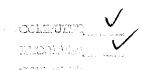
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MICKI UTSLER RECORDER MADISON COUNTY, 10WA

David L. Jungmann, P.C., 113 W. Iowa, P.O. Box 329, Greenfield, IA 50849 (FHA Approved) Phone #641-743-6195

<u>LIMITED EASEMENT</u>

RE: See attached Exhibit "A"

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 27 day of december, 2000.

MAX BENSHOOF, L.C. AND TED BENSHOOF, L.C. BY: FLORENCE L. BENSHOOF, MANAGER)ansh GRANTOR (S) ********** Jour STATE OF _ COUNTY OF Madison On this day of day of county and State, personally appeared: Florence L. Benshoof, to me personally known, who being by me duly sworn did say that that person is Manager of said limited liability company, that no seal has been procured by the said limited liability company and that said instrument was signed on behalf of the said limited liability company by authority of its managers and the said Florence L. Benshoof acknowledged the execution of said instrument to be the voluntary act and deed of said limited liability company by it voluntarily executed. AND SAID STATE

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Exhibit "A"

The East 106% Acres of the Southwest Quarter (1/4) of Section Twenty-six (26), in Township Seventy-six (76) North, Range Twenty-nine (29) West of the 5th P.M., Madison County, Iowa, Except Parcel "A", located in the South Half (1/2) of the Southwest Quarter (1/4) of Section Twenty-six (26), Township Seventy-six (76) North, Range Twenty-nine (29) West of the 5th P.M., Madison County, Iowa, more particularly described as follows: Commencing at the South Quarter corner of Section Twenty-six (26), Township Seventy-six (76) North, Range Twenty-nine (29) West of the 5th P.M., Madison County, Iowa; thence North 89°41'46" West, 986.09 feet along the South line of the Southwest Quarter (1/4) of said Section Twenty-six (26) to the Point of Beginning; thence North 89°41'46" West, 424.97 feet along the South line of the Southwest Quarter (1/4) of said Section Twenty-six (26); thence North 0°13'50" East, 696.86 feet; thence North 89°41'46" West, 83.92 feet; thence North 0°13'50" East 270.99 feet; thence South 89°41'46" East, 410.93 feet; thence South 0°13'50" West, 111.70 feet; thence South 89°41'46" East, 514.33 feet; thence South 0°13'50" West, 227.24 feet; thence North 89°41'46" West, 416.37 feet; thence South 0°13'50" West, 628.91 feet to the Point of Beginning.

The Southeast Quarter (¼) of Section Twenty-eight (28) in Township Seventy-six (76) North, Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa, Except the West 952 Feet of the South 315 Feet thereof, And Except Parcel "A", located in the Southeast Quarter (¼) of Section Twenty-eight (28), Township Seventy-six (76) North, Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa, more particularly described as follows: Beginning at the Southeast corner of Section Twenty-eight (28), Township Seventy-six (76) North, Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa; thence North 0°20'57" East, 1166.12 feet along the East line of the Southeast Quarter (¼) of the Southeast Quarter (¼) of said Section Twenty-eight (28); thence North 89°31'00" West, 309.81 feet; thence South 0°20'57" West, 93.84 feet; thence North 89°31'00" West, 280.63 feet; thence South 38°06'26" West, 730.43 feet; thence South 0°20'57" West, 493.75 feet to a point on the South line of the Southeast Quarter (¼) of the Southeast Quarter (¼) of said Section Twenty-eight (28); thence South 89°31'00" East, 1037.71 feet along the South line of the Southeast Quarter (¼) of said Section Twenty-eight (28) to the Point of Beginning.