WELL AGREEMENT

IT IS HEREBY AGREED BY AND BETWEEN John Wandrey and Sharron Wandrey and Randy McAllister and Doris McAllister as follows:

THAT John Wandrey and Sharron Wandrey are the sellers and Randy McAllister and Doris McAllister are the buyers of the following described real estate:

South One-Half (S 1/2) of the Southwest Quarter (SW 1/4) and the Southwest Quarter (SW 1/4) of the Southeast Quarter (SE 1/4) of Section 10, Township 88 North, Range 3 West of the 5th P.M. except what is now known as Parcel "A" that being part of the Southwest Quarter of the Southwest Quarter (SW 1/4-SW 1/4) of Section Ten (10), Township Eighty-eight (88) North, Range Three (3) West of the Fifth Principal Meridian, Delaware County, Iowa, containing 0.33 acres, more or less, and more particularly described by metes and bounds as follows:

Commencing at the Southwest Corner of Section 10, Township 88 North, Range 3 West of the 5th P.M.; thence N 00°-00'-00" E, 226.70 feet along the west line of the SW 1/4 of said section 10 to the Point of Beginning; thence N 00°-00'-00" E, 76.41 feet along the west line of said SW 1/4; thence N 89°-42'-34" E, 179.74 feet; thence S 05°-35'-28" E, 79.43 feet; thence N 89°-28'-16" W, 187.49 feet to the Point of Beginning. Said described parcel contains 0.33 acres, more or less. The west line of the SW 1/4 of Section 10, T88N, R3W is assumed to bear N 00°-00'-00" E.

by virtue of a real estate contract entered into by and between the parties on the 1st day of April, 1993;

THAT John Wandrey and Sharron Wandrey have retained ownership of Parcel "A";

THAT Randy McAllister and Doris McAllister, buyers, hereby agree to provide all water necessary for the residence on Parcel "A" at a cost of $10.00 per month to the occupants of the residence;

THAT all expenses for maintenance or repair of the well will be split on an 80% buyers and 20% sellers basis between the buyers and the sellers or their assignees until such time as sellers transfer title to Parcel "A" to a party other than themselves. This same 80%/20% sharing of cost between buyers and sellers shall apply to maintenance of and replacement of the pressure tank currently located in the residence on Parcel "A". Buyers shall be free at any point in time to install their own pressure tank on

FILE No. 286-3419
RECORDING FEE $ 10.00
TRANSFER FEE $

FILED FOR RECORD THE 19 DAY OF May, 19 93 AT 11:37
O'CLOCK A. M. BOOK 4 PAGE 13

STATE OF IOWA, DELAWARE COUNTY
Deborah L. Peyton, Recorder
Misc.

their own premises, at their own expense, said act releasing them from obligation to share in the maintenance and replacement costs of the pressure tank in the residence on Parcel "A";

THAT buyers do not guaranty either the quality or quantity of water from this well to the sellers or their assignees; and

THAT this Well Agreement shall run with the land.

Dated this 12th day of March, 1993.

John Wandrey
John Wandrey

Randy McAllister
Randy McAllister

Sharron Wandrey
Sharron Wandrey

Doris McAllister
Doris McAllister

STATE OF IOWA)
) ss:
COUNTY OF DUBUQUE)

On this 15th day of March, 1993, before me, the undersigned, a Notary Public in and for the said State, personally appeared John Wandrey and Sharron Wandrey 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.

WILLIAM A. LANSING MY COMMISSION EXPIRES 5/31/93

William A. Lansing
Notary Public in and for the State of Iowa.

STATE OF IOWA)
) ss:
COUNTY OF Dubuque)

On this 15th day of March, 1993, before me, the undersigned, a Notary Public in and for the said State, personally appeared Randy McAllister and Doris McAllister 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.

William A. Lansing
Notary Public in and for the State of Iowa.

WILLIAM A. LANSING MY COMMISSION EXPIRES 5/31/93