

Deed

Record, No. 75, Madison County, Iowa

HATT PARROTT & SONS CO., WATERLOO, IOWA D41194

RIGHT-OF-WAY CONTRACT

-OPTION-

THE TRAVELERS INSURANCE COMPANY

#4587

To

STANDARD OIL COMPANY (IND.)

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

Filed for Record on the 11 day of August

A. D. 1941, at 3:27 o'clock P. M.

Pearl E. Shetterly, Recorder.

Fee \$.50 By Wilma M. Wade, Deputy.

FOR AND IN CONSIDERATION OF THE SUM OF \$140.74, 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, The Travelers Insurance Company of Hartford, Conn.

unto _____ 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:

S/2 of SE/4 and NE/4 of SE/4

Section 10, Township 77N, Range 26W

8-16-41
U. S. REVENUE TAX \$.50
Amixed and Cancelled

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 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.

It is agreed that any payment hereunder may be made direct to said grantors or any of them, or by depositing such payment to the credit of said grantors or any one of them in the _____ Bank of _____, 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.

The Travelers Insurance Company has caused this instrument to be executed in its corporate name this 16th day of May, 1941

IN WITNESS WHEREOF, the grantors above named have hereunto set their hands and seals this _____ day of _____, 19__.

I. C. Rich

The Travelers Insurance Company (Seal)

I. A. Donlon

(Corporate Seal)

By H. A. Giddings

Vice President

(Seal)

(ACKNOWLEDGMENT) Attest: C. P. Osgood (C. P. Osgood)

STATE OF Connecticut, County of Hartford, ss. Secretary

On this 16th day of May, 1941, before me, a Notary Public within and for said County, personally appeared H. A. Giddings to me personally known, who, being by me duly sworn did say that he is the Vice-President of THE TRAVELERS INSURANCE COMPANY the corporation named in the foregoing instrument, that the seal affixed to said instrument is the corporate seal of said corporation, and that said instrument was signed and sealed in behalf of said corporation by authority of its Board of Directors and said H. A. Giddings acknowledged said instrument to be the free act and deed of said corporation.

My Commission expires: January 31, 1943.

James E. Rhodes, Notary Public

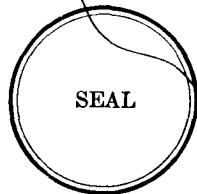
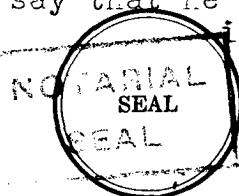
(ACKNOWLEDGMENT)

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 8/10/11 2011-2173