

BK: 2026 PG: 191
Recorded: 1/16/2026 at 3:23:39.0 PM
Pages 10
County Recording Fee: \$52.00
Iowa E-Filing Fee: \$3.00
Combined Fee: \$55.00
Revenue Tax: \$0.00
BRANDY L. MACUMBER, RECORDER
Madison County, Iowa

Prepared by and return to: Ryan K. Gurwell, 515-337-1197
MIDAMERICAN ENERGY, ATTN: RIGHT-OF-WAY SERVICES, PO BOX 657, DES MOINES, IA 50306-0657

**MIDAMERICAN ENERGY COMPANY
OPTION FOR ELECTRIC EASEMENT**

Tract No.	<u>JCSMLS-009.000</u>	State of	<u>Iowa</u>	
		County of	<u>Madison</u>	
		Section	<u>3</u>	
		Township	<u>77</u>	North
		Range	<u>26</u>	West of the 5 th P.M.

GRANT OF OPTION AND EASEMENT

1. For and in consideration of the sum of Ten Thousand Three Hundred Fifty Dollars and No Cents (\$10,350.00) (the "Option Payment"), and other valuable consideration, in hand paid by MIDAMERICAN ENERGY COMPANY, an Iowa corporation, receipt of which is hereby acknowledged, the undersigned owner(s) Raccoon River Land Co., LLC, an Iowa limited liability company (the "Grantor"), does hereby grant to MIDAMERICAN ENERGY COMPANY, its successors and assigns ("Grantee"), the exclusive right, for and during the period of twenty-four (24) months from the date hereof (the "Option Period"), to acquire an Electric Easement in accordance with the terms and conditions set forth herein (the "Option"). Notwithstanding anything in this Option for Electric Easement ("Agreement") to the contrary, Grantee shall have no obligation to make any payment to Grantor under this Agreement until Grantor has returned to Grantee a completed Internal Revenue Service Form W-9, such W-9 form to have been provided by Grantee to Grantor.

2. For the further consideration of Forty-one Thousand Four Hundred Dollars and No Cents (\$41,400.00) (the "Easement Payment"), and upon exercise of said Option, Grantor does hereby give and grant to Grantee, pursuant to the following terms and conditions, a perpetual, non-exclusive easement to construct, reconstruct, operate, maintain, replace or remove electric supply line(s) for the transmission and distribution of electric energy and for communication and electrical controls related to Grantee's operations, including other reasonably necessary poles, towers, wires, guys, guy stubs, anchors, ground rods, and including other necessary equipment incident thereto (collectively "Facilities") under, upon, over, along, and across the property described on the attached Exhibit "A" (the "Property"), and by this reference made a part hereof together with the right to survey the property and the right to trim, cut down, and remove such trees, brush, saplings, and bushes as may interfere with the proper construction, maintenance, operation or removal of said lines under, upon, over, along, across, adjacent to and overhanging the premises as described on the attached Exhibit "A" (the "Easement Area"), together with the right to extend to any other party the use, jointly with the Grantee, of any structure(s) placed pursuant to the terms hereof, such lines to form a part of an electric system and including the right of ingress and egress to and from the same, and all the rights and privileges incident and necessary to the enjoyment of this easement (the "Easement").

TERMS APPLICABLE DURING THE OPTION PERIOD

3. Commencing upon the date of the execution of this Agreement and during the Option Period, Grantee shall have the irrevocable right to survey the Property; to collect data and images of the Property by unmanned aerial vehicles (UAV or drones) and remote sensing by LIDAR from manned fixed-wing aircraft; to conduct engineering and associated investigations including, but not limited to, core boring and soil testing; to cut down, trim, spray or remove any trees and shrubs growing in or adjacent to the Easement Area as may be necessary, in the judgment of Grantee, to conduct the aforementioned surveys and investigations; and of ingress and egress over the Property.

4. Grantee will pay for any damage to crops and will repair any damage which may be caused to Grantor's fences, drainage tile, or other property, real or personal, to the extent caused by Grantee's activities on the Property during the Option Period. For any repairs required to be made by Grantee, Grantee agrees to repair damaged property to the approximate condition of such property existing immediately before being damaged, to the extent reasonably practicable. The cutting, recutting, trimming and removal of trees, branches, saplings, brush or other vegetation on or adjacent to the Easement Area is expected and not considered damage to the Grantor.

