

MEMORANDUM OF OPTION

THIS MEMORANDUM OF OPTION (the "Memorandum") is made, executed and delivered as of the _____ day of _____, 2019, by and between the undersigned owner, **TOWNSHIP OF CRANBERRY**, a township of second class organized and existing under the laws of the Commonwealth of Pennsylvania, with a mailing address of 2525 Rochester Road Suite 400, Cranberry Twp, PA 16066, its successors and assigns, hereinafter referred to as "GRANTOR", and **AMERICAN TRANSMISSION SYSTEMS, INCORPORATED** ("ATSI"), an Ohio corporation, having its principal place of business at 76 South Main Street, Akron, OH 44308, its successors and assigns, hereinafter referred to as "GRANTEE", who agree as follows:

1. The Grantor grants to Grantee an Option to purchase a perpetual electric transmission line easement ("Easement") the location and width thereof as generally depicted on Exhibit "1", attached hereto and made a part hereof, upon, over, under, across and along a portion of the property of Grantors, situated in the Township of Cranberry, County of Butler, Commonwealth of Pennsylvania, and described in that certain deed book Volume 2429, Page 5, in the appropriate governmental office of said County, being further identified as Permanent Parcel Number 130-4F48-37-0000.
2. The Grantor grants this option pursuant to the terms of the Option for Transmission Line Easement (the "Option Agreement") executed by and between the Grantor and Grantee as of _____, 20____. This Memorandum is prepared for purposes of recordation and shall not alter or affect in any manner the rights and obligations of the Grantor or Grantee under the Option Agreement. In the event of any conflict between this Memorandum and the terms of the Option Agreement, the terms of the Option Agreement shall prevail.
3. The Option shall remain in effect until _____, 20____ (the "Option Period"). Upon additional payment to Grantor by Grantee during the Option Period Grantor agrees to extend Option Period for an additional Twelve (12) months to _____, 20_____.

4. This Memorandum may be executed in counterparts. The failure of one of more parties to sign a particular counterpart shall not invalidate the same so that all counterparts signed by one or more of the parties may be combined and considered together as one instrument.

IN WITNESS WHEREOF, the Grantor has executed this Memorandum of Option as of the date first above written.

GRANTOR:
TOWNSHIP OF CRANBERRY

By: _____

Printed Name: _____

Title: _____

COMMONWEALTH OF PENNSYLVANIA)
) SS
COUNTY OF _____)

On this, the ____ day of _____, 2019, before me, a Notary Public, the undersigned officer, personally appeared _____, its _____, on behalf of **TOWNSHIP OF CRANBERRY**, a township of second class organized and existing under the laws of the Commonwealth of Pennsylvania, known to me (or satisfactorily proven) to be the person(s) whose name(s) is/are subscribed to the within instrument, and acknowledged that he/she/they executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

SEAL

Notary Public
My Commission Expires: _____

Prepared by: *AMERICAN TRANSMISSION SYSTEMS, INCORPORATED*