

BK: 2023 PG: 2740  
Recorded: 11/7/2023 at 2:21:03.0 PM  
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 5<sup>th</sup> 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:** Randall W. Bruett and Kimberly K. Casper-Bruett, Husband and Wife

**Grantee:** ITC Midwest LLC, a Michigan limited liability company

**Legal Description:** See Page 5.

## MEMORANDUM OF OPTION

THIS MEMORANDUM OF OPTION ("Memorandum of Option") is by and between **Randall W. Bruett and Kimberly K. Casper-Bruett, Husband and Wife**, 2023 N 8th Ave., Winterset, IA 50273 ("Grantor"), and ITC MIDWEST LLC, a Michigan limited liability company, its successors and assigns ("Grantee").

1. On October 20<sup>th</sup>, 2023, Grantor and Grantee entered into that certain agreement (the "Option Agreement") which by its terms grants to Grantee the exclusive right and option to purchase an easement over and across certain real property (the "Option") located in the W $\frac{1}{2}$  SW $\frac{1}{4}$  NE $\frac{1}{4}$ , SE $\frac{1}{4}$  NW $\frac{1}{4}$  and W $\frac{1}{2}$  SE $\frac{1}{4}$  of Section 19, Township 75 North, Range 27 West of the 5<sup>th</sup> P.M., County of Madison, State of Iowa and legally described on the attached Exhibit A (the "Premises").

2. The term of the Option commenced on October 20<sup>th</sup>, 2023 and may continue through October 20<sup>th</sup>, 2024, in accordance with the terms of the Option Agreement. Upon additional payment to Grantor by Grantee during the Option Period, the Option Period shall be extended for an additional twelve (12) months through October 20<sup>th</sup>, 2025.

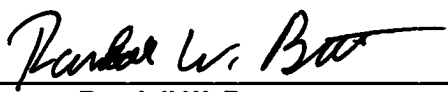
3. Grantor and Grantee desire to enter into this Memorandum of Option, which is to be recorded so that third parties may have notice of the existence of the Option Agreement and of Grantee's interests and rights in the Premises as part of the Option Agreement.

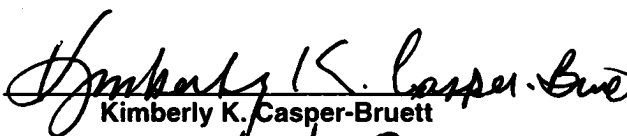
4. This Memorandum of Option may be executed in any number of separate counterparts, each of which shall be deemed an original, but all of which, collectively and separately, shall constitute one and the same agreement. The failure of one or more parties to sign a particular counterpart shall not invalidate the same so that all counterparts signed by one or more of the parties may be combined and considered together as one instrument.

5. All of the terms, conditions, provisions and covenants of the Option Agreement are hereby incorporated into this Memorandum of Option by reference as though fully set forth herein, and the Option Agreement and this Memorandum of Option shall be deemed to constitute a single instrument or document. Should there be any inconsistency between the terms of this Memorandum of Option and the Option Agreement, the terms of the Option Agreement shall prevail.

IN WITNESS WHEREOF, the Parties have executed and delivered this Memorandum and the Memorandum shall be dated as of the date of Grantor's execution of the Memorandum.

**GRANTOR:**

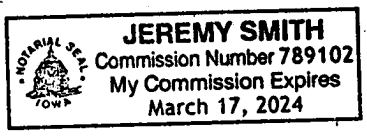
  
\_\_\_\_\_  
Randall W. Bruett  
Date: 10-20-23

  
\_\_\_\_\_  
Kimberly K. Casper-Bruett  
Date: 10/20/23

STATE OF Iowa )  
 )ss:  
COUNTY OF Madison )

This instrument was acknowledged before me on this 20<sup>th</sup> day of October, 2023 by Randall W. Bruett.

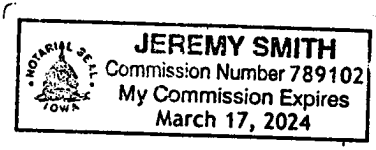
Jeremy Smith  
Notary in and for the State of Iowa



STATE OF Iowa )  
 )ss:  
COUNTY OF Madison )

This instrument was acknowledged before me on this 20<sup>th</sup> day of October, 2023 by Kimberly K. Casper-Bruett.

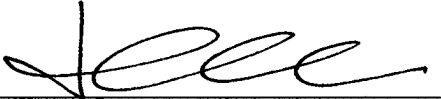
Jeremy Smith  
Notary in and for the State of Iowa



**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**

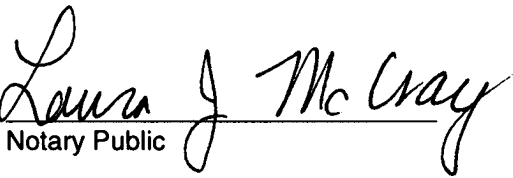
**Dated: 11/2/23**

**ACKNOWLEDGMENT**

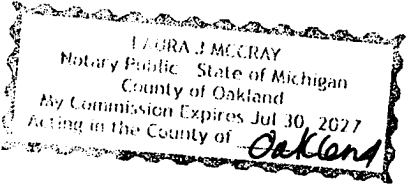
STATE OF MICHIGAN )  
COUNTY OF Oakland )SS.

BE IT REMEMBERED that on this 2nd day of Nov, 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 execution of the same for the purposes and consideration therein expressed.

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:



## EXHIBIT A

Premises: The West Half (½) of the Southwest Quarter (¼) of the Northeast Quarter (¼) and the Southeast Quarter of the Northwest Quarter (¼) and the West Half (½) of the Southeast Quarter (¼) all of Section Nineteen (19), in Township Seventy-five (75) North, Range Twenty-seven (27) West of the 5<sup>th</sup> P.M., Madison County, Iowa.