

00594506

COUNTY CLERK & RECORDER
LIVINGSTON COUNTY
For Recorder's Use Only
05-21-2009 11:00 AM

Recording Requested By and
When Recorded Return to:

39-
General Counsel
Vision Energy LLC
3814 West St, Suite 203
Cincinnati, OH 45227
(513)-527-4924

KRISTY A MASCHING
COUNTY CLERK & RECORDER

REC. FEE: 16.00
RHSPS FEE: 10.00
GIS FEE: 10.00
AUTO FEE: 3.00
REV STAMPS: 0.00
PAGES:

ID#: L41-Gunning Family Trust

GRANT OF EASEMENTS
AND
MEMORANDUM OF EASEMENT AGREEMENT

This Grant of Easements and Memorandum of Easement Agreement (this "Memorandum") is dated as of Dec. 12, 2008, between

Gunning Family Trust dated April 16, 1996

(collectively, and together with their successors and assigns hereunder, "Owner"), and **Vision Energy LLC, an Ohio limited liability company** (together with its successors and assigns hereunder, "Grantee"). Owner owns the real property described in Exhibit A, attached hereto and incorporated herein by this reference (the "Property").

1. Grant of Easement. For good and valuable consideration, the receipt of which is hereby acknowledged by Owner, Owner grants to Grantee, pursuant to the provisions of that certain Wind Energy Easement Agreement (the "Easement Agreement"), dated Dec. 12, 2008 (the "Effective Date"), by and between Grantee and Owner, an easement (the "Easement") with the incidents and attributes described therein. The Easement is and shall be in, on, under, over and across the Property.

2. Purpose of Easement. The Easement is for wind energy purposes, including converting wind energy into electrical energy, collecting and transmitting electrical energy, and related activities (collectively, the "Grantee Activities"). The Grantee Activities include, without limitation: : (a) determining the feasibility of wind energy conversion on the Property, including studies of wind speed, wind direction and other meteorological data, and extracting soil samples; (b) constructing, installing, using, replacing, relocating and removing from time to time, and maintaining and operating, wind turbines, underground and overhead electrical transmission and communications lines, electric transformers, energy storage facilities, telecommunications equipment, power generation facilities to be operated in conjunction with large wind turbine installations, roads and gates, meteorological towers and wind measurement equipment, control buildings, maintenance yards, and related facilities and equipment (collectively the "Windpower Facilities") on the Property; and (c) undertaking any other activities, whether accomplished by Grantee or a third party authorized by Grantee, that Grantee reasonably determines are necessary, useful or appropriate to accomplish any of the foregoing. Grantee shall have the exclusive right to convert all of the wind resources of the Property. The Windpower Facilities are

expected to be operated in conjunction with Windpower Facilities installed on other nearby properties that are part of the same wind energy project (collectively, the "Project"). In the event that any laws, rules, regulations or ordinances of any governmental agency provide for setbacks or otherwise restrict the location of any Windpower Facilities to be installed on the Property or adjacent properties, Owner hereby waives such setbacks and shall execute any documents reasonably requested by Grantee to evidence Owner's waiver of such setbacks.

3. Term. The Easement shall be for a term that expires on the thirty-fifth anniversary of the Effective Date unless extended pursuant to and in accordance with the Easement Agreement.

4. Payments. In consideration of the rights granted under the Easement Agreement, Grantee has agreed to pay Owner the amounts set forth in the Easement Agreement.

5. Ownership of Windpower Facilities. Owner shall have no ownership or other interest in any Windpower Facilities installed on the Property. Grantee may remove any or all Windpower Facilities at any time and may terminate the Easement Agreement at any time in accordance with the terms thereof.

6. Access. Owner grants to Grantee the right of ingress to and egress from Windpower Facilities (whether located on the Easement Property, on adjacent property, or elsewhere) over and across the Property by means of roads and lanes thereon if existing, or otherwise by such route or routes as Grantee may use from time to time (the "Access Easement"). The Access Easement includes the right to improve existing roads and lanes, runs with the Easement Property, and inures to the benefit of and is binding upon Owner and Grantee and their respective transferees, successors and assigns, and all persons claiming under them. The Access Easement expires upon termination or expiration of the Easement Agreement.

7. No Interference. Owner's activities and any grant of rights Owner makes to any person or entity, whether located on the Property or elsewhere, shall not, currently or prospectively, interfere with: the development, construction, installation, maintenance or operation of Windpower Facilities, whether located on the Property or elsewhere; access over the Property to such Windpower Facilities; any Grantee Activities; or the undertaking of any other activities permitted hereunder. Without limiting the generality of the foregoing, Owner shall not interfere with the wind speed or wind direction over the Property, whether by placing windmills or wind turbines, planting trees or constructing buildings or other structures, or by engaging in any other activity on the Property or elsewhere that might cause a decrease in the output or efficiency of the Windpower Facilities.

8. Assignees. Grantee and any Assignee (as hereinafter defined) shall have the right, without need for Owner's consent, to do any of the following, conditionally or unconditionally, with respect to Grantee's right, title or interest in all or any portion of the Property: finance Windpower Facilities; grant co-easements, separate easements, subeasements, easements, licenses or similar rights (however denominated) to one or more Assignees; or sell, convey, grant, assign, mortgage, encumber or transfer to one or

more Assignees the Easement, or any or all right or interest in the Easement or in the Easement Agreement, or any or all right or interest of Grantee in the Property or in any or all of the Windpower Facilities that Grantee or any other party may now or hereafter install on the Property. An "Assignee" is any of the following: (i) any one or more parties involved in the development, financing or refinancing of any Windpower Facilities, including, without limitation, any lender to or Investor in, or purchaser or lessee of, Windpower Facilities; (ii) any one or more parties involved in financing or refinancing the development of the Project or any Windpower Facilities; (iii) a corporation, partnership or limited liability company now existing or hereafter organized (including Grantee) in which Grantee or any of its shareholders, or any affiliate or partner of either, owns (directly or indirectly) a controlling interest at the time of assignment; (iv) a partnership now existing or hereafter organized, a general partner of which is such a corporation, partnership or limited liability company; or (v) a corporation, partnership, limited liability company, or other entity that acquires all or substantially all of Grantee's business, assets or capital stock, directly or indirectly, by purchase, merger, consolidation or other means. No Assignee shall have any obligation or liability under the Easement Agreement prior to the time that such Assignee takes actual physical possession of the Property.

9. Transmission Facilities. Owner grants to Grantee an exclusive easement ("Transmission Easement") in, on, along and under the Property for the right to erect, construct, reconstruct, replace, relocate, remove, maintain and use the following from time to time in connection with Grantee Activities, whether carried out on the Property or elsewhere: (a) a line or lines of towers, together with such wires and cables as from time to time are suspended therefrom, and/or underground wires and cables, for the transmission of electrical energy and/or for communication purposes, and all necessary and proper foundations, footings, crossarms and other appliances and fixtures for use in connection with said towers, wires and cables on, along and in the Property; and (b) one or more substations or interconnection or switching facilities from which Grantee or others that generate energy may interconnect to a utility transmission system or the transmission system of another purchaser of electrical energy, together with the appropriate rights-of-way, on, along and in the Property. Said towers, wires, cables, substations, facilities and rights-of-way are collectively called the "Transmission Facilities."

10. Non-exclusive Grant of Rights. In addition, Owner grants to Grantee a non-exclusive right, privilege, license and easement covering all of the following (collectively, the "Appurtenances"):

(a) Any and all easements, rights-of-way, rights of entry, hereditaments, privileges and appurtenances benefiting, belonging to or inuring to the benefit of Owner and pertaining to the Property.

(b) Any and all right, title and interest of Owner in and to any land in the bed of any street, road, avenue or alley (open, proposed or closed) in front of or adjoining the Property and any and all right, title and interest of Owner, in and to any rights-of-way, rights of ingress or egress, or other interests in, on, or to any land, highway, street, road, avenue or alley (open, proposed or closed) in, on, or across, in front of, abutting, or adjoining the Property.

(c) Any and all right, title and interest of Owner, in and to any strips or gores of land adjacent or contiguous to the Property, whether those lands are owned or claimed by deed, limitations, or otherwise.

11. Miscellaneous.

(a) Successors and Assigns. Any sale or other transfer of the Property by Owner shall be subject to the Easement and the Easement Agreement. The Easement shall burden the Property as the servient tenement and shall run with the Property. The Easement and the Easement Agreement shall inure to the benefit of and be binding upon Owner and Grantee and their respective heirs, successors and assigns, and all persons claiming under them.

(b) Notices. All notices, requests and communications required or permitted by the Easement Agreement, including payments to Owner, shall be given in writing by personal delivery (confirmed by courier delivery service), or facsimile, receipt confirmed, or first class U.S. mail, postage prepaid, return receipt requested, certified, addressed as follows:

If to Owner: Richard H & Marianna L Gunning 2358 S Zinna Mesa, AZ 85209	If to Grantee: Vision Energy LLC 3814 West St, Suite 203 Cincinnati, OH 45227 Attention: General Counsel Phone: (513)-527-4924 Fax: (419)-818-2466
If to any Assignee: At the address indicated in the notice to Owner provided under the Easement Agreement	

Any party may change its address for purposes of this paragraph by giving written notice of such change to the other parties in the manner provided in this paragraph.

(c) Conflict. In the event of conflict between the terms hereof and the terms of the Easement Agreement, the terms of the Easement Agreement shall control.

(d) Governing Law. The Easement Agreement shall be governed by and interpreted in accordance with the laws of the State of Illinois.

(e) Counterparts. This Memorandum may be executed in multiple counterparts, no one of which need be executed by all parties hereto, each of which shall constitute an original. Counterparts thus executed shall together constitute one and the same instrument.

NOTARY BLOCK FOR: **VISION ENERGY LLC**

STATE OF ILLINOIS

COUNTY OF KANKAKEE

The foregoing instrument was acknowledged before me this 30TH day of March,
20 09 by J. Turner Hunt (name of person acknowledged.)

Jane E. Smith

Notary Public
(SEAL)



Printed Name: Jane E. Smith

My Commission Expires: 8-14-2012

IN WITNESS WHEREOF, Owner and Grantee have caused this Memorandum to be executed and delivered by their duly authorized representatives as of the Effective Date.

<p>"OWNER"</p> <p>Gunning Family Trust dated April 16, 1996</p> <p><u>Richard H. Gunning</u></p> <p>Name: Richard H. Gunning, Trustee</p> <p>Date: <u>12-2-2008</u></p>	<p>"OWNER"</p> <p>Gunning Family Trust dated April 16, 1996</p> <p><u>Marianna Gunning</u></p> <p>Name: Marianna Gunning, Trustee</p> <p>Date: <u>12-2-2008</u></p>
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"GRANTEE"

VISION ENERGY LLC

By: J. Turner Hunt

Name: J. Turner Hunt

Title: President

Exhibit A

Property

That certain real property of Owner located in Livingston County, Illinois, to wit:

The North Half of the Southwest Quarter of Section 26, Township 29 North, Range 8 East of the Third Principal Meridian, Broughton Township, Livingston County, Illinois.

The South Half of the Northeast Quarter of Section 27, Township 29 North, Range 8 East of the Third Principal Meridian, Livingston County, Illinois.

EST

NOTARY BLOCK FOR: Richard H. Gunning

STATE OF ARIZONA

COUNTY OF MARICOPA

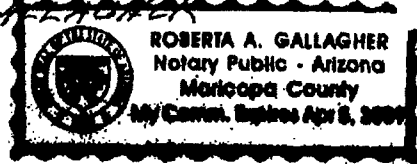
The foregoing instrument was acknowledged before me this 2nd day of December

20 08 by RICHARD H. GUNNING (name of person acknowledged.)

Roberta A. Gallagher

Notary Public
(SEAL)

Printed Name: April 5 ROBERTA A GALLAGHER



My Commission Expires: April 5, 2009

NOTARY BLOCK FOR: Marlanna Gunning

STATE OF ARIZONA

COUNTY OF MARICOPA

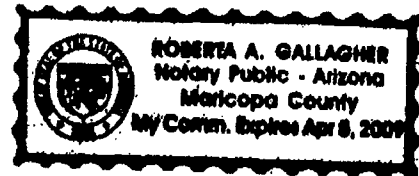
The foregoing instrument was acknowledged before me this 2nd day of December

20 08 by MARIANNA GUNNING (name of person acknowledged.)

Roberta A. Gallagher

Notary Public
(SEAL)

Printed Name: ROBERTA A GALLAGHER



My Commission Expires: April 5, 2009

NOTARY BLOCK FOR: **VISION ENERGY LLC**

STATE OF OHIO

COUNTY OF HAMILTON

The foregoing instrument was acknowledged before me this 12 day of Dec
20 08 by J. Turner Hunt (name of person acknowledged.)

Sheena Peach

Notary Public
(SEAL)

Printed Name: Sheena Peach



Sheena Peach
Notary Public
In and for the State of Ohio
My Commission Expires
January 16, 2011

My Commission Expires: 1-16-2011

Prepared By: John T. Hunt
191 South Main Street
P.O. Box 637
Harscher, IL. 60941