5. Grantor agrees that it will not construct or place any permanent or temporary buildings or structures, including, but not limited to, fences, trees, plants, wells or other objects on the Easement Area described herein, or make any changes in ground elevation without written permission from Grantee. Grantor will not otherwise interfere with the Grantee's rights to permit or construct its Facilities.

EXTENSION OF OPTION

6. Grantee shall have the right, at its sole option, to extend the Option Period twice by providing written notice to Grantor. Each extension shall extend the Option Period for an additional 12 months ("Extension"). The first Extension shall commence immediately upon expiration of the original Option Period. The second Extension shall commence immediately upon expiration of the first Extension. Consideration for each Extension shall be \$1,000.00, (the "Extension Payment") and shall be payable at the start of the Extension. The Extension Payment is separate from, and in addition to, the Option Payment and the Easement Payment (if any).

EXERCISE OF OPTION

7. The Option shall be deemed exercised by Grantee, 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. Within a reasonable time following recording of the Notice of Exercise of Option, Grantee will deposit a copy of the Notice of Exercise of Option in the United States mail in a prepaid sealed envelope addressed to Grantor at their last known address. Grantee will also deposit in the United States mail a check in the amount of the Easement Payment, payable to Grantor, following Grantee's exercise of the Option.

NOTICE TO ANY SUBSEQUENT PURCHASER OF THE PROPERTY

8. The rights to further consideration in this Agreement, including the Extension Payment (if any) and the Easement Payment, are considered to belong to the Grantor. For the Grantee to recognize any assignment of those rights to a subsequent purchaser of the Property, there must be a valid written assignment of those rights by the Grantor, a copy of that assignment and a completed Internal Revenue Service Form W-9 must be provided to the Grantee before Grantee exercises the Option. If Grantor meets the requirements of this Section prior to Grantee's exercise of the Option, then a subsequent purchaser may receive the Notice of Exercise of Option and check for the Easement Payment described in Section 5 above, and Grantee shall have no obligation to provide the same to Grantor.

9. This Agreement is binding upon and shall inure to the benefit of the Grantor and Grantee themselves, as well as their respective successors, assigns, heirs and estates and the undersigned tenants or parties in interest.

TERMINATION OF OPTION

10. If the Grantee elects not to or fails to exercise the Option within the time(s) provided, the Option shall terminate without further action and all rights granted hereunder shall become null and void.

TERMS APPLICABLE DURING THE EASEMENT

11. Grantee shall have the irrevocable right, commencing upon the date of the exercise of the Option, to survey the Property; to collect data and images of the Property by unmanned aerial vehicles (UAV or drones) and remote sensing by LIDAR from manned fixed-wing aircraft; to conduct engineering and associated investigations including, but not limited to, core boring and soil testing; to cut down, trim, spray or remove any trees or other vegetation growing in or adjacent to said Easement Area which, in the judgment of Grantee, may interfere with or endanger said Facilities (including, but not limited to, the right to cut down or trim any dead, weak, leaning or dangerous trees that are located outside the Easement Area that pose a current or future risk to fall or strike the wires or any other part of the Facilities); and to install access gates to said Easement Area in the fences on the Property.

12. Grantee agrees that it will (i) pay for any damage to the crops of Grantor and (ii) repair physical damage to Grantor's fences, drainage tile, or other tangible property, real or personal, to the extent such damage referenced in (i) or (ii) above is caused by Grantee's construction, reconstruction, maintenance, operation, replacement or removal of the Facilities (except for damage to property placed subsequent to the granting of this Easement). For any such repairs required to be made by Grantee hereunder, Grantee agrees to repair such damaged property to the approximate condition of such property existing immediately before being damaged, to the extent reasonably practicable. The cutting, recutting, trimming and removal of trees, branches, saplings, brush or other vegetation on or adjacent to the Easement Area is expected and not considered damage to the Grantor.

