

STATE OF IOWA,  
MADISON COUNTY, ss.

Inst. No. **2351** Filed for Record this 16 day of March 19 95 at 8:42 AM  
Book 134 Page 147 Recording Fee \$ 16.00 Michelle Utster, Recorder, By Betty M. Niblo  
Deputy

**CORPORATION WARRANTY DEED**

3 <sup>71,000</sup> For the consideration of Ten (\$10.00) Dollar(s) and other valuable consideration, **KIRKLAND FARMS, INC.**, a corporation organized and existing under the laws of the State of IOWA, does hereby Convey to **DAVID W. STOUT**, the following described real estate in **MADISON** County, Iowa:

That part of the Southwest Quarter of the Southeast Quarter (SW $\frac{1}{4}$ SE $\frac{1}{4}$ ) of Section 14, Township 74 North, Range 29 West of the 5th P.M., Madison County, Iowa, described as follows: Beginning at the southwest corner of the Southeast Quarter (SE $\frac{1}{4}$ ) of said Section 14; thence on an assumed bearing of N01°01'15"E along the west line of the Southwest Quarter of the Southeast Quarter (SW $\frac{1}{4}$ SE $\frac{1}{4}$ ) of said Section 14 a distance of 697.51 feet; thence S86°44'25"E 390.22 feet; thence N88°28'15"E 88.04 feet; thence N69°03'50"E 114.35 feet; thence S79°42'52"E 138.33 feet; thence S06°42'27"W 232.19 feet; thence S25°20'02"W 48.28 feet; thence S89°40'53"W 224.74 feet; thence S01°53'17"W 418.46 feet; to the south line of the Southeast Quarter (SE $\frac{1}{4}$ ) of said Section 14; thence N90°00'00"W along said south line 446.42 feet to the southwest corner of the Southeast Quarter (SE $\frac{1}{4}$ ) of said Section 14 and the point of beginning. Said tract contains 8.73 acres and is subject to a Madison County Highway Easement over the southerly 0.34 acres thereof and any restrictions of record, and exhibit 1 Easement as attached.

The Corporation hereby covenants with grantees, and successors in interest, that it holds the real estate by title in fee simple; that it has good and lawful authority to sell and convey the real estate; that the real estate is free and clear of all liens and encumbrances, except as may be above stated; and it covenants to Warrant and Defend the real estate against the lawful claims of all person, except as may be stated above.

Words and phrases herein, including acknowledgment hereof, shall be construed as in the singular or plural number; according to the context.

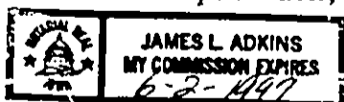
KIRKLAND FARMS, INC.

Dated: 3/10/95  
REAL ESTATE TAX PAID 29 By George D. Kirkland Pres  
STAMP # \$ 112.80 By Betty J. Kirkland Sec.  
MICHELLE UTSTER RECORDER  
3-16-95 Madison COUNTY  
DATE COUNTY

STATE OF IOWA  
COUNTY OF DALLAS ) ss.

REC \$ 15.00  
AUD \$ 5.00  
R.M.F. \$ 1.00  
COMPUTER   
RECORDED   
COMPARED

On this 15 day of MARCH, 1995 before me, the undersigned, a Notary Public in and for said State, personally appeared George D. Kirkland and Betty J. Kirkland to me personally known, who being by me duly sworn, did say that they are the President and Secretary respectively, of said corporation; that (no seal has been procured by the said) corporation; that said instrument was signed (the seal affixed thereto is the seal of said) and sealed on behalf of said corporation by authority of its Board of Directors; and that the said George D. Kirkland and Betty J. Kirkland 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.

  
JAMES L. ADKINS  
MY COMMISSION EXPIRES  
6-2-1997

James L. Adkins  
Notary Public  
James L. Adkins

For Corrected Deed see  
Deed Rec 134-233  
4-12-95

**EXHIBIT 1****EASEMENT**

An Easement for water line purposes across the following described real estate (hereinafter the "Burdened Premises") situated in Madison County, Iowa, to-wit:

An easement thirty (30) feet in width and located in the S 1/2 of the SE 1/4 of Section 14 and the N 1/2 of the NW 1/4 and the NE 1/4 of Section 23, all in Township 74 North, Range 29 West of the 5th P.M., the centerline of which is the water line as it currently exists.

and for the benefit of the following described real estate (hereinafter the "Benefited Premises") situated in Madison County, Iowa, to-wit:

That part of the SW 1/4 of the SE 1/4 of Section 14, Township 74 North, Range 29 West of the 5th P.M., Madison County, Iowa, described as follows: Beginning at the Southwest corner of the SE 1/4 of said Section 14; thence on an assumed bearing of N 01° 01' 15" East along the West line of the SW 1/4 of the SE 1/4 of said Section 14 a distance of 697.51 feet; thence S 86° 44' 25" East 390.22 feet; thence N 88° 28' 15" East 88.04 feet; thence N 69° 03' 50" East 114.35 feet; thence S 79° 42' 52" East 138.33 feet; thence S 06° 42' 27" West 232.19 feet; thence S 25° 20' 02" West 48.28 feet; thence S 89° 40' 53" West 224.74 feet; thence S 01° 53' 17" West 418.46 feet to the South line of the SE 1/4 of said Section 14; thence N 90° 00' 00" West along said South line 446.62 feet to the Southwest corner of the SE 1/4 of said Section 14 and the point of beginning. Said tract contains 8.73 acres and is subject to a Madison County Highway Easement over the Southerly 0.34 acres thereof.

Said Easement shall be for the purpose of repairing and maintaining said water line as it currently exists and for the installation of such other items as may be necessary for the operation of said water line. Subject to Paragraph 7 below, said Easement shall be permanent, run with the land, and bind the respective successors in interest of the current owners of the parcels of real estate as set forth above.

The following conditions shall apply to the Easement granted hereunder:

1. In the event repair and maintenance construction which alters the surface of said real estate is necessary, the owner of the Benefited Premises agrees to put said surface back in its same condition, including the replacement of top soil, at its sole cost and expense.

2. With the exception of the water line itself and appurtenances thereto, no permanent improvements of any kind shall be placed in the easement area by the owner of the Benefited Premises. With regard to the water line and its appurtenances, no facilities shall be above ground with the exception of the well itself.

3. The owner of the Benefited Premises agrees not to alter surface drainage as a result of its exercise of the Easement granted hereunder, and should any drainage tile be damaged as a result thereof, the owner of the Benefited Premises will repair or replace (as appropriate) the same at its sole cost and expense.

4. Should any growing crops of the owner of the Burdened Premises be damaged as a result of the owner of the Benefited Premises' exercise of Easement granted hereunder, the owner of the Benefited Premises agrees to pay the fair value of the damage to said crops.

5. The owner of the Benefited Premises will repair or replace (as appropriate) any fences damaged as a result of the exercise of this Easement at its sole cost and expense.

6. The owner of the Benefited Premises shall pay all costs and expenses of its exercise of this Easement, including any costs of electricity necessary for the well pump.

7. When rural water service becomes available to the Benefited Premises, the owner of the Benefited Premises shall apply for and hook up to the same as soon as possible, and upon completion of the hookup to rural water or upon the failure of the owner of the Benefited Premises to promptly apply for hookup, this Easement shall terminate. The existing water line shall not be used to hook up to rural water. At the time of termination the owner of Benefited Premises shall cap all water pipes at the well so as to prevent drainage from the well. Upon termination, either party shall be entitled to place an Affidavit of record declaring that the Easement has terminated.