

Record Requested By and  
When Recorded Return To:

Pacific Wind Development LLC  
2701 NW Vaughn Street, Suite 300  
Portland, OR 97210  
Attn: Land Management

**MEMORANUDM OF LEASE**

GRANTOR: Sierra Pacific Land & Timber Company, a Delaware  
corporation ("Landowner")

GRANTEE: PACIFIC WIND DEVELOPMENT LLC, an Oregon  
limited liability company ("Lessee")

ABBREVIATED  
LEGAL  
DESCRIPTION:

Township 35 North, Range 5 East, W.M., Skagit County, WA:  
Section 1: Lot 1; Section 4: Ptn.; Section 5: Ptn.

Township 35 North, Range 6 East, W.M., Skagit County, WA:  
Section 5: Lot 4; Section 6: Lot 2, Lot 3, Lot 4

Township 36 North, Range 5 East, W.M., Skagit County, WA:

Section 2: Ptn.; Section 3: Ptn.; Section 10: Ptn.; Section 11: Ptn.; Section 14: Ptn.; Section 15:  
Lots 1-16; Section 20: S2 (ptn.); Section 21: Lots 12, 13, and 14; Section 22: ALL; Section 23:  
ALL; Section 24: ALL; Section 25: ALL; Section 26: ALL; Section 27: ALL; Section 28: ALL;  
Section 29: ALL; Section 30: SE4; Section 32: SE4; Section 33: Ptn.; Section 34: NE4 and  
NW4; Section 35: N2; Section 30: ALL; Section 31: ALL

Complete legal description is on Exhibit A of document

APNs: P38428, P38465, P38467, P40756, P40771, P40772, P40773, P50853, P50856, P50936,  
P50938, P50946, P50947, P51085, P51089, P51090, P51091, P51093, P51094, P51095, P51096,  
P51097, P51098, P51118, P51216, P51218, P51223, P51227, P51316, P51317

RECORDING NUMBER OF RELATED DOCUMENTS: *None*

**MEMORANDUM OF LEASE**

This Memorandum of Lease ("Memorandum") is made and entered into as of February 6, 202~~5~~, by and between Sierra Pacific Land & Timber Company, a Delaware corporation ("Landowner"), and Pacific Wind Development LLC, an Oregon limited liability company ("Lessee").

**WITNESSETH:**

**NAME AND DATE OF LEASE.** Wind Energy Lease Agreement (the "Lease") by and between Landowner and Lessee dated as of February 6, 202~~5~~ (the "Effective Date").

**LANDS AFFECTED.** Land identified below, Skagit County, Washington, legally described on Exhibit A, and referred to in the Lease as the "Property."

**NATURE OF LESSEE'S RIGHTS IN THE PROPERTY.** Lessee has the exclusive right to construct and operate a wind energy project on the Property, including the right to erect wind turbine generators, below-ground and overhead transmission facilities, anemometers, meteorological towers, and other wind monitoring equipment on the Property, as further described in the Lease.

**OWNERSHIP OF PROJECT IMPROVEMENTS.** All met towers, wind turbines, and Transmission Facilities (collectively, the "Windpower Facilities") and all other personal property or trade fixtures of Lessee are and shall remain the property of Lessee as set forth in the Lease, and to the extent permitted by applicable law, shall not be deemed to be permanent fixtures, even if permanently affixed to the Property.

**ANCILLARY RIGHTS.** As part of Lessee's leasehold interest, the Lease grants Lessee rights to: (i) construct, improve, and use roads as described in the Lease; and (ii) construct Transmission Facilities as provided in the Lease, both of the foregoing to be exercised solely in connection with the wind energy project on the Property.

**TERM.** The Lease runs from the Effective Date for an initial period of eight (8) years, and may be extended for an Extended Term of forty (40) years. The Extended Term may be renewed for up to two periods of ten (10) years each.

Landowner consents to the recording of this Memorandum to give public notice that the lands identified above are affected by the Lease, among other terms and conditions set forth in the Lease, whether or not expressly set forth in this Memorandum. This Memorandum does not purport to set forth all of the terms and conditions of the Lease. The terms and conditions of the Lease are incorporated into this Memorandum by reference as if fully set forth herein. Capitalized defined terms defined in the Lease and used in this Memorandum have the meaning given to them in the Lease. This Memorandum does not constitute an amendment or modification of the Lease. In the event of conflict between the provisions of this Memorandum and the Lease, the Lease shall control.

This Memorandum may be executed in separate counterparts, which, taken together, shall constitute one and the same instrument.

[SIGNATURE PAGES FOLLOW]

EXECUTED AND EFFECTIVE as of the date first above written.

LANDOWNER  
SIERRA PACIFIC LAND & TIMBER  
COMPANY,  
a Delaware corporation

BY: 

PRINTED NAME: M. A. Emmerson

TITLE: CEO

LESSEE

PACIFIC WIND DEVELOPMENT LLC,  
an Oregon limited liability company

BY: 

PRINTED NAME: Carrie Tracy

TITLE: Authorized Representative

BY: 

PRINTED NAME: Heather Pingree

TITLE: Authorized Representative

STATE OF \_\_\_\_\_ )  
 ) ss  
 COUNTY OF \_\_\_\_\_ )

On this \_\_\_\_\_ day of \_\_\_\_\_, 2024, before me personally appeared \_\_\_\_\_, to me known to be the \_\_\_\_\_ of Sierra Pacific Land & Timber Company, a Delaware corporation, the corporation that executed the within and foregoing instrument, and acknowledged said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that they were authorized to execute said instrument.

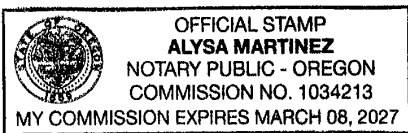
IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year herein first above written.

Notary Public in and for the State of \_\_\_\_\_  
 My appointment expires: \_\_\_\_\_

STATE OF OREGON )  
 ) ss  
 COUNTY OF MULTNOMAH )

This record was acknowledged before me on January 7, 2025, by Carrie Tracy and Heather Pingree as Authorized Representatives of Pacific Wind Development LLC, an Oregon limited liability company, on behalf of the company.

Alysa Martinez  
 Notary Public in and for the State of OREGON  
 My appointment expires: MARCH 08, 2027



## ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California  
County of SHASTA

On 12/9/2024 before me, TIRZAH CHASE, NOTARY PUBLIC  
(insert name and title of the officer)

personally appeared M. D. EMMERSON  
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature



(Seal)



**EXHIBIT A****LEGAL DESCRIPTION**

All that certain real property located in Skagit County, Washington, more particularly described as follows:

**Parcel No. 1**

Tax Parcel No. P38428

Approximate Acreage: 40.03 Acres

Government Lot 1, Section 1, Township 35 North, Range 5 East, W.M., EXCEPT road rights of way.

**Parcel No. 2**

Tax Parcel No. P38465

Approximate Acreage: 566.46

All of Section 4, Township 35 North, Range 5 East, W.M., EXCEPT road rights of way; and EXCEPT the South  $\frac{1}{2}$  of the Southeast  $\frac{1}{4}$  as conveyed by instrument recorded January 5, 2005, under Auditor's File No. 200501050106, Records of Skagit County, Washington.

**Parcel No. 3**

Tax Parcel No. P38467

Approximate Acreage: 430.49

The Northeast  $\frac{1}{4}$ ; The East  $\frac{1}{2}$  of the Northwest  $\frac{1}{4}$ ; The Northeast  $\frac{1}{4}$  of the Southwest  $\frac{1}{4}$ ; the North  $\frac{1}{2}$  of the Southeast  $\frac{1}{4}$ ; that portion of the South  $\frac{1}{2}$  of the Southeast  $\frac{1}{4}$  lying Easterly of the right of way of the Great Northern Railway spur to Cokedale as conveyed by instrument recorded in Volume 119 of Deeds, page 11, and under Auditor's File No. 143999, all in Section 5, Township 35 North, Range 5 East, W.M.

TOGETHER WITH a 100 foot strip across the Southwest  $\frac{1}{4}$  of the Southeast  $\frac{1}{4}$  of Section 5, Township 35 North, Range 5 East, W.M., as conveyed to Fairhaven and Southern Railroad Company, a corporation, by instrument dated October 11, 1890, and recorded December 18, 1890 in Volume 16 of Deeds, page 625.

EXCEPT road rights of way

**Parcel No. 4**

Tax Parcel No. P40756

Approximate Acreage: 38.00

Government Lot 4 of Section 5, Township 35 North, Range 6 East, W.M.; EXCEPT road rights of way

**Parcel No. 5**

Tax Parcel No. P40771

Approximate Acreage: 38.18

Government Lot 2, Section 6, Township 35 North, Range 6 East, W.M.; EXCPT road rights of way

**Parcel No. 6**

Tax Parcel No. P40772

Approximate Acreage: 38.18

Government Lot 3, Section 6, Township 35 North, Range 6 East, W.M.; EXCPT road rights of way

**Parcel No. 7**

Assessor's Parcel No. P40773

Approximate Acreage: 56.49

Government Lot 4, Section 6, Township 35 North, Range 6 East, W.M.; EXCPT road rights of way

**Parcel No. 8**

Assessor's Parcel No. P50853

Approximate Acreage: 160.00

The Southwest  $\frac{1}{4}$  of the Northwest  $\frac{1}{4}$ ; the Northwest  $\frac{1}{4}$  of the Southwest  $\frac{1}{4}$ ; and the South  $\frac{1}{2}$  of the Southwest  $\frac{1}{4}$ , all in Section 2, Township 36 North, Range 5 East, W.M., EXCEPT road rights of way.**Parcel No. 9**

Assessor's Parcel No. P50856

Approximate Acreage: 568.10

Government Lots 1, 2 and 3; the South  $\frac{1}{2}$  of the Northeast  $\frac{1}{4}$ ; the Southeast  $\frac{1}{4}$  of the Northwest  $\frac{1}{4}$ ; the Southeast  $\frac{1}{4}$ ; and the Southwest  $\frac{1}{4}$ ; all in Section 3 Township 36 North, Range 5 East, W.M., EXCEPT road rights of way.**Parcel 10**

Assessor's Parcel No. P50936

Approximate Acreage: 480

The Northeast  $\frac{1}{4}$ ; Government Lots 1, 4, 5, 6, 9, 10, 11 and 12; all in Section 10, Township 36 North, Range 5 East, W.M., EXCEPT road rights of way.**Parcel 11**

Assessor's Parcel No. P50938

Approximate Acreage: 280.00

The Northwest  $\frac{1}{4}$ ; the Northwest  $\frac{1}{4}$  of the Southwest  $\frac{1}{4}$ ; and the South  $\frac{1}{2}$  of the Southwest  $\frac{1}{4}$ ; all in Section 11, Township 36 North, Range 5 East, W.M., EXCEPT road rights of way**Parcel No. 12**

Assessor's Parcel No. P50946

Approximate Acreage: 600

The West  $\frac{1}{2}$  of the Northeast  $\frac{1}{4}$ ; the Southeast  $\frac{1}{4}$  of the Northeast  $\frac{1}{4}$ ; the Northwest  $\frac{1}{4}$ ; the Southwest  $\frac{1}{4}$ ; and the Southeast  $\frac{1}{4}$  of Section 14, Township 36 North, Range 5 East, W.M., EXCEPT road rights of way.**Parcel No. 13**

Assessor's Parcel No. P50947  
Approximate Acreage: 650.55  
Government Lots 1 through 16, inclusive, in Section 15, Township 36 North, Range 5 East, W.M., EXCEPT road rights of way

**Parcel No. 14**

Assessor's Parcel No. P51085  
Approximate Acreage: 280.00  
The South  $\frac{1}{2}$  of Section 20, Township 36 North, Range 5 East, W.M., EXCEPT the Northeast  $\frac{1}{4}$  of the Southeast  $\frac{1}{4}$  and EXCEPT road rights of way

**Parcel No. 15**

Assessor's Parcel No. P51089  
Approximate Acreage: 117.60  
Government Lots 12, 13 and 14 in Section 21, Township 36 North, Range 5 East, W.M., EXCEPT road rights of way.

**Parcel No. 16**

Assessor's Parcel No. P51090  
Approximate Acreage: 644.25  
All of Section 22, Township 36 North, Range 5 East, W.M., EXCEPT road rights of way.

**Parcel No. 17**

Assessor's Parcel No. P51091  
Approximate Acreage: 605.75  
All of Section 23, Township 36 North, Range 5 East, W.M., EXCEPT road rights of way.

**Parcel No. 18**

Assessor's Parcel No. P51093  
Approximate Acreage: 640.00  
All of Section 24, Township 36 North, Range 5 East, W.M., EXCEPT road rights of way.

**Parcel No. 19**

Assessor's Parcel No. P51094  
Approximate Acreage: 640.00  
All of Section 25, Township 36 North, Range 5 East, W.M., EXCEPT road rights of way.

**Parcel No. 20**

Assessor's Parcel No. P51095  
Approximate Acreage: 652.75  
All of Section 26, Township 36 North, Range 5 East, W.M., EXCEPT road rights of way.

**Parcel No. 21**

Assessor's Parcel No. P51096  
Approximate Acreage: 676.55

All of Section 27, Township 36 North, Range 5 East, W.M., EXCEPT road rights of way

**Parcel No. 22**

Assessor's Parcel No. P51097

Approximate Acreage: 617

All of Section 28, Township 36 North, Range 5 East, W.M., EXCEPT road rights of way

**Parcel No. 23**

Assessor's Parcel No. P51098

Approximate Acreage: 640.00

All of Section 29, Township 36 North, Range 5 East, W.M., EXCEPT road rights of way

**Parcel No. 24**

Assessor's Parcel No. P51118

Approximate Acreage: 140

The Southeast  $\frac{1}{4}$  of Section 30, Township 36 North, Range 5 East, W.M., EXCEPT the South  $\frac{1}{2}$  of the Southwest  $\frac{1}{4}$  of the Southeast  $\frac{1}{4}$ , and EXCEPT road rights of way.

**Parcel No. 25**

Assessor's Parcel No. P51216

Approximate Acreage: 160.00

The Southeast  $\frac{1}{4}$  of Section 32, Township 36 North, Range 5 East, W.M., EXCEPT road rights of way.

**Parcel No. 26**

Assessor's Parcel No. P51218

Approximate Acreage: 400.00

The Northwest  $\frac{1}{4}$ ; The West  $\frac{1}{2}$  of the Northeast  $\frac{1}{4}$ ; The West  $\frac{1}{2}$  of the Southwest  $\frac{1}{4}$ ; the Northwest  $\frac{1}{4}$  of the Southeast  $\frac{1}{4}$ ; and the Southeast  $\frac{1}{4}$  of the Southeast  $\frac{1}{4}$  of Section 33, Township 36 North, Range 5 East, W.M., EXCEPT road rights of way.

**Parcel No. 27**

Assessor's Parcel No. P51223

Approximate Acreage: 280.00

The Northeast  $\frac{1}{4}$  and the Northwest  $\frac{1}{4}$ , EXCEPT the Southwest  $\frac{1}{4}$  of the Northwest  $\frac{1}{4}$ , all in Section 34, Township 36 North, Range 5 East, W.M., and EXCEPT road rights of way

**Parcel No. 28**

Assessor's Parcel No. P51227

Approximate Acreage: 320.00

The North  $\frac{1}{2}$  of Section 35, Township 36 North, Range 5 East, W.M., EXCEPT road rights of way.

**Parcel 29**

Assessor's Parcel No. P51316

Approximate Acreage: 709.78 acres

All of Section 30, Township 36 North, Range 6 East, W.M., EXCEPT road rights of way.

**Parcel 30**

Assessor's Parcel No. P51317

Approximate Acreage: 709.40 acres

All of Section 31, Township 36 North, Range 6 East, W.M., EXCEPT road rights of way

Exhibit A

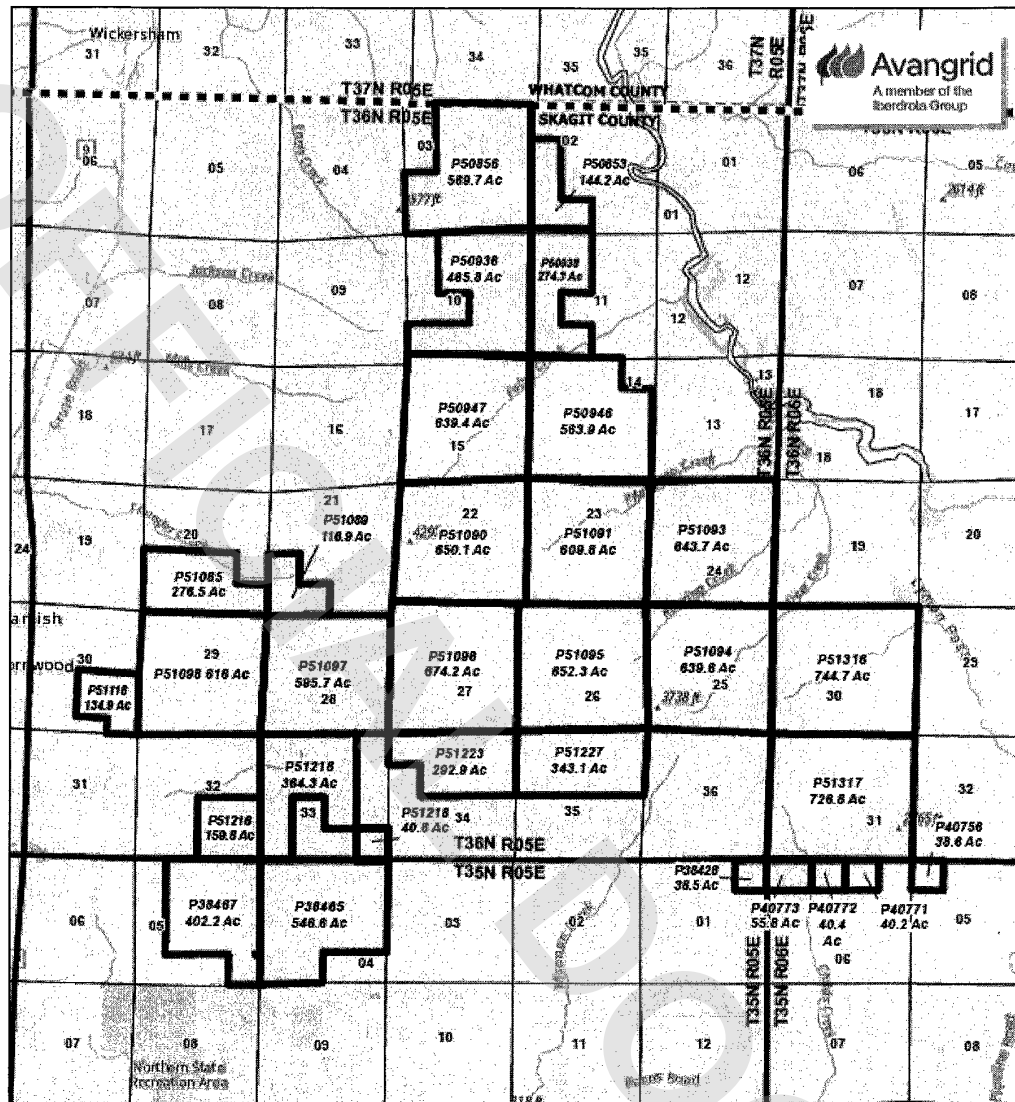


Exhibit A