

BK: 2024 PG: 2271  
Recorded: 9/17/2024 at 1:20:36.0 PM  
Pages 4  
County Recording Fee: \$22.00  
Iowa E-Filing Fee: \$3.41  
Combined Fee: \$25.41  
Revenue Tax: \$0.00  
BRANDY L. MACUMBER, RECORDER  
Madison County, Iowa

**EASEMENT**  
**Recorder's Cover Sheet**

**Preparer Information:**

Kyle Weber, 101 ½ W Jefferson, PO Box 230, Winterset, IA 50273, Phone: (515) 462-3731

**Taxpayer Information:**

Arthur A. Smith Revocable Trust  
3362 280<sup>th</sup> Ln  
Truro, IA 50257

**Return Document To:**

Kyle Weber, 101 ½ W Jefferson, PO Box 230, Winterset, IA 50273

**Grantors:**

Arthur A. Smith Revocable Trust

**Grantees:**

Modern Asset Management, Inc.

**Legal Description:** See Page 2

**Document or instrument number of previously recorded documents:**

## EASEMENT

Now on this 14<sup>th</sup> day of September, 2024, Arthur A. Smith Revocable Trust ("Grantors") being the owner of the Fractional Northwest Quarter (1/4) of the Northwest Quarter (1/4) of the Northeast Quarter (1/4) of Section One (1), Township Seventy-four (74) North, Range Twenty-six (26) West of the 5<sup>th</sup> P.M., Madison County, Iowa, and Modern Asset Management, Inc. ("Grantee") being the owner of Parcel "C" located in the North Half (1/2) of the Northeast Quarter (1/4) of Section One (1), Township Seventy-four (74) North, Range Twenty-six (26) West of the 5<sup>th</sup> P.M., Madison County, Iowa, containing 23.33 acres, as shown in Plat of Survey filed in Book 2010, Page 1037 on May 6, 2010, in the Office of the Recorder of Madison County, Iowa, have agreed to grant an easement for installing, constructing, reconstructing, repairing, replacing, enlarging, inspecting, and maintaining a private water line easement over Grantor's real estate described above for the benefit of Grantee's real estate described above.

The parties have agreed to reduce this agreement to writing and state as follows:

1. Grantor, Arthur A. Smith Revocable Trust is the owner of the Fractional Northwest Quarter (1/4) of the Northwest Quarter (1/4) of the Northeast Quarter (1/4) of Section One (1), Township Seventy-four (74) North, Range Twenty-six (26) West of the 5<sup>th</sup> P.M., Madison County, Iowa.
2. Grantee, Modern Asset Management, Inc., is the owner of Parcel "C" located in the North Half (1/2) of the Northeast Quarter (1/4) of Section One (1), Township Seventy-four (74) North, Range Twenty-six (26) West of the 5<sup>th</sup> P.M., Madison County, Iowa, containing 23.33 acres, as shown in Plat of Survey filed in Book 2010, Page 1037 on May 6, 2010, in the Office of the Recorder of Madison County, Iowa.
3. Easement Area. For One Dollar (\$1.00) and other good and valuable consideration, Grantor hereby provides to Grantee a 50-foot-wide easement over the North 50 feet of the land owned by Grantor described above. This area shall be known as the "Easement Area."
4. Maintenance. The Grantee shall be responsible for all maintenance and repairs, and any costs of said maintenance and repairs over the Easement Area.
5. Erections of Structures Prohibited. Grantors and their successors and assigns shall not erect any structure, building, or fence over or within the Easement Area without obtaining prior written consent of the Grantee.
6. Change in Grade Prohibited. Grantors and their successors and assigns shall not substantially change the grade, elevation, or contour of any part of the Easement Area without obtaining the prior written consent of the Grantee.
7. Easement Runs with Land. This Easement shall be deemed to run with the land and shall be binding upon both Grantor's and on Grantee's heirs, successors and assigns.
8. Jurisdiction and Venue. The Grantee and the Grantor agree the District Court in and for the

State if Iowa shall have exclusive jurisdiction over the subject matter and enforcement of the terms and conditions of this Easement and said parties consent to the jurisdiction of the person being in Madison County, Iowa.

9. Attorney's Fees. Either party may enforce this Easement by appropriate action, and the prevailing party in any litigation shall be entitled to recover as part of their costs the reasonable attorney's fees incurred in such litigation.

Grantor does HEREBY COVENANT with the Grantee that (i) Grantor holds said real estate described in the Easement Area by title in fee simple; (ii) that Grantor has good and lawful authority to convey the same; and (iii) said Grantor covenants to WARRANT AND DEFEND the said Easement area against the claims of all such person whomsoever.

Words and phrases, herein, including acknowledgement hereof, shall be construed as in the singular or plural number, and as masculine or feminine gender, according to the context.

Signed this 14 day of Sept, 2024.

Arthur A. Smith

9/14/24

Arthur A. Smith Revocable Trust

Date

By: Arthur A. Smith, Trustee

Nicholas Curry

9/10/24

Modern Asset Management, Inc.

Date

By: Nicholas Curry, Vice President and CFO

STATE OF IOWA, COUNTY OF Madison

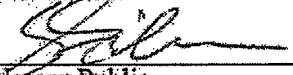
This record was acknowledged before me on 9/14/2024, 2024 by Arthur A. Smith, Trustee of the Arthur A. Smith Revocable Trust.



Garry M. Cox  
Signature of Notary Public

STATE OF NEVADA, COUNTY OF CLARA

This record was acknowledged before me on September 10<sup>th</sup>, 2024 by  
Nicholas Curry, Vice President and CFO of Modern Asset Management, Inc.

  
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Signature of Notary Public

