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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

This document was prepared by and after recording return to: Dennis L. Puckett, Sullivan & Ward, P.C., 6601 Westown Parkway, suite 200, West Des Moines, IA 50266. Tel. (515) 244-3500

RIGHT-OF-WAY EASEMENT AGREEMENT

THIS AGREEMENT, made and entered into this 4th day of August, 2008, by and between Freeman B. Jr. & Jean H. Smith individuals owning property in Delaware County, Iowa (hereinafter "Grantors") and CENTRAL IOWA POWER COOPERATIVE, an Iowa cooperative corporation with its principal place of business in Cedar Rapids, Iowa (hereinafter "Cooperative");

WITNESSETH:

WHEREAS, Grantors are the owners of record of the real estate in Delaware County, Iowa, described as:

A parcel of land located in the Southwest Quarter (SW ¼) of the Southeast Quarter (SE ¼) of Section 11; all in Township 89 North, Range 5 West of the Fifth Principal Meridian, Delaware County, Iowa

and,

WHEREAS, Cooperative desires to obtain a permanent easement from Grantors over a portion of the described property, and to construct, operate, and maintain an electric transmission line and appurtenant facilities on said property, and Grantors are willing to grant such an easement for said purposes; and,

WHEREAS, Grantors and Cooperative desire to set forth in this Agreement the terms and conditions pursuant to which Grantors shall grant to Cooperative an easement over the described property;

IT IS, THEREFORE, IN CONSIDERATION OF THE MUTUAL COVENANTS HEREIN EXPRESSED, AGREED BY AND BETWEEN THE PARTIES AS FOLLOWS:

1. Grantors hereby grant to Cooperative, its successors or assigns, a permanent and perpetual easement over the property described as follows:

A strip of land across the above described property for guy wires and anchors.

together with all land rights necessary for anchors and guys and the right of ingress and egress to and from the easement area, and the right to construct, operate, maintain, remove, replace, reconstruct, and repair an electric transmission line, including poles, wires, cables, cross arms, insulators, guys, anchors, and such other facilities as may be necessary in order to properly support, operate, and maintain the transmission line, within the easement area and in or upon all streets, roads, or highways abutting said property.

2. All facilities placed by Cooperative in the easement area shall be owned by and remain the property of Cooperative.

3. Cooperative shall construct, operate, and maintain the transmission line and all appurtenant facilities in accord with the requirements of the National Electric Safety Code, the Iowa Electric Safety Code, and the Rules and Regulations of the Iowa Utilities Board.

4. Cooperative shall have the right to cut and trim trees and shrubbery within the easement area and to use chemical brush control procedures to the extent necessary so they will not interfere with or endanger the operation or maintenance of the transmission line and to cut down from time to time all dead, weak, leaning or dangerous trees that are tall enough to strike the wires in falling.

5. Grantors agree that they will not place, or allow to be placed any building, structure, or object of any kind within the easement area without specific written authorization from Cooperative.

6. In addition to the easement area described in paragraph 1, Grantors grant to Cooperative the right to enter upon the property of Grantors in order to permit Cooperative to access the easement area and perform construction and maintenance work on the transmission line.

7. In consideration for the easement rights granted to Cooperative pursuant to this Agreement, Cooperative shall pay Grantors an easement fee in an amount mutually agreeable to the parties upon the recording of this Easement Agreement with the Delaware County Recorder, which includes compensation for the right granted to Cooperative to cut and trim trees and shrubbery within the easement area. In addition to said compensation, Cooperative shall also pay Grantors for all damage to the property of Grantors caused by constructing, maintaining, replacing, rebuilding, repairing, or removing said transmission line. Payment for damages shall be made at the completion of the work performed by Cooperative which resulted in said damages. The foregoing compensation amount is based upon the number of poles, anchors, and other appurtenances placed upon the property of the Grantors. In the event the line is required to be reconstructed or redesigned in such a way that additional poles, anchors, or other appurtenances are placed upon the property of the Grantors, then additional compensation shall be paid to Grantors based upon the schedule of compensation maintained by Cooperative at the time of such reconstruction or redesign.

8. The easement created by this Agreement shall be permanent and perpetual, shall be binding upon Grantors and Cooperative, and their respective successors, heirs, beneficiaries, devisees, grantees, tenants, and assigns, and shall run with the land.

9. Grantors shall have the right to cancel this Agreement by mailing to Cooperative a notice of cancellation by certified mail, with return receipt requested, to Cooperative's principal place of business. Said notice must be received by Cooperative within seven (7) days, excluding Saturday and Sunday, of the date of this Agreement. Grantors acknowledge that they have been informed by Cooperative of their right to cancel this Agreement prior to signing it, and they hereby acknowledge receipt from Cooperative of a duplicate copy of this Agreement which they may use as a "Notice of Cancellation." Cooperative agrees that it will not record this Agreement until after the cancellation period has expired. This right of cancellation may be exercised only once for this transmission line project.

10. Subject only to the right of cancellation set forth in paragraph 9, this Agreement shall be effective upon execution by the parties, and shall continue in full force and effect until all of its terms and conditions have been fully performed.

EXECUTED the day and year first above written.

GRANTORS

Freeman B. Jr. Smith

Jean H. Smith

STATE OF IOWA)
) ss.
COUNTY OF Delaware)

On this 4th day of August, 2008, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Freeman B Smith Jr and Jean H. Smith, to me personally known to be the persons who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.

DAVID F SMITH
Notarial Seal - Iowa
Commission # 185444
My Commission Expires 7-3-2011

Notary Public in and for the
State of Iowa.