13. Grantor agrees that it will not construct or place any permanent or temporary buildings or structures, including, but not limited to, fences, trees, plants, wells or other objects on the Easement Area described herein, or make any changes in ground elevation without written permission from Grantee. Grantor will not otherwise interfere with the Grantee's rights to operate and maintain its Facilities. Grantor agrees that it will not perform or allow any act to be performed which violates the clearance requirements of the National Electrical Safety Code and/or the rules of the Iowa Utilities Board.

GENERAL TERMS

14. Subject to the rights of the Grantee granted herein, Grantor shall have the right to cultivate, use and occupy the Property. Grantor will not cause or allow any brush or other flammable materials to be deposited, accumulated, or burned within the Easement Area.

15. Grantor warrants to Grantee that Grantor holds title to the Easement Area in fee simple and Grantor has good and lawful authority to grant the rights provided in this Agreement.

16. Grantor certifies that it is not acting, directly or indirectly, for or on behalf of any person, group, entity or nation named by any Executive Order or the United States Treasury Department as a terrorist, "Specially Designated National and Blocked Person" or any other banned or blocked person, entity, nation or transaction pursuant to any law, order, rule or regulation that is enforced or administered by the Office of Foreign Assets Control; and are not engaged in this transaction, directly or indirectly on behalf of, any such person, group, entity or nation. Grantor hereby agrees to defend, indemnify and hold harmless Grantee from and against any and all claims, damages, losses, risks, liabilities and expenses (including attorney's fees and costs) arising from or related to any breach of the foregoing certification.

17. Each of the provisions of this Agreement shall be enforceable independently of any other provision of this Agreement and independent of any other claim or cause of action. In the event of any matter or dispute arising out of or related to this Agreement, it is agreed between the parties that the law of the state of Iowa (including statute of limitation provisions) will govern the interpretation, validity and effect of this Agreement without regard to the place of execution or place of performance thereof, or any conflicts of law

provisions. TO THE FULLEST EXTENT PERMITTED BY LAW, EACH OF THE PARTIES HERETO WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS OPTION. EACH PARTY FURTHER WAIVES ANY RIGHT TO CONSOLIDATE ANY ACTION IN WHICH A JURY TRIAL HAS BEEN WAIVED WITH ANY OTHER ACTION IN WHICH A JURY TRIAL CANNOT BE OR HAS NOT BEEN WAIVED.

18. Grantor hereby relinquishes all rights of dower, homestead and distributive share in and to the property and waives all rights of exemption as to the Property. Grantor understands that homestead property is in many cases protected from the claims of creditors and exempt from judicial sale; and that by signing this Agreement, Grantor voluntarily gives up any right to this protection for the Property with respect to claims based upon this Option.

19. This Agreement may be executed in two (2) or more counterparts, each of which shall be deemed an original for all purposes and all of which together shall constitute one and the same instrument. Parties may sign and deliver this Agreement by facsimile, electronic, or PDF signatures, each such signature to be treated as an original.

20. It is mutually understood and agreed that this Agreement 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.

21. THE UNDERSIGNED SHALL HAVE THE STATUTORY RIGHT UNDER IOWA CODE CHAPTER 478 TO CANCEL THIS AGREEMENT BY MAILING A "NOTICE OF CANCELLATION" TO MIDAMERICAN ENERGY COMPANY BY CERTIFIED MAIL WITH RETURN RECEIPT REQUESTED. THE NOTICE MUST BE RECEIVED BY MIDAMERICAN ENERGY COMPANY WITHIN SEVEN (7) DAYS, EXCLUDING SATURDAY AND SUNDAY, TO BE EFFECTIVE.

THE UNDERSIGNED HEREBY ACKNOWLEDGES RECEIPT OF THIS WRITTEN INFORMATION ON THE RIGHT TO CANCELLATION PRIOR TO THE EXECUTION OF THIS AGREEMENT AND FURTHER ACKNOWLEDGES THE RECEIPT OF THE FORM IN DUPLICATE THAT CAN BE USED TO GIVE NOTICE OF CANCELLATION TO MIDAMERICAN ENERGY COMPANY.

Dated this 18 day of December, 2025.

