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MADISON COUNTY, 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

KNOW ALL MEN BY THESE PRESENTS:

John L. Jacobs and Sherry L. Jacobs, 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:

That part of the Southwest Quarter (1/4) of Section Thirty (30), Township Seventy-seven (77) North, Range Twenty-eight (28) West of the Fifth Principal Meridian, Madison County, Iowa, described as follows: Commencing at the southwest corner of said Section 30; thence on an assumed bearing of North 00°01'27" West along the west line of said Southwest Quarter (1/4) 460.10 feet to the point of beginning; thence continuing North 00°01'27" West along said west line 876.79 feet; thence South 88°13'03" East 438.63 feet; thence South 00°38'51" East 608.80 feet thence South 86°18'31" East 46.91 feet; thence South 00°50'13" East 190.32 feet; thence South 89°15'22" West 184.88 feet; thence South 10°48'24" West 65.65 feet; thence South 88°52'44" West 297.40 feet to the west line of said Southwest Quarter (1/4) and the point of beginning. Said tract contains 8.88 acres more or less and is subject to a Madison County Highway easement over the westerly 1.28 acres thereof and is subject to any encumbrances of record,

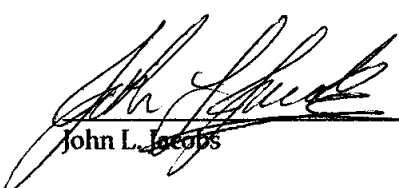
and locally known as: 1476 Earlham Rd
together with the right of ingress and egress over the adjacent lands of the GRANTORS, their successors and assigns, for the purposes of this easement.

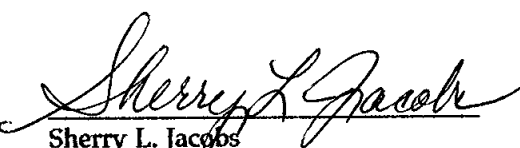
The Easement shall be 32 feet in width, the centerline of which shall be the water pipeline and the necessary appurtenances thereto.

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 1ST day of JULY, 2003.



John L. Jacobs

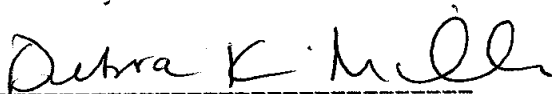

Sherry L. Jacobs

M7-0486

STATE OF IOWA, Madison COUNTY, ss:

On this 1st day of July, 2003, before me the undersigned, a notary public in and for the State of Iowa appeared to me John L. Jacobs + Sherry L. Jacobs 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.


DEBRA K. MILLER
Commission Number 192268
My Commission Expires
September 3, 2003


Notary Public