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LISA SMITH, COUNTY RECORDER
MADISON COUNTY IOWA

WATER WELL EASEMENT

Recorder's Cover Sheet

Preparer Information:

Mike Blaser
666 Grand Ave., Ste. 2000
Des Moines, IA 50309
515-242-2400

Taxpayer Information:

Not Applicable

✓ Return Address:

Mike Blaser
666 Grand Ave., Ste. 2000
Des Moines, IA 50309
515-242-2400

Grantors:

Donald R. Schulz and Patty J. Schulz
1192 280th Street
Macksburg, Iowa 50155

Grantee:

CW Farms, LLC
3782 9th Street SW, Suite 2
Mason City, Iowa 50401

Legal Description:

See Exhibits "A" and "B"

Document or instrument number if applicable: Not Applicable.

WATER WELL EASEMENT

THIS WATER WELL EASEMENT ("Easement") is dated this 31st day of August, 2011, by and between Donald R. Schulz and Patty J. Schulz, husband and wife, residents of the State of Iowa (collectively "Grantor") and CW Farms, LLC, an Iowa limited liability company ("Grantee").

WHEREAS, Grantor owns certain property described on Exhibit "A" attached hereto ("Easement Property"); and

WHEREAS, Grantee owns certain property described on Exhibit "B" attached hereto ("Benefited Property"); and

WHEREAS, Grantor has agreed to grant to Grantee a perpetual easement for the use of water well(s) on, over, under and across the Easement Property, for the benefit of the Benefited Property, upon the terms hereinafter set forth.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Grant of Easement. Grantor, for itself and for its successors and assigns, hereby grants to Grantee, and its successors and assigns, an exclusive perpetual easement on, under, over and across the Easement Property for the benefit of the Benefited Property to use, operate, and inspect, (and if required by Grantee, to maintain, service and replace) water well(s) on the Easement Property (as such well(s) are or will be located) which well(s) will be used for the operation of a hog confinement facility on the Benefited Property. Said grant of easement includes a right to lay water and power lines over, under and across the Easement Property to the Benefited Property, together with rights of ingress and egress over and across the Easement Property to use, operate, inspect, (and, if required by Grantee, to maintain, service, and replace) said water well(s) and lines.
2. Location of Improvements on Easement Property. Grantor may use the land above the water lines for normal agricultural purposes; provided, however, that Grantor shall avoid compression and deep tillage that may damage the water lines from the well to the hog confinement facility. No improvements shall be constructed over or within ten feet on either side of said water lines.
3. Damage to Easement Property. Grantee will reimburse Grantor and/or its farm tenant for any damages to Grantor's or the tenant's growing crops, caused by Grantee's use of its easement; provided, however, that Grantee shall have the right from time to time to cut or clear trees, brush and other obstructions from the Easement Property that might interfere with Grantee's use of its easement.

4. Grantee to Obtain Permits. Grantee shall be responsible for obtaining all governmental permits or licenses necessary to construct and operate the water well(s). Grantor, without incurring any additional liability, cost or expense, shall cooperate with Grantee to the extent reasonably necessary to obtain any of said permits or licenses.
5. Easement Runs with Land. The easement granted hereby is perpetual, shall run with the land, shall be binding upon the Easement Property and beneficial to the Benefited Property, and the terms hereof shall extend to and be binding upon the respective successors, heirs, administrators, executors, and assigns of the parties hereto.
6. Representations of Grantor. Grantor does hereby covenant with Grantee, and successors in interest, that Grantor holds the Easement Property by title in fee simple; that it has good and lawful authority to sell and convey the easement granted hereby, that the Easement Property is free and clear of all liens and encumbrances, and Grantor covenants to warrant and defend the easement granted hereby against the lawful claims of all persons.
7. Maintenance. The cost of maintaining and operating the water well(s) and water lines shall be the sole responsibility of Grantee.
8. Waiver. The failure of any party hereto to insist in any one or more instances upon performance of any term or condition of this Agreement shall not be construed as a waiver of future performance of any such term, covenant or condition, but the obligation of such party with respect thereto shall continue in full force and effect.
9. Entire Agreement. This is the entire agreement of the parties as to the subject matter hereof and supersedes all prior negotiations and agreements. No amendment to this Agreement is valid unless in writing and signed by the parties.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

Grantee:

Grantor:

CW Farms, LLC

By: Eddie C

Its: GP

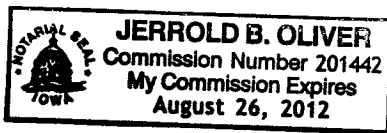
Donald R. Schulz
Donald R. Schulz

Patty J. Schulz
Patty J. Schulz

STATE OF IOWA)

COUNTY OF Madison)^{SS:}

On this 31 day of Aug, 2011, before me, the undersigned, a Notary Public in and for said county, personally appeared Donald R. Schulz and Patty J. Schulz, to me known to be the person(s) named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.



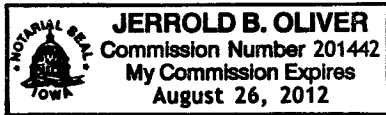
Jerrold B. Oliver

_____, Notary Public
in and for said County and State

STATE OF IOWA)

COUNTY OF Madison)^{SS:}

On this 31 day of Aug, 2011, before me, the undersigned, a Notary Public in and for said state, personally appeared Eddie Cunn, to me personally known, who being by me duly sworn, did say that the person is the Manager of CW Farms, LLC, an Illinois limited liability company, executing the foregoing instrument; and that Eddie Cunn, as Manager, acknowledged the execution of the instrument to be the voluntary act and deed of the limited liability company by it and by the Manager voluntarily executed.



Jerrold B. Oliver

_____, Notary Public
in and for said County and State

EXHIBIT "A"

Easement Property

A 20 foot wide easement for maintenance and repair of a well and water line from Parcel "D" in the Northwest Quarter (1/4) of the Southwest Quarter (1/4) of Section 33, Township 75 North, Range 29 West of the 5th P.M., Madison County being 10 feet either side of the following described center line: beginning at a point on the South line of Parcel "D" which is 36.41 feet East of the Southwest Corner thereof; thence South 00°16'45" East 695.79 feet; thence South 74°08'58" East 87.87 feet; thence South 87°55'33" East 149.76 feet to the well which is the end of the easement.

EXHIBIT "B"

Benefited Property

Parcel "D" located in the Northwest Quarter (1/4) of the Southwest Quarter (1/4) of Section Thirty-three (33), Township Seventy-five (75) North, Range Twenty-nine (29) West of the 5th P.M., Madison County, Iowa, containing 8.03 acres, as shown in Plat of Survey filed in Book 2011, Page 1897 on July 21, 2011, in the Office of the Recorder of Madison County, Iowa