BK: 2023 PG: 2482

Recorded: 10/9/2023 at 11:35:43.0 AM

Pages 5

County Recording Fee: \$27.00 Iowa E-Filing Fee: \$3.00 Combined Fee: \$30.00

Revenue Tax:

BRANDY L. MACUMBER, RECORDER

Madison County, Iowa

MEMORANDUM OF OPTION

Prepared By: Holly Fisher – ITC Holdings Corp. – 123 5th Street SE, Cedar Rapids, IA 52401 (785) 414-5483

Return To: Mallory Huisman - JCG Land Services, 1715 South G Avenue, Nevada, Iowa 50201 (515) 382-1698

Grantors: LN Farms, LLC

Grantee: ITC Midwest LLC, a Michigan limited liability company

Legal Description: See Page 5.

MEMORANDUM OF OPTION

THIS MEMORANDUM OF OPTION ("Memorandum of LLC, 611 W Hwy 92, Winterset, IA 50273 ("Grantor"), and ITC company, its successors and assigns ("Grantee").	MIDWEST LLC, a Michigan limited liabilit
1. On Analysis, 2023, Grantor and Grantee (the "Option Agreement") which by its terms grants to Grantee an easement over and across certain real property (the "Option Township 75 North, Range 27 West of the 5 th P.M., Count described on the attached Exhibit A (the "Premises").	the exclusive right and option to purchasen") located in the SE¼ NE¼ of Section 18 by of Madison, State of Iowa and Iegall
2. The term of the Option commenced on through 17th, 2024, in accordance with the terms payment to Grantor by Grantee during the Option Period, the additional twelve (12) months through 12025.	of the Option Agreement. Upon additional e Option Period shall be extended for an
 Grantor and Grantee desire to enter into this recorded so that third parties may have notice of the existence interests and rights in the Premises as part of the Option Agree 	of the Option Agreement and of Granton's
4. This Memorandum of Option may be executed each of which shall be deemed an original, but all of which, cone and the same agreement. The failure of one or more partie invalidate the same so that all counterparts signed by one or a considered together as one instrument.	collectively and separately, shall constitute states to sign a particular counterpart shall no
5. All of the terms, conditions, provisions and hereby incorporated into this Memorandum of Option by refer the Option Agreement and this Memorandum of Option shall be or document. Should there be any inconsistency between the the Option Agreement, the terms of the Option Agreement shall	ence as though fully set forth herein, and a deemed to constitute a single instrument terms of this Memorandum of Option and
IN WITNESS WHEREOF, the Parties have executed and Memorandum shall be dated as of the date of Grantor's execution	d delivered this Memorandum and the on of the Memorandum.
GRANTOR: LN Farms, LLC	
Affra I Man	Mul Tyl
Print: Jeffrey J Nolan	
Title: Member / Mer	Print: Lene C. Longs Title: Membe/Mgr
Date: <u>F-17-23</u>	Date: 8-17-27

STATE OF TOWA) Sommission Number 771248 by Commission Reports COUNTY OF MOLLISON)
This instrument was acknowledged before me on this 17 day of August, 2013 by
Jeffrey J Nolan + Evens Change as
Member / Manager of LN Farms, LLC.
Notary in and for the State of
STATE OF TOWA) SS: COUNTY OF Madison)
This instrument was acknowledged before me on this 17 day of August, 2023 by
Gene C. Lange as_
Member / Manager of LN Farms, LLC.
Notary in and for the State of Toward

GRANTEE:

ITCM:

ITC Midwest LLC, a Michigan limited liability company

By: ITC Holdings Corp., a Michigan corporation

Its: Sole Member

By: Jean Kim D'Anna

Its: Vice President and Deputy General Counsel-Legal Services

execution of the same for the purposes and consideration therein expressed.

Dated: 9/26/23

ACKNOWLEDGMENT

STATE OF MICHIGAN

COUNTY OF Oakland

BE IT REMEMBERED that on this 26 day of 2023 before me, the undersigned, a notary public in and for the county and state aforesaid, came Jean Kim D'Anna, as Vice President and Deputy General Counsel-Legal Services of ITC Holdings Corp., who is personally known to me to be the same person who executed the within instrument of writing and such person(s) duly acknowledged the

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.

Notary Public

My appointment expires:

LAURA J MCCRAY
Notary Public - State of Michigan
County of Oakland
My Commission Expires Jul 30, 2027
Acting in the County of Oakland

EXHIBIT A

Premises: The Southeast Quarter (¼) of the Northeast Quarter (¼) of Section Eighteen (18), in Township Seventy-five (75) North, Range Twenty-seven (27) West of the 5th P.M., Madison County, Iowa.