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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

UTSLER
RECORDER
MADISON COUNTY, IOWA

EASEMENT

KNOW ALL MEN BY THESE PRESENTS:

Robert L. Hester and Helen M. Hester, as Trustees, of the Robert and Helen Hester Revocable Trust, Dated January 9, 1997, 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: Pitzer Rd @ 150th
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, 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.

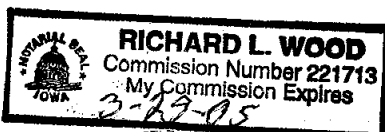
IN WITNESS WHEREOF, the GRANTORS have executed this instrument this 12th
day of August, 2003.

Robert L. Hester
Robert L. Hester, Trustee

Helen M. Hester
Helen M. Hester, Trustee

STATE OF IOWA, WARREN COUNTY, ss:

On this 12th day of August, 2003, before me, the undersigned, a Notary Public in and for said State, personally appeared Robert L. Hester and Helen M. Hester as Trustees of the Robert and Helen Hester Revocable Trust, Dated January 9, 1997 to me known to be the identical persons named in and who executed the foregoing instrument and acknowledged that they as trustees, executed the foregoing instrument as their voluntary act and deed.


RICHARD L. WOOD
Commission Number 221713
My Commission Expires 3-22-05

Richard L. Wood
Notary Public

P.13

1754-365th

758-2458

Exhibit "A"

The West One-half of the Northwest Quarter (W 1/2 NW 1/4) of Section 34, Township 77 North, Range 29 West of the 5th P.M., Madison County, Iowa, except that part of the NW 1/4 of said Section 34; thence on an assumed bearing of South 89°46'00" East 394.58 feet along the North line of the NW1/4 of said Section 34; thence South 00°00'00" East 501.81 feet; thence North 90°00'00" West 394.58 feet to the West line of said NW1/4; thence North 00°00'00" East along said West line 503.42 feet to the NW corner of said Section 34 and the point of beginning, containing 4.55 acres.

AND

The Southwest Quarter of the Southwest Quarter (SW 1/4 SW 1/4) of Section 27, Township 77 North, Range 29 West of the 5th P.M., Madison County, Iowa.