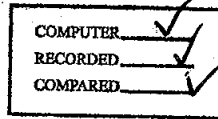


FILED NO. 5368

BOOK 2003 PAGE 5368

2003 SEP - 9 AM 11: 35

REC \$ 5.00
AUD \$ 5.00
R.M.F. \$ 5.00



MICKI UTSLER
RECORDER

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:

Farmers Cooperative Company,
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:

All that part of the West One-Half (1/2) of the Northwest Quarter (1/4) of Section 2, Township ZZ North, Range 29 West of the 5th P.M., lying South of the Chicago, Rock Island and Pacific Railroad Right-of-Way, as now located.

and locally known as: 105⁰²
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.

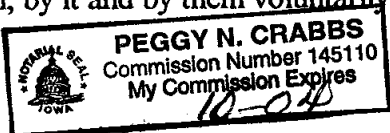
The grant and other provisions of this easement shall constitute a covenant running with the land for the benefit of the GRANTEE, its successors and assigns.

IN WITNESS WHEREOF, the GRANTORS have executed this instrument this _____ day of July, 10, 2003.

Farmers Cooperative Co.
Farmer Cooperative Company
James J. Steburg

CORPORATE ACKNOWLEDGMENT

STATE OF Iowa, ss:
On this 10 day of July, 2003 before me, the undersigned a Notary Public, personally appeared James J. Steburg and _____ to me personally known, who being by me duly sworn, did say that they are the Secretary and _____ respectively, of said corporation, that said instrument was signed on behalf of said corporation by authority of its Board of Directors; and that the said James J. Steburg and _____ as such officers, acknowledged the execution of said instrument to be the voluntary act and deed of said corporation, by it and by them voluntarily executed.



Peggy N. Crabbs
NOTARY PUBLIC