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MICKI UTSLER
RECORDER
MADISON COUNTY, IOWA

Prepared
by: John E. Casper, 223 East Court, Winterset, IA 50273-0067 (515) 462-4912

EASEMENT

KNOW ALL PEOPLE BY THESE PRESENTS:

Paul Binns and Joyce E. Binns, Husband and Wife, hereinafter referred to as GRANTOR, in consideration of One Dollar and Other Valuable Consideration, hereby grant and convey unto Southern Iowa Rural Water Association, hereinafter referred to as GRANTEE, its successors and assigns, a perpetual easement with the right to erect, construct, install, lay and thereafter use, operate, inspect, repair, maintain, replace and remove waterlines and appurtenances thereto, over, across and through the land of the GRANTORS situated in Madison County, Iowa, being more specifically described as follows:

The East Ninety-six (96) feet and the South Ninety-six (96) feet of the Southeast Quarter of the Southeast Quarter of Section Five (5), Township 75 North, Range 29 West of the 5th P.M., Madison County, Iowa, except public highway; and,

The West Ninety-six (96) feet of the Northwest Quarter of the Southwest Quarter of Section Nine (9), Township 75 North, Range 29 West of the 5th P.M., Madison County, Iowa,

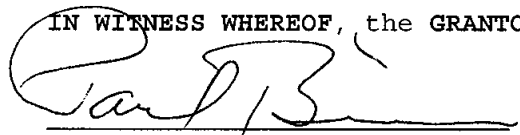
together with the right of ingress and egress over the adjacent lands of the GRANTORS, their successors and assigns, for the purposes of this easement.

The Easement shall be Thirty (30) feet in width, the centerline of which shall be the water pipeline and the necessary appurtenances thereto.

It is agreed that the GRANTEE shall be responsible for restoration of the surface of the earth disturbed by the exercise of its easement rights. In addition, the GRANTEE shall pay for damages such as to fences or crops caused by the exercise of its easement rights, other than the crop damage occurring during the initial installation of the waterlines and accessory structures. The GRANTEE, its successors and assigns, hereby promise to maintain such water pipeline and any necessary appurtenances in good repair so that damage to the real estate of GRANTORS, if any damage there be, will be kept to a minimum.

The grant and other provisions of this easement shall constitute a covenant running with the land binding upon and for the benefit of the parties, their successors and assigns.

IN WITNESS WHEREOF, the GRANTORS have executed this instrument this 10th day of July, 2000.

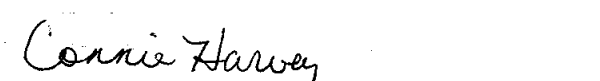

Paul Binns


Joyce E. Binns

STATE OF IOWA, MADISON COUNTY, SS:

On this 10th day of July, 2000, before me the undersigned, a notary public in and for the State of Iowa appeared to me Paul Binns and Joyce E. Binns, husband and wife, known to be the identical persons named in and who executed the within and foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.


CONNIE HARVEY
MY COMMISSION EXPIRES
5-26-2001


CONNIE HARVEY, NOTARY PUBLIC in and
for State of Iowa.