GRANTOR:

RACCOON RIVER LAND CO., L.L.C.

an Iowa limited liability company

By: William C. Knapp, L.C.
an Iowa limited liability company
Managing Member

By: Gerard D. Neugent
Gerard D. Neugent, Manager

By: RACCOON RIVER INVESTORS, LLC
Managing Member

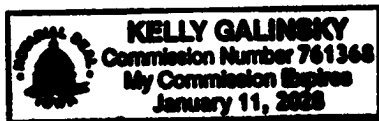
By: JSC LEGACY, LLC
Member

By: Peter Cownie
Peter Cownie, Manager

GRANTOR ACKNOWLEDGEMENT

STATE OF Iowa)
COUNTY OF POLK) ss

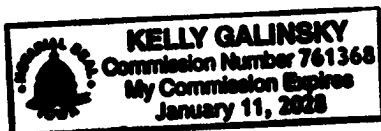
This record was acknowledged before me on December 18, 2025, by Gerard D. Neugent, Manager of William C. Knapp, L.C., Managing Member of Raccoon River Land Co., LLC.



Kelly Galinsky
Signature of Notary Public


STATE OF Iowa)
COUNTY OF POLK) ss

This record was acknowledged before me on December 19, 2025, 2025, by Peter Cownie, Manager of JSC Legacy, LLC, Member of Raccoon River Investors, LLC, Managing Member of Raccoon River Land Co., L.L.C.



Kelly Galinsky
Signature of Notary Public


TENANT:

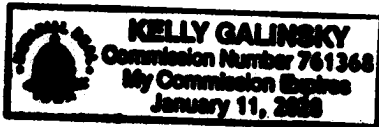

Mike Christenson

TENANT ACKNOWLEDGEMENT

STATE OF Iowa)
COUNTY OF Polk) ss

This record was acknowledged before me on January 7, 2026, by _____
Mike Christenson


Signature of Notary Public



GRANTEE:

