

CONSERVATION EASEMENT RESERVATIONS IN THE UNITED STATES **Exhibit A,**

By this instrument there is reserved in the UNITED STATES OF AMERICA, its successors and assigns, a perpetual conservation easement on the property conveyed by this deed.

This easement is under the authority and in furtherance of the provisions of federal law, including sections 331 and 335 of the Consolidated Farm and Rural Development Act (7 U.S.C. 1981 and 1985) as amended. The restrictions and covenants contained in this easement constitute a perpetual servitude on and run with the property. The Grantee and all successors and assigns ("landowner") under this deed covenant with the United States to do or refrain from doing, severally and collectively, the various acts mentioned later in this easement. The United States is reserved the rights enumerated in this easement for itself and its successors, agents and assigns.

I. DESCRIPTION OF THE EASEMENT AREA.

The area subject to this Conservation Easement, referred to herein as the "easement area" are located within the following described legal subdivision in Deuel County, State of South Dakota. The easement boundaries are further delineated on the map(s) attached hereto identified as Exhibit "A".

Easement Tracts A, B and C in the West One-half (Tracts A, B and C) in W1/2) of Section Thirty-two (32) and Easement Tracts D & F in the East One-half (Tracts D & F in E1/2) of Section Thirty-two (32) Township One-hundred Sixteen (116) North, Range Forty-eight (48) West of the 5th Principal Meridian and

Easement Tract A in the Northwest One-quarter (Tract A in NW1/4) of Section Five (5) Township One-hundred Fifteen (115) North, Range Forty-eight (48) West of the 5th Principal Meridian with the easement areas consisting of 58.675 acres more or less.

II. COVENANTS BY THE LANDOWNER.

A. No dwellings, barns, outbuildings or other structures shall be built within the easement area.

B. The vegetation or hydrology of the described easement area will not be altered in any way or by any means or activity on the property conveyed by this deed, or property owned by or under the control of the landowner, including: (1) cutting or mowing; (2) cultivation; (3) harvesting wood products; (4) burning; (5) placing of refuse, wastes, sewage, or other debris; (6) draining, dredging, channeling, filling, discing, pumping, diking, impounding and related activities; or (7) diverting or affecting the natural flow of surface or underground waters into, within, or out of the easement area.

C. Notwithstanding the provisions of paragraph II-B above, the landowner shall be responsible for compliance with all federal, state and local laws for the control of noxious or other undesirable plants on the easement area. The responsibility for such plant control may be assumed in writing by the easement manager where the control or manipulation of such plants is deemed by the easement manager to affect easement management programs or policies.

III. RIGHTS RESERVED IN THE UNITED STATES.

The United States, on behalf of itself, its successors or assigns, reserves and retains the right, at its sole discretion, to manage the easement area including the following authorities:

A. The right of reasonable ingress and egress on and across the property conveyed by this deed as of the date of this instrument, whether or not adjacent or appurtenant to the easement area, for access to the easement area in order to conduct wetlands management, monitoring, and easement enforcement activities. The easement manager may utilize vehicles and other reasonable modes of transportation for access purposes overland or on any right of way described in paragraph I. In the event that the use of the described access right of way over the property conveyed by this deed is not practical for any reason, the easement manager may utilize any convenient route of access to the easement area over said property. With the concurrence of the easement manager, the landowner may provide a designated route for such access to and from the easement area so that damage to farm operations can be reasonably avoided.

B. The right to install, operate, and maintain structures for the purpose of re-establishing, protecting, and enhancing wetlands functional values including the taking of construction materials to and from said sites.

C. The right to establish or re-establish vegetation through seedings, plantings, or natural succession.

D. The right to manipulate vegetation, topography and hydrology on the easement area through diking, pumping, water management, excavating, island construction, burning, cutting, pesticide application, fertilizing, and other appropriate practices. The easement manager shall consult with the landowner prior to any such manipulatory action occurring in order to determine the most appropriate method to avoid possible damage to the property(s) adjoining the easement area.

E. The right to conduct predator management activities.

IV. EASEMENT MANAGEMENT AND ADMINISTRATION.

A. All right, title and interests of the United States in this easement are assigned to the Secretary of the Interior for administration by the United States Fish and Wildlife Service as part of the National Wildlife Refuge System pursuant to the National Wildlife Refuge System Administration Act, 16 U.S.C. 668dd et seq. The U.S. Fish and Wildlife Service may enforce all the terms and conditions of this easement, along with exercising all rights and powers reserved in this easement through such general or specific regulations or orders as have been or may be, from time to time, promulgated under the authority of the Secretary of the Interior. Notwithstanding the above rights in paragraph III retained by the United States, the U.S. Fish and Wildlife Service may permit the landowner to pursue such activities on said sites as would be consistent with the preservation and enhancement of wetlands functional values.

B. As used in this easement, the term "easement manager" shall refer to the authorized official of the U.S. Fish and Wildlife Service.

V. GENERAL PROVISIONS.

A. The agreed upon purposes of this reservation are the protection and restoration of the wetland areas existing as of the date of this conveyance as well as protection and enhancement of plant and animal habitat and populations. A "wetland" is defined and determined by the Soil Conservation Service of the U.S. Department of Agriculture in accordance with Title XII of the Food Security Act of 1985 (16 U.S.C. 3801 et seq.). Any ambiguities in this easement shall be construed in a manner which best effectuates wetland protection and restoration and fish and wildlife purposes.

B. Any subsequent amendment to or repeal of any federal law or regulations which authorizes this reservation shall not affect the rights reserved by the United States or subsequently held by its successors or assigns.

C. For purposes of this easement, wetland management rights reserved by the United States include, but are not limited to, inspection for compliance with the terms of this easement; research regarding water, wetlands, fish and wildlife and associated ecology; and any other activity consistent with the preservation and enhancement of wetland functional values.

D. The United States, its successors and assigns, including the easement manager, shall have the right to make surveys, take photographs and prepare such other documentation as may be necessary or desirable to administer the provisions of this easement. Any such map, plat or other suitable document may be recorded in the land records of the respective county in which the property is located.

E. The easement reservation does not authorize public entry upon or use of land.

F. The landowner and invitees may hunt and fish on the easement area in accordance with all federal, state, and local game and fishery regulations.

G. This easement shall be binding on the landowner, and the landowner's heirs, successors or assigns. The landowner covenants to warrant and defend unto the United States, its successors or assigns, the quiet and peaceable use and enjoyment of the land and interests in the land constituting this reservation against all claims and demands.

H. The easement manager shall be the agent of the United States or its successors or assigns. The easement manager shall have all discretionary powers of the United States under this easement. In the performance of any rights of the easement manager under this easement, the easement manager may permit, contract or otherwise provide for action by employees, agents, or assigns which may include the landowner.

Date: August 26, 1994

UNITED STATES OF AMERICA

By *Thomas J. Kostel*

(Title) Acting State Director
Farmers Home Administration

ACKNOWLEDGEMENT

STATE SOUTH DAKOTA) ss:
COUNTY BEADLE

On this 26th day of August, before me the subscriber, a Notary Public, in and for the above County and State, appeared Thomas J. Kostel, known to me to be the Acting State Director, Farmers Home Administration, United States Department of Agriculture, the person who executed the foregoing instrument and acknowledged to me that he/she executed the same as his/her free act and deed of the United States of America, for the uses and purposes herein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and seal at Huron, South Dakota the day and year aforesaid.

