WELL AND FENCE AGREEMENT

This Agreement is made by and between Douglas R. Bishop (hereinafter Seller) and David M. and Janis L. Schultz (hereinafter Buyers) regarding the following described property in Delaware County, Iowa, to-wit:

> Parcel A located in the Northeast Quarter (NE 1/4) of Section Seven (7), Township Eighty Eight (88) North, Range Five (5), West of the 5th Principal Meridian, Delaware County, Iowa, as recorded in Book 7 Plats, Page 34, Delaware County Records;

WHEREAS, Seller owns the adjoining real estate and desires to maintain access to the well which is located on the above described parcel;

WHEREAS, the parties desire to have a boundary fence between said parcels to be maintained by the Buyers;

For mutual considerations it is therefore agreed as follows:

1. The Seller shall have a perpetual right to use the well that is located on the property described above which is located approximately 200 feet northwest of the house on said property.

2. Seller shall have an easement sufficient to accommodate water lines running from the well to the buildings on the adjoining property which Seller owns.

3. Seller shall be obligated to maintain those water lines from the well to his property without contribution by Buