EXHIBIT 3

EASEMENT

Site 5-5

For and in consideration of One Dollar ($1.00) and other good and valuable considerations, the receipt whereof is hereby acknowledged,

John A. Connor (NAME) Cumming, Iowa (ADDRESS)

(NAME) (ADDRESS), Grantor(s)

does hereby grant, bargain, sell, convey and release unto Madison County Soil Conservation District (NAME) of Winterset, Iowa (ADDRESS)

its successors and assigns, Grantee, a permanent and perpetual easement in, over and upon those portions of the following described land situated within the Badger Creek Watershed, located in the County of Madison, State of Iowa, to-wit:

SE¼ of NE¼ of Section 36, T77N, R26W (Lee Township), and the NE¼ of SE¼ of Section 36, T77N, R26W, Madison County, Iowa

for the purposes as stated under "A" below, and the Grantor(s) covenant(s) that (he, she, they) (is,are) the owner(s) in fee simple of above described lands and that the said lands are free and clear of all incumbrances and liens of whatsoever character except the following:

None

A. For the permanent storage and temporary detention, either or both, of any waters that are impounded, stored or detained by those certain works of improvement which are described and are to be located as follows:

Floodwater retention structure located within the SE¼ of NE¼ and the NE¼ of SE¼, Section 36, T77N, R26W, Madison County, Iowa, known as Site 5-5, Badger Creek Watershed.

and for the operation, inspection, and maintenance of said area to be flooded.

Compared

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1983 OCT -3 AM 10:37

MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
2pgs. Fee $ 6.00

CP30705 4/67

1. The rights and easements hereby granted shall cease and terminate at any time in the future when mutually agreed upon by the parties hereto; or the above described lands cease to be used for the purposes stated in this easement; or if construction operations in the watershed area do not begin on or before _____, 19___.
2. This easement includes the right of ingress and egress to the Grantee or its authorized agents at any time over and upon the above described land of the Grantor(s) and any other land of the Grantor(s) adjoining said land.
3. The Grantor(s) reserves the right to use said land or any part thereof, provided such use does not interfere with the full enjoyment by the Grantee of the easement herein conveyed.
4. The Grantor(s) shall be responsible for written notification to all subsequent tenants, not now on the land or party to this agreement, of the existence of this agreement, and where a copy of the same may be found.
5. The grantor(s) shall maintain all improvements, except those under "A" above in accordance with acceptable conservation methods.
6. The Grantor(s) shall construct temporary fences, as necessary, to protect the area of construction operations from livestock and provide adequate protection to livestock; and shall not construct any fences upon, across or through the area of construction operations until planned improvements, including establishment of grass stands, have been completely installed or constructed, or in any manner hinder construction operations.

TO HAVE AND TO HOLD the aforesaid easement in, over and upon the above described land of the Grantor(s), with all the rights, privileges and appurtenances thereto belonging or in anywise appertaining, unto the grantee, its successors and assigns, forever.

In Witness Whereof, the Grantor(s) has executed this instrument on the 24 *day of* March, 1981.

John A Connor (SEAL)
(SIGNATURE OF GRANTOR(S))
John A. Connor

_____ (SEAL)
(SIGNATURE OF GRANTOR(S))

_____ (SEAL)
(SIGNATURE OF GRANTOR(S))

_____ (SEAL)
(SIGNATURE OF GRANTOR(S))

CERTIFICATE OF ACKNOWLEDGMENT

State of Iowa)
)SS.
County of Madison)

On this 24 *day of* March, 1981, *A.D., before me, a Notary Public, personally appeared* John A. Connor *and* _____ *to me known to be the person(s) named in and who executed the foregoing instrument, and acknowledge that* he *executed the same as* a *voluntary act and deed.*

(NOTARIAL SEAL)

Jim Book
NOTARY PUBLIC IN AND FOR SAID COUNTY

CP-30705

No Seal