

HATT PARROTT & SONS CO., WATERLOO, IOWA D41194

RIGHT-OF-WAY CONTRACT

-OPTION-

Clara M. Wallace

Entered for taxation this 11 day of August, A. D. 1941

#4596

County Auditor

To

Filed for Record on the 11 day of August

STANDARD OIL COMPANY (IND.)

A. D. 1941, at 3:54 o'clock P. M.

Pearl E. Shetterly, Recorder.

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

FOR AND IN CONSIDERATION OF THE SUM OF \$63.00, the (Dollars

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

hereinafter provided, Clara M. Wallace, a single person hereafter called grantors,

unto

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 grantee 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:

SW 1/4

Section 4, Township 74N, Range 28W

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 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 Savings Bank of Kalona, Ia., 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 21 day of April, 1941
Signed, sealed and delivered in the presence of:

Roy Love

Clara M. Wallace (Seal)

(Seal)

(ACKNOWLEDGMENT)

STATE OF Iowa, Johnson County, ss.
Before me, Ed Sulek, Auditor in and for said County and State, on this 22 day of April, 1941, personally appeared Clara M. Wallace

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

Ed Sulek

Auditor Johnson County Iowa Notary Public

My Commission expires: Jan 2- 1943

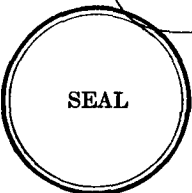
(ACKNOWLEDGMENT)

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: _____



2011-2173

Assigned 9/16/11