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NICKI UTSLER
RECORDER
MADISON COUNTY, IOWA

Preparer

Information: Jerrold B. Oliver P.O. Box 230 Winterset (515)462-3731

EASEMENT AGREEMENT

Joyce Koehler, Conservator for Mina I. Speer and Ernest B. Speer, husband and wife, hereinafter called "Grantors", for valuable consideration, hereby grant to Ted Benshoof, hereinafter called "Grantee", and to his heirs, successors, and assigns, a perpetual right and easement over and across the following described real estate:

One-half (½) acres off the east side of the Southeast Quarter (SE¼) of the Southeast Quarter (SE¼), Section Twenty-four (24) in Township Seventy-six (76) North, Range Twenty-seven (27) West of the 5th P.M., being the East Sixteen and one-half (E 16½) feet of said forty (40) acre tract, also; the West Thirty-three (W33) feet off the West End of the South Fractional One-half (S½) of the South Fractional One-half (S½) of Section Nineteen (19), Township Seventy-six (76) North, Range Twenty-six (26) West of the 5th P.M., Madison County, Iowa

together with the right of ingress and egress over and across said easement area for the purpose of access to the following described real estate:

The Fractional North One-half (½) of the Fractional South One-half (½) of Section Nineteen (19), in Township Seventy-six (76) North, Range Twenty-six (26) West of the 5th P.M., Madison County, Iowa

Grantors and Grantee, and their heirs, successors, and assigns shall each be responsible for one-half of the cost of maintenance of said easement area as a driveway.

The Grantors warrant and covenant to the Grantee that they are the owners of the real estate upon which said easement area is situated, that they have full right and authority to validly grant this easement, and the Grantee may quietly enjoy his estate in the premises.

Grantors covenant that no act will be permitted within the easement area which is inconsistent

✓USB

with the rights hereby granted; and no buildings or structures will be erected upon said easement area, and that the present grade or ground level thereof will not be changed by excavation or filling. This easement shall run with the land and bind and inure to the benefit of the heirs, successors and assigns of the parties.

This Easement Agreement shall be binding upon the parties, their heirs, successors, and assigns.

Dated this 3rd day of March, 2003.

MINA I. SPEER

By Joyce Koehler, Conservator
Joyce Koehler, Conservator

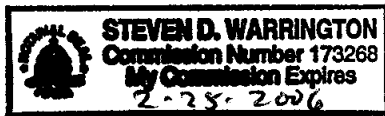
Ted Benshoof
Ted Benshoof

ERNEST B. SPEER

By Joyce Koehler, Conservator
Joyce Koehler, Conservator

STATE OF IOWA, MADISON COUNTY, ss:

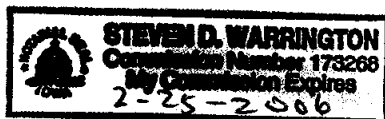
On this 3rd day of March, 2003, before me, the undersigned, a Notary Public in and for the said State, personally appeared, Joyce Koehler, to me known to be the identical person named in and who executed the foregoing instrument, and acknowledged that the person, as the fiduciary, executed the instrument as the voluntary act and deed of the person and of the fiduciary.



Steven D. Warrington
Notary Public in and for the State of Iowa

STATE OF IOWA, MADISON COUNTY, ss:

On this 3rd day of March, 2003, before me, the undersigned, a Notary Public in and for said County and State, personally appeared, Ted Benshoof, to me known to be the identical person named in and who executed the within and foregoing instrument, and acknowledged that he executed the same as his voluntary act and deed.



Steven D. Warrington
Notary Public in and for the State of Iowa