

Exhibit C

Ent 837361 Bk 889 Pg 246
Date: 31-JUL-2017 12:24:34PM
Fee: \$28.00 Charge Filed By: CR
CARBON COUNTY RECORDER, Recorder
CARBON COUNTY CORPORATION
PROFESSIONAL TITLE SERVICES

RECORDING REQUESTED BY AND WHEN RECORDED

Perpetual Power[P-4]LLC
375 S 300 W
Salt Lake City, UT 84101

(Space Above For Recorder's Use)

MEMORANDUM OF MASTER LEASE AND EASEMENT AGREEMENT

This MEMORANDUM OF MASTER LEASE AND EASEMENT AGREEMENT (this "Memorandum"), is made effective as of the day of May 31, 2016 by and between Eaquinta Land, LLC (collectively, "Owner"), and Perpetual Power[P-4]LLC, a Utah limited liability company ("Tenant").

RECITALS

A. Owner and Tenant have entered into that certain agreement captioned "Master Lease and Easement Agreement" dated May 31, 2016 ("Effective Date")(the "Agreement"), pursuant to which Owner by its terms leases and grants to Tenant certain interests in the land described in Exhibit A attached hereto and incorporated by this reference (the "Property").

B. The parties desire to enter into and record this Memorandum in order that third parties may have notice of the interests of the Tenant in the Property and adjacent real property and easements owned by Owner resulting from the Agreement. Capitalized terms used and not defined herein have the meaning given to them in the Agreement.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Owner and Tenant do hereby agree as follows.

1. Lease: Description of Intended Improvements. Owner has leased the Property to Tenant on the terms and provisions set forth in the Agreement. The Agreement is for the use of the Property for solar energy purposes and provides that Tenant shall have the exclusive right to use the Property for solar energy purposes, including but not limited to converting solar energy into electrical energy, and collecting and transmitting the electrical energy so converted through underground and overhead lines as provided therein, together with the following activities related thereto: (a)

determining the feasibility of solar energy conversation on the Property, including studies of sunlight, shadow, solar energy and other meteorological data, geotechnical studies, excavations, and extracting of soil samples, and other testing, studies or sampling desired by Tenant; (c) developing, constructing, installing, using, replacing, relocating, controlling, using and removing from time to time, and maintaining and operating Project Facilities and Transmission Facilities overhead and underground; and (c) undertaking any other activities, whether accomplished by Tenant or a third party authorized by Tenant that Tenant reasonably determines are necessary, useful, or appropriate to accomplish any of the foregoing, including the right to erect, construct, reconstruct, replace, relocate, remove, control, maintain and use the Project Facilities.

1.1 The parties recognize and agree that the real property described in Exhibit A, Section 1 comprises approximately 316.57 acres of land. The parties further recognize and agree that Pursuant to Section 5.1 of this Agreement, the tenant intends to utilize the real property for the development and operation of a utility scale solar power facility capable of generating approximately 100 MW of power.

1.2 The parties further recognize and agree that the solar power facility referred to above will be developed in Phases. The Initial Phase will be a facility of approximately 20 MW. The size of any additional Phases have not been determined as of the date of this Agreement. It is the intention of the parties that any additional Phases will require new and adjusted dates for the development, construction and operations terms. The parties agree that the terms of this Agreement shall apply to each additional Phase and the parties will sign an Addendum to this Agreement to reflect the adjusted dates for the development, construction and operations terms, all other terms of this Agreement to remain unchanged.

2. Grant of Easements. The Owner has granted to Tenant the following easements:

(a) an exclusive easement to capture, use, convert, and maintain the free and unobstructed sunlight over and across the Property, including an easement on all of Owner's property including any adjoining property for receipt of and access to sunlight throughout the Property.

