

BK: 2024 PG: 2270
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Pages 4
County Recording Fee: \$22.00
Iowa E-Filing Fee: \$3.41
Combined Fee: \$25.41
Revenue Tax: \$0.00
BRANDY L. MACUMBER, RECORDER
Madison County, Iowa

EASEMENT
Recorder's Cover Sheet

Preparer Information:

Kyle Weber, 101 ½ W Jefferson, PO Box 230, Winterset, IA 50273, Phone: (515) 462-3731

Taxpayer Information:

Hilsabeck Farms, LLC
619 S 19th St
West Des Moines, IA 50265

Return Document To:

Kyle Weber, 101 ½ W Jefferson, PO Box 230, Winterset, IA 50273

Grantors:

Hilsabeck Farms, LLC

Grantees:

Modern Asset Management, Inc.

Legal Description: See Page 2

Document or instrument number of previously recorded documents:

EASEMENT

Now on this 13th day of September, 2024, Hilsabeck Farms, LLC ("Grantors") being the owners of the Northeast Quarter (1/4) of the Northwest Fractional Quarter (1/4) of Section One (1), Township Seventy-four (74) North, Range Twenty-six (26) West of the 5th P.M., Madison County, Iowa, EXCEPT the Northeast Quarter (1/4) of the Northeast Quarter (1/4) of the Northwest Fractional Quarter (1/4); AND EXCEPT that part of Parcel "F" that lies therein, containing 26.16 acres, as shown in Plat of Survey filed in Book 2012, Page 1039, on April 11, 2012, in the Office of the Recorder of Madison County, Iowa; AND EXCEPT Parcel "D", containing .60 acres, as shown in Plat of Survey filed in Book 2012, Page 1040, on April 11, 2012, in the Office of the Recorder of Madison County, Iowa, and Modern Asset Management, Inc. ("Grantee") being the owner of Parcel "C" located in the North Half (1/2) of the Northeast Quarter (1/4) of Section One (1), Township Seventy-four (74) North, Range Twenty-six (26) West of the 5th P.M., Madison County, Iowa, containing 23.33 acres, as shown in Plat of Survey filed in Book 2010, Page 1037 on May 6, 2010, in the Office of the Recorder of Madison County, Iowa, have agreed to grant an easement for installing, constructing, reconstructing, repairing, replacing, enlarging, inspecting, and maintaining a private water line easement over Grantor's real estate described above for the benefit of Grantee's real estate described above.

The parties have agreed to reduce this agreement to writing and state as follows:

1. Grantor. Hilsabeck Farms, LLC is the owner of the Northeast Quarter (1/4) of the Northwest Fractional Quarter (1/4) of Section One (1), Township Seventy-four (74) North, Range Twenty-six (26) West of the 5th P.M., Madison County, Iowa, EXCEPT the Northeast Quarter (1/4) of the Northeast Quarter (1/4) of the Northwest Fractional Quarter (1/4); AND EXCEPT that part of Parcel "F" that lies therein, containing 26.16 acres, as shown in Plat of Survey filed in Book 2012, Page 1039, on April 11, 2012, in the Office of the Recorder of Madison County, Iowa; AND EXCEPT Parcel "D", containing .60 acres, as shown in Plat of Survey filed in Book 2012, Page 1040, on April 11, 2012, in the Office of the Recorder of Madison County, Iowa.
2. Grantee. Modern Asset Management, Inc., is the owner of Parcel "C" located in the North Half (1/2) of the Northeast Quarter (1/4) of Section One (1), Township Seventy-four (74) North, Range Twenty-six (26) West of the 5th P.M., Madison County, Iowa, containing 23.33 acres, as shown in Plat of Survey filed in Book 2010, Page 1037 on May 6, 2010, in the Office of the Recorder of Madison County, Iowa.
3. Easement Area. For One Dollar (\$1.00) and other good and valuable consideration, Grantor hereby provides to Grantee a 50-foot-wide easement over the North 50 feet of the land owned by Grantor described above. This area shall be known as the "Easement Area."
4. Maintenance. The Grantee shall be responsible for all maintenance and repairs, and any costs of said maintenance and repairs over the Easement Area.
5. Erections of Structures Prohibited. Grantors and their successors and assigns shall not erect any structure, building, or fence over or within the Easement Area without obtaining prior

written consent of the Grantee.

6. Change in Grade Prohibited. Grantors and their successors and assigns shall not substantially change the grade, elevation, or contour of any part of the Easement Area without obtaining the prior written consent of the Grantee.
7. Easement Runs with Land. This Easement shall be deemed to run with the land and shall be binding upon both Grantor's and on Grantee's heirs, successors and assigns.
8. Jurisdiction and Venue. The Grantee and the Grantor agree the District Court in and for the State of Iowa shall have exclusive jurisdiction over the subject matter and enforcement of the terms and conditions of this Easement and said parties consent to the jurisdiction of the person being in Madison County, Iowa.
9. Attorney's Fees. Either party may enforce this Easement by appropriate action, and the prevailing party in any litigation shall be entitled to recover as part of their costs the reasonable attorney's fees incurred in such litigation.

Grantor does HEREBY COVENANT with the Grantee that (i) Grantor holds said real estate described in the Easement Area by title in fee simple; (ii) that Grantor has good and lawful authority to convey the same; and (iii) said Grantor covenants to WARRANT AND DEFEND the said Easement area against the claims of all such person whomsoever.

Words and phrases, herein, including acknowledgement hereof, shall be construed as in the singular or plural number, and as masculine or feminine gender, according to the context.

Signed this 13th day of September, 2024.

Hilsabeck Farms, LLC

By: Jeff Hilsabeck

9-13-24

Date

Modern Asset Management, Inc.

By: Nicholas Curry, Vice President and CFO

09/10/24

Date

STATE OF IOWA, COUNTY OF Madison

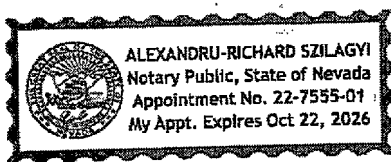
This record was acknowledged before me on September 13, 2024 by Jeff Hilsabeck, Member-Manager of Hilsabeck Farms, LLC.



[Signature]
Signature of Notary Public

STATE OF NEVADA, COUNTY OF Clark

This record was acknowledged before me on September 10th, 2024 by Nicholas Curry, Vice President and CFO of Modern Asset Management, Inc.



[Signature]
Signature of Notary Public