6-50

WELL AND WATER AGREEMENT

It is agreed between James R. McGraw and Diana L. McGraw, husband and wife, First Parties, and Carl G. Gaulke and Judy R. Gaulke, husband and wife, Second Parties, as follows:

First Parties own Lot 3 of Lot B of McGraw Subdivision, a Subdivision of Lot B in the Northeast Quarter (NE¼) of the Southeast Quarter (SE¼) of Section Eight (8), Township Eighty Eight (88) North, Range Five (5), West of the Fifth Principal Meridian, Delaware County, Iowa;

Second Parties are about to become owners of Lot 2 of Lot B of said McGraw Subdivision; this lot abuts said Lot 3 of Lot B on the North;

A well is located on the East-West lot line between Lot 2 of Lot B and Lot 3 of Lot B at a distance of 59.0 feet West from the Northeast corner of said Lot 3 of Lot B;

Both Parties therefore agree:

1. Each Party shall have equal right to use the water from the well for all of their normal household purposes, including lawn and garden watering, and the right of access to the well for the connection and necessary pipes for said use, and for necessary maintenance, repair and/or replacement of the well and pump.

2. Each Party shall pay their own expenses for the cost of their own pipes and the connections thereof.

3. Each Party shall bear an equal 50% share of any expenses for the maintenance, repair and/or replacement of the well and pump.

4. It shall be the responsibility of Second Parties to maintain the electric meter on their premises and to maintain the REC account; however, First Parties shall pay 50% of the cost of the electricity.

5. Should the said well go bad, and a new well be required, each party shall share equally in the expense of digging and constructing a new well, with the requirement that the new well be located in approximately the same place as the present well is now.

6. This agreement shall run with the land and shall be binding on the Parties hereto, their heirs, successors and assigns; this agreement may be altered or amended, or terminated, at any time, by mutual agreement, in writing, of all Parties, or successor Parties hereto.

Dated at Manchester, Iowa, this 24th day of May, 1990.

FIRST PARTIES

James R. McGraw

Diana L. McGraw

SECOND PARTIES

Carl G. Gaulke

Judy R. Gaulke

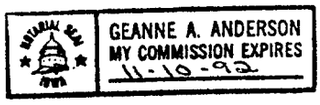
FILE No. 16-2773
RECORDING FEE $ 10.00
TRANSFER FEE $

FILED FOR RECORD THE 25 DAY OF May, 19 90 AT 2:50 O'CLOCK P M. BOOK 2 PAGE 23

STATE OF IOWA, DELAWARE COUNTY
Joan Sheppard, Recorder
Misc.

STATE OF IOWA)
) ss:
COUNTY OF DELAWARE)

On this 24th day of May, 1990, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared James R. McGraw and Diana L. McGraw, husband and wife, and Carl G. Gaulke and Judy R. Gaulke, husband and wife, to me known to be the identical persons named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.



Geanne A. Anderson
_____, Notary Public in and for the State of Iowa.