

OPTION TO LEASE

S.P. _____
Borrow Pit No. _____
County _____
District _____

Date _____, 20_____.

For and in consideration of the sum of _____
Dollars (\$ _____), _____

_____ ,
as the Owners (whether singular or plural) hereby grant to the State of Minnesota (State), acting through the Commissioner of Transportation, an option, from the date of execution of this agreement to and including the _____ day of _____, 20____, to purchase an interest, free and clear of all encumbrances, in and to _____ acres to be selected by the State from the following described real property in _____ County, Minnesota:

of Section _____, T. _____ N., R. _____ W., of the ____th P.M.

The State is hereby granted the right to enter upon the described property during the option term for the purpose of making such investigations that, in the judgement of its engineers, are reasonably necessary to ascertain the presence, location and quantity of earth, rock, sand and gravel or other fill or surfacing materials suitable for road purposes.

During the term of this option, the State shall have the right to select a tract or parcel of _____ acres from the described real property and to purchase an interest in and to that part selected for _____ Dollars (\$ _____). The interest in and to said tract or parcel shall be upon the terms and conditions that appear in EXHIBIT A attached hereto and made a part of this paragraph by reference, with the same force and effect as though set forth in full in this paragraph, and shall be for a term of _____ years from the date of the execution of said instrument, with an option to renew for an additional period of _____ years.

The State may, within the time specified, accept this option by giving notice in writing addressed to the Owners at _____

_____ .
Said notice shall be accompanied by an instrument in the form of EXHIBIT A containing the particular description of the parcel of land selected by the State hereunder, which instrument the Owners agree to forthwith execute and deliver to the State.

The State shall have sixty (60) days from the date of delivery of the executed instrument to examine title and, upon proof of a marketable title, make payment to the undersigned in the amount of _____ Dollars (\$ _____) which the Owners agree to accept as payment hereunder.

AGREED AND EXECUTED:

OWNERS

STATE OF MINNESOTA
DEPARTMENT OF TRANSPORTATION

COMMISSIONER OF TRANSPORTATION

By: _____
Assistant District Engineer

STATE OF MINNESOTA)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____, 20_____, by _____.

(Notary Seal)

NOTARY PUBLIC

My commission expires: _____

STATE OF MINNESOTA)
) ss.
COUNTY OF _____)

On this _____ day of _____, 20_____, before me personally appeared _____ to me known to be the _____ Assistant District Engineer acting for the Commissioner of Transportation of the State of Minnesota, and the person described in and who executed the foregoing instrument in behalf of the State of Minnesota and the Commissioner of Transportation, and acknowledged that he executed the same as the free act and deed of the State of Minnesota.

(Notary Seal)

NOTARY PUBLIC

My commission expires: _____

Approved as to form and execution by the
Minnesota Department of Transportation,
Office of Contract Management

By: _____
Contract Administrator

This instrument was drafted by the State of Minnesota Department of Transportation, Office of Materials, Aggregate Unit, St. Paul, Minnesota 55109.