MIDAMERICAN ENERGY COMPANY

By: _____

Name: Adam Jablonski

Title: Vice President, Project Development

GRANTEE ACKNOWLEDGEMENT

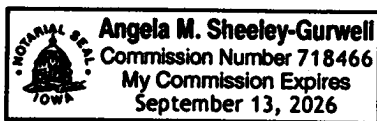
STATE OF IOWA

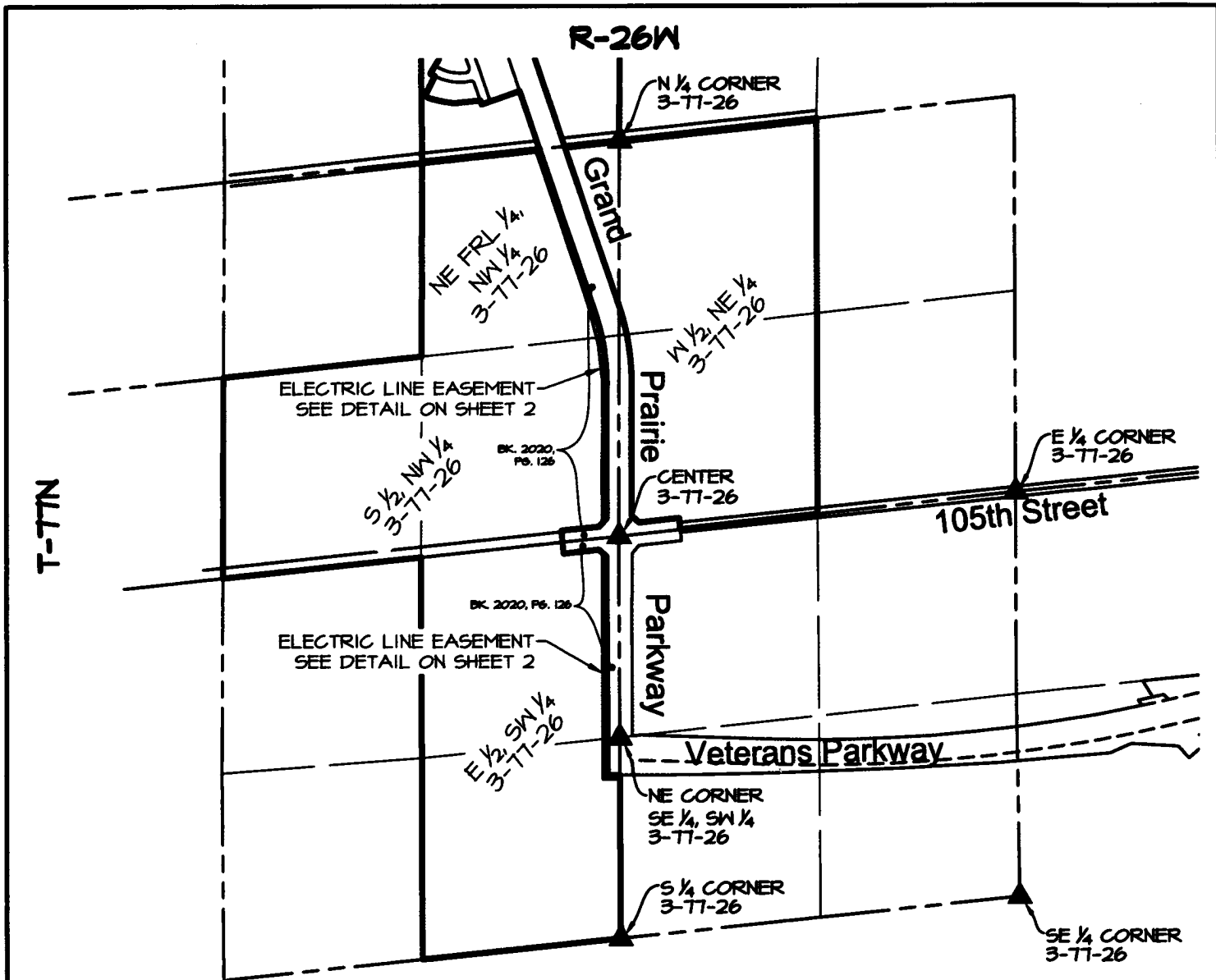
COUNTY OF POLK

)
) ss
)

This record was acknowledged before me on January 15th, 2025, by Adam Jablonski as the Vice President, Project Development of MidAmerican Energy Company, an Iowa corporation.

Angela M. Sheeley-Gurwell
Signature of Notary Public





EASEMENT AREA
2.74± ACRES

NOTE: -SEE SHEET 2 OF 3 FOR DETAILS
-SEE SHEET 3 OF 3 FOR PROPERTY
& EASEMENT DESCRIPTIONS

NORTH



LEGEND

- PARCEL BOUNDARY LINE
- SECTION, 1/4 SECTION, & LOT LINE
- TYPICAL ELECTRIC LINE CENTERLINE
- 1/4, 1/2 SECTION LINE
- ELECTRIC EASEMENT
- LAND CORNER

DRAWN BY: MMD

OWNER(S): RACCOON RIVER LAND CO., LLC

CHECKED: PJS

APPROVED:

DATE: 06-09-2025

SCALE: 1" = 1000'

APPROVED:

