

Parcel #61-23 \_\_\_\_\_

County Madison  
Township 76N  
Range 26W  
Section 12

OPTION FOR IOWA POWER TRANSMISSION LINE EASEMENT

This agreement is made as of this 5th day of May, 1992, by and between the undersigned owner, of Madison County, State of Iowa ("Owner"), the undersigned tenant, \_\_\_\_\_ County, Iowa ("Tenant"), and Iowa Power Inc., an Iowa corporation ("Iowa Power Inc.").

In consideration of the mutual covenants, promises and assurances contained herein, the parties agree as follows:

1. Owner owns (and Tenant leases, if applicable) the following described real estate located in \_\_\_\_\_ County, Iowa:

See Exhibit A attached and by this reference made a part hereof.

COMPUTER

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FILED NO. 2888

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92 MAY 29 AM 10: 48

MICHELLE UTSLER  
RECORDER  
MADISON COUNTY, IOWA

Fee \$15.00

(the "Property").

<sup>2</sup>The undersigned acknowledges payment 200.00 Dollars (\$200.00) hereunder, and the undersigned has agreed that if the balance of the consideration, one thousand, four & No/100 Dollars (\$1,004.99) is paid to the undersigned within twenty-four months from the date hereof, the agreement for Transmission Line Easement shall become binding upon all parties hereto including, their heirs, successors and assigns, and Iowa Power Inc. shall be entitled to record Transmission Line Easement, which easement shall terminate upon the permanent removal or abandonment of the line. If the balance of the consideration is not paid as above stated, then the initial payment shall be forfeited, and both parties shall be released from all further obligations hereunder.

3. The execution and recording of a Transmission Line Easement shall conclusively establish that Iowa Power Inc. has exercised this option and paid the balance of the stated consideration.

4. It is further agreed that the obligation by Iowa Power Inc. to pay the stated consideration herein shall run in favor of the undersigned personally, notwithstanding any conveyance(s) of the Property by the undersigned to any other party.

5. Iowa Power Inc., its contractor or agent may enter the Property for the purpose of making surveys and preliminary estimates immediately upon the execution of these easement, but the easement shall not otherwise be operative, nor shall construction begin, until the full consideration is paid as here above provided.

IN WITNESS WHEREOF, the parties have executed this Option Agreement on the day and year first above written.

X Helen Q. Bascord  
\_\_\_\_\_  
\_\_\_\_\_

IOWA POWER INC.  
By: Raymond [Signature]

STATE OF IOWA )  
 ) SS.  
COUNTY OF Boone

On this 5<sup>th</sup> day of May, 1992 before me, a Notary Public personally appeared Helen Patricia Bacon to me known to be the person(s) who are named in and who executed the foregoing instrument, and acknowledged that She executed the same as her voluntary act and deed.



Paula Webb  
Notary Public in and for said County

ACKNOWLEDGMENT

STATE OF IOWA )  
 ) SS.  
COUNTY OF \_\_\_\_\_

On this \_\_\_ day of \_\_\_\_\_, 19\_\_\_, before me, a Notary Public personally appeared \_\_\_\_\_ to me known to be the person(s) who are named in and who executed the foregoing instrument, and acknowledged that \_\_\_ he \_\_\_ executed the same as \_\_\_\_\_ voluntary act and deed.

\_\_\_\_\_  
Notary Public in and for said County

CORPORATION ACKNOWLEDGMENT

STATE OF IOWA )  
 ) SS.  
COUNTY OF \_\_\_\_\_

On this \_\_\_ day of \_\_\_\_\_, A.D. 19\_\_\_, before me, a Notary Public in and for said County, personally appeared \_\_\_\_\_ and \_\_\_\_\_ to me personally known, who being by me duly sworn, did say that \_\_\_ he \_\_\_ (is) (are) (respectively) the \_\_\_\_\_ and \_\_\_\_\_ of said \_\_\_\_\_ (that the seal affixed to said instrument is the seal of said) (that no seal has been procured by said) corporation by authority of its board of directors, and the said \_\_\_\_\_ and \_\_\_\_\_ acknowledged the execution of said instrument to be the voluntary act and deed of said corporation by it voluntarily executed.

WITNESS my hand and seal the day and year last above written.

My Commission expires \_\_\_\_\_  
Notary Public in and for said County



EXHIBIT A

Parcel 61-23

The Northeast Fractional Quarter (NE Fr. 1/4) of the Southeast Fractional Quarter (SE Fr. 1/4) in section Twelve (12), Township Seventy-six (76) North, Range Twenty-six (26) West of the 5th P.M., Madison County, Iowa.

The transmission line easement will consist of the following:

That part of a strip of land 150 feet in width across the above described property, the centerline of said 150 foot strip is more particularly described as follows:

Commencing at the NW corner of the NE 1/4 of the SE 1/4 of Section 12, T76N, R26W of the 5th Principal Meridian; thence southerly along the west property line 150 feet more or less to the intersection of said west line with the centerline of an existing overhead transmission line, said point of intersection is the point of beginning; thence northeasterly along the centerline of said transmission line 365 feet more or less to a point on the north property line which is also the point of termination, said termination point is 310 feet more or less easterly of the NW property corner, all being in Madison County, Iowa.