

MICHELLE "MICKI" UTSLER, COUNTY RECORDER  
MADISON IOWA

This Document Prepared By: Security Abstract & Title Co, Inc., 114 N. 1st Ave., Winterset, Iowa 50273 Telephone: 515-462-1691  
Return to: Warren Water, Inc., 1204 E. 2nd St., Indianola, IA 50125 Telephone: 515-962-1200

EASEMENT

COMPUTER   
RECORDED   
COMPARED

KNOW ALL MEN BY THESE PRESENTS:

Denise L. Bagley,  
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:

See attached Exhibit A

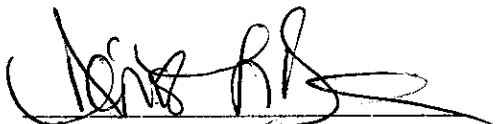
and locally known as: 1789 Earlham Rd  
together with the right of ingress and egress over the adjacent lands of the GRANTORS, their successors and assigns, for the purposes of this easement.

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.

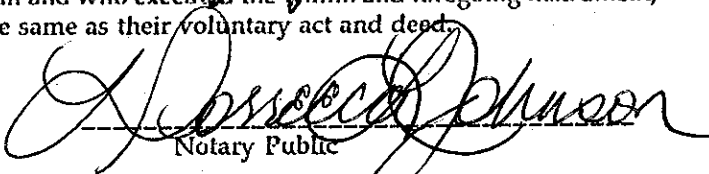
IN WITNESS WHEREOF, the GRANTORS have executed this instrument this 3rd  
day of March, 2004.

  
Denise L. Bagley

M7-0361

STATE OF IOWA, Polk COUNTY, ss:

On this 3rd day of March, 2004 before me the undersigned, a notary public in and for the State of Iowa appeared to me Denise L. Bagley 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.

  
Notary Public

NOTARIAL SEAL  
IOWA  
DORREECA L. JOHNSON  
COMMISSION NO. 719073  
MY COMMISSION EXPIRES  
10/16/05

Exhibit A

That part of the Southeast Quarter (1/4) of the Southeast Quarter (1/4) of Section Twelve (12), Township Seventy-six (76) North, Range Twenty-nine (29) West of the 5th P.M., Madison County, Iowa, described as follows: Commencing at the Southeast corner of said Section Twelve (12), thence on an assumed bearing of North 00°00'00" East along the East line of said Southeast Quarter (1/4) of the Southeast Quarter (1/4) 275.58 feet to an intersection of a County Highway and the point of beginning, thence South 74°10'14" West along the centerline of said Highway 634.98 feet, thence North 00°00'00" East 892.37 feet, thence South 88°26'38" East 126.67 feet, thence South 00°06'29" West 459.98 feet, thence South 89°39'38" East 485.15 feet to the East line of the Southeast Quarter (1/4) of the Southeast Quarter (1/4) of Section Twelve (12), thence South 00°00'0" East along said East line 252.87 feet to the point of beginning, said tract contains 6.12 Acres more or less and is subject to Madison County Highway easements over the Southerly and Easterly 0.42 Acres thereof and is subject to any encumbrances of record.