Michael G. Madsen
(Notary Public)

My commission expires: March 4, 1999

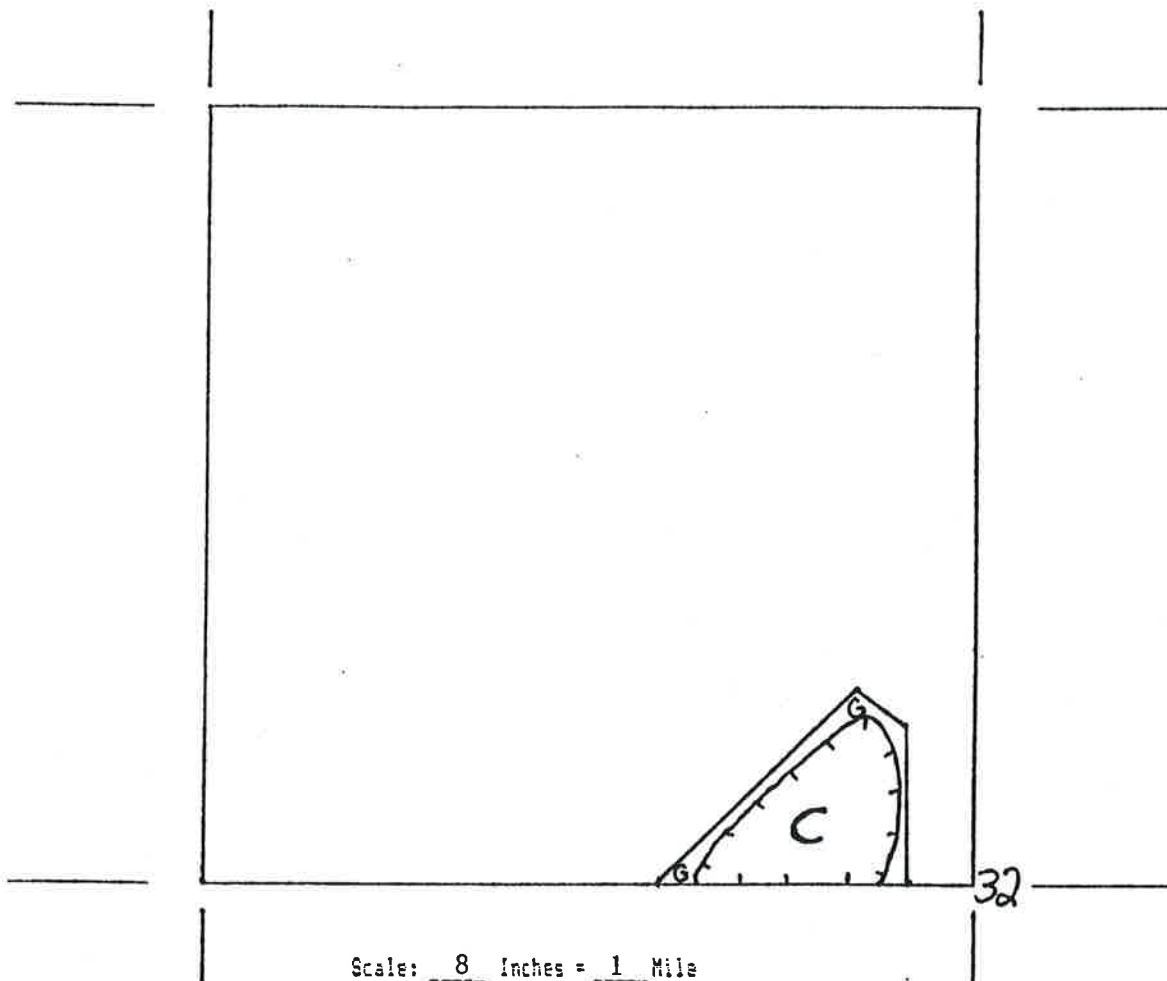


Business Address:
Federal Building, Room 308
200 Fourth Street SW
Huron, SD 57350-2477

FARMERS HOME ADMINISTRATION
EXHIBIT "A"

A Map 1 of 4

CONSERVATION EASEMENT AREA Deuel COUNTY, STATE OF SOUTH DAKOTA
T.116 N. R.48 W. , 5th PRINCIPAL MERIDIAN SECTION (~~X~~) 32



This map delineates the conservation easement area referred to in the easement conveyance dated August 26, 1994.

Thomas White
 Farmers Home Administration

LEGEND

- Boundary of Easement Description Area
- x-x-x-x- Existing use line
- Wetlands covered by provisions of the easement
- Restored wetlands covered by provisions of the easement
- Floodplain covered by provisions of the easement
- .-.-.-.- Riparian covered by provisions of the easement
- G Grassland covered by provisions of the easement
- |-|-|-|- Nonfunctional drainage facilities covered by provisions of the easement
- C Cropland covered by provisions of the easement

CONSERVATION EASEMENT RESERVATIONS IN THE UNITED STATES

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This easement is under the authority and in furtherance of the provisions of federal law, including sections 331 and 335 of the Consolidated Farm and Rural Development Act (7 U.S.C. 1981 and 1985) as amended. The restrictions and covenants contained in this easement constitute a perpetual servitude on and run with the property. The Grantee and all successors and assigns ("landowner") under this deed covenant with the United States to do or refrain from doing, severally and collectively, the various acts mentioned later in this easement. The United States is reserved the rights enumerated in this easement for itself and its successors, agents and assigns.

I. DESCRIPTION OF THE EASEMENT AREA.

The area subject to this Conservation Easement, referred to herein as the "Easement Area" is located within the following described legal subdivision in Deuel County, State of South Dakota. The easement boundaries are further delineated on the map(s) attached hereto identified as Exhibit "A".

Fractional East One-half (Frl E1/2) of Section Three (3) Township One-hundred Fifteen (115) North, Range Fifty (50) West of the 5th Principal Meridian with the easement area delineated on Exhibit "A" Maps consisting of 23.6 acres more or less.

II. COVENANTS BY THE LANDOWNER.

A. No dwellings, barns, outbuildings or other structures shall be built within the easement area.

B. The vegetation or hydrology of the described easement area will not be altered in any way or by any means or activity on the property conveyed by this deed, or property owned by or under the control of the landowner, including: (1) cultivation; (2) harvesting wood products; (3) burning; (4) placing of refuse, wastes, sewage, or other debris; (5) draining, dredging, channeling, filling, discing, pumping, diking, impounding and related activities; or (6) diverting or affecting the natural flow of surface or underground waters into, within, or out of the easement area. The landowner shall have the right to graze domestic livestock and harvest hay by cutting or mowing, in accordance with a management plan jointly developed and agreed to by the U.S. Fish and Wildlife Service and the Soil Conservation Service (prior to the disposal of the property from inventory), provided:

(1) hay cutting or mowing is provided for in the management plan and is limited to once annually between July 15 and September 1 with the actual scheduled date set to ensure that there is adequate regrowth of vegetation to provide winter cover and early spring nesting cover;

(2) grazing is provided for in the management plan and does not exceed 25 percent Harvest Efficiency in any given year and ensures adequate regrowth of vegetation to provide winter cover and early spring nesting cover;

(3) the timing and intensity of hay cutting or mowing and of grazing shall provide for the protection and restoration of wetlands functions and values as the overriding easement purpose and the purpose of the management plan including the prohibition of both where woody vegetation is to be maintained or established; and, (4) any subsequent changes to the timing and intensity of hay cutting or mowing and of grazing provided for in the management plan at the (time of property disposal from inventory) shall require the joint approval of the U.S. Fish and Wildlife Service of the U.S. Department of the Interior, Soil Conservation Service of the U.S. Department of Agriculture, and the landowner.