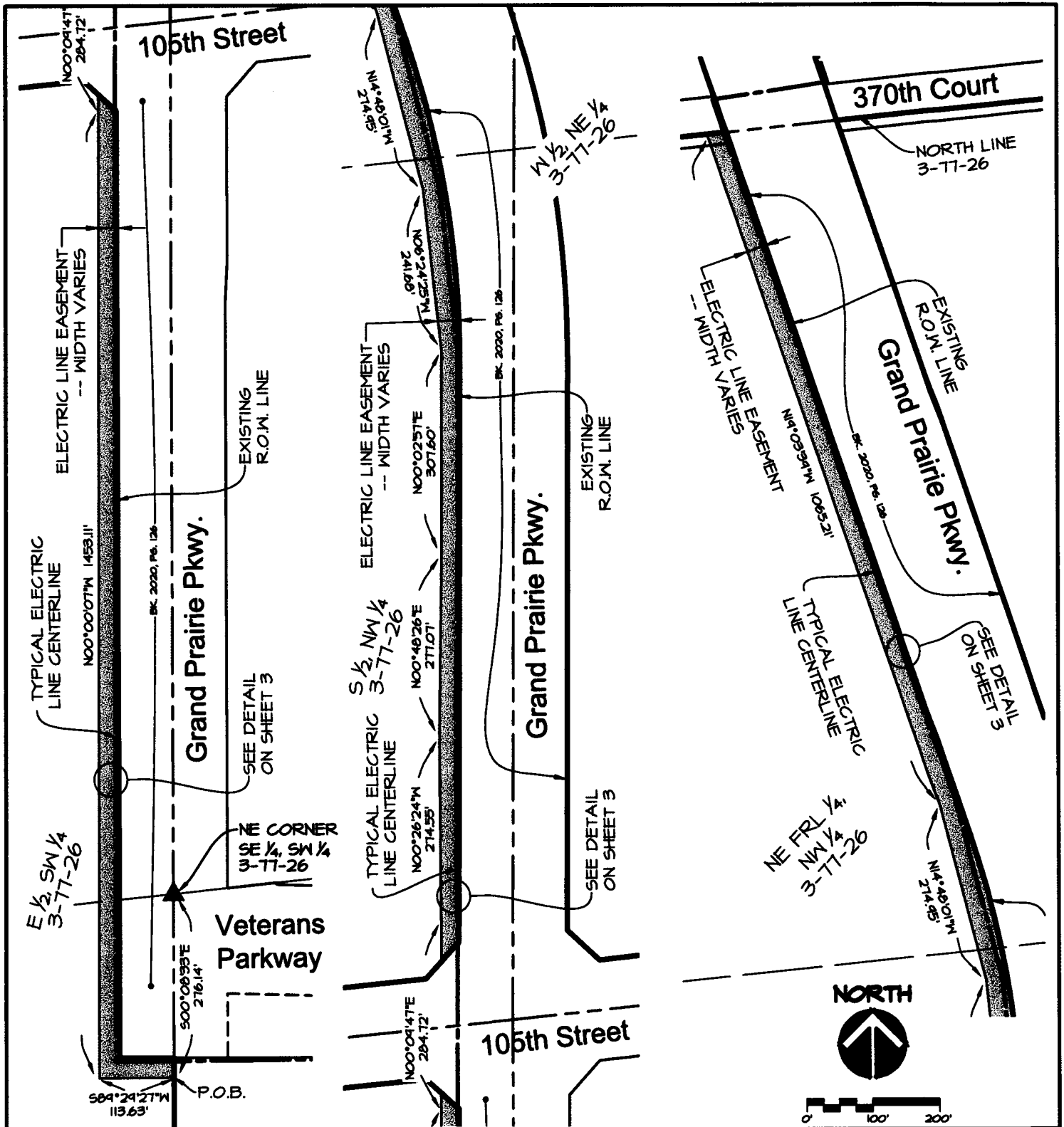
MADISON COUNTY
SECTION 3, T-77N, R-26W

MIDAMERICAN
ENERGY COMPANY.

EXHIBIT "A"

SHEET 1 OF 3

TRACT NO.
JCSMLS-009



DRAWN BY: MMD
 CHECKED: PJS
 APPROVED:
 DATE: 06-09-2025
 SCALE: 1" = 200'
 APPROVED:

OWNER(S): RACCOON RIVER LAND CO., LLC

MADISON COUNTY
 SECTION 3, T-77N, R-26W

MIDAMERICAN
 ENERGY COMPANY.

