

This instrument drafted by
and when recorded return to:

Sounder Energy Storage, LLC
c/o Strata Solar, LLC
800 Taylor Street, Suite 200
Durham, NC 27701

Title of Document: Memorandum of Energy Storage Ground Lease Agreement

Grantor/Landlord: Fruitdale Property LLC, a Washington limited liability company

Grantee/Tenant: Sounder Energy Storage, LLC, a North Carolina limited liability company

Parcel IDs and Abbreviated Legal Descriptions:

P40430: CU F&A #77 AF#751396 1972 N1/2 NE1/4 NE1/4 EXC S 330 FT OF W 660 FT & EXC N1/2 N1/2 NE1/4 NE1/4, 30-35-5

P40419: CU F&A #658 AF#762682 1973 TAX 11 PTN OF NE1/4 NE1/4, SECTION 30, TOWNSHIP 35 NORTH, RANGE 5 EAST, W.M., BAAP 91FT N OF SW COR OF SD NE1/4 OF NE1/4 TH N 275' TH E 346' TH S 350' TH W 161' TH N 75' TH W 185' TO POB EXC. RDS & TAX 14

P40427: CU F&A #658 AF#762682 1973 N 75FT OF S 91FT OF W 185FT OF NE 1/4 NE 1/4, SECTION 30, TOWNSHIP 35 NORTH, RANGE 5 EAST, W.M., LESS RD

P40433: CU F&A #658 AF#762682 1973: W1/2 N1/2 SW1/4 NE1/4 NE1/4 LESS RD & TR SECTION 30 TOWNSHIP 35 NORTH RANGE 5 EAST WM

P40432: CU F&A #658 AF#762682 1973: S1/2 NE1/4 NE1/4 LESS TRS & RD SECTION 30 TOWNSHIP 35 NORTH RANGE 5 EAST WM

MEMORANDUM OF ENERGY STORAGE GROUND LEASE AGREEMENT

This **MEMORANDUM OF ENERGY STORAGE GROUND LEASE AGREEMENT**, made this 11th day of October, 2022, by and between Fruitdale Property LLC, a Washington limited liability company, whose address is PO Box 836, Mount Vernon, Washington, 98273 (hereinafter referred to as "**Landlord**"), and **Sounder Energy Storage, LLC**, a North Carolina limited liability company, whose address is 800 Taylor Street, Suite 200, Durham, NC 27701 (hereinafter referred to as "**Tenant**").

WITNESSETH:

WHEREAS, simultaneously herewith Landlord, as Landlord, and Tenant, as Tenant, have entered into that certain Ground Lease Agreement (hereinafter referred to as the "**Lease**") covering Premises in the Skagit County, Washington, located on Land more particularly described on Exhibit "A" attached hereto (hereinafter referred to as the "**Premises**"); and

WHEREAS, Landlord and Tenant wish to record this Memorandum of Ground Lease Agreement in order to place the Lease of record.

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

1. Landlord hereby leases to Tenant, and Tenant rents from Landlord: the Land, together with all rights and benefits appurtenant thereto, and improvements thereon, and any water rights pertaining thereto (the foregoing, together with the Land, collectively, the "**Premises**") upon the terms and subject to the conditions set forth in the Lease. The final area of the Land to be leased by Tenant hereunder will be determined, in Tenant's sole discretion, following the date of this Memorandum of Ground Lease Agreement. Once Tenant has determined the final area of Land it desires to lease from Landlord, Tenant may obtain an ALTA survey of the Land, which shall set forth and conclusively establish (1) the metes and bounds legal description of the Land and (2) the final acreage of the Land (the "**Acreage**", and each such acre, an "**Acre**"). At Tenant's request, Landlord and Tenant shall promptly enter into an amendment to this Memorandum of Ground Lease Agreement which shall (i) replace Exhibit A to this Memorandum of Ground Lease Agreement with the final legal description of the Land contained in such ALTA survey and (ii) provide that all references to the "**Premises**" in the Lease and all terms and calculations in the Lease based on the size of the Land shall be amended to mean and refer to the Premises as re-defined in such amendment to this Memorandum of Ground Lease Agreement.
2. The Term of the Lease shall commence on or about October 11, 2022, and expire October 11, 2042, unless earlier terminated in connection with the terms and conditions of the Lease.
3. Tenant is granted the option to extend the Term of the Lease for two (2) periods of five (5) years each upon the terms and conditions set forth in the Lease.
4. Landlord can execute a termination of this Memorandum of Ground Lease Agreement upon the termination or expiration of the Lease.
5. All of the terms and provisions of the Lease are hereby incorporated herein as if set forth in full herein.
6. To the extent of any conflict between the terms of the Lease and the provisions of this Memorandum of Ground Lease Agreement, the terms of the Lease shall govern.

[The remainder of this page is intentionally left blank]

[LANDLORD SIGNATURE PAGE TO MEMORANDUM OF GROUND LEASE AGREEMENT]

The parties have executed this Memorandum of Ground Lease Agreement on the day and year first above written.