C. Notwithstanding the provisions of paragraph II-B above, the landowner shall be responsible for compliance with all federal, state and local laws for the control of noxious or other undesirable plants on the easement area. The responsibility for such plant control may be assumed in writing by and at the option of the easement manager either where the control or manipulation of such plants is deemed by the easement manager to affect easement management programs or policies.

III. RIGHTS RESERVED IN THE UNITED STATES.

The United States, on behalf of itself, its successors or assigns, reserves and retains the right, at its sole discretion, to manage the easement area including the following authorities:

A. The right of reasonable ingress and egress on and across the property conveyed by this deed as of the date of this instrument, whether or not adjacent or appurtenant to the easement area, for access to the easement area in order to conduct wetlands management, monitoring, and easement enforcement activities. The easement manager may utilize vehicles and other reasonable modes of transportation for access purposes overland or on any right of way described in paragraph I. In the event that the use of the described access right of way over the property conveyed by this deed is not practical for any reason, the easement manager may utilize any convenient route of access to the easement area over said property. With the concurrence of the easement manager, the landowner may provide a designated route for such access to and from the easement area so that damage to farm operations can be reasonably avoided.

B. The right to install, operate, and maintain structures for the purpose of re-establishing, protecting, and enhancing wetlands functional values including the taking of construction materials to and from said sites.

C. The right to establish or re-establish vegetation through seedings, plantings, or natural succession.

D. The right to manipulate vegetation, topography and hydrology on the easement area through diking, pumping, water management, excavating, island construction, burning, cutting, pesticide application, fertilizing, and other appropriate practices.

E. The right to conduct predator management activities.

IV. EASEMENT MANAGEMENT AND ADMINISTRATION.

A. All right, title and interests of the United States in this easement are assigned to the Secretary of the Interior for administration by the United States Fish and Wildlife Service as part of the National Wildlife Refuge System pursuant to the National Wildlife Refuge System Administration Act, 16 U.S.C. 668dd et seq. The U.S. Fish and Wildlife Service may enforce all the terms and conditions of this easement, along with exercising all rights and powers reserved in this easement through such general or specific regulations or orders as have been or may be, from time to time, promulgated under the authority of the Secretary of the Interior. Notwithstanding the above rights in paragraph III retained by the United States, the U.S. Fish and Wildlife Service may permit the landowner to pursue such activities on said sites as would be consistent with the preservation and enhancement of wetlands functional values.

B. As used in this easement, the term "easement manager" shall refer to the authorized official of the U.S. Fish and Wildlife Service.

V. GENERAL PROVISIONS.

- A. The agreed upon purposes of this reservation are the protection and restoration of the wetland areas existing as of the date of this conveyance as well as protection and enhancement of plant and animal habitat and populations. A "wetland" is defined and determined by the Soil Conservation Service of the U.S. Department of Agriculture in accordance with Title XII of the Food Security Act of 1985 (16 U.S.C. 3801 et seq.). Any ambiguities in this easement shall be construed in a manner which best effectuates wetland protection and restoration and fish and wildlife purposes.
- B. Any subsequent amendment to or repeal of any federal law or regulations which authorizes this reservation shall not affect the rights reserved by the United States or subsequently held by its successors or assigns.
- C. For purposes of this easement, wetland management rights reserved by the United States include, but are not limited to, inspection for compliance with the terms of this easement; research regarding water, wetlands, fish and wildlife and associated ecology; and any other activity consistent with the preservation and enhancement of wetland functional values.
- D. The United States, its successors and assigns, including the easement manager, shall have the right to make surveys, take photographs and prepare such other documentation as may be necessary or desirable to administer the provisions of this easement. Any such map, plat or other suitable document may be recorded in the land records of the respective county in which the property is located.
- E. The easement reservation does not authorize public entry upon or use of land.
- F. The landowner and invitees may hunt and fish on the easement area in accordance with all federal, state, and local game and fishery regulations.
- G. This easement shall be binding on the landowner, and the landowner's heirs, successors or assigns. The landowner covenants to warrant and defend unto the United States, its successors or assigns, the quiet and peaceable use and enjoyment of the land and interests in the land constituting this reservation against all claims and demands.
- H. The easement manager shall be the agent of the United States or its successors or assigns. The easement manager shall have all discretionary powers of the United States under this easement. In the performance of any rights of the easement manager under this easement, the easement manager may permit, contract or otherwise provide for action by employees, agents, or assigns which may include the landowner.
- I. Any subsequent amendment to or change in the timing and intensity of (hay cutting or mowing) and (grazing) on the easement area after the date of this conveyance shall require the approval of both the easement manager and the landowner.

Date: August 30, 1995

UNITED STATES OF AMERICA

BY Dallas Tonsager
DALLAS TONSAGER
(Title) Acting State Director
Rural Economic and Community
Development, United States
Department of Agriculture on
behalf of the Farmers Home
Administration, its successor or
assigns

ACKNOWLEDGEMENT

STATE OF SOUTH DAKOTA } ss:
COUNTY OF BEADLE

On this 30th day of August, 1995, before me the subscriber, a Notary Public, in and for the above County and State, appeared Dallas Tonsager, known to me to be the Acting State Director, Rural Economic and Community Development, United States Department of Agriculture, the person who executed the foregoing instrument and acknowledged to me that he/she executed the same as his/her free act and deed of the United States of America, for the uses and purposes herein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and seal at Huron, South Dakota the day and year aforesaid.

