

Recording requested by:

Ryan Schalk, Director of Development

And, after recording return to:

Horizon Energy Storage Greenfield Project Holdings LLC
c/o GridStor, LLC
Attention: Ryan Schalk, Director of Development
7 SE Stark Street, Suite 850
Portland, OR 97214

MEMORANDUM OF OPTION TO PURCHASE AGREEMENT

Grantor: Vorobik Investment Property, LLC and Vorobik Plant Property, LLC

Grantee: Horizon Energy Storage Greenfield Project Holdings LLC

Abbr. Legal Description: LOTS A, B, C and D OF SHORT PLAT #93-007 AF#9307200029 PRTN
OF NW1/4 NE1/4

Complete legal description appears on Exhibit A hereto.

Assessor's Tax Parcel No.: P109667, P109668, P109669 and P21266

This **MEMORANDUM OF OPTION TO PURCHASE AGREEMENT** (this "**Memo of Option**") is entered into as of January 10, 2025, by and between Horizon Energy Storage Greenfield Project Holdings LLC, a Delaware limited liability company ("**Company**", and for recording purposes the grantee), and Vorobik Investment Property, LLC, a Washington limited liability company ("**Owner**", and for recording purposes the grantor) and Vorobik Plant Property, LLC, a Washington limited liability company (as "**Grantor**" of the Easement described below).

RECITALS:

WHEREAS, Owner, Grantor, and Company entered into a certain Option to Purchase Agreement (the "**Agreement**") dated as of January 10, 2025, whereby Owner (and Grantor with respect to the Easement) granted to Company an exclusive option ("**Option**") to purchase certain real property located in Skagit County, State of Washington, and more particularly described on Exhibit A attached hereto and made a part hereof (the "**Property**").

WHEREAS, for purposes of the Agreement, the definition of Property includes an easement over a portion of the Property, as more particularly depicted on Exhibit A-1 attached hereto and made a part hereof (the "**Easement**").

WHEREAS, Grantor and Company shall enter into an easement agreement (the "**Easement Agreement**") at Closing whereby Grantor grants to Company a perpetual, private, non-exclusive easement for the development, construction, operation, maintenance, repair, replacement, removal, and utilization of

a generation interconnect line on the southern portion of Skagit County Parcel # P21266 located at 14508 Ovenell Road and owned by Grantor (the "Easement Area").

WHEREAS, in lieu of recording the Agreement, Owner, Grantor, and Company have executed and acknowledged and have hereby agreed to record this Memo of Option.

NOW, THEREFORE, Owner, Grantor, and Company do hereby acknowledge that they did enter into the Agreement and, further, do hereby publish this Memo of Option and declare that the following information is based upon the Agreement:

1. For good and valuable consideration and pursuant to the terms and conditions of the Agreement, Owner (and Grantor with respect to the Easement) has granted to the Company the Option. The term of the Option commenced on January 10, 2025 and is scheduled to expire **five (5)** years after such date.
2. The option price and other terms and conditions are more specifically set forth in the Agreement.
3. Owner and Grantor each has agreed that until the expiration of the Option, Owner and Grantor will not, except as otherwise provided in the Agreement, convey the Property or any interest therein, permit any mortgage, lien or encumbrance to attach to the Property or enter into (or otherwise amend or waive any rights with respect to) any agreement or obligation that is binding on the Property.
4. As provided in Section 17(e) of the Agreement, Owner and Grantor each hereby authorizes Company or its successors or assigns to act as Owner's or Grantor's agent and on Owner's or Grantor's behalf in applying to any public agency for land use entitlements and permits necessary or convenient for the development, construction or operation of improvements on the Property, including, without limitation, general plan amendments, specific plan amendments, zone changes, conditional use permits, variances, subdivisions, lot line adjustments, setback waivers, and environmental review. Notwithstanding the foregoing, in no event shall Company take any action with regard to the Property that will bind the Property without Grantor and Owner's prior written consent, which consent shall not be unreasonably withheld.
5. The Agreement shall be binding upon and inure to the benefit of the respective successors, executors, administrators, heirs and assigns of the parties hereto.

This Memo of Option is executed for purposes of providing record notice of the Agreement, and nothing contained herein shall be deemed to amend, modify or alter the terms of the Agreement, and reference is made thereto for all of its terms, covenants and conditions. In the event of any inconsistency between the terms of this Memo of Option and the Agreement, the terms and conditions of the Agreement shall govern and continue.

This Memo of Option may be executed in one or more counterparts and by different parties on separate counterparts, all of which shall be considered one and the same document and each of which shall be deemed an original.

IN WITNESS WHEREOF, the parties have executed this Memo of Option as set forth below.

OWNER:

Vorobik Investment Property, LLC

By: _____

Name: _____

Title: Authorized Agent

GRANTOR:

Vorobik Plant Property, LLC

By: _____

Name: _____

Title: Authorized Agent

COMPANY:

Horizon Energy Storage Greenfield Project Holdings LLC, a Delaware limited liability company LLC

By: _____

Name: _____

Title: _____

GRANTOR ACKNOWLEDGMENT

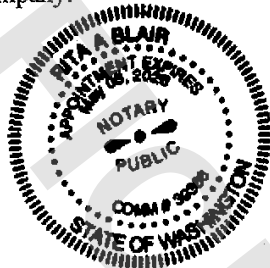
STATE OF WASHINGTON

ss.

COUNTY OF Whatcom

This record was acknowledged before me on January 10, 2025, by Mark Vorobik as Authorized Agent of Vorobik Investment Property, LLC, a Washington limited liability company, on behalf of the company.

(Stamp)



A handwritten signature of Rita A. Blair in black ink.

(Signature of Notary)

A handwritten signature in black ink, appearing to read "Paralegal".

(Title of office)

My commission expires: 5-5-26

OWNER ACKNOWLEDGMENT

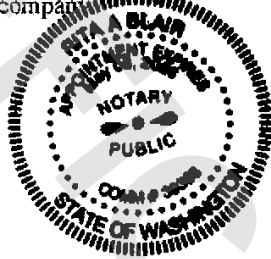
STATE OF WASHINGTON

COUNTY OF Whatcom

SS.

This record was acknowledged before me on January 10, 2025, by Mark Vorobik as Authorized Agent of Vorobik Investment Property, LLC, a Washington limited liability company, on behalf of the company.

(Stamp)



Handwritten signature of Rita A. Blair.

(Signature of Notary)

Handwritten signature of Rita A. Blair.

(Title of office)

My commission expires: 5.5.26

IN WITNESS WHEREOF, the parties have executed this Memo of Option as set forth below.

OWNER:

Vorobik Investment Property, LLC

By: _____
Name: _____
Title: _____

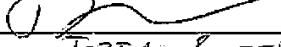
GRANTOR:

Vorobik Plant Property, LLC

By: _____
Name: _____
Title: _____

COMPANY:

Horizon Energy Storage Greenfield Project Holdings LLC, a Delaware limited liability company LLC

By: 
Name: TOBIAS BUTTERFIELD
Title: Authorized rep

COMPANY ACKNOWLEDGMENT

STATE OF OregonCOUNTY OF Multnomah

ss.

This record was acknowledged before me on January 14, 2025, by Toby Bottelhoff as authorized rep of Horizon Energy Storage Greenfield Project Holdings LLC, a Delaware limited liability company, on behalf of the company.

(Stamp)



(Signature of Notary)

executive assistant

(Title of office)

My commission expires: December 2, 2028

EXHIBIT A TO MEMORANDUM OF OPTION TO PURCHASE AGREEMENT

Description of the Property

[Pursuant to the terms of the Agreement, the description of the Property contained on this Exhibit A shall, upon request by Company, be replaced with a more detailed description approved by Company and its Title Company or surveyor]

THE FOLLOWING REAL PROPERTY LOCATED IN THE COUNTY OF SKAGIT, STATE OF WASHINGTON:

Lots "B," "C" and "D" of Short Plat #93-007, approved June 21, 1993, recorded July 20, 1993 in Volume 10 of Short Plats, pages 217 and 218, under Auditor's File No. 9307200029 and being a portion of the Northwest 1/4 of the Northeast 1/4 of Section 9, Township 34 North, Range 3 East, W.M.

AND

AN EASEMENT OVER A STRIP OF LAND IN THE SOUTHERN PORTION OF THE FOLLOWING REAL PROPERTY LOCATED IN THE COUNTY OF SKAGIT, STATE OF WASHINGTON :

Lot "A", Short Plat No. 93-007, approved June 21, 1993, recorded July 20, 1993, in Volume 10 of Short Plats, pages 217 and 218, under Auditor's File No. 9307200029 and being a portion of the Northwest 1/4 of the Northeast 1/4 of Section 9, Township 34 North, Range 3 East, W.M.

Situate in the County of Skagit, State of Washington.

Parcel Numbers: P109667, P109668, P109669, P21266

EXHIBIT A-1 TO MEMORANDUM OF OPTION TO PURCHASE AGREEMENT

Depiction of the Property

Pursuant to the terms of the Agreement, the depiction of the Property contained on this Exhibit A-1 shall, upon request by Company, be replaced with a more detailed depiction approved by Company.