Any obstruction to the receipt of and access to sunlight throughout the entire area of the Property is prohibited, whether such obstruction is on the Property or Owner's property including any adjoining property; (b) an exclusive easement for the installation, use, operation, maintenance, repair, replacement and removal of

Project Facilities; (c) an exclusive easement for the installation, use, repair, replacement and removal of Transmission Facilities (“Transmission Easement”); said easement is exclusive with respect to the right to use the Property for the purpose of transmitting electricity; (d) an easement and right of access and of ingress to and egress from the Project Facilities, as well as an easement for access to and from adjacent land, including the right of access for cranes, in each case by means of any existing roads on the Property, and by such other permanent or temporary roads as Tenant may construct on the Property, for the benefit of and for purposes incidental to the Project and Operations on the Property (“Access Easement”); (e) an easement and right for any audio, visual, view, light, shadow, noise, vibration, electromagnetic or other effect of any kind or nature whatsoever resulting, directly or indirectly, from any Operations conducted, or Project Facilities owned, leased, operated or maintained by Tenant on the Property, including but not limited to rights to cast shadows and reflect glare onto all of Owner’s property including any adjoining property, from the Project Facilities and/or any and all other related facilities, wherever located (“Other Easement”); (f) an easement and right to prevent measurable diminishment in output due to obstruction of the sunlight across the Property, as more particularly described in Section 7.1 (“Non-Obstruction Easement”); (g) the right of subjacent and lateral support to whatever is necessary for the operation and maintenance of the Project, including, without limitation, guy wires and supports; (h) the right to use easements owned by Owner as necessary for the construction, operation and maintenance of the Project; (i) an easement to trim, cut down and remove all trees (whether natural or cultivated), brush, vegetation and fire and electrical hazards now or hereafter existing on the Property which might obstruct receipt of or access to sunlight throughout the Property or interfere with or endanger the Project Facilities or Operations, as determined by Tenant (“Clearance Easement”); and (j) an easement to undertake any such purposes or other activities, whether accomplished by Tenant or a third party authorized by Tenant, that Tenant reasonably determines are necessary, useful or appropriate to accomplish any of the purposes or uses set forth in this Agreement or that are compatible with such purposes or uses.

3. Term. The operations term of this Agreement, as it applies to Phase 1 of the development shall be for a term of 30 years beyond and following the development and construction terms of Phase 1.

4. Non-Interference; Setbacks. Pursuant to the Agreement, Owner has agreed to not engage in any activity that may interfere or cause a decrease in the output or efficiency of any Project Facilities or with the sunlight or solar energy over the

Property or any lands owned by Owner in the vicinity of the Property on which Tenant or any Affiliate thereof owners, leases, operates or maintains Generating Units, and Owner shall not do anything to interfere with the Project or Operations or sunlight. Tenant shall have the right to remove any obstructions to the Project Facilities that adversely affect its Operations if these covenants are violated. To the extent permitted by law, Owner has waived any and all setbacks and setback requirements, whether imposed by applicable law or by any person or entity, including any setback requirements described in the zoning ordinance of the County or in any governmental entitlement or permit heretofore or hereafter issued to Tenant or any Affiliate.

5. Subordination. The Agreement provides that from and after its Effective Date, any right, title or interest created by Owner in favor of or granted to any third party shall be subject to (a) the Lease and Easement Agreement and all of Tenant's rights, title, and interests created thereby; (b) any lien of any lender of Tenant's then in existence on the leasehold estate created by the Lease and Easement Agreement; and (c) Tenant's right to create a lien in favor of any lender of Tenant's.

6. Rights of Mortgagees. Pursuant to the Agreement, any Mortgagee of Tenant or Tenant's assignees has certain rights regarding notice and right to cure any default of Tenant under the Agreement, and the right to take possession of the Property and to acquire the leasehold estate by foreclosure, as well as other rights as set forth in the Agreement.

7. Legal Description. Owner and Tenant have agreed that under certain circumstances at any time after a legal description of the Property is prepared by a surveyor certified under the laws of this state has been completed, Tenant may, at its sole option, unilaterally execute and record an amendment to Exhibit A to set forth the final legal description of the Property. No consent or authorization from Owner shall be required for such an amendment to be effective.

8. Effect. 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. Should there be any inconsistency between the terms of this Memorandum and the Agreement; the terms of the Agreement shall prevail.

9. Other Provisions. The Master Lease and the Easements are for the additional purposes, are of the nature, and are subject to the requirements and limitations set

forth in the Agreement. The Agreement also contains various covenants, obligations and rights of the Parties including, without limitation, provisions relating to Rent, quitclaim of portions of the Property, conduct of operations, restoration of the Property, assignment, lender protections and the waiver of setback requirements by Owner. Owner shall have no ownership or other interest in any Project Facilities installed by Tenant on the Property, and Tenant may remove any or all Project Facilities at any time or from time to time. Owner shall not sever, convey, assign, sell, or otherwise transfer the Property's solar energy rights or interests, the rights to develop, install, operate or maintain solar energy conversion systems, or any other rights granted under this Agreement, including the right to receive payments from the Tenant, separate and apart from the Property's fee title except to a successor owner of the fee title to the Property.