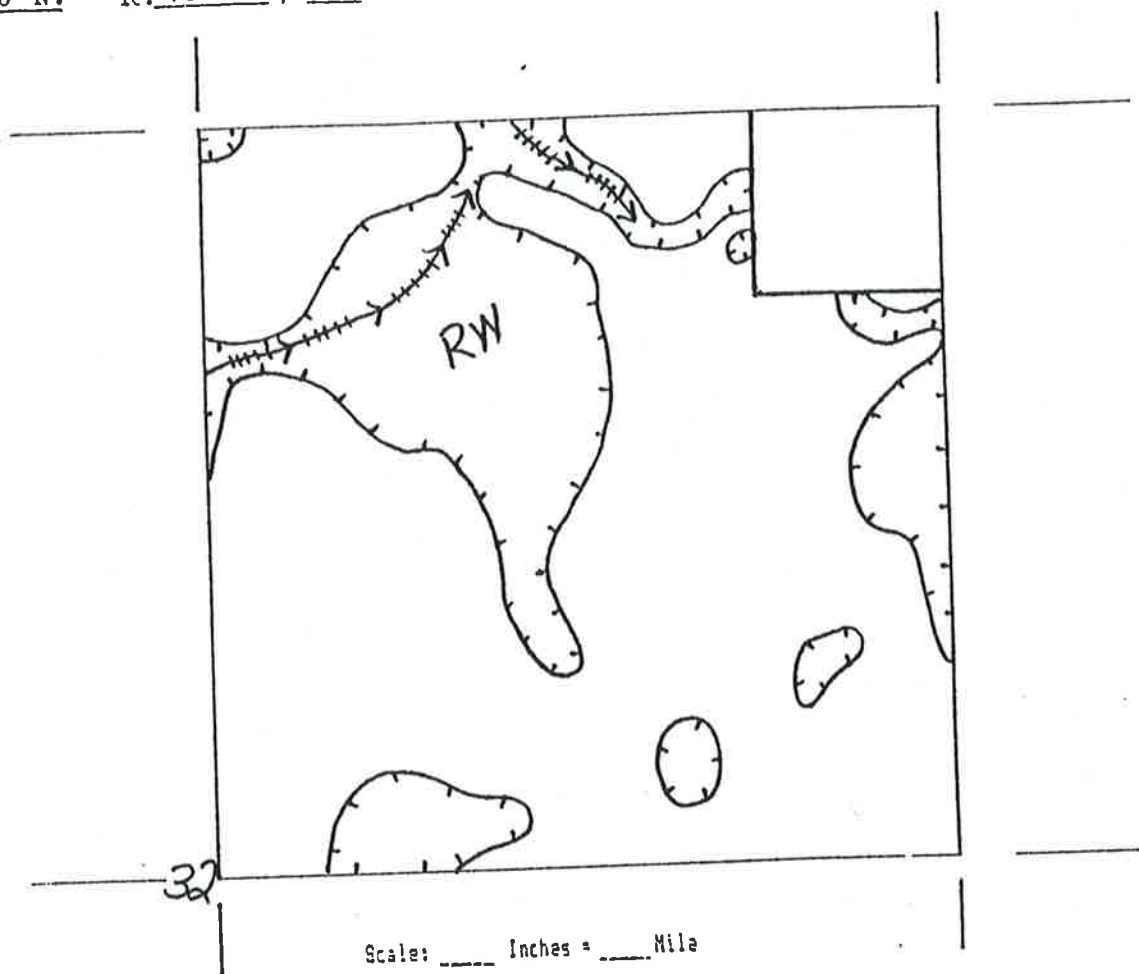
Ellen S. Cassers
(Notary Public)

My commission expires: 6-27-97

(Seal)

Business Address:
Federal Building, Room 308
200 Fourth Street SW
Huron, SD 57350-2477

CONSERVATION EASEMENT AREA Deuel COUNTY, STATE OF SOUTH DAKOTA
T. 116 N. R. 48 N., 5th PRINCIPAL MERIDIAN SECTION (X) 32



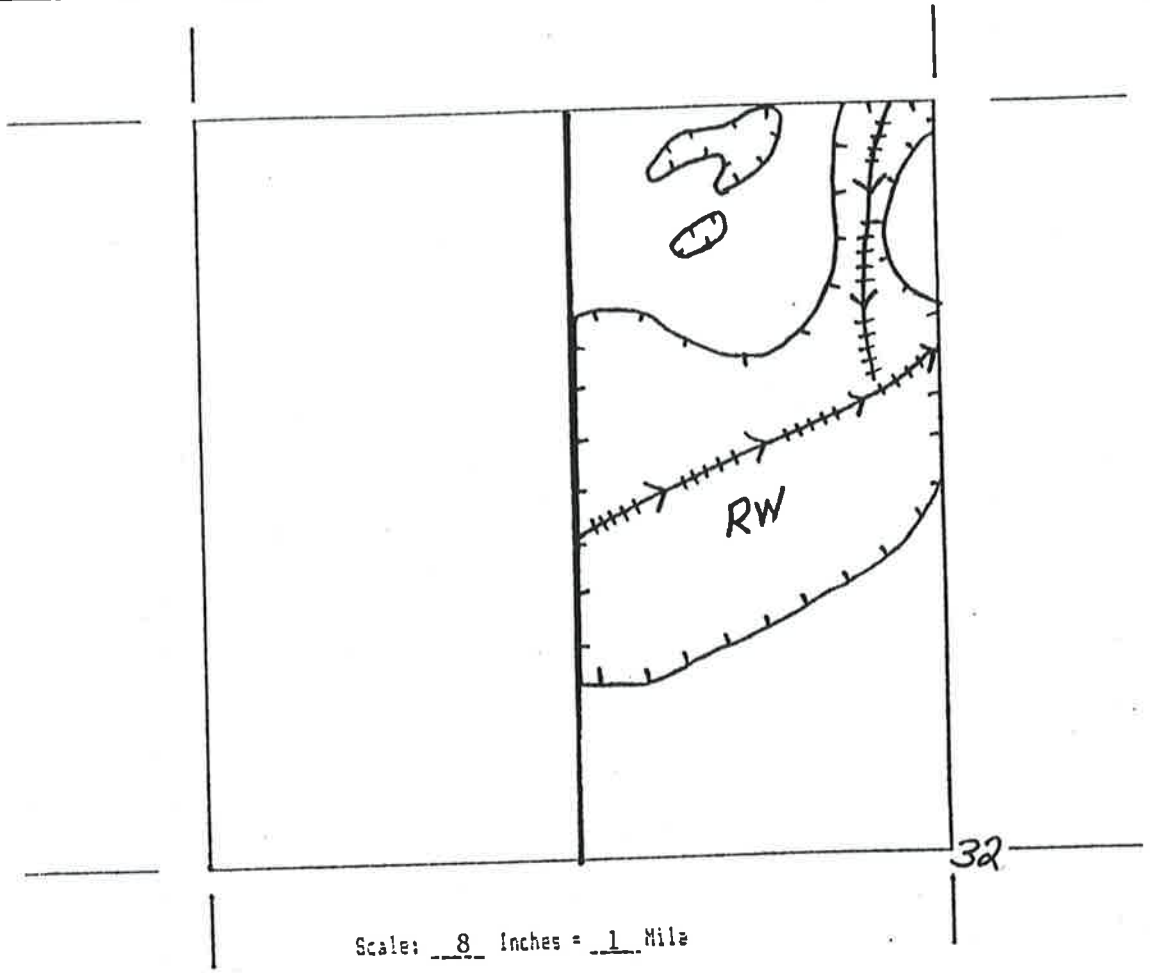
This map delineates the conservation easement area referred to in the easement conveyance dated August 26, 1994.

[Signature]
 Farmers Home Administration

LEGEND

- Boundary of Easement Description Area
- x-x-x-x-x- Existing use line
- Wetlands covered by provisions of the easement
- Restored wellands covered by provisions of the easement
- Floodplain covered by provisions of the easement
- . . - Riparian covered by provisions of the easement
- G Grassland covered by provisions of the easement
- | - | - | - | - | - Nonfunctional drainage facilities covered by provisions of the easement
- C Cropland covered by provisions of the easement

CONSERVATION EASEMENT AREA Deuel COUNTY, STATE OF SOUTH DAKOTA
T.116 N. R.48 W., 5th PRINCIPAL MERIDIAN SECTION (~~X~~) 32



This map delineates the conservation easement area referred to in the easement conveyance dated August 26, 1994.

[Handwritten Signature]
 Farmers Home Administration

LEGEND

- Boundary of Easement Description Area
- x-x-x-x- Existing use line
- Wetlands covered by provisions of the easement
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- | - | - | - | - | - | Nonfunctional drainage facilities covered by provisions of the easement
- C Cropland covered by provisions of the easement

FWHA EASEMENT GRAZING/HAYING PLAN

GRAZING

Grazing on an annual basis is not to exceed 25% Harvest Efficiency in any given year on wetlands covered under the B easement located in the NE1/4 Except the NE1/4NE1/4NE1/4, E1/2NW1/4, SW1/4, SE1/4, Section 32, Township 116 N., Range 48 W. and NW1/4 Section 5, Township 115 N., Range 48 W., Deuel County, South Dakota (see attached map). This will ensure adequate regrowth of vegetation to provide winter cover and early spring nesting cover.