LANDLORD:

Fruitdale Property, LLC, a Washington limited liability company

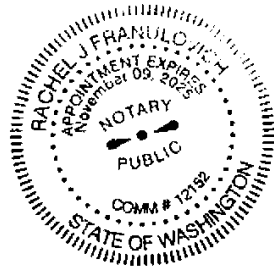
By: _____

Name: Craig Cammock, Its: Member

Date: 10-17-2022

State of Washington)
) ss
 County of Skagit)

I certify that I know or have satisfactory evidence that CRAIG CAMMOCK is the person who appeared before me, and said person acknowledged that he/she signed this instrument, on oath stated that he/she was authorized to execute the instrument and acknowledged it as the MEMBER of FRUITDALE PROPERTY, LLC, a Washington limited liability company, to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.



Dated: 10-17-2022

(Signature) _____

NOTARY PUBLIC

Rachel Franulovich

Print Name of Notary

My appointment expires: 11-09-2025

[TENANT SIGNATURE PAGE TO MEMORANDUM OF GROUND LEASE AGREEMENT]

The parties have executed this Memorandum of Ground Lease Agreement on the day and year first above written.

Sounder Energy Storage, LLC,
a North Carolina limited liability company

By: **Strata Manager, LLC,**
a North Carolina limited liability company
its Manager

By: [Signature]
Name: Markus Wilhelm
Its: 10/10/2022

TENANT:

STATE OF North Carolina
) ss.
COUNTY OF Durham

On this 11 day of October, 2022, before me appeared Markus Wilhelm, to me personally known, who, being by me duly sworn did say that he/she is the Manager of Strata Manager, LLC, a North Carolina limited liability company, as Manager of Sounder Energy Storage, LLC, a North Carolina limited liability company, the Manager that executed the within and foregoing instrument, and acknowledged said instrument to be the free act and deed of said company.

ELISE N. MUDD
NOTARY PUBLIC
Durham County
North Carolina
My Commission Expires March 26, 2023

[Signature]
Notary Public, State of North Carolina
Durham County
Acting in Durham County
My Commission Expires: 3/26/2025

EXHIBIT A
LEGAL DESCRIPTION

Commonly known as Assessor's Parcel IDs:

P40430, P40419, P40427, and P40433, and a portion of P40432

PARCEL P40430:

The South 330 feet of the North 1/2 of the Northeast 1/4 of the Northeast 1/4 of Section 30, Township 35 North, Range 5 East, W.M., EXCEPT the West 660 feet thereof.

Situate in the County of Skagit, State of Washington.

PARCEL P40432:

The South 1/2 of the Northeast 1/4 of the Northeast 1/4 of Section 30, Township 35 North, Range 5 East, W.M.,

EXCEPT the following described tracts:

a.) Beginning at a point 16 feet North of the Southwest corner of the Northeast 1/4 of the Northeast 1/4 of said Section 30;
thence North 50 feet along the present County Road;
thence East 125 feet;
thence South 50 feet;
thence West 125 feet to the point of beginning.

b.) A strip of land 18 feet in width used for private road purposes along the South line of the Northeast 1/4 of the Northeast 1/4 of said Section 30 and extending Easterly a distance of 450 feet from the County road along the West line of said tract.

c.) Beginning at a point 66 feet North of the Southwest corner of the Northeast 1/4 of the Northeast 1/4 of said Section 30;
thence run North 300 feet;
thence East 346 feet;
thence South 350 feet;
thence West 221 feet;
thence North 50 feet;
thence West 125 feet to the point of beginning,

ALSO EXCEPT the West 1/2 of the West 1/2 of the North 1/2 of the South 1/2 of the Northeast 1/4 of the Northeast 1/4 of Section 30, Township 35 North, Range 5 East, W.M., EXCEPT a strip of land 20 feet wide off the West side thereof for road purposes.

Situate in the County of Skagit, State of Washington.

PARCEL "P40427":

The North 75 feet of the South 91 feet of the West 185 feet of the Northeast 1/4 of the Northeast 1/4 of Section 30, Township 35 North, Range 5 East, W.M., EXCEPT the West 20 feet thereof conveyed to Skagit County for road purpose by deed recorded under Auditor's File No. 75379.

Situate in the County of Skagit, State of Washington.

PARCEL "40419":

That portion of the South 1/2 of the Northeast 1/4 of the Northeast 1/4 of Section 30, Township 35 North, Range 5 East W.M., described as follows:

Beginning at a point 91 feet North of the Southwest corner of said Northeast 1/4 of the Northeast 1/4 of Section 30, Township 35 North, Range 5 East, W.M.;

thence North 275 feet;
thence East 346 feet;
thence South 350 feet;
thence West 161 feet;
thence North 75 feet;
thence West 185 feet to the point of beginning;

EXCEPT the West 20 feet thereof conveyed to Skagit County for road purpose by deed recorded under Auditor's File No. 75379.

Situate within the County of Skagit, State of Washington.

PARCEL "40433":

The West 1/2 of the North 1/2 of the Southwest 1/4 of the Northeast 1/4 of the Northeast 1/4 of Section 30, Township 35 North, Range 5 East, W.M., EXCEPT the West 20 feet thereof conveyed to Skagit County for road purpose by deed recorded under Auditor's File No. 75379.

Situate in the County of Skagit, State of Washington.