



2025K046121

**SANDY WEGMAN**

RECORDER - KANE COUNTY, IL

**RECORDED: 11/20/2025 10:35 AM**

**REC FEE: 81.00 RHSPS FEE: 18.00**

**PAGES: 7**

## MEMORANDUM OF SOLAR ENERGY LEASE AND EASEMENT AGREEMENT

THIS MEMORANDUM OF SOLAR ENERGY LEASE AND EASEMENT AGREEMENT (this “**Memorandum**”), is made, dated and effective as of Aug 25<sup>th</sup>, 2025 (the “**Effective Date**”), between Edward and Karen Pallme, (collectively “**Owner**”), and ILSolar08 LLC (“**Grantee**”), with regards to the following:

1. Solar Agreement. Owner and Grantee did enter into that certain Solar Energy Lease and Easement Agreement of even date herewith (the “**Agreement**”), which affects a portion of the real property located in Kane County, State of Illinois, as more particularly described in Exhibit A attached hereto (the “**Overall Property**”). Capitalized terms used and not defined herein have the meaning given the same in the Agreement.

2. Grant of Rights. The Agreement grants Grantee an exclusive leasehold interest in a portion of the Property, and grants (or shall grant) to Grantee the easements specified; such leasehold and easement rights include, without limitation, (a) the exclusive right to access, relocate and maintain Project Facilities located on the Property; (b) the exclusive right to use the Property for converting solar energy into electrical energy and collecting and transmitting the electrical energy so converted; (c) an exclusive easement to capture, use and convert the unobstructed solar resources over and across the Property; (e) an easement and right to prevent measurable diminishment in output due to obstruction of the sunlight across the Property; (f) the right to subjacent and lateral support for the Project Facilities; (g) a solar easement; and (h) the right to undertake any other activities necessary to accomplish the purposes of the Agreement. The Agreement also prohibits Owner from engaging in any activity on the Leased Property that might cause a decrease in the output or efficiency of any of the Project Facilities. Grantee shall have the right to remove any obstructions to the light that materially and adversely affect its operations if this covenant is violated. Owner further agrees to undertake reasonable efforts to prevent, or failing that, to minimize, the introduction of continuous dust onto the Project Facilities. The Agreement also provides a right of first refusal to purchase the Property from Owner. The Agreement grants the aforementioned rights on a portion of the Overall Property, more specifically described in Exhibit A-1 (“**Leased Property**”). The Agreement also grants the a Road Easement, a portion of the Overall Property, more specifically described in Exhibit A-3.

*{the space below is reserved for recording information; this Memorandum continues on the following page}*

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3. Term. The Agreement shall be for an initial Development Term of up to forty-eight (48) months (with a right to extend), a subsequent Construction Term of up to **twelve (12) months** (with a right to extend), and a subsequent Operations Term of up to **twenty-five (25) years** (with a right to extend). The easements granted pursuant to the Agreement are for a term coterminous with the Agreement.

4. Rights of Mortgagees. Pursuant to the Agreement, any Mortgagee of Grantee or Grantee's assignees has certain rights regarding notice and right to cure any default of Grantee under the Agreement, and the right to take possession of the Property, and to acquire the leasehold estate by foreclosure, as well as other rights as set forth in the Agreement.

5. Assignment. Grantee's rights and obligations under the Agreement shall be assignable without Owner's prior written consent provided that such assignment is in furtherance of the provisions of the development of the Solar Energy Project contemplated by the Agreement.

6. Non-Interference and Setbacks. To the extent permitted by law Owner has waived any and all setbacks and setback requirements, whether imposed by applicable law or by any person or entity, including any setback requirements described in the zoning ordinance of the County or in any governmental entitlement or permit heretofore or hereafter issued to Grantee, such Sublessee or such Affiliate. Owner has agreed not to engage in any activity that might cause a decrease in the output or efficiency of any Project Facilities without the prior written consent of Grantee.

7. Subordination. The Agreement provides that from and after its effective date, any right, title or interest created by Owner in favor of or granted to any third party shall be subject to (i) the Agreement and all of Grantee's rights, title and interests created thereby, (ii) any lien of any lender of Grantee's then in existence on the leasehold estate created by the Agreement, and (iii) Grantee's right to create a lien in favor of any lender of Grantee's.

8. Agreement Controls. This Memorandum does not supersede, modify, amend or otherwise change the terms, conditions or covenants of the Agreement, and Owner and Grantee executed and are recording this Memorandum solely for the purpose of providing constructive notice of the Agreement and Grantee's rights thereunder. The terms, conditions and covenants of the Agreement are incorporated in this Memorandum by reference as though fully set forth herein.

9. No Ownership. Owner shall have no ownership, lien, security or other interest in any Project Facilities installed on the Property, or except for as otherwise provided in the Agreement, any profits derived therefrom, and Grantee may remove any or all Project Facilities at any time.

10. Counterparts. This Memorandum may be executed in counterparts, each of which shall be deemed an original and all of which when taken together shall constitute one and the same document.

IN WITNESS WHEREOF, the parties have executed this Memorandum to be effective as of the date first written above.

[signatures appear on following pages]



Owner:  
Edward and Karen Pallme

By: Edward Pallme  
Name: Edward Pallme

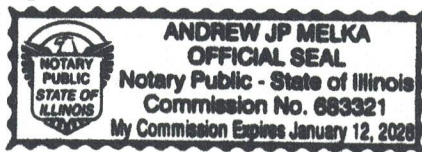
STATE OF Illinois

COUNTY OF McHenry

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§  
§

This instrument was acknowledged before me on this 21<sup>st</sup> day of August, 2025 by **Edward Pallme**.

[SEAL]



Andrew Melka  
Notary Public  
State of Illinois  
My commission expires: 1/12/28

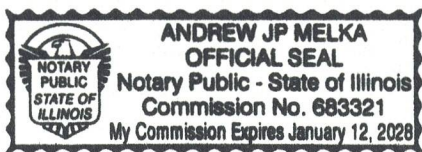
STATE OF Illinois

COUNTY OF McHenry

§  
§  
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This instrument was acknowledged before me on this 21<sup>st</sup> day of August, 2025 by **Karen Pallme**.

[SEAL]



Andrew Melka  
Notary Public  
State of Illinois  
My commission expires: 1/12/28

GRANTEE:  
ILSolar08 LLC

By: Horizon Solar Power LLC, Manager

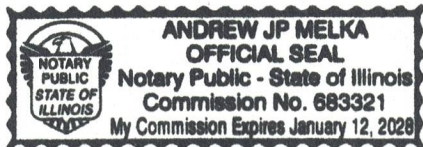
By: [Signature]  
Name: Joe Borkowski  
Title: Managing Director

STATE OF Illinois  
COUNTY OF Cook

§  
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This instrument was acknowledged before me on this 25<sup>th</sup> day of August, 2025 by Joe Borkowski, as Managing Director of Horizon Solar Power LLC, on behalf of said company.

[SEAL]



[Signature]  
Notary Public  
State of Illinois

My commission expires: 1/12/28

pd

Prepared by and after recording return to:  
Horizon Solar Power  
330 W Goethe St  
Chicago IL 60610

Exhibit "A" to

MEMORANDUM OF SOLAR ENERGY LEASE AND EASEMENT AGREEMENT

Description of the Overall Property

Kane County PIN 02-09-200-002, containing 29.56 acres, more or less, described as follows:

THAT PART OF THE SOUTH EAST  $\frac{1}{4}$  OF THE SOUTHEAST  $\frac{1}{4}$  OF SECTION 4 LYING SOUTHERLY OF THE CENTERLINE OF THE HIGHWAY, AND NORTHEAST  $\frac{1}{4}$  OF THE NORTHEAST  $\frac{1}{4}$  OF SECTION 9, AND THE NORTH 10 ACRES OF THE SOUTHEAST  $\frac{1}{4}$  OF THE NORTHEAST  $\frac{1}{4}$  OF SAID SECTION 9, ALL IN TOWNSHIP 42 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPTING AND RESERVING THEREFROM THAT PART THERE AS DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHEAST CORNER OF THE NORTHEAST  $\frac{1}{4}$  OF SAID SECTION 9; THENCE SOUTHERLY ALONG THE EAST LINE OF SAID NORTHEAST  $\frac{1}{4}$  1650.00 FEET; THENCE WESTERLY, PARALLEL WITH THE NORTH LINE OF SAID NORTHEAST  $\frac{1}{4}$  538.85 FEET; THENCE NORTHERLY, PARALLEL WITH THE EAST LINE OF SAID NORTHEAST  $\frac{1}{4}$  AND SAID EAST LINE EXTENDED, 1882.59 FEET TO THE CENTERLINE OF POWERS RD; THENCE SOUTHEASTERLY ALONG SAID CENTERLINE 75.60 FEET TO AN ANGLE IN SAID CENTERLINE 493.79 FEET TO THE EAST LINE OF THE SOUTH EAST  $\frac{1}{4}$  OF SECTION 4, TOWNSHIP AND RANGE AFORESAID; THENCE SOUTHERLY ALONG THE EAST LINE OF SAID SOUTHEAST  $\frac{1}{4}$  31.45 FEET TO THE POINT OF BEGINNING, ALL IN THE TOWNSHIP OF RUTLAND, KANE COUNTY, ILLINOIS.

ALSO EXCEPTING THEREFROM: THAT PORTION OF THE SOUTH EAST  $\frac{1}{4}$  OF THE SOUTHEAST  $\frac{1}{4}$  OF SECTION 4 LYING SOUTHERLY OF THE CENTERLINE OF THE HIGHWAY THAT WAS NOT PREVIOUSLY EXCEPTED ABOVE.



Exhibit "A-1" to

MEMORANDUM OF SOLAR ENERGY LEASE AND EASEMENT AGREEMENT

Description of the Leased Property

Kane County PIN 02-09-200-002, containing 29.56 acres, more or less, described as follows:

THAT PART OF THE SOUTH EAST  $\frac{1}{4}$  OF THE SOUTHEAST  $\frac{1}{4}$  OF SECTION 4 LYING SOUTHERLY OF THE CENTERLINE OF THE HIGHWAY, AND NORTHEAST  $\frac{1}{4}$  OF THE NORTHEAST  $\frac{1}{4}$  OF SECTION 9, AND THE NORTH 10 ACRES OF THE SOUTHEAST  $\frac{1}{4}$  OF THE NORTHEAST  $\frac{1}{4}$  OF SAID SECTION 9, ALL IN TOWNSHIP 42 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPTING AND RESERVING THEREFROM THAT PART THERE AS DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHEAST CORNER OF THE NORTHEAST  $\frac{1}{4}$  OF SAID SECTION 9; THENCE SOUTHERLY ALONG THE EAST LINE OF SAID NORTHEAST  $\frac{1}{4}$  1650.00 FEET; THENCE WESTERLY, PARALLEL WITH THE NORTH LINE OF SAID NORTHEAST  $\frac{1}{4}$  538.85 FEET; THENCE NORTHERLY, PARALLEL WITH THE EAST LINE OF SAID NORTHEAST  $\frac{1}{4}$  AND SAID EAST LINE EXTENDED, 1882.59 FEET TO THE CENTERLINE OF POWERS RD; THENCE SOUTHEASTERLY ALONG SAID CENTERLINE 75.60 FEET TO AN ANGLE IN SAID CENTERLINE 493.79 FEET TO THE EAST LINE OF THE SOUTH EAST  $\frac{1}{4}$  OF SECTION 4, TOWNSHIP AND RANGE AFORESAID; THENCE SOUTHERLY ALONG THE EAST LINE OF SAID SOUTHEAST  $\frac{1}{4}$  31.45 FEET TO THE POINT OF BEGINNING, ALL IN THE TOWNSHIP OF RUTLAND, KANE COUNTY, ILLINOIS.

ALSO EXCEPTING THEREFROM: THAT PORTION OF THE SOUTH EAST  $\frac{1}{4}$  OF THE SOUTHEAST  $\frac{1}{4}$  OF SECTION 4 LYING SOUTHERLY OF THE CENTERLINE OF THE HIGHWAY THAT WAS NOT PREVIOUSLY EXCEPTED ABOVE.

