

BOOK 2003 PAGE. 2003 NOV -3 AM 10: 12

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Prepared by and return to: Tim J. Bunkers - MidAmerican Energy Company - Right of Way Services PO Box 446 Adair, IA 50002

MIDAMERICAN ENERGY COMPANY OPTION FOR ELECTRIC LINE EASEMENT Tract No. <u>IA-MD-003.000</u> State of Iowa, County of Madison Legal Description: T77N, R29W, Section No. 18, of the 5th P.M. Project No. B88 **OPTION AND EASEMENT** The undersigned owner(s), Morford Farms, Ltd., an Iowa Corporation and the undersigned NIA collectively and individually, tenant(s), _ hereinafter referred to as "Grantor", in consideration of the sum of One Thousand Nine Handred Towelve and 50/100 •) receipt of which is hereby acknowledged, grant to MIDAMERICAN ENERGY COMPANY, an Iowa corporation, its successors and assigns, hereinafter referred to as "Company", the right, for and during the period of twenty-four (24) months from the date hereof, to acquire for the further consideration of Savan Thousand Ex Hundrad ____(\$7,6\$6.00____), hereinafter referred to Fifty and NO/100as an "Option", upon exercise of said Option and as hereinafter agreed to, a perpetual rightof-way easement upon, over, under, across, and along the land situated in the County of Madison, State of Iowa, and as more specifically described and shown on the attached **Exhibit A**, and by this reference made a part hereof. This right of way grant is for the purposes of constructing, reconstructing, patrolling, operating, maintaining and removing electric lines to be located on said premises, including

the necessary pole structures, wires, and other appurtenances for the transmission of electric energy and communications, together with the power to extend to any other party the right to use, jointly with the Company, any structure placed pursuant to the terms hereof, such lines to form a part of an electric transmission system.

Consideration shall be paid to Grantor by Company to place no more than _ structure(s) on said right-of-way. If the Company elects to place additional pole structures FAM on said right of-way, Company shall compensate Grantor the amount of Two thousand five hundred dollars (\$2,500.00) per additional pole structure.

> Grantor Initial FAM Revised 07-21-03 Revision 10

Company shall have the irrevocable right, commencing upon the date of the exercise of this Option, to survey the property; to conduct engineering and associated investigations including, but not limited to, core boring and soil testing; to trim or remove any trees or other vegetation growing in said easement area which, in the judgment of Company, may interfere with or endanger said electric lines; to install access gates to said easement area in the fences on the property of Grantor, and of ingress and egress over said land.

Damages to fences, livestock, crops or other property of Grantor, their successors and assigns, by Company while exercising any of the rights granted herein shall be paid by Company to the party damaged.

Subject to the rights of Company hereunder, Grantor shall have the right to cultivate, use and occupy the easement area hereinbefore described except that no structure or object, permanent or temporary, shall be erected, no wells shall be drilled, no storage of materials of any kind, nor shall any ground elevation changes be made, on said easement area without the written consent of Company, that no brush or other inflammable materials shall be deposited or accumulated or burned upon said easement area, and that no act shall be performed which violates the clearance requirements of the National Electrical Safety Code and/or the rules of the Iowa Utilities Board or its successor.

Upon exercise of the Option, all the foregoing provisions shall constitute the easement granted to the Company by Grantor.

LICENSE

During the period of the Option granted herein, Company shall have the irrevocable right, commencing upon the date of the execution of this instrument, to survey the property; to conduct engineering and associated investigations including, but not limited to, core boring and soil testing; to cut down, trim and spray any trees and shrubs growing in or adjacent to the above-described easement area as may be necessary, in the judgment of Company, to conduct the aforementioned surveys and investigations; and of ingress and egress over said land of Grantor.

Damages to fences, livestock, crops or other property of Grantor, their successors and assigns, by Company while exercising any of the rights granted herein shall be paid by Company to the party damaged.

Subject to the rights of Company hereunder, Grantor shall have the right to cultivate, use and occupy the easement area hereinbefore described except that no structure or object, permanent or temporary, shall be erected, no wells shall be drilled, no storage of materials of any kind, nor shall any ground elevation changes be made, on said easement area without the written consent of Company, that no brush or other inflammable materials shall be deposited or accumulated or burned upon said easement area, and that no act shall be performed which violates the clearance requirements of the National Electrical Safety Code and/or the rules of the Iowa Utilities Board or its successor.

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EXTENSION OF OPTION

The Company shall have the right, at the sole option of the Company, to extend the herein granted Option for a period of six months; said extension shall commence immediately upon expiration of the original Option. Consideration for said extension shall be Five hundred dollars (\$500.00), and shall be payable at the time of such extension.

EXERCISE OF OPTION

The Option granted herein shall be deemed exercised by Company, and the easement rights agreed upon herein shall be deemed granted, upon the recording of a Notice of Exercise of Option in the office of the Recorder of Deeds in the county in which the property is situated. A copy of the Notice of Exercise of Option shall be deposited in the United States mail in a prepaid sealed envelope addressed to Grantor at their last known address. A check, payable to Grantor in the amount of the further consideration stated above, shall accompany the Notice of Exercise of Option to the Grantor first above named.

TERMINATION OF OPTION

If the Company shall not elect to exercise the Option herein, or shall fail to exercise same within the time(s) hereinbefore provided, the Option shall terminate without further action and all rights granted hereunder shall become null and void.

It is mutually understood and agreed that this instrument covers all of the agreements and stipulations between the parties and that no representations or statements, oral or written, have been made modifying or changing the terms hereof.

day of Octoher	, 2003.
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	Grantor Initial FHM Revised 07-21-03
	day of October

Revision 10

CORPORATE ACKNOWLEDGMENT

STATE OF Lowa	
COUNTY OF Madison)SS)
	
	
On this 15 th day of 05	, 2003, before me, the undersigned,
a Notary Public in and for the State	of Iowa, personally appeared Fredhingerford
and	, to me personally
known, who, being by me duly swo	rn, did say that they are the President
and	_, respectively, of the corporation executing the
foregoing instrument; that the inst	rument was signed on behalf of the corporation by
authority of its Board of Directors; t	
and	acknowledged the execution of the
	nd deed of the corporation and of the fiduciary, by it,
by them and as the fiduciary volunta	arily executed.
(Carl)	
(Seal)	Notary Public in the State of Iowa
arl Speed	
wa Notarial Seal ommission number 721261 y Commission Expires 03/07/06	
7 OCHINIOSION EXDITES UZ/D7/D6	

Exhibit A Page 1 of 3

An electric line easement as depicted on attached parcel map, over, under and across that part of the SW ¼ of the NW ¼ and part of the SE ¼ of the NW ¼ and part of the SE ¼ of the NE ¼ and part of the NE ¼ of SE ¼ of Section 18, in Township 77 North of Range 29 West of the 5th P.M. in Madison Co., lowa and further described as follows:

Property Legal Description

The Northeast Quarter and the East Half of the Southeast Quarter of Section Eighteen, Township Seventy-seven North, Range Twenty-nine West of the 5th P.M., Madison County, Iowa, subject to easements of record.

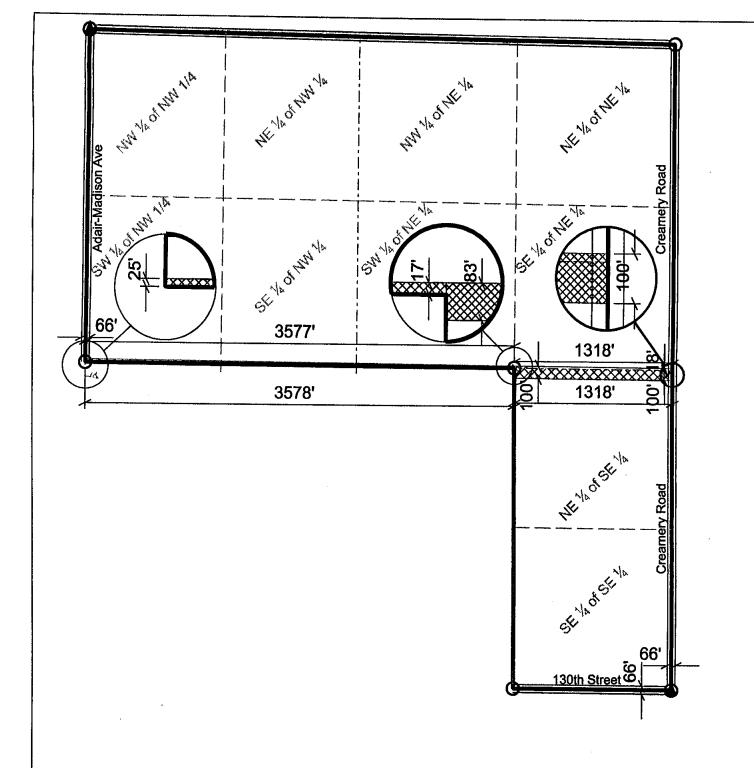
The Northwest Fractional Quarter of Section Eighteen, Township Seventy-seven North, Range Twenty-nine West of the 5th P.M., Madison County, Iowa, subject to easements of record.

Electric Line Easement Legal Description

That part of the above described tract of land. Beginning at the apparent SW corner of the SW 1/4 of the NW 1/4 of Section 18 thence; North along the apparent West line approximately 25 feet; thence generally Easterly for a distance of approximately 3577 feet to a point on the apparent East line of the SW 1/4 of the NE 1/4 of said Section said point being approximately 17 feet North from the apparent SE corner of the SW 1/4 of the NE 1/4; thence continuing Easterly for a distance of approximately 1318 feet to a point on the apparent East line said tract, said point being approximately 18 feet North of the SE corner of the SE 1/4 of the NE 1/4 of said; thence South along the apparent East line of NE 1/4 of the SE 1/4 a distance of approximately 100 feet; thence West for a distance of approximately 1318 feet to a point on the apparent West line of the NE 1/4 of the SE 1/4 of said Section; thence North along said apparent West line for a distance of approximately 83 feet to the apparent SE Corner of the SW 1/4 of the NE 1/4; thence West along the apparent South line of said tract approximately 3578 feet to the point of beginning.

The sidelines of said easement shall be considered lengthened or shortened to terminate at the property lines.

Note: All measurements are approximate.



*ALL DIMENSIONS ARE APPROXIMATE DISTANCES