10. Binding on Successors and Assigns. The Property shall be held, conveyed, assigned, hypothecated, encumbered, leased, used and occupied subject to the covenants, terms and provisions set forth in herein and in the Option to Lease Agreement, which covenants, terms and provisions shall run with the Property and each portion thereof and interest therein, and shall be binding upon and inure to the benefit of the Parties and each other person and entity having any interest therein during their ownership thereof, and their respective lessees, heirs, executors, administrators, successors and assigns.

11. Counterparts. This Memorandum may be executed in one or more counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same document.

[the remainder of this page is intentionally left blank, signatures and acknowledgements can be found on the following pages]

IN WITNESS WHEREOF, the parties hereto have duly executed this Memorandum as of the day and year first above written.

OWNER: Eaquinta Land, LLC

STATE OF UTAH)
)
COUNTY OF SALT LAKE)

BEFORE ME, the undersigned authority, a Notary Public in and for said state, on this day _____ 2016 personally appeared David J. Spatafore known or proved on acceptable evidence to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE on this day of _____ 2016.

Notary Public

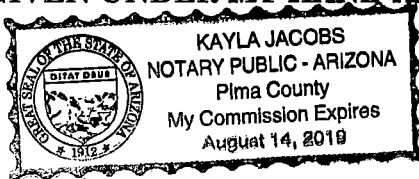
My Commission Expires:

TENANT: Perpetual Power[P-4]LLC, a Utah limited liability company
By: James B. Rohen, Managing Partner *James B. Rohen*

STATE OF ARIZONA)
)
COUNTY OF PIMA)

BEFORE ME, the undersigned authority, a Notary Public in and for said state, on this day June 24 2016 personally appeared James B. Rohen known or proved on acceptable evidence to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE on this 24th day of June 2016.



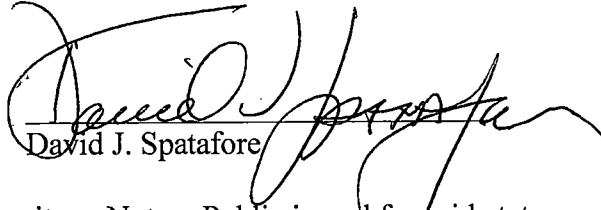
Kayla Jacobs
Notary Public

My Commission Expires:

IN WITNESS WHEREOF, the parties hereto have duly executed this Memorandum as of the day and year first above written.

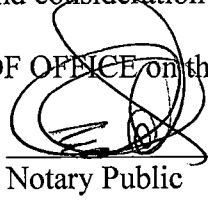
OWNER: Eaquinta Land, LLC

STATE OF UTAH)
)
COUNTY OF SALT LAKE)


David J. Spatafore

BEFORE ME, the undersigned authority, a Notary Public in and for said state, on this ___ day of July 2017 personally appeared David J. Spatafore known or proved on acceptable evidence to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE on this 28 day of July 2017.


Notary Public

My Commission Expires: 9/17/2019



TENANT: Perpetual Power[P-4]LLC, a Utah limited liability company
By: James B. Rohen, Managing Partner

STATE OF ARIZONA)
)
COUNTY OF PIMA)

BEFORE ME, the undersigned authority, a Notary Public in and for said state, on this day _____ 2016 personally appeared James B. Rohen known or proved on acceptable evidence to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE on this ___ day of June 2016.

Notary Public
My Commission Expires:

EXHIBIT "A"
LEGAL DESCRIPTION

Parcel 1: The East one-half of the Southwest Quarter of Section 23, Township 13 South, Range 9 East, Salt Lake Base and Meridian.

(Tax ID # 02-0140-0000)

Parcel 2: The East one-half of the Northwest Quarter, West one-half of the Northeast Quarter, Northeast Quarter of the Southwest Quarter, Northwest Quarter of the Southeast Quarter of Section 26, Township 13 South, Range 9 East, Salt Lake Base and Meridian.

(Tax ID # 02-0354-0000)

Situate in Carbon County, State of Utah.