

**AFTER RECORDING RETURN TO**

Orin Shakerdge, Esq.  
NextEra Energy Resources, LLC  
700 Universe Blvd.  
Juno Beach, FL 33408  
(561) 694-4678

(This space reserved for recording information)

**MEMORANDUM OF OPTION & SOLAR EASEMENT AGREEMENT**

THIS MEMORANDUM OF OPTION AND SOLAR EASEMENT AGREEMENT (“**Memorandum**”), is dated March 1, 2017 (“**Effective Date**”) by and between Watkins Glen International, Inc., a Delaware corporation, with an address of 2790 County Route 19, Watkins Glen, NY 14891 (“**Owner**”), and Boulevard Associates, LLC, a Delaware limited liability company, with an address of 700 Universe Blvd., Juno Beach, FL 33408, Attn: Land Services (“**Operator**”). Each of Owner and Operator shall hereinafter be referred to individually as a “**Party**” and collectively as the “**Parties.**”

RECITALS

WHEREAS, the Parties entered into a Solar Easement Agreement on the Effective Date (“**Agreement**”), by which Owner granted to Operator an exclusive option (“**Option**”) for easements over and across certain real property located in the County of Schuyler, State of New York, described on the attached **Exhibit A-1** as the “**Owner’s Property**” and a portion of the Racetrack Property, described on the attached **Exhibit A-2** as the “**Racetrack Property**”.

WHEREAS, the Parties desire to execute, deliver and record this Memorandum for the purpose of putting all persons on notice of Operator’s right, title and interest in Owner’s Property.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties do hereby state, declare and establish as follows:

1. **Defined Terms.** All capitalized terms used herein and not otherwise defined shall have the meaning given such terms in the Agreement and the terms, covenants and conditions of the Agreement are incorporated herein by reference with the same force and effect as though fully set forth herein.

2. **Option.** The period during which the Option may be exercised shall begin on the date when both Owner and Operator have executed the Agreement, and shall continue for a period of sixty (60) months after such date (“**Initial Option Term**”). The Initial Option Term may be extended for one twenty-four (24) month extension period (“**Extended Option Term**”). References herein to the Option Term shall mean the Initial Option Term and, to the extent exercised by Operator, the Extended Option Term. Operator may exercise the Option by giving written notice to Owner (“**Option Notice**”) at any time during the Option Term. Operator shall specify in the Option Notice the commencement date, which shall be a day that is the first day of a month and a day that is not later than sixty (60) days after the date the Option Notice is given

to Owner (“**Commencement Date**”). On the Commencement Date, the Easements referenced in Section 3 of this Memorandum shall automatically become effective, and Operator and Owner shall be subject to all of the terms and conditions of the Agreement with respect to such Easements and all rights and obligations relating thereto.

3. **Easements.** The following easements (collectively, the “**Easements**”) are all for the use and benefit of Operator, and burden all or a portion of Owner’s Property:

a. An exclusive easement to construct, operate and maintain Solar Panels and Collection Facilities, together with associated roads and parking areas on the Solar Easement Property;

b. A non-exclusive easement for unobstructed vehicular and pedestrian ingress to and egress from the Improvements;

c. An exclusive easement for the construction, operation, maintenance, replacement, relocation or removal of Collection Facilities on and under the Collection Easement Property;

d. A non-exclusive easement for purposes of constructing, maintaining, repairing, replacing and removing all or any part or element of the Improvements;

e. An exclusive easement for the right and privilege to use, maintain and capture the free and unobstructed sunlight over and across the Owner’s Property and the Impacted Racetrack Property.

f. A non-exclusive easement for audio, visual, view, light, flicker, sound, shadow, vibration, electromagnetic, electrical and radio frequency interference, and any other effects attributable to the Project or activity located on the Owner's Property or on adjacent properties over and across the Owner's Property and the Racetrack Property; and

4. **Easement Term.** The term of the Easements (“**Easement Term**”) and the effective date thereof shall commence on the Commencement Date and terminate on the date set forth in the Agreement.

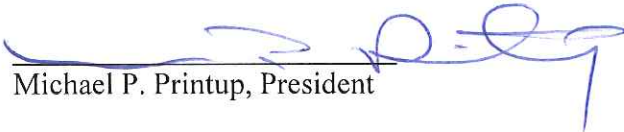
5. **Purpose.** The purpose of this Memorandum is to give notice of the existence of the Easements, and it is understood that this Memorandum shall not modify or amend the Agreement in any respect. All of the terms, covenants and conditions contained in the Agreement and this Memorandum shall be deemed covenants running with the land for all purposes.

[Signatures on Next Pages]

EXECUTED on the date set forth below.

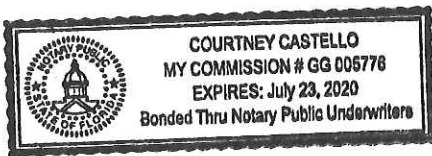
**Owner:**

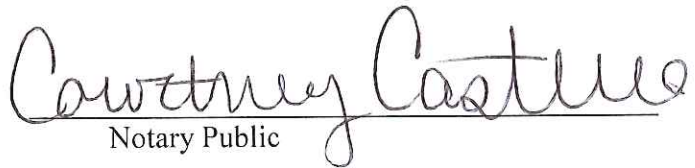
Watkins Glen International, Inc.,  
a Delaware corporation,

By:   
Michael P. Printup, President

STATE OF NEW YORK                    )  
  :SS.  
COUNTY OF SCHUYLER                )

On the 24 day of February, in the year 2017, before me, the undersigned, personally appeared Michael P. Printup, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.



  
Notary Public

EXECUTED on the date set forth below.

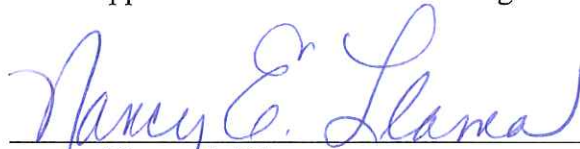
**Operator:**

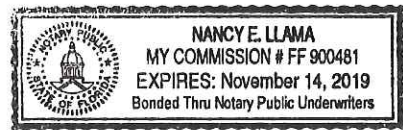
Boulevard Associates, LLC,  
a Delaware limited liability company

By:   
Gregory Schneck, Vice President

STATE OF FLORIDA                    )  
  :SS.  
COUNTY OF PALM BEACH         )

On the 1<sup>st</sup> day of March, in the year 2017, before me, the undersigned, personally appeared Gregory Schneck, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument, and that such individual made such appearance before the undersigned in Palm Beach County, Florida.

  
Notary Public



**EXHIBIT A-1**

**Legal Description of Owner's Property**

The Owner's Property comprises:

- (i) all of Tax Parcels 84-1-41.111, 84-1-41.2, 84-1-41.112, 94-1-6.1, 85-1-58.1 and 84-1-28.2;
- (ii) those portions of Tax Parcels 84.00-1-32, 84-1-41.13, 84-1-34, 84-1-35, and 84-1-28.1 to the west of Bronson Hill Road;
- (iii) that portion of Tax Parcel 84-1-32 to the east of Meads Hill Road; and
- (iv) all of Tax Parcel 85-1-59.1 other than that portion of Tax Parcel 85-1-59.1 that is within 175 feet of the western boundary of Tax Parcel 85-1-59.1.

**EXHIBIT A-2**

**Legal Description of Racetrack Property**

The Racetrack Property comprises:

(i) all of Tax Parcel 84-1-32 other than those portions of Tax Parcel 84-1-32 that are (a) to the east of Meads Hill Road, and (b) to the west of Bronson Hill Road;

(ii) those portions of Tax Parcels 84-1-32, 84-1-41.13, 84-1-34, 84-1-35, and 84-1-28.1 to the east of Bronson Hill Road;

(iii) all of Tax Parcels 84-1-33, 85-1-61 and 85-1-62.113; and

(iv) that portion of Tax Parcel 85-1-59.1 that is within 175 feet of the western boundary of Tax Parcel 85-1-59.1.