HAYING

On the above described property, haying is allowed once annually after August 1. A minimum of 3 inches of stubble must remain after completion of the haying operation to ensure adequate regrowth of vegetation to provide winter cover and early spring regrowth.

GRAZING AND HAYING DURING THE SAME GROWING SEASON WILL NOT BE PERMITTED.

Mark Amel 11/2/93
Fish and Wildlife Service Date

Kevin Luoma 11/22/93
Soil Conservation Service Date

CONSERVATION EASEMENT RESERVATIONS IN THE UNITED STATES

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North One-half of the Southwest One-quarter (N1/2SW1/4) and the Southwest One-quarter of the Southwest One-quarter (SW1/4SW1/4) and the Northwest One-quarter of the Southeast One-quarter (NW1/4SE1/4) and the Southeast One-quarter of the Southeast One-quarter (SE1/4SE1/4) of Section Thirty-two (32) Township One-hundred Sixteen (116) North, Range Forty-eight (48) West of the 5th Principal Meridian and the Northwest One-quarter of the Northwest One-quarter (NW1/4NW1/4) of Section Five (5) Township One-hundred Fifteen (115) North, Range Forty-eight (48) West of the 5th Principal Meridian with the easement area delineated on Exhibit "A" Maps consisting of 7.9 acres more or less.

II. COVENANTS BY THE LANDOWNER.

A. ~~No dwellings, barns, outbuildings or other structures shall be built within the easement area.~~

B. ~~The vegetation or hydrology of the described easement area will not be altered in any way or by any means or activity on the property conveyed by this deed, or property owned by or under the control of the landowner, including: (1) harvesting wood products; (2) burning; (3) placing of refuse, wastes, sewage, or other debris; (4) draining, dredging, channeling, filling, pumping, diking, impounding and related activities; or (5) diverting or affecting the natural flow of surface or underground waters into, within, or out of the easement area. The landowner shall have the right to use the easement area for the production of agricultural crops to the extent that present wetland conditions are not damaged.~~

C. ~~Notwithstanding the provisions of paragraph II-B above, the landowner shall be responsible for compliance with all federal, state and local laws for the control of noxious or other undesirable plants on the easement area.~~

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Date: August 30, 1995

UNITED STATES OF AMERICA

By Dallas Tonsager
DALLAS TONSAGER

(Title) Acting State Director
Rural Economic and Community
Development, United States
Department of Agriculture on
behalf of the Farmers Home
Administration, its successor or
assigns

ACKNOWLEDGEMENT

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COUNTY OF BEADLE

On this 30th day of August, 1995, before me the subscriber, a Notary Public, in and for the above County and State, appeared _____
Dallas Tonsager, known to me to be the _____
Acting State Director, Rural Economic and Community Development, United States Department of Agriculture, the person who executed the foregoing instrument and acknowledged to me that he/she executed the same as his/her free act and deed of the United States of America, for the uses and purposes herein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and seal at
Huron, South Dakota the day and year aforesaid.

Ellen S. Cassens
(Notary Public)

My commission expires: 6-27-97

(Seal)

Business Address:
Federal Building, Room 308
200 Fourth Street SW
Huron, SD 57350-2477

CONSERVATION EASEMENT RESERVATIONS IN THE UNITED STATES

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Easement Tract E in the East One-half (Tract E - E1/2) of Section Thirty-two (32) Township One-hundred Sixteen (116) North, Range Forty-eight (48) West of the 5th Principal Meridian with the easement area consisting of 14.586 acres more or less.

II. COVENANTS BY THE LANDOWNER.

A. ~~No dwellings, barns, outbuildings or other structures shall be built within the easement area, unless permitted by the easement manager.~~

B. ~~The vegetation or hydrology of the described easement area will not be altered in any way or by any means or activity on the property conveyed by this deed, or property owned by or under the control of the landowner, including: (1) cutting or mowing; (2) cultivation; (3) grazing; (4) harvesting wood products; (5) burning; (6) placing of refuse, wastes, sewage, or other debris; (7) draining, dredging, channeling, filling, discing, pumping, diking, impounding and related activities; or (8) diverting or affecting the natural flow of surface or underground waters into, within, or out of the easement area.~~

C. ~~Notwithstanding the provisions of paragraph II-B above, the landowner shall be responsible for compliance with all federal, state and local laws for the control of noxious or other undesirable plants on the easement area. The responsibility for such plant control may be assumed in writing by the easement manager where the control or manipulation of such plants is deemed by the easement manager to affect easement management programs or policies.~~

III. RIGHTS RESERVED IN THE UNITED STATES.

The United States, on behalf of itself, its successors or assigns, reserves and retains the right, at its sole discretion, to manage the easement area including the following authorities:

A. The right of reasonable ingress and egress on and across the property conveyed by this deed as of the date of this instrument, whether or not adjacent or appurtenant to the easement area, for access to the easement area in order to conduct floodplain management, monitoring, and easement enforcement activities. The easement manager may utilize vehicles and other reasonable modes of transportation for access purposes overland or on any right of way described in paragraph I. In the event that the use of the described access right of way over the property conveyed by this deed is not practical for any reason, the easement manager may utilize any convenient route of access to the easement area over said property. With the concurrence of the easement manager, the landowner may provide a designated route for such access to and from the easement area so that damage to farm operations can be reasonably avoided.

B. The right to conduct predator management activities.

IV. EASEMENT MANAGEMENT AND ADMINISTRATION.

A. All right, title and interests of the United States in this easement are assigned to the Secretary of the Interior for administration by the United States Fish and Wildlife Service as part of the National Wildlife Refuge System pursuant to the National Wildlife Refuge System Administration Act, 16 U.S.C. 668dd et seq. The U.S. Fish and Wildlife Service may enforce all the terms and conditions of this easement, along with exercising all rights and powers reserved in this easement through such general or specific regulations or orders as have been or may be, from time to time, promulgated under the authority of the Secretary of the Interior. Notwithstanding the above rights in paragraph III retained by the United States, the U.S. Fish and Wildlife Service may permit the landowner to pursue such activities on said sites as would be consistent with the preservation and enhancement of floodplain functional values.

B. As used in this easement, the term "easement manager" shall refer to the authorized official of the U.S. Fish and Wildlife Service.

V. GENERAL PROVISIONS.

A. The agreed upon purposes of this reservation are the protection and restoration of the wetland areas existing as of the date of this conveyance as well as protection and enhancement of plant and animal habitat and populations. A "wetland" is defined and determined by the Soil Conservation Service of the U.S. Department of Agriculture in accordance with Title XII of the Food Security Act of 1985 (16 U.S.C. 3801 et seq.). Any ambiguities in this easement shall be construed in a manner which best effectuates wetland protection and restoration and fish and wildlife purposes.

B. Any subsequent amendment to or repeal of any federal law or regulations which authorizes this reservation shall not affect the rights reserved by the United States or subsequently held by its successors or assigns.

C. For purposes of this easement, wetland management rights reserved by the United States include, but are not limited to, inspection for compliance with the terms of this easement; research regarding water, wetlands, fish and wildlife and associated ecology; and any other activity consistent with the preservation and enhancement of wetland functional values.

