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INDX

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LISA SMITH, COUNTY RECORDER
MADISON COUNTY IOWA

CHEK

Prepared By: Mark L. Smith, PO Box 230, Winterset, IA 50273 Telephone: 515/462-3731

Return Document To: Mark L. Smith, PO Box 230, Winterset, IA 50273

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LIMITED EASEMENT

21843155

IB TRADING, LLC, hereinafter called "Grantor", for valuable consideration, does hereby

grant to, IB TRADING, LLC, hereinafter called "Grantee", a limited access easement over the

following-described real estate:

All that part of the North Half (N ½) of the Southeast Quarter (SE ¼) of Section Eight (8), Township Seventy-five (75) North, Range Twenty-seven (27) West of the 5th P.M., Madison County, Iowa, lying West of the highway, the West line of which commences 1,081 feet East of the center of said Section Eight (8) and runs South 15 degrees 20 minutes East 790.5 feet, thence Southeasterly 599.6 feet along a 3,853 foot radius curve with central angle of 8 degrees 55 minutes, thence South 24 degrees 15 minutes East to a point on the South line of said 80-acre tract approximately 1,175 feet West of the southeast corner thereof; EXCEPT Parcel "M" located in the North Half (N ½) of the Southeast Quarter (SE ¼) lying on the West side of the St. Charles Road, Section 8, Township 75 North, Range 27 West of the 5th P.M., Madison County, Iowa, as shown in Plat of Survey recorded on October 12, 2017, in Book 2017, Page 3207 of the Recorder's Office of Madison County, Iowa; AND EXCEPT Parcel "E" located in the North Half (N ½) of the Southeast Quarter (SE ¼) lying on the West side of the St. Charles Road, Section 8, Township 75 North, Range 27 West of the 5th P.M., Madison County, Iowa, as shown in Plat of Survey recorded on November 3, 2017, in Book 2017, Page 3464 of the Recorder's Office of Madison County, Iowa;

The easement shall benefit the following described property also owned IB Trading, LLC:

Parcel "E" located in the North Half (N ½) of the Southeast Quarter (SE ¼) lying on the West side of the St. Charles Road, Section 8, Township 75 North, Range 27 West of the 5th P.M., Madison County, Iowa, as shown in Plat of Survey recorded on November 3, 2017, in Book 2017, Page 3464 of the Recorder's Office of Madison County, Iowa;

Grantor agrees to grant the Grantee a limited easement for ingress and egress to the east portion of the benefitted property. The east portion of the benefitted property is very rough terrain that can only easily be accessed by using an existing trail on the burdened property. This easement shall not be used for a daily driveway or for the purpose of bringing utility services to the benefitted property. The Grantee shall have no right to improve the rough trail. This easement is simply for limited access to the east portion of the benefitted property.

If the burdened property ever becomes the location for a home the Grantee must give a courtesy notice to the homeowners prior to using this easement.

Grantor, in all other respects, shall be allowed to continue to use the easement area as it normally would. This easement shall run with the land and bind and inure to the benefit of the heirs, successors and assigns of the parties.

Grantor warrants and covenants to the Grantee that it is the owner of the real estate upon which said easement area is situated, that it has the full right and authority to validly grant this easement, and the Grantee may quietly enjoy their estate in the premises.

Dated this 17 day of Jan., 2018.

IB TRADING, LLC


By: James Eller, Member-Manager, Grantor

STATE OF IOWA :
 :SS
MADISON COUNTY :

Subscribed and sworn to before me by James Eller, Member-Manager of IB Trading, LLC
on this 17 day of January, 2018.

Jennifer Stover
Notary Public in and for the State of Iowa

