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MICKI UTSLER
RECORDER
MADISON COUNTY, IOWA

David L. Junemann, P.C., 113 W. Iowa, P.O. Box 329, Greenfield, IA 50849 Phone #515-743-6195
(FHA Approved)

L I M I T E D E A S E M E N T

RE: Commencing at a point 7 rods North of the SE corner of the Southwest Quarter (SW $\frac{1}{4}$) of the Southeast Quarter (SE $\frac{1}{4}$) of Section Eighteen (18), Township Seventy-four (74) North, Range Twenty-seven (27) West of the 5th P.M., Madison County, Iowa; and running thence West 14 rods; thence North 33 rods; thence West 12 rods; thence North 40 rods to the North line of said 40-acre tract; thence East 26 rods to the Northeast corner thereof; thence South to the point of beginning, containing 9.5 acres, more or less.

The Undersigned, as Owner(s) of record of the real estate described above, for One Dollar and other good and valuable consideration received, hereby grant(s), sell(s), transfer(s) and convey(s) to Southern Iowa Rural Water Association (the "Association"), its successors and assigns, an affirmative and perpetual easement in, to, and running with the real estate described above, together with a general and perpetual right of ingress and egress upon such real estate and upon any adjacent lands of Owner(s), LIMITED AS FOLLOWS:

1. This easement is solely for the general purposes of construction and laying and thereafter using, operating, inspecting, maintaining, repairing, replacing or removing water pipeline and any necessary appurtenances thereto over, across and through the real estate described above; and

2. Once such water pipeline and any necessary appurtenances thereto are installed and operating, then this easement (except the general rights of ingress and egress) shall be automatically reduced in scope to a width of thirty feet, the centerline of which shall be the water pipeline and any necessary appurtenances thereto.

It is agreed that, during the period of initial construction, no crop damage will be paid by the Association. After completion of the project, if repair work on water line is needed, crop damages will be paid. The Association, 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 Owner(s), if any damage there be, will be kept to a minimum.

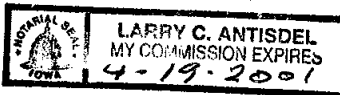
Executed this 25 day of April, 2000.

Misty June Holtry
MISTY JUNE HOLTRY

Michael J Holtry Jr
MICHAEL JOSEPH HOLTRY, JR.
a/k/a Michael J. Holtry, Jr.

GRANTOR(S)

STATE OF IOWA)
COUNTY OF Madison) ss:



On this 25 day of April, 2000, before me, the undersigned, a Notary Public in and for the aforesaid County and State, personally appeared: Misty June Holtry Michael J. Holtry Antisdel me known to be the same and identical persons who executed the within and foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.

Larry C. Antisdel
NOTARY PUBLIC IN AND FOR SAID COUNTY AND SAID STATE