CORFARED

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KROW ALL MEN BY THESE PRESENTS:

That WILLIAM F. LIPTON, a married man, as his sole and separate property, and GISELA LIPTON, as his wife, for good and sufficient valuable consideration, including reciprocal easements, receipt of which is hereby acknowledged, does hereby grant and convey unto ACTION ENVIRONMENT & DEVELOPMENT CO., an Iowa corporation, for the use and benefit of said grantee concerning the following described real estate situated in Pottawattamic County, Iowa, to-wit:

See legal description marked Exhibit "A" and made a part hereof by this reference,

permanent easements over, across and through the following described real estate situated in Pottawattamie County, Iowa, to-wit:

See legal description marked Exhibit "C"

and made a part hereof by this reference,
including the perpetual right to enter upon said real estate, at
any time that grantee may see fit, and construct, inspect, maintain, repair, replace and operate a sanitary sewer line and/or
mains and/or pipes and/or conduits and the necessary appurtenances
thereto for the purpose of conveying such sanitary sewer over, across
and through and under said real estate, together with the right to
excavate and refill ditches and/or trenches for location of said
sanitary sewer and necessary appurtenances thereto, and the further
right to remove trees, bushes, undergrowth and other obstructions
interfering with the location or construction and maintenance of
said sanitary sewer.

The said Action Environment & Development Co. or its assigns shall properly and promptly refill any excavations made

on said premises after the purposes of said excavation have been fulfilled and shall leave the premises in the same general condition as it was before the said Action Environment & Development Co. or its assigns went upon same; further, that if any fences or existing structures are moved for the purpose of laying, maintaining, operating or replacing said senitary sewer, such fences and structures shall promptly be replaced by said Action Environment & Development Co. or its assigns upon completion of the work requiring said removal. Further, all expenses concerning such installation of utilities shall be the expense of the said Action Environment & Development Co. or its assigns. Provided further, that Action Environment & Development Co. or its assigns shall further pay all expenses incurred in moving said sanitary sewer within reasonable time upon written demand to do so by William F. Lipton or his assigns, should said senitary sewer in any way hinder, impede, or restrict the development of the land described in legal description marked as Exhibit "C." This easement shall remain in full force and effect and shall not terminate by such moving of the sanitary sewer by any such movement of the sanitary sewer within or on the land described in legal description marked as Exhibit "C" and shall be at the expense of Action Environment & Development Co. or its assigns.

The undersigned covenants with grantee that it is law-fully seized and possessed of the real estate described in Exhibit "C" attached hereto and made a part hereof by this reference and that it has good and lawful right to grant this easement.

COMPARED

-3-

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

All provisions of this Easement Agreement shall be binding upon and applicable to the successors, personal representatives, heirs and assigns of the parties hereto, and shall run with the land, the same as if they were in all instances named herein.

DATED this 22nd day of December, 1972.

William F. LIPTON, Tedividually

CISE TIPM

Owner of the property described in Exhibit "C".

CRANTORS.

ACTION ENVIRONMENT & DEVELOPMENT CO.

(No Corporate Seal)

BY: William Frank Linton, Frankant

ATTEST:

William Frank Lipton Secretary

GRANTEE.

COMPARED

-4-

On this 22nd day of December, 1972, before per a notary public in and for said State, personally appeared WILLIAM FRANK LIPTOM, to me personally known, who being by me duly sworn did say that he is the President and the Secretary of the above corporation, that no seal has been procured by the said corporation and that said instrument was signed on behalf of the said corporation by authority of its Board of Directors and the said WILLIAM FRANK LIPTOM acknowledged the execution of said instrument to be the voluntary act and deed of said corporation by it voluntarily executed.

(Seall)

FRANK W. PECHACEK, JR.
Notary Public In And For Said State.

COUNTY OF POTTAWATTAMLEY

On this 22nd day of December, 1972, before me, a notary public in and for said State, personally appeared WILLIAM F. LIPTOM, to me known to be the person named in and who executed the foregoing instrument, and acknowledged that he executed the same as his voluntary act and deed.

FRANK W. PECHACEK, JR.
Notary Public In And For Said State.

COUNTY OF POTTAWATTAMIES

On this 22nd day of December, 1972, before me, a notary public in and for said State, personally appeared WILLIAM F. LIPTON and GISELA LIPTON, husband and wife, to me known to be the persons named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.

FRARK W. PECHACEK, JR.
Motary Public In And For Said State.

