

WHEN RECORDED RETURN TO:

Shelby Solar Park LLC
c/o EDP Renewables North America LLC
P.O. Box 3827
Houston, Texas 77253
Attn: Chief Legal Officer

MEMORANDUM OF LEASE OPTION AGREEMENT

THIS MEMORANDUM OF LEASE OPTION AGREEMENT (this “**Memorandum**”) is made and entered into as of April 17, 2025 (the “**Effective Date**”) by and between **The Westervelt Company, Inc.**, a Delaware corporation, having an office at 1400 Jack Warner Parkway, Tuscaloosa, Alabama 35404 (“**Optionor**”) and **Shelby Solar Park LLC**, a Delaware limited liability company, having an office at 1501 McKinney Street, Suite 1300, Houston, Texas 77010 (“**Optionee**”).

RECITALS

- A. Optionor is the owner of certain real property in Shelby County, Alabama, more particularly described on **Exhibit A** attached hereto and made a part hereof (the “**Property**”).
- B. Optionee desires to acquire the right (but not the obligation) to lease the Property for a solar farm, and Optionor desire to grant such option to Optionee. To that end, Optionee and Optionor have entered in an unrecorded Lease Option Agreement contemporaneously herewith (the “**Option Agreement**”) effective as of the Effective Date.
- C. Optionee and Optionor desire to execute this Memorandum to provide constructive notice of Optionee’s rights under the Option Agreement to all third parties.

AGREEMENT

NOW, THEREFORE, for good and valuable consideration paid to Optionor, the receipt and sufficiency of which are hereby acknowledged, Optionor and Optionee hereby agree as follows:

1. Grant. Optionor hereby irrevocably and unconditionally grants, bargains, sells and conveys to Optionee the exclusive right and option (the “Option”) to lease all or a portion of the real property described on Exhibit A attached hereto and made a part hereof (the “Property”) upon and in accordance with the terms and conditions of the Option Agreement.

2. Option Term. The term of the Option and the Option Agreement shall commence on the Effective Date and shall continue for three (3) years expiring on the third (3rd) anniversary of the Effective Date, with a right to extend for one (1) additional period of two (2) year, unless earlier terminated in accordance with the terms of the Option Agreement.

3. Other Provisions. The Option Agreement also contains various other covenants, obligations and rights of Optionee and Optionor, including, without limitation (i) the terms and conditions of the Lease, (ii) the encumbrance, assignment or subletting of the rights of Optionee under the Option Agreement and with respect to the Property and (iii) provisions relating to consideration for the Option.

4. Purpose of this Memorandum. The conditions, terms and covenants of the Option Agreement are incorporated herein by reference as though fully set forth herein. This Memorandum does not supersede, modify, amend or otherwise change, and shall not be used in interpreting, the terms, conditions or covenants of the Option Agreement. In the event of any conflict between this Memorandum and the Option Agreement, the Option Agreement shall control.

5. Counterparts. This Memorandum may be executed with counterpart signature pages and in duplicate originals, each of which shall be deemed an original, and all of which together shall constitute a single instrument.

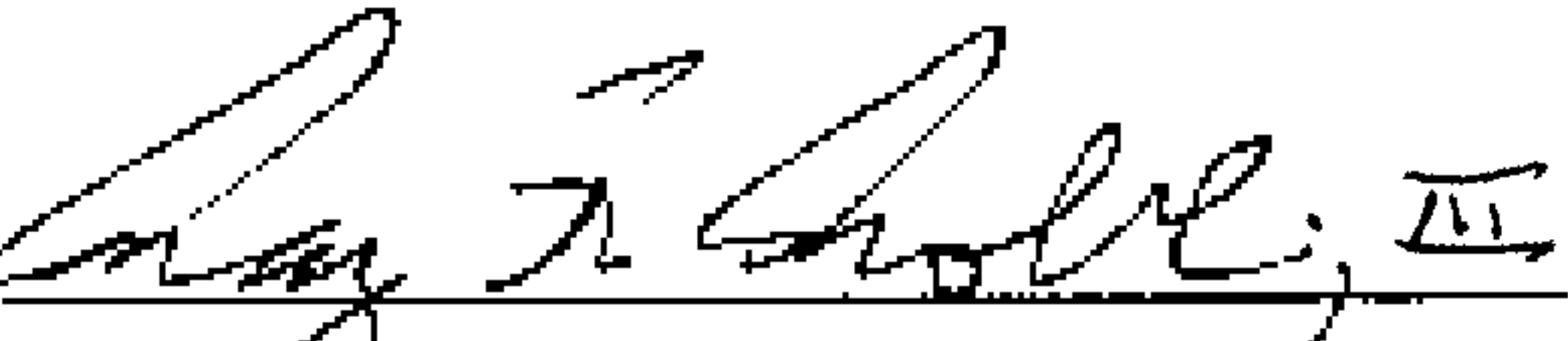
6. Successors and Assigns. The Property shall be held, conveyed, assigned, hypothecated, encumbered, leased, used and occupied subject to this Memorandum and the Option Agreement and the covenants, terms and provisions set forth herein and therein, which covenants, terms and provisions shall run with the Property and each portion thereof and interest therein, and shall be binding upon and inure to the benefit of Optionor and Optionee and any other person and entity having any interest therein during their ownership thereof, and their respective grantees, heirs, executors, administrators, successors and assigns, and all persons claiming under them.

[SIGNATURES TO FOLLOW ON NEXT PAGE]

IN WITNESS WHEREOF, the Parties have executed this Memorandum as of the Effective Date.

OPTIONOR:

The Westervelt Company, Inc.,
a Delaware corporation

By: 

Name: Ray F. Robbins, III

Title: Executive Vice President

OPTIONEE:

Shelby Solar Park LLC,
a Delaware limited liability company

By: _____

Name: _____

Title: _____

IN WITNESS WHEREOF, the Parties have executed this Memorandum as of the Effective Date.

OPTIONOR:

The Westervelt Company, Inc.,
a Delaware corporation

By: _____


Name: _____

Title: _____

OPTIONEE:

Shelby Solar Park LLC,
a Delaware limited liability company

By: _____

Name: 
Thomas F. Loturco
~~Executive Vice President, Eastern Region,~~
Canada and Government Affairs

Title: _____

ACKNOWLEDGEMENTS
FOR OPTIONOR

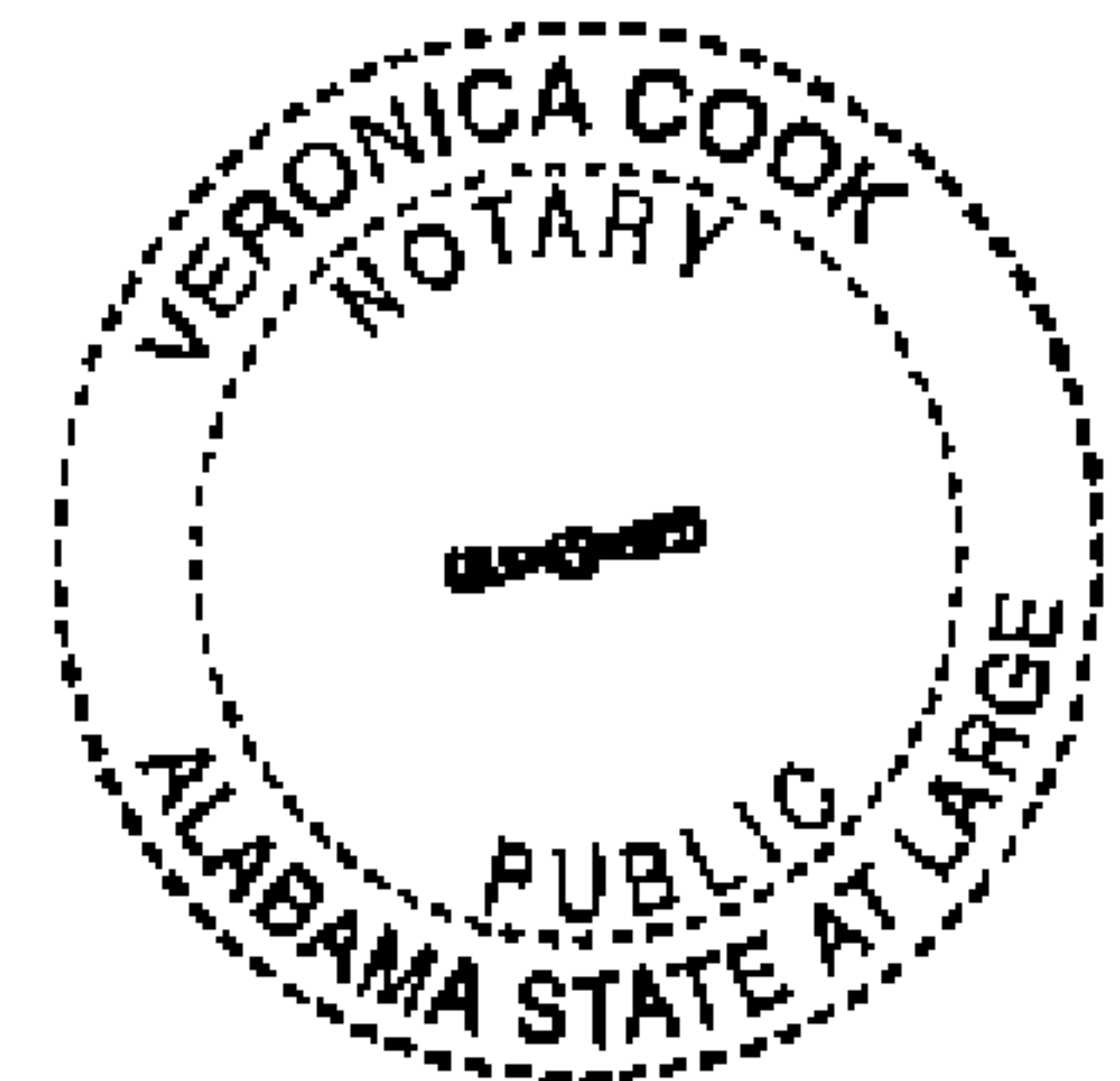
State of Alabama)
County of Tuscaloosa) ss.:

Veronica Cook, a Notary Public
in and for said County in said State, hereby certify that Ray F. Robbins, III
whose name as Executive Vice President of the Westervelt Company Inc., a Delaware
corporation, is signed to the foregoing conveyance, and who is known to me, acknowledged before me on
this day that, being informed of the content of the conveyance, he, as such office and with full authority,
executed the same voluntarily for and as the at of said corporation.

Given under my hand this 17th day of April, 20 25.

Veronica Cook
Notary Public

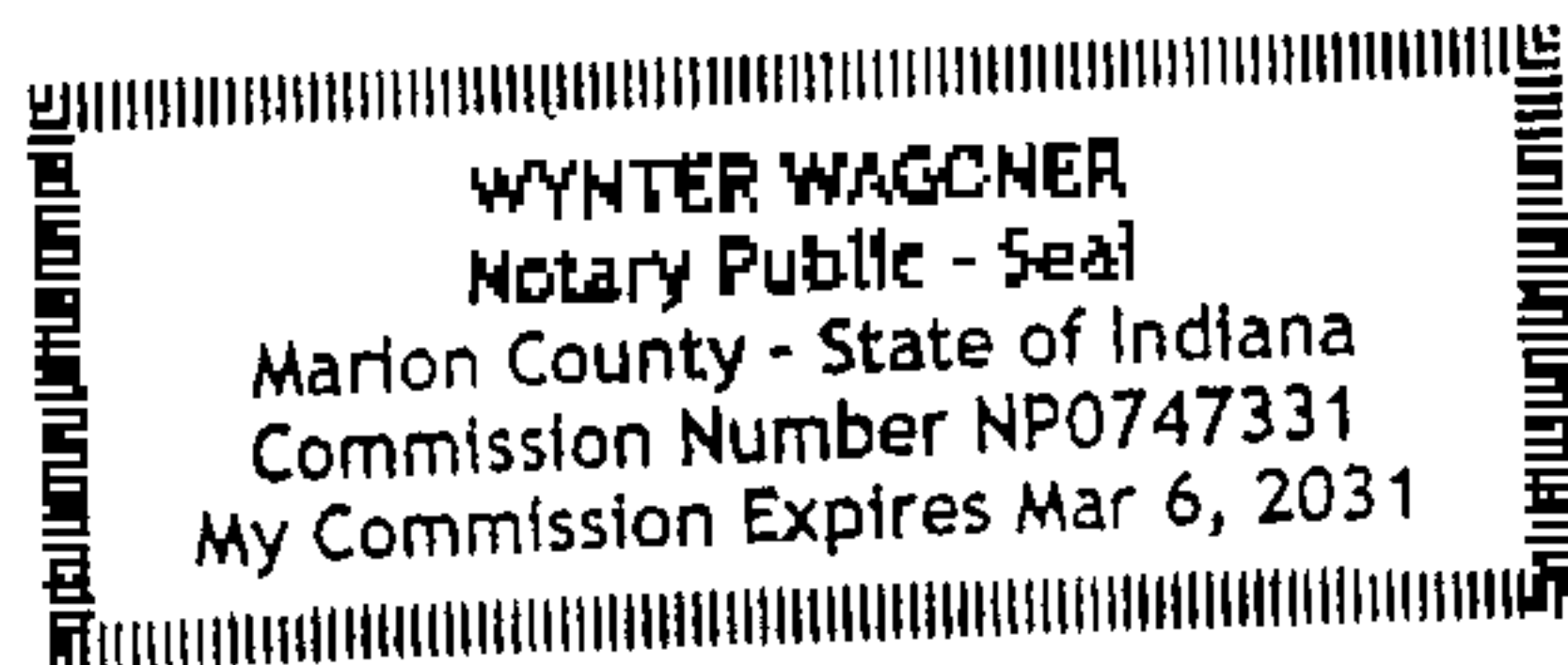
Expires 4-11-29



ACKNOWLEDGEMENT
FOR OPTIONEE

State of Indiana }
County of Marion } ss.:

This instrument was acknowledged before me on April 16th, 2025 by
Thomas F. Loturo as Executive Vice President of Shelby Solar Park LLC, a
Delaware limited liability company, on behalf of said limited liability company.



[Signature]
Notary Public's Signature

Exhibit A to the Memorandum of Option Agreement

Legal Description of the Property

THE FOLLOWING REAL PROPERTY CONTAINS APPROXIMATELY 2,206 ACRES OF LAND LOCATED IN THE COUNTY OF SHELBY, STATE OF ALABAMA AND IS MORE PARTICULARLY DESCRIBED AS FOLLOWS:

THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 8;
THE SOUTH HALF OF THE NORTHEAST QUARTER OF SECTION 8;
THE NORTH HALF OF THE SOUTHEAST QUARTER OF SECTION 8;
THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 8;
THE NORTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 8;
ALL IN TOWNSHIP 22 SOUTH, RANGE 1 EAST

PIN: 30-3-08-0-000-001.000

NORTHWEST 1/4 OF NORTHEAST 1/4 SECTION 8, TOWNSHIP 22 SOUTH, RANGE 1 EAST.

PIN: 30-3-08-0-000-001.000