EXHIBIT "A"
 SHEET 2 OF 3

TRACT NO.
 JC5MLS-009

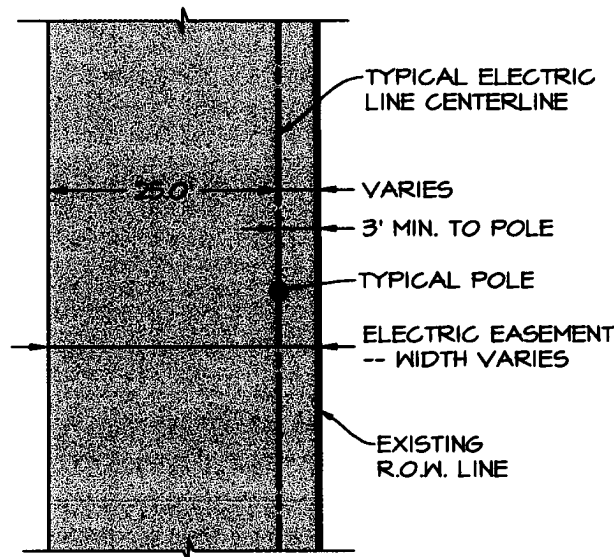
PROPERTY DESCRIPTION

THE EAST HALF (1/2) OF THE SOUTHWEST QUARTER (1/4), AND THE WEST HALF (1/2) OF THE NORTHEAST QUARTER (1/4), AND THE NE FRACTIONAL QUARTER (1/4) OF THE NORTHWEST QUARTER (1/4), AND THE SOUTH HALF (1/2) OF THE NORTHWEST QUARTER (1/4), ALL IN SECTION THREE (3), TOWNSHIP SEVENTY-SEVEN (77) NORTH, RANGE TWENTY-SIX (26) WEST OF THE 5TH P.M., MADISON COUNTY, IOWA; EXCEPT ALL THAT PART THEREOF CONVEYED FOR ROADWAY PURPOSES AS SHOWN IN WARRANTY DEED FILED IN BOOK 2020, PAGE 126 ON JANUARY 13, 2020 IN THE OFFICE OF THE RECORDER OF MADISON COUNTY, IOWA.

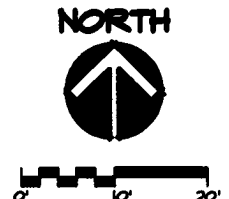
ELECTRIC EASEMENT DESCRIPTION (EASEMENT AREA)


THAT PORTION OF THE E 1/2, SW 1/4, THE S 1/2, NW 1/4, AND THE NE FRL 1/4, NW 1/4 ALL IN SECTION 3, T-77N, R-26W OF THE 5TH P.M., MADISON COUNTY, IOWA, WITH THE EAST LINE OF SAID EASEMENT BEING THE WEST RIGHT-OF-WAY LINE OF SW GRAND PRAIRIE PARKWAY AS IT NOW EXISTS AND THE EAST LINE OF SAID E 1/2, SW 1/4 LYING SOUTH OF THE SOUTH RIGHT-OF-WAY LINE OF VETERANS PARKWAY AS IT NOW EXISTS, THE NORTH LINE BEING THE NORTH LINE OF SAID SECTION 3, AND THE SOUTH AND WEST LINES AS MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AS A POINT OF REFERENCE AT THE NE CORNER OF THE SE 1/4, SW 1/4 OF SAID SECTION 3; THENCE S00°08'33"E, 276.14 FEET ALONG THE EAST LINE OF SAID SE 1/4, SW 1/4 TO THE POINT OF BEGINNING OF SAID SOUTH AND WEST EASEMENT LINES; THENCE S89°29'27"W, 113.63 FEET TO A POINT; THENCE N00°00'07"W, 1453.11 FEET TO A POINT; THENCE N00°09'47"E, 284.72 FEET TO A POINT; THENCE N00°26'24"W, 274.55 FEET TO A POINT; THENCE N00°48'26"E, 277.07 FEET TO A POINT; THENCE N00°02'57"E, 307.60 FEET TO A POINT; THENCE N06°24'25"W, 241.68 FEET TO A POINT; THENCE N14°48'01"W, 274.95 FEET TO A POINT; THENCE N19°03'39"W, 1065.21 FEET TO A POINT ON THE NORTH LINE OF SAID SECTION 3 AND BEING THE POINT OF TERMINATION OF SAID SOUTH AND WEST LINE. SAID EASEMENT CONTAINS 2.74 ACRES, MORE OR LESS.



EASEMENT DETAIL
SCALE: 1" = 20'



DRAWN BY: MMD	OWNER(S): RACCOON RIVER LAND CO., LLC		
CHECKED: PJS			
APPROVED:		MADISON COUNTY SECTION 3, T-77N, R-26W	EXHIBIT "A" SHEET 3 OF 3
DATE: 06-09-2025			
SCALE:			
APPROVED:			