

MATT PARROTT & SONS CO., WATERLOO, IOWA D41194

RIGHT-OF-WAY CONTRACT

OPTION

Bankers Life Company

To

STANDARD OIL COMPANY (IND.)

Entered for taxation this - day of - A. D. 19 -

#4560

County Auditor -

Filed for Record on the 11 day of August

A. D. 19 41 at 2:15 o'clock P. M.

Pearl E. Shetterly, Recorder.

Fee \$.90 By Wilma M. Wade, Deputy.

FOR AND IN CONSIDERATION OF THE SUM OF \$310.78, the

to in hand paid receipt of which is hereby acknowledged, and the further consideration of per rod to be paid as

hereinafter provided, Bankers Life Company 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:

N/2 of NW/4 and SE/4 of NW/4 and E. 3 1/4 acres of SW/4 of NW/4 and NE/4 of Sec. 27, Twp. 76 N, Range 27 W, and SE/4 of SW/4 and S/2 of SE/4 of Sec. 22, Twp. 76 N, Range 27 W - along the route hereinafter stated Sections 22 & 27, Township 76 N, Range 27 W

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, 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 One Dollar (\$1.00) per rod 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 purpose 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.

The route of said pipeline shall be as follows: Commencing at a point approximately 100 feet North of the Southwest corner of the East 3 1/4 acres of the Southwest Quarter of the Northwest Quarter of Section 27-76-27, and running thence North 53° East approximately 309.78 rods to a point approxi- 700 feet South of the Northeast corner of the South Half of the Southeast Quarter of Section 22-76-27.

IN WITNESS WHEREOF, the grantors above named have hereunto set their hands and seals this 22 day of May, 19 41 Signed, sealed and delivered in the presence of:

(cannot decipher)

(corporate seal)

By R.B. Patrick (Seal)

Assistant Treasurer (Seal)

STATE OF : Polk County :

On this 22nd day of May, A.D. 1941, before me, a Notary Public in and for Polk County, Iowa, personally appeared R.B. Patrick to me personally known, who being by me duly sworn did say that he is Ass't Treasurer of Bankers Life Company, a corporation, that the seal affixed to the foregoing instrument is the seal of said corporation, and that said instrument was signed and sealed on behalf of the said corporation by authority of its Board of Directors, and the said R.B. Patrick acknowledged the execution of said instrument to be the voluntary act and deed of said corporation, by it and by him voluntarily executed.

My Commission expires:

Notary Public in and for Polk County, Iowa. Dora L. Houston

(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:

SEAL