

ATTN: REAL ESTATE SERVICES  
666 GRAND, P.O. BOX 657  
DES MOINES, IA 50303

DEED RECORD 131

Parcel # 61-22-C

State of Iowa  
County Madison  
Township 76 North  
Range 26 West of the 5th P.M.  
Section 12

**OPTION FOR MIDWEST POWER SYSTEMS INC. TRANSMISSION LINE EASEMENT**

This agreement is made as of this 19 day of November, 1992, by and between the undersigned owner, of Madison County, State of Iowa, Richard A. Hanrahan and Virginia S. Hanrahan ("Owner"), the undersigned tenant, of N/A County, State of N/A, N/A ("Tenant"), and Midwest Power Systems Inc., an Iowa corporation ("Midwest Power Systems 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 Madison County, Iowa:

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

REC 1519  
AUD \$ \_\_\_\_\_

COMPUTER

FILED NO. 1519

BOOK 131 PAGE 16

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MICHELLE UTSLER  
RECORDER  
MADISON COUNTY, IOWA

RECORDED

(the "Property").

2. The undersigned acknowledges payment **Two Hundred and no/100-- Dollars (\$200.00)** hereunder, and the undersigned has agreed that if the balance of the consideration, **Eight Hundred and no/100--Dollars (\$800.00)** is paid to the undersigned within **2 years** from the date hereof, the agreement for Transmission Line Easement shall become binding upon all parties hereto including, their heirs, successors and assigns, and Midwest Power Systems 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 Midwest Power Systems Inc. has exercised this option and paid the balance of the stated consideration.

4. It is further agreed that the obligation by Midwest Power Systems 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. Midwest Power Systems 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.

Richard A. Hanrahan  
Richard A. Hanrahan  
Virginia S. Hanrahan  
Virginia S. Hanrahan

MIDWEST POWER SYSTEMS INC.

By: P.G. Leighton, Secretary  
P.G. Leighton

ACKNOWLEDGMENT

STATE OF IOWA }  
COUNTY OF Madison } SS.

On this 19 day of November, 1992, before me, a Notary Public personally appeared Richard A. Hanrahan and Virginia S. Hanrahan (H&W) to me known to be the person(s) who are named in and who executed the foregoing instrument, and acknowledged that t he y executed the same as their voluntary act and deed.



Richard E. Lowry  
Notary Public in and for said County

ACKNOWLEDGMENT

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

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

ACKNOWLEDGMENT

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

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 }  
COUNTY OF POLK } SS.

On this 2th day of November, A.D. 1992, before me, a Notary Public in and for said County, personally appeared P. J. Leighton to me personally known, who being by me duly sworn, did say that he is the Secretary of said Midwest Power Systems Inc. that no seal has been procured by said corporation and that said instrument was signed on behalf of the said corporation by authority of its board of directors, and the said P. J. Leighton 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 \_\_\_\_\_

Michael D. Peterson  
Notary Public in and for said County



## EXHIBIT A

## PARCEL 61-22-C

The North 1/2 of the SW 1/4 except the SE 1/4 of the NE 1/4 of the SW 1/4 all in Section 12, Township 76 North, Range 26 West of the 5th Principal Meridian, 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 SW Corner of the NE 1/4 of the SW 1/4 of Section 12, T76N, R26W of the 5th Principal Meridian; thence easterly along the south property line 110 feet more or less to the intersection of said south line with the centerline of an existing overhead transmission line, said point of intersection is the point of beginning for the first segment; thence northeasterly along the centerline of said transmission line 645 feet more or less to a point on the east property line which is also the point of termination of the first segment, said termination point is 270 feet more or less northerly of the SE Corner of the SW 1/4 of the NE 1/4 of the SW 1/4 of said Section 12.

## ALSO

That part of a 150 foot wide strip of land that is within 75 feet of the centerline of an existing overhead transmission line and said centerline does not cross this property in this area. The parcel is the second segment and is more particularly described as follows:

Beginning at the SE Corner of the NE 1/4 of the NE 1/4 of the SW 1/4 of Section 12, T76N, R26W of the 5th Principal Meridian; thence westerly along the south property line 50 feet more or less; thence northeasterly to a point on the east property line; thence southerly along the east property line 25 feet more or less to the point of beginning. Both segments lie entirely in Madison County, Iowa.