THE WEST 30 ACRES OF WEST HALF OF THE NORTHEAST QUARTER OF SECTION 9;
THE SOUTHEAST QUARTER OF SECTION 9;
THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 9;
THE NORTH HALF OF THE SOUTHWEST QUARTER OF SECTION 9;
THE SOUTH HALF OF THE NORTHWEST QUARTER OF SECTION 9;
THE NORTH HALF OF THE NORTHWEST QUARTER OF SECTION 9;
THE EAST HALF OF THE NORTHEAST QUARTER OF SECTION 9;
THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 9;
ALL IN TOWNSHIP 22 SOUTH, RANGE 1 EAST

PIN: 30-2-09-0-000-001.000 and 30-2-09-0-000-001.001

ALL OF THE W 1/2 OF THE NE 1/4 OF SECTION 9, TOWNSHIP 22, RANGE 1 EAST, EXCEPT 30 ACRES OFF THE WEST SIDE THEREOF

PIN: 30-2-09-0-000-002.000

ALL THAT CERTAIN TRACT OR PARCEL OF LAND SITUATED IN THE COUNTY OF SHELBY, STATE OF ALABAMA AND KNOWN AS BEING ALL OF SECTION 10 OF TOWNSHIP 22 SOUTH, RANGE 01 EAST, LESS AND EXCEPT THE NORTH HALF OF THE NORTHEAST QUARTER.

PIN: 30-2-09-0-000-002.000

ALL THAT CERTAIN TRACT OR PARCEL OF LAND SITUATED IN THE COUNTY OF SHELBY, STATE OF ALABAMA AND KNOWN AS BEING THE NORTHEAST QUARTER OF SECTION SIXTEEN (16), TOWNSHIP 22 SOUTH, RANGE 01 EAST, LYING NORTH OF ALABAMA STATE HIGHWAY 42 AND EAST OF ALABAMA HIGHWAY 145.

Part of PIN: 30-5-16-0-000-001.000

ALL THAT CERTAIN TRACT OR PARCEL OF LAND SITUATED IN THE COUNTY OF SHELBY, STATE OF ALABAMA AND KNOWN AS BEING ALL OF THE WEST HALF AND THE NORTH HALF OF THE NORTHEAST QUARTER OF SECTION 15, TOWNSHIP 22 SOUTH, RANGE 1 EAST.

PIN: 30-5-15-0-000-001.000



Filed and Recorded
Official Public Records
Judge of Probate, Shelby County Alabama, County
Clerk
Shelby County, AL
04/21/2025 08:51:47 AM
\$43.00 JOANN
20250421000117050

Allen S. Bayl