

Parcel # 61-6

State of Iowa
County Madison
Township 76 North
Range 26 West of the 5th P.M.
Section 29 & 30

OPTION FOR MIDWEST POWER SYSTEMS INC. TRANSMISSION LINE EASEMENT

This agreement is made as of this 4th day of February, 1992, by and between the undersigned owner, of Madison County, State of Iowa, John P. LaFratte ("Owner"), the undersigned tenant, of N/A County, State of N/A, N/A ("Tenant"), and Midwest Power Systems Inc. ("Midwest Power Systems Inc."), an Iowa corporation, its successors and assigns.

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.

FILED NO. 2104

Fee \$15.00

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MICHELLE UTSLER
RECORDER
MADISON COUNTY, IOWA

COMPUTER
RECORDED
COMPARED

(the "Property").

2. The undersigned acknowledges payment Two hundred Dollars (\$ 200.00) hereunder, and the undersigned has agreed that if the balance of the consideration, forty Eight Hundred Dollars (\$ 4800.00) is paid to the undersigned within 2 years days 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.

John P. LaFratte
John P. LaFratte
Shirley LaFratte
Shirley LaFratte

[Redacted]
Tax I.D. Number/Social Security Number
[Redacted]
Tax I.D. Number/Social Security Number
[Redacted]
Tax I.D. Number/Social Security Number

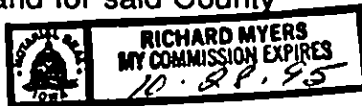
MIDWEST POWER SYSTEMS INC.
By: P.J. Leighton, Secretary
P.J. Leighton

ACKNOWLEDGMENT

STATE OF IOWA }
COUNTY OF MAISON } SS.

On this 4th day of February, 1993, before me, a Notary Public personally appeared John P. LaFrate and Shirley LaFrate to me known to be the person(s) who are named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.

Richard Myers
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 10th day of February, A.D. 1993, 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 _____

Julie A. Williams
Notary Public in and for said County

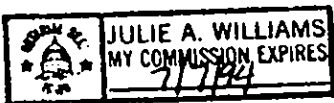


EXHIBIT A
PARCEL 61-6

The Southeast Quarter (1/4) of the Northeast Quarter (1/4) of Section Thirty (30) and the West 19 1/2 acres of the Southwest Quarter (1/4) of the Northwest Quarter (1/4) of Section Twenty-nine (29) in Township Seventy-six (76) North, Range Twenty-six (26) West of the 5th P.M., Madison County, Iowa, except the following two tracts of land used for road purposes, to-wit: Commencing at the West Quarter (1/4) corner of Section Twenty-nine (29), thence 6.5 feet North to the point of beginning, being a point on the South line of the present East and West highway, thence North 53 feet, thence Easterly 638 feet to a point 29 feet North of the South line of the Southwest Quarter (1/4) of the Northwest Quarter (1/4) of said Section Twenty-nine (29), thence South 41.5 feet to the South line of the present East and West highway, thence Westerly 638 feet to the point of beginning, containing 0.1 acre, more or less, exclusive of the present highway, also commencing at the Southwest corner of the Southeast Quarter (1/4) of the Northeast Quarter (1/4) of Section Thirty (30), thence North 141.6 feet to the point of beginning, thence North 95.2 feet, thence Southeasterly 550.4 feet along a 1096 foot radius curve concave Northeasterly with a central angle of 27°46.3', thence North 84°22' East 224.6 feet, thence Northeasterly 557.5 feet along a 11510 foot radius curve concave Southerly with a central angle of 2°46.5', thence South 6.7 feet, thence South 84°30' West 1075.5 feet, thence Northwesterly 251.5 feet along a 540 foot radius curve concave Northeasterly and with a central angle of 26°41.2' to the point of beginning, containing 0.96 acre, more or less, and also except 6 1/2 acres lying North and East of the ditch running across the said West 19 1/2 acres of the said Southwest Quarter (1/4) of the Northwest Quarter (1/4).

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 E 1/4 corner of Section 30, T76N, R26W of the 5th Principal Meridian, thence Westerly along the 1/4 section line 1080 feet more or less to the intersection of said 1/4 section 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 whose bearing is approximately 27°24.8' northeasterly of said 1/4 section line, 1,660 feet more or less, said distance includes approximately 160 feet more or less across Iowa Highway 92, to a point on the west property line which is also the point of termination, said termination point is 580 feet more or less southerly and easterly along a ditch from the NE property corner, all being in Madison County, Iowa.