

DEED

Record, No. 75, Madison County, Iowa

MATT PARROTT & SONS CO., WATERLOO, IOWA D41194

RIGHT-OF-WAY CONTRACT

-OPTION-

Entered for taxation this _____ day of _____, A. D. 19__

Bessie E. Rhoads, et vir.,

_____, County Auditor

To

Filed for Record on the 11 day of August

STANDARD OIL COMPANY (IND.)

A. D. 1941, at 11:57 o'clock A. M.

#4532

Pearl E. Shetterly, Recorder.

Fee \$ 1.00 By Wilma N. Wade, Deputy.

FOR AND IN CONSIDERATION OF THE SUM OF \$28.96, the receipt of which is hereby acknowledged,

Bessie E. Rhoads and Earl Rhoads, her husband hereafter called grantors,

do hereby grant to STANDARD OIL COMPANY, an Indiana Corporation, its successors and assigns, hereinafter called grantee, the right to lay, maintain, inspect, operate, replace, change or remove a pipe line for the transportation of oil, gas, gasoline or other petroleum products, along a route to be selected by grantee, and also the right to erect, install, maintain, inspect, operate and remove telegraph and telephone lines and the equipment and apparatus therefor, to be located along said pipe line, or along fence or property line, together with the right to trim or cut trees as may be necessary in the erection and maintenance of said lines, if grantees desires to do so, to be used in connection with any such pipe line, on, over and through the following described land of which grantors warrant they are the owners in fee simple, situated in _____ Madison _____ County, State of _____ Iowa _____, to-wit:

Lot 4 of SW $\frac{1}{4}$ SE $\frac{1}{4}$ Sec. 12, except that part NW. of Middle River, and except that part included in the E. 24 rods and 20 links of said 40 acre tract; and all that part of SE $\frac{1}{4}$ SW $\frac{1}{4}$ Sec. 12 lying S. of Middle River, and all that part of NE $\frac{1}{4}$ NW $\frac{1}{4}$ Sec. 13 lying SE. of Middle River, and Commencing at NW. corner of NE $\frac{1}{4}$ Sec. 13, thence E. 62 rd., thence S. 26 rd. 11 ft., thence W. 2 rods, thence S. 53 rods & 5 $\frac{1}{2}$ ft., thence W. 60 rods., thence N. 80 rods to place of beginning, all in Township 75 North, Range 28 West of 5th P.M., together with the right of ingress and egress to and from said land for any and all purposes necessary and incident to the exercise by said grantee of the rights granted by this contract.

If this option be exercised by the grantee, then the amount paid by grantee for this option shall be credited upon the amount to be paid by grantee for said right of way as above provided.

And for an additional consideration of One (\$1.00) Dollar, the receipt of which is hereby acknowledged, said grantors hereby grant unto said grantee the right at any time to lay, maintain, operate, inspect, replace, change or remove an additional pipe line or pipe lines alongside of said first pipe line for the transportation of oil, or gas, gasoline or other petroleum products on, over and through said land, and grantee agrees to pay grantors for each additional pipe line placed on said land by it the sum of twenty eight and 96/100 (\$28.96) Dollars on or before the time grantee commences to construct such pipe line on, over and through said land. Said payment may be made direct to grantors or any one of them or deposited to credit of the grantors or any one of them in the _____ Bank of _____.

Grantors reserve the right to use said land for any and all purposes except the purposes hereby granted to said Grantee. Grantee agrees to pay any damages caused by grantee's operations hereunder, to said land, and to the improvements, crops, pasturage, fences and livestock of grantors on said land, on the basis of the status, condition, and use of said land and the improvements thereon, at the date of this contract. In the event the parties hereto cannot agree upon the amount of said damages, then the amount thereof shall be ascertained and determined by three disinterested persons selected as follows: One by said grantors, one by said grantee and the third by the two so selected, and the written award of any two of said three persons so selected shall be final and conclusive on the parties hereto. Within twelve (12) months from the date hereof construction of said pipe line will be commenced, or a survey of said pipe line will be made, establishing the definite location thereof over and across said lands, in either of which events grantee shall pay said sum of _____ per rod for the full length of said pipe line constructed, or to be constructed, across said lands as aforesaid, otherwise the rights granted hereunder shall terminate.

Any pipe line laid hereunder shall be buried so it will not interfere with cultivation of the surface of said premises.

It is agreed that the terms, conditions and provisions of this contract shall extend to and be binding upon the heirs, executors, administrators, personal representatives, successors and assigns of the parties hereto.

It is agreed that any payment hereunder may be made direct to said grantors or any one of them, or by depositing such payment to the credit of said grantors or any one of them in the Farmers and Merchants Bank of Winterset, Iowa, and payment so made shall be deemed and considered as payment to each of said grantors; and that the terms, conditions and provisions of this contract shall extend to and be binding upon the heirs, executors, administrators, personal representatives, successors and assigns of the parties hereto.

IN WITNESS WHEREOF, the grantors above named have hereunto set their hands and seals this 5th day of July, 1941

Signed, sealed and delivered in the presence of:

Hood D. Kizzier

Bessie E. Rhoads (Seal)

Earl Rhoads (Seal)

(ACKNOWLEDGMENT)

STATE OF _____ Iowa _____ Madison _____ County, ss.

Before me, S.A. Hays, a notary public _____ in and for said County and State, on this 5th day of July, 1941, personally appeared Bessie E. Rhoads

and Earl Rhoads, her husband _____, to me known to be the identical person _____ who executed the within and foregoing instrument and acknowledged to me that they executed the same as their free and voluntary act and deed for the uses and purposes therein set forth.

S.A. Hays,

Notary Public.

My Commission expires: July 4th 1942

(ACKNOWLEDGMENT)

STATE OF _____ _____ County, ss.

Before me, _____ in and for said County and State, on this _____ day of _____, 19____, personally appeared _____

and _____, to me known to be the identical person _____ who executed the within and foregoing instrument and acknowledged to me that _____ executed the same as _____ free and voluntary act and deed for the uses and purposes therein set forth.

Notary Public.

My Commission expires: _____

Assigned 8/16/11 2011-2173