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POOR GOPY

A TRACT OF LAND LOCATED IN THE SOUTHEAST 1/4 OF SECTION 15 AND THE MORTHEAST 1/4 OF SECTION 22 BOTH IN TOWNSHIP 75 MORTH, RANGE 43 MEST OF THE 5TH P.M., POTTANATAMIE COUNTY, IONA, DESCRIBED AS FOLLOWS:

COMPERCIAL AT THE SOUTHEAST COPRER OF SAID SECTION ... Inchice HORTH 00°06'41 HEST (ASSURED BEARING) ALONG THE EAST LINE OF SAID SECTION 15 A DISTANCE OF 277.17 FEET; THENCE SOUTH 89°53'19" WEST A DISTANCE OF 33.00 FEET TO THE POINT OF BERLIMING, THENCE ALONG THE MESTERLY RIGHT-OF-WAY LINE OF THE COUNTY ROAD ON A 506.99 FOOT RADIUS CURVE TO THE RIGHT AN APC DISTANCE OF 513.98 FEET SUBTERDED BY A CHORD 492.34 FEET IN LENGTH AND BEARING SOUTH 28"57"42". HEST; THENCE SOUTH 58"02"05" HEST A DISTANCE OF 667.98 FEET; THENCE SOUTH 51°33'28" WEST A DISTANCE OF 652.91 FEET; THENCE NORTH 13°35'28" WEST A DISTANCE OF 950.08 FRET; THENCE NORTH 00°05'55" WEST A DISTANCE OF 1585.00 FEET; THEHCE SOUTH 80"05"58" EAST A DISTANCE OF 80.71 FEET; THEHCE ON A 520:00 FOOT FABRUS CURVE TO THE LEFT AN ARC DISTANCE OF 304.32 FEET SUBTENDED BY A CHORD 300.00 FEET IN LENGTH AND BEAPING NORTH 81°40'32" EAST; THENCE SOUTH -30°05'54" EAST A DISTANCE OF 300.00 FEET; THENCE SOUTH 00°C5'55" EAST A DISTANCE OF 480.00 FEET; THENCE SOUTH 51°53'32" EAST A DISTANCE OF 140.00 FEET; THENCE SOUTH 89°24'02" EAST A DISTANCE OF 899.03 FEET; THENCE SOUTH 00°06'41" EAST ALONG THE MESTERLY RIGHT-OF-HAY LINE OF THE COURTY POAD A DISTANCE OF 492.81 FEET TO THE POINT OF BEGINNING.

CONTAINING 51.80 ACRES

Parcel #1 is Exhibit "A" 73 · 8262

A TRACT OF LAND LOCATED IN THE SOUTHEAST 1/4 OF SECTION 15, TOWNSHIP 75 OF MORTH, RANGE 43 WEST OF THE 5TH P.M., POTTAHATTAMIE COUNTY, IONA, HOPE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTH 1/4 OF SAID SECTION 15; THENCE NORTH 00°00'08" WE 15 A DISTANCE OF 1486.17 FEET TO THE POINT OF BEGINNING, THENCE MORTH 25°27'43" EAST ALONG THE SOUTHERLY RIGHT OF WAY LINE OF INTERSTATE 80 / DISTANCE OF 87.16 FEET; THENCE NORTH 24°00'03" WEST A DISTANCE OF 115.77 FEET; THENCE NORTH 25°25'22" EAST A DISTANCE OF 950.27 FEET; THENCE MORTH 38°03'27" EAST A DISTANCE OF 103.47 FEET; THENCE NORTH 25"31'08" EAST A DISTARCE OF 74.75 FEET; THERCE SOUTH 89°23'48" EAST A DISTANCE OF 1359.35 FEET; THENCE SOUTH CO"05'55" EAST A DISTANCE OF 1869.34 FEET; THENCE HORTH 89"24"02" WEST A DISTANCE OF 140.00 FEET; THENCE HOPTH 51"53"32" WEST DISTANCE OF 140.00 FEET; THENCE HORTH 00"05'65" HEST A DISTANCE OF 480 FEET; THENCE HORTH 30"05"54" WEST A DISTANCE OF 300.00 FEET; THENCE ON A 520.00 FOOT RADIUS CURVE TO THE RIGHT AN ARC DISTANCE OF 304.32 FEET SUBTENDED BY A CHORD 300.00 FEET IN LENGTH I'ND BEARING SOUTH 81°40'32' HEST; THERCE NORTH 80°05'58" HEST A DISTANCE OF 80.71 FEET; THEMCE MORTH 00°05'55 HEST A DISTANCE OF 25.40 FEET; THERCE SOUTH 83°04'22" WEST A DISTANCE OF 1086.98 FEET, TO THE POINT OF BEGINNING.

CONTAINING 48.43 ACRES.

Parcel #3 is Eddibit "C" 73 8263