D. The United States, its successors and assigns, including the easement manager, shall have the right to make surveys, take photographs and prepare such other documentation as may be necessary or desirable to administer the provisions of this easement. Any such map, plat or other suitable document may be recorded in the land records of the respective county in which the property is located.

E. The easement reservation does not authorize public entry upon or use of land.

F. The landowner and invitees may hunt and fish on the easement area in accordance with all federal, state, and local game and fishery regulations.

G. This easement shall be binding on the landowner, and the landowner's heirs, successors or assigns. The landowner covenants to warrant and defend unto the United States, its successors or assigns, the quiet and peaceable use and enjoyment of the land and interests in the land constituting this reservation against all claims and demands.

H. The easement manager shall be the agent of the United States or its successors or assigns. The easement manager shall have all discretionary powers of the United States under this easement. In the performance of any rights of the easement manager under this easement, the easement manager may permit, contract or otherwise provide for action by employees, agents, or assigns which may include the landowner.

Date: August 26, 1994

UNITED STATES OF AMERICA

By 

(Title) Acting State Director
Farmers Home Administration

ACKNOWLEDGEMENT

STATE SOUTH DAKOTA

)ss:

COUNTY BEADLE

On this 26th day of August, before me the subscriber, a Notary Public, in and for the above County and State, appeared Thomas J. Kostel, known to me to be the Acting State Director, Farmers Home Administration, United States Department of Agriculture, the person who executed the foregoing instrument and acknowledged to me that he/she executed the same as his/her free act and deed of the United States of America, for the uses and purposes herein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and seal at Huron, South Dakota the day and year aforesaid.

Michael G. Madsen
(Notary Public)

My commission expires: March 4, 1999

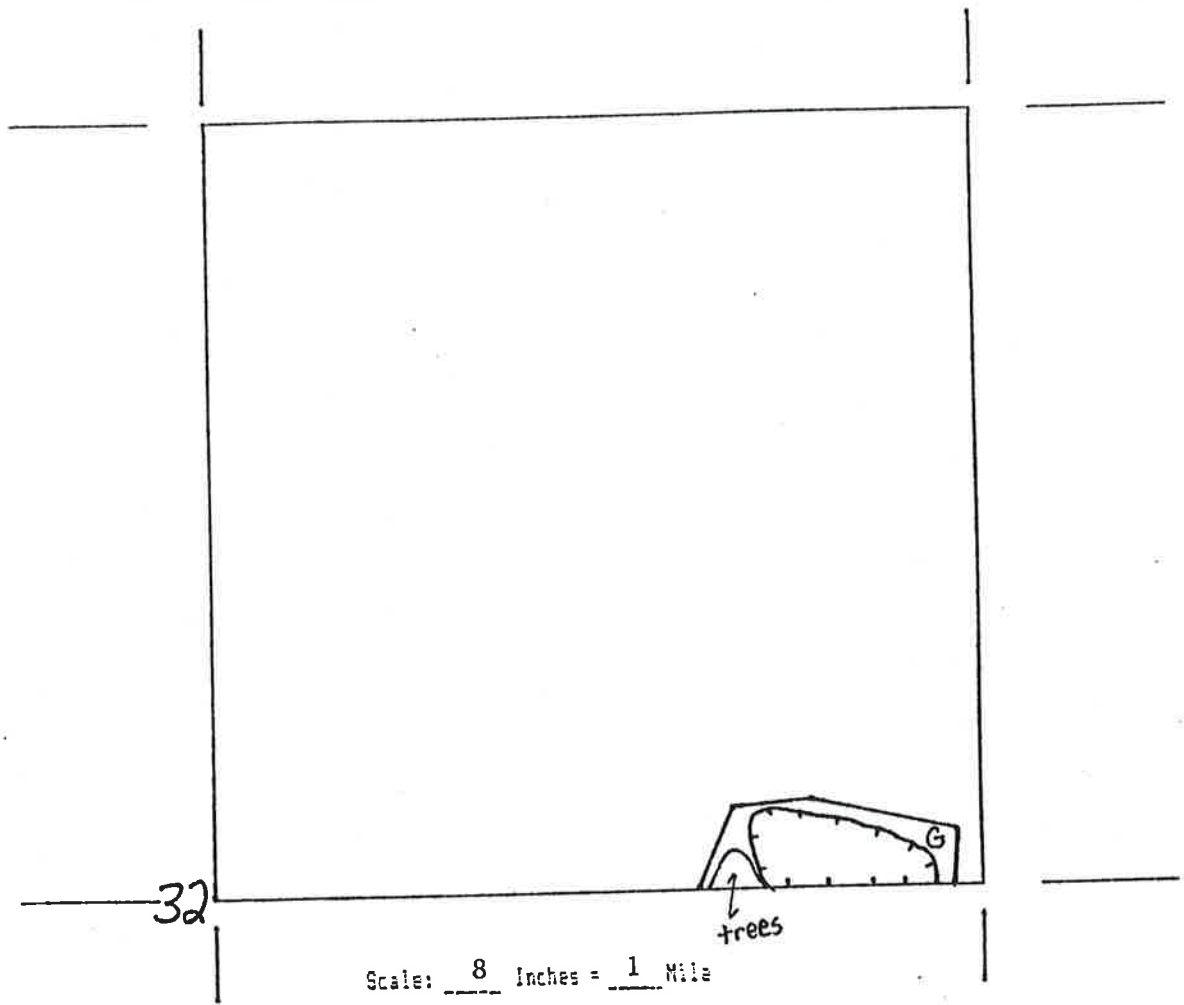


Business Address:
Federal Building, Room 308
200 Fourth Street SW
Huron, SD 57350-2477

FARMERS HOME ADMINISTRATION
EXHIBIT "A"

Map 1 of 2


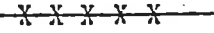
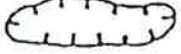




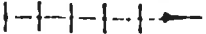

CONSERVATION EASEMENT AREA Deuel COUNTY, STATE OF SOUTH DAKOTA
T. 116 N. R. 48 W., 5th PRINCIPAL MERIDIAN SECTION (X) 32



This map delineates the conservation easement area referred to in the easement conveyance dated August 26, 1994.

[Signature]
 Farmers Home Administration

LEGEND

-  Boundary of Easement Description Area
-  Existing use line
-  Wetlands covered by provisions of the easement
-  Restored wetlands covered by provisions of the easement
-  Floodplain covered by provisions of the easement
-  Riparian covered by provisions of the easement
-  Grassland covered by provisions of the easement
-  Nonfunctional drainage facilities covered by provisions of the easement
-  Cropland covered by provisions of the easement

CONSERVATION EASEMENT RESERVATIONS IN THE UNITED STATES

Exhibit E - Corp
Exhibit E - Green

By this instrument there is reserved in the UNITED STATES OF AMERICA, its successors and assigns, a perpetual conservation easement on the property conveyed by this deed.

This easement is under the authority and in furtherance of the provisions of federal law, including sections 331 and 335 of the Consolidated Farm and Rural Development Act (7 U.S.C. 1981 and 1985) as amended and the Memorandum of Understanding between Farmers Home Administration and the U.S. Fish and Wildlife Service dated May 1, 1987. The restrictions and covenants contained in this easement constitute a perpetual servitude on and run with the property. The Grantee and all successors and assigns ("landowner") under this deed covenant with the United States to do or refrain from doing, severally and collectively, the various acts mentioned later in this easement. The United States is reserved the rights enumerated in this easement for itself and its successors, agents and assigns.

I. DESCRIPTION OF THE EASEMENT AREA.

The area subject to this Conservation Easement, referred to herein as the "Easement Area" is located within the following described legal subdivision in Deuel County, State of South Dakota. The easement boundaries are further delineated on the map(s) attached hereto identified as Exhibit "A".

Northeast One-quarter (NE1/4), except the Exhibit B Easement wetland consisting of 20.5 acres more or less and less the Exhibit C Easement wetland consisting of 13.8 acres more or less of Section Three (3) Township One-hundred Fifteen (115) North, Range Fifty (50) West of the 5th Principal Meridian.

II. COVENANTS BY THE LANDOWNER.

A. No dwellings, barns, outbuildings or other structures shall be built within the easement area unless prior approval in writing is granted by the U.S. Fish and Wildlife Service. The construction of fences needed for the purpose of livestock retention will be permitted within the easement area.

B. The vegetation or hydrology of the described easement area will not be altered in any way or by any means or any activity on the property conveyed by this deed, or property owned by or under the control of the landowner, including: (1) placing of refuse, wastes, sewage, or other debris; (2) draining, dredging, channeling, filling, pumping, diking, impounding and related activities; or (3) diverting or affecting the natural flow of surface or underground waters into, within, or out of the easement area.

C. No alteration of grassland, wildlife habitat or other natural features, and no agricultural crop production upon the habitat areas delineated on Exhibit "A" Map(s), unless prior approval in writing is granted by the U.S. Fish and Wildlife Service. The landowner shall have the right to continue grazing and haying practices in the easement area without further degradation of the vegetation or hydrology of the aforesaid lands.

D. Existing cropland areas delineated on the Exhibit "A" Map(s) can be maintained in a manner consistent with normal farming practices such as grazing, haying, cultivating, cropping, and that the utilization of the subject lands is in a customary practice so as not to degrade hydrology of the aforesaid lands.

E. Notwithstanding the provisions of paragraph II-B above, the landowner shall be responsible for compliance with all federal, state and local laws for the control of noxious weeds or other undesirable plants on the easement area.

III. RIGHTS RESERVED IN THE UNITED STATES.

The United States, on behalf of itself, its successors or assigns, reserves and retains the right, at its sole discretion, to manage the easement area including the following authorities:

A. The right of reasonable ingress and egress on and across the property conveyed by this deed as of the date of this instrument, whether or not adjacent or appurtenant to the easement area, for access to the easement area in order to conduct upland management, monitoring, and easement enforcement activities. The easement manager may utilize vehicles and other reasonable modes of transportation for access purposes overland or on any right of way described in paragraph I. In the event that the use of the described access right of way over the property conveyed by this deed is not practical for any reason, the easement manager may utilize any convenient route of access to the easement area over said property. With the concurrence of the easement manager, the landowner may provide a designated route for such access to and from the easement area so that damage to farm operations can be reasonably avoided.

IV. EASEMENT MANAGEMENT AND ADMINISTRATION.

A. All right, title and interests of the United States in this easement are assigned to the Secretary of the Interior for administration by the United States Fish and Wildlife Service as part of the National Wildlife Refuge System pursuant to the National Wildlife Refuge System Administration Act, 16 U.S.C. 668dd et seq. The U.S. Fish and Wildlife Service may enforce all the terms and conditions of this easement, along with exercising all rights and powers reserved in this easement through such general or specific regulations or orders as have been or may be, from time to time, promulgated under the authority of the Secretary of the Interior. Notwithstanding the above rights in paragraph III retained by the United States, the U.S. Fish and Wildlife Service may permit the landowner to pursue such activities on said sites as would be consistent with the preservation and enhancement of upland values.

B. As used in this easement, the term "easement manager" shall refer to the authorized official of the U.S. Fish and Wildlife Service.

V. GENERAL PROVISIONS.

A. The agreed upon purposes of this reservation are the protection and maintenance of the upland area existing as of the date of this conveyance as well as protection and enhancement of plant and animal habitat and populations. Any ambiguities in this easement shall be construed in a manner which best effectuates plant preservation and wildlife purposes.

B. Any subsequent amendment to or repeal of any federal law order, or regulations which authorizes this reservation shall not affect the rights reserved by the United States or subsequently held by its successors or assigns.

C. For purposes of this easement, upland management rights reserved by the United States include, but are not limited to, inspection for compliance with the terms of this easement; research regarding wildlife and associated ecology; and any other activity consistent with the preservation and enhancement of upland values.

D. The United States, its successors and assigns, including the easement manager, shall have the right to make surveys, take photographs and prepare such other documentation as may be necessary or desirable to administer the provisions of this easement. Any such map, plat or other suitable document may be recorded in the land records of the respective county in which the property is located.

E. The easement reservation does not authorize public entry upon or use of land.

F. The landowner and invitees may hunt and fish on the easement area in accordance with all federal, state, and local game and fishery regulations.

G. This easement shall be binding on the landowner, and the landowner's heirs, successors or assigns. The landowner covenants to warrant and defend unto the United States, its successors or assigns, the quiet and peaceable use and enjoyment of the land and interests in the land constituting this reservation against all claims and demands.

H. The easement manager shall be the agent of the United States or its successors or assigns. The easement manager shall have all discretionary powers of the United States under this easement. In the performance of any rights of the easement manager under this easement, the easement manager may permit, contract or otherwise provide for action by employees, agents, or assigns which may include the landowner.

Date: August 30, 1995

UNITED STATES OF AMERICA

By Dallas Tonsager
DALLAS TONSAGER
(Title) Acting State Director
Rural Economic and Community
Development, United States
Department of Agriculture on
behalf of the Farmers Home
Administration, its successor or
assigns

ACKNOWLEDGEMENT

STATE OF SOUTH DAKOTA } ss:
COUNTY OF BEADLE

On this 30th day of August, 1995, before me the subscriber, a Notary Public, in and for the above County and State, appeared Dallas Tonsager, known to me to be the Acting State Director, Rural Economic and Community Development, United States Department of Agriculture, the person who executed the foregoing instrument and acknowledged to me that he/she executed the same as his/her free act and deed of the United States of America, for the uses and purposes herein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and seal at Huron, South Dakota the day and year aforesaid.

Ellen S. Cassara
(Notary Public)

My commission expires: 6-27-97

(Seal)

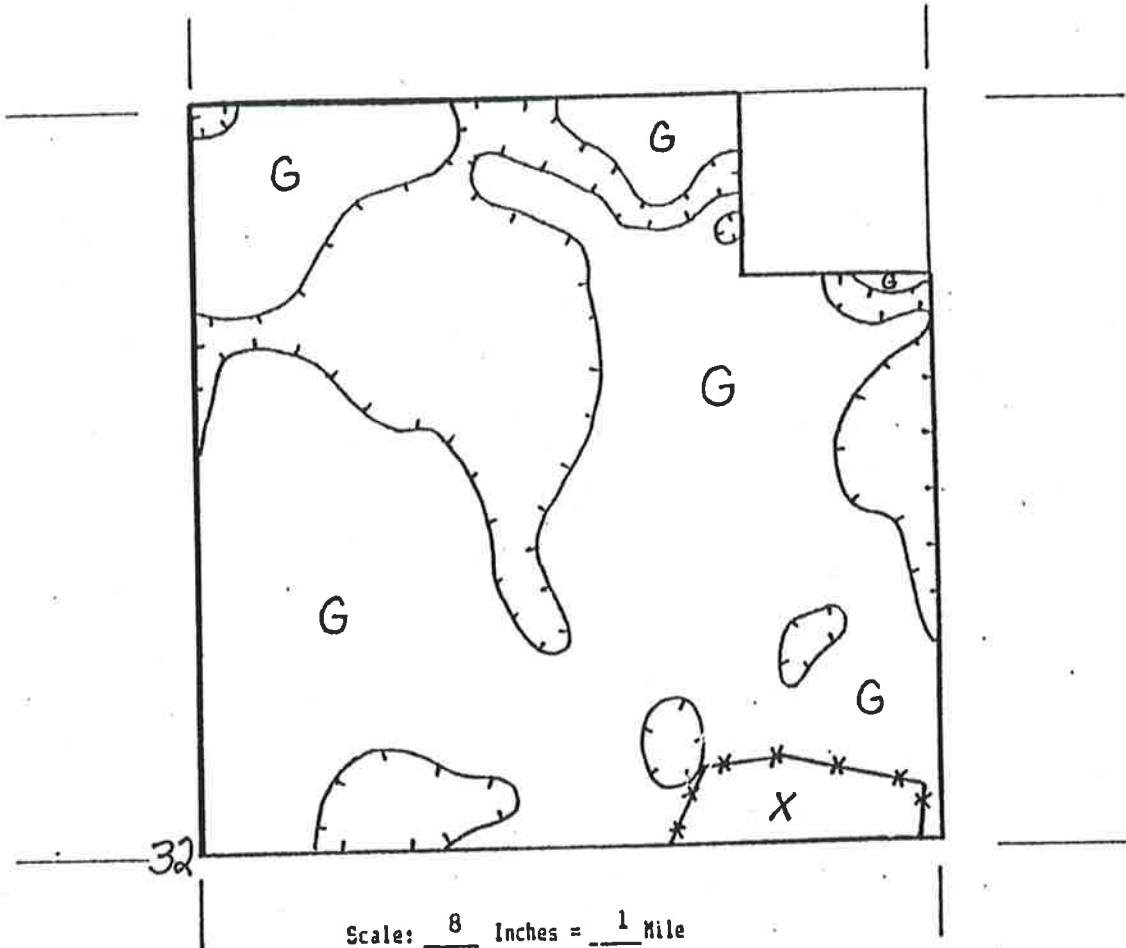
Business Address:
Federal Building, Room 308
200 Fourth Street SW
Huron, SD 57350-2477

FARMERS HOME ADMINISTRATI
EXHIBIT "A"

Exhibit E
Grass

E Map 2 of 3

CONSERVATION EASEMENT AREA Deuel COUNTY, STATE OF SOUTH DAKOTA
T. 116 N. R. 48 W., 5 th. PRINCIPAL MERIDIAN SECTION(S) 32

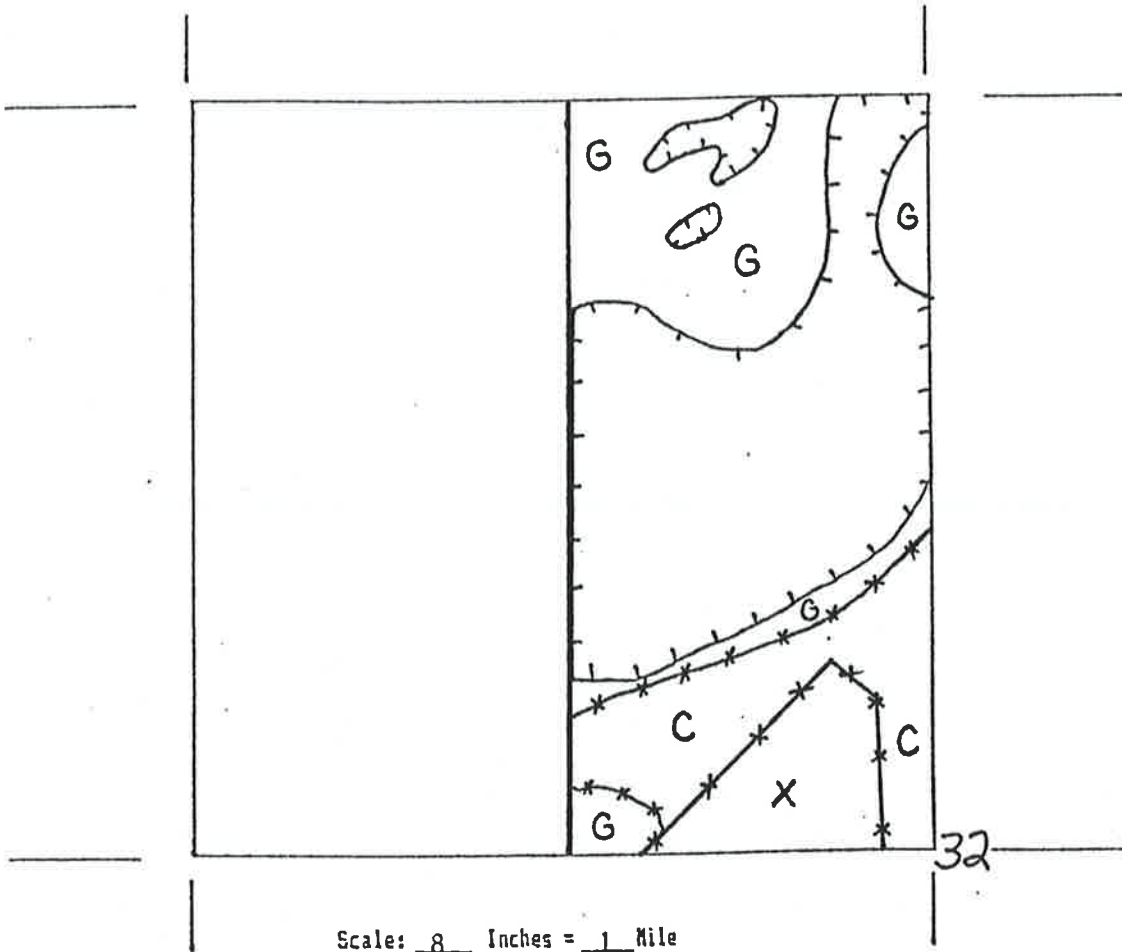


This map delineates the conservation easement area referred to in the easement conveyance dated August 26, 1994.

[Signature]
Farmers Home Administration

- LEGEND**
- Boundary of Easement Description Area
 - Existing use line
 - Wetlands covered by provisions of other conservation easements
 - Restored wetlands covered by provisions of the easement
 - Floodplain covered by provisions of the easement
 - Riparian covered by provisions of the easement
 - G** Grassland covered by provisions of the easement
 - Nonfunctional drainage facilities covered by provisions of the easement
 - C** Croplands covered by provisions of the easement
 - X** Area covered by provisions of other conservation easements

CONSERVATION EASEMENT AREA Deuel COUNTY, STATE OF SOUTH DAKOTA
T.116 N. R.48 W., 5th PRINCIPAL MERIDIAN SECTION(S) 32













Scale: 8 Inches = 1 Mile

This map delineates the conservation easement area referred to in the easement conveyance dated August 26, 1994.

Thomas J. Kates
Farmers Home Administration

LEGEND

-  Boundary of Easement Description Area
-  Existing use line
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-  Nonfunctional drainage facilities covered by provisions of the easement
-  Croplands covered by provisions of the easement
-  Area covered by provisions of other conservation easements