WELL AND WATER AGREEMENT

The following agreement is made by and between Diana L. McGraw and James R. McGraw, wife and husband (hereinafter "First Party") and Curt J. Feldt and Nancy A. Feldt, husband and wife (hereinafter "Second Party") as follows:

WHEREAS, First Party owns Lot One (1) of McGraw Second Subdivision, a Subdivision of Lot One (1) of Lot B of McGraw Subdivision in the Northeast Quarter (NE 1/4) of the Southeast Quarter (SE 1/4) of Section Eight (8), Township eighty eight (88) North, Range Five (5), West of the Fifth Principal Meridian, Delaware County, Iowa;

Plats 6-97

WHEREAS, Second Party is the owner of Lot 2 of said McGraw Second Subdivision, a Subdivision of Lot Two (2) of Lot B of McGraw Subdivision in the Northeast Quarter (NE 1/4) of the Southeast Quarter (SE 1/4) of Section Eight (8), Township Eighty Eight (88) North, Range Five (5), West of the Fifth Principal Meridian, Delaware County, Iowa which abuts lot one (1) to the South;

WHEREAS, a well and pump will be located on Lot 2 near the common boundary between Lots 1 and 2;

WHEREAS, First Party and Second Party wish to enter into this agreement to provide for shared use of such well and pump and shared responsibility for expenses incurred in the construction, maintenance and upkeep of said well and pump.

For mutual considerations exchange the parties agree as follows:

1. Each party shall share equally in the cost of drilling the well and installing the pump that will be used to serve both Lots.

2. Each party shall have an 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 of necessary pipes for said use and for the maintenance, repair and replacement of the well and pump and connections.

3. Each party shall pay their own expenses incurred for the cost of connecting their homes with the well.

4. Each party shall bear an equal share of any expenses for maintenance repair and/or replacement of the well and pump.

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FILE No. 56-1198
RECORDING FEE $ 10.00
TRANSFER FEE $

FILED FOR RECORD THE 19 DAY OF November, 19 90 AT 3:14 O'CLOCK P.M. BOOK 2 PAGE 105

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

5. Each party shall pay 50% of the cost of the energy necessary to operate the pump and well. It shall be the responsibility of Second Party to maintain the electric meter on their premises and to maintain the account with the Utility. First Party shall pay its share of costs no later then seven days after Second Party is billed by the Utility.

6. Should the 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.

7. This agreement shall run with the land and shall be binding on the Parties hereto, their heirs, successor and assigns.

8. 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 19th day of October, 1990.

FIRST PARTY

Diana L. McGraw

Diana L. McGraw

James R. McGraw

James R. McGraw

SECOND PARTY

Curt J. Feldt

Curt J. Feldt

Nancy A. Feldt

Nancy A. Feldt

Subscribed, sworn and acknowledged before me by Diana L. McGraw & James R. McGraw this 19th day of October, 1990.

CHRISTINE L. TEGLER NOTARIAL SEAL IOWA 3-6-92

Christine L. Tegler

Christine L. Te

NOTARY PUBLIC IN AND FOR THE STATE OF IOWA

Subscribed, sworn and acknowledged before me by Nancy A. Feldt & Curt J. Feldt, this 16th day of November, 1990.

Stephanie L. Swanson

NOTARY PUBLIC IN AND FOR THE STATE OF IOWA

STEPHANIE L. SWANSON MY COMMISSION EXPIRES 11-2-92