 10-01-2022

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EXECUTED on the date set forth below.

Operator:

Boulevard Associates, LLC
a Delaware limited liability company

By: 
Anthony Pedroni, Authorized Representative

ACKNOWLEDGEMENT

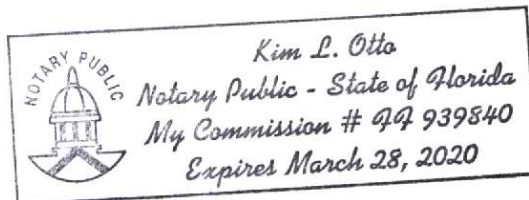
STATE OF FLORIDA)
) ss:
COUNTY OF PALM BEACH)

On this 19 day of November, 2019, before me, the undersigned notary public, personally appeared Anthony Pedroni, as Authorized Representative of Boulevard Associates, LLC, a Delaware limited liability company, personally known to me to be the person who subscribed to the foregoing instrument and acknowledged that he executed the same on behalf of said limited liability company and that he was duly authorized so to do.

WITNESS my hand and official seal.

(notary seal)


NOTARY PUBLIC, STATE OF FLORIDA
My commission expires: _____



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EXHIBIT A

Legal Description of Owner's Property

A 543.20 acre portion of the following described parcel, beginning at the Southwest corner of Section 14, Township 34 South, Range 12 West of the S.L.B.&M., Iron County, Utah, said point being a found GLO BC, running N 00°01'59" E 2655.90 feet to the West Quarter corner said Section 14, said point being a GLO BC; thence S 89°35'49" E 3943.43 to a point on the centerline of Lund Highway; thence S 31°34'56" E along said centerline, 2593.90 feet to a point on the East Section line, said Section 14; thence leaving said Section 14, entering Section 13, said Township and Range, continuing along said centerline, running S 31°34'56" E 534.07 feet to a point on the South Section line, said Section 13; thence leaving said Section 13 entering Section 24, said Township and Range, continuing along said centerline running S 31°34'56" E 6230.07 feet to a point on the South Section line of said Section 24, thence departing said centerline running N 89°35'00" W 888.28 feet to the South Quarter corner said Section 24, said point being a found GLO BC; thence N 89°49'43" W 2655.21 feet to the Southwest corner said Section 24, said point being a found GLO BC; thence N 00°02'30" W 2641.64 feet to the West Quarter corner of Section 24, said point being a GL BC; thence N 00°03'46" E 1326.02 feet; thence leaving Section 24, entering Section 23, said Township and Range running N 89°37'04" W 5303.37 feet to a point on the West Section line said Section 23; thence N 00°03'22" E along said West Section line, 1326.41 feet to the point of beginning.

Tax Parcel Number: E-0066-0002-0000

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