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HICKI UTSLER
RECORDER
MADISON COUNTY, IOWA

This Document Prepared By: Security Abstract & Title Co., Inc., 114 N. 1st Ave., Winterset, Iowa 50273 Telephone: 515-462-1691

EASEMENT

KNOW ALL MEN BY THESE PRESENTS:

Shannon R. Hayes, hereinafter referred to as GRANTORS, in consideration of One Dollar and Other Valuable Consideration, hereby grant and convey unto Warren Water, Inc., hereinafter referred to as GRANTEE, its successors and assigns, a perpetual easement with the right to erect, construct, install, lay and thereafter use, operate, inspect, repair, maintain, replace and remove waterlines and appurtenances thereto, over, across and through the land of the GRANTORS situated in Madison County, Iowa, being more specifically described as follows:

Lots Two (2) and Three (3), Brumfield Rural Estates Sub-District, a subdivision of the Southwest Quarter (1/4) of the Southwest Quarter (1/4) of Section Seventeen (17), in Township Seventy-six (76) North, Range Twenty-six (26) West of the 5th P.M., Madison County, Iowa.

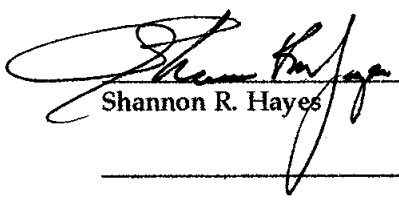
and locally known as: 2908 187th St together with the right of ingress and egress over the adjacent lands of the GRANTORS, their successors and assigns, for the purposes of this easement.

The Easement shall be 32 feet in width, the centerline of which shall be the water pipeline and the necessary appurtenances thereto.

It is agreed that, during the period of initial construction, no crop damage will be paid by the GRANTEE. The GRANTEE, its successors and assigns, hereby promise to maintain such water pipeline and any necessary appurtenances in good repair so that damage to adjacent real estate of GRANTORS, if any damage there be, will be kept to a minimum.

The grant and other provisions of this easement shall constitute a covenant running with the land for the benefit of the GRANTEE, its successors and assigns.

IN WITNESS WHEREOF, the GRANTORS have executed this instrument this 31st day of Oct. 2000, 1900.


Shannon R. Hayes

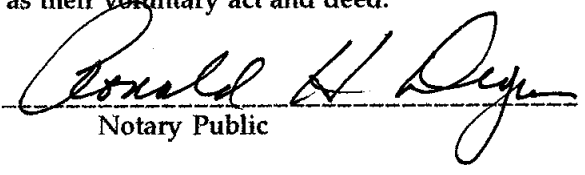
M6-2109

STATE OF IOWA, MADISON COUNTY, ss:

On this 31st day of October, 2000, 1900, before me the undersigned, a notary public in and for the State of Iowa appeared to me SHANNON R. HAYES

known to be the identical persons named in and who executed the within and foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.


RONALD H. DEGEN
MY COMMISSION EXPIRES
11-3-2003


Notary Public