RIGHT OF WAY AGREEMENT

AGREEMENT, made this 16 day of December, 1992, between Karusco, Inc. Grantor, being the owner of the following described lands, and IOWA ELECTRIC LIGHT AND POWER COMPANY, Grantee:

WITNESSETH:

That in consideration of $1.00 O.V.C. in hand paid by the Grantee to Grantor, receipt of which is hereby acknowledged, Grantor does hereby grant and convey to Grantee, its successor and assigns, a right-of-way and easement with the right, privilege and authority to construct, reconstruct, maintain, operate, patrol and remove an electric transmission and telecommunications line or lines, consisting of poles, towers, crossarms, insulators, wires, guy wires, anchors and other necessary fixtures, equipment and construction for transmitting electricity, communications and all Corporate purposes together with the power to extend to any other party the right to use, jointly with the Grantee, pursuant to the provisions hereof, upon, under, over and across the following described lands located in the County of Delaware, and the State of Iowa:

A tract of land 10 feet in width (5 feet on either side of a line) located in Lot 2, Karusco Subdivision, a subdivision of part of Southwest Quarter (SW¼) of Southeast Quarter (SE¼) of Section 30, T-89N, R-5W, of Fifth P.M., City of Manchester, Delaware County, Iowa.

Commencing at NE corner of Lot 2, thence South 00°41'20" East 105' to point of beginning, thence South 89°59'00" West 60', thence North 00°41'20" West 24' to terminal point said terminal point being location of transformer.

together with all the rights and privileges for the full enjoyment or use thereof for the aforesaid purpose.

Wires constructed pursuant to this easement grant shall be not less than the minimum height/depth as required by the National Electrical Safety Code above/below the surface of the ground. So long as the wires are at such minimum height/depth Grantee shall have the exclusive right to the space occupied by said wires and such of the space beneath/under and on either side thereof as is reasonably necessary to provide reasonably safe isolation of the wires from contact by any persons or objects. Any use made by the Grantor or any other person of the surface beneath/over said wires shall not encroach upon the space as to which exclusive rights are granted to Grantee, and the Grantor agrees not to place, or allow to be placed, any buildings, structures or objects of any kind beneath/over said wires or in such proximity thereto as to determination of the areas to which encroachments are prohibited hereby shall be made as though said wires were maintained at the minimum height specified.

The Grantee is also granted the right to cut or remove, from time to time, from said premises, or the premises owned by the Grantor adjoining the same on either side, any trees, limbs of trees, brush or other obstructions which interfere with constructing, reconstructing, maintaining, operating, repairing or the use of, or which in falling might touch the said line or lines.

The Grantor also grants to the Grantee the right of ingress and egress to said line or lines, over/under lands now owned by the Grantor, for the purpose of constructing, reconstructing, maintaining, operating, patrolling, repairing and removing said line or lines, and the Grantee agrees to pay to the Grantor or his tenants all damages done to the lands, fences, livestock or crops of the Grantor or his tenants, by the Grantee or its employees while constructing, reconstructing, patrolling or repairing said line or lines. If the parties do not agree such damages shall be determined by the Township Trustees acting as a Board of Arbitration in said matter.

The Grantee shall have the right of necessary access over and across the property of the Grantor to locate, lay out or perform other preliminary and preparatory operations before actual construction of said line or lines is commenced.

This agreement shall be binding upon the parties hereto, their heirs, successors, or assigns, and continue so long as Grantee or its successors and assigns shall desire to use said line or line for the above stated purposes.

Signed this 16 day of December, 1992.

GRANTOR
KARUSCO, INC.

By: Richard M. Jones president
Richard M. Jones, President

STATE OF IOWA:

ss:

COUNTY: Delaware

On this 16 day of December, 1992, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Richard M. Jones and _____, to me personally known, who being by me duly sworn, did say that they are the President and C.B., respectively, of said corporation, executing the within and foregoing instrument, That (~~no seal has been procured by the said~~) or (the seal affixed thereto is the seal of said) corporation; that said instrument was signed (and sealed) on behalf of said corporation by authority of its Board of Directors; and that the said President and _____ as such officers acknowledged the execution of said instrument to be the voluntary act and deed of said corporation, by it and by them voluntarily executed.

Clarence Behnke
Notary Public in and for said County and State 12-10-95
Clarence Behnke

karusco.agr.jtw

FILE No. 248-1955
RECORDING FEE $ 5.00
TRANSFER FEE $

FILED FOR RECORD THE 29 DAY OF December, 1992 AT 2:40 O'CLOCK P M. BOOK 3 PAGE 196

STATE OF IOWA, DELAWARE COUNTY
Deborah L. Peyton, Recorder
Misc.