

RECORDING REQUESTED BY AND
WHEN RECORDED PLEASE RETURN TO:

Ent 855393 Bk 994 Pg 608
Date: 24-MAY-2021 1:14:05PM
Fee: \$40.00 Check Filed By: RO
KARLA MEDLEY, Recorder
CARBON COUNTY CORPORATION
For: PAUL E GASCOIGNE

Novis Renewables, LLC
Attn: Lease Administration
One Bridge Street, Suite 11
Irvington, NY 10533

MEMORANDUM OF OPTION AGREEMENT

THIS MEMORANDUM OF OPTION AGREEMENT (the "Memorandum") is made as of March 8, 2021, by and between EAQUINTA LAND LLC, a limited liability company ("Owner"), and Novis Renewables, LLC and/or its assigns, a Delaware limited liability company ("Optionee").

RECITALS

A. Owner is the owner of the real property located in Carbon County, Utah, more particularly described in Exhibit A attached hereto (the "Property").

B. Pursuant to that certain Option Agreement, dated as of March 8, 2021 (the "Agreement"), Owner has granted Optionee the exclusive right and option to purchase the Property.

C. The parties are executing and recording this Memorandum so that third parties shall have notice of Optionee's exclusive option to purchase the Property, and of the rights and obligations of Owner and Optionee under the Agreement.

AGREEMENT

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

1. Owner has granted to Optionee an exclusive option to purchase the Property and, upon the exercise of the option, Owner agrees to sell the Property to Optionee in accordance with the terms and provisions of the Agreement.

2. The Agreement provides for an Option Period of one (1) year commencing upon the effective date of the Agreement set forth above, extendable for up to three (3) additional years.

3. During the Option Period, Owner has granted to Optionee the non-exclusive right and easement to enter upon the Property to perform all effort and labor necessary to carry out tests, inspections, surveys and investigations that Optionee deems necessary or advisable to assess the feasibility of the Facilities, all as more particularly set forth in the Agreement.

4. All of the terms, conditions and agreements contained within the Agreement are fully incorporated herein by reference as if fully set forth herein. This Memorandum is not intended to change

the terms of the Agreement and, in the event of a conflict between the terms and conditions of this Memorandum and the Agreement, the terms and conditions of the Agreement shall control. All capitalized terms not defined herein shall have the meaning set forth in the Agreement.

5. This Memorandum shall be governed by the laws of Utah.

6. The parties agree that this Memorandum may be executed in multiple counterparts which, when signed by all parties, shall constitute a binding agreement.

Exhibit A

Legal Description of Property

Optionee may revise the below information to correct any deficiencies upon receipt of a title report.

Carbon County Assessor parcel numbers:

02-0140-0000

E2SW4 SEC 23, T13S, R9E, SLB&M. 80.00 AC

02-0354-0000

E2NW4; W2NE4; NE4SW4; NW4SE4 SEC 26, T13S, R9E, SLB&M. LESS: R/W TO UP&L CO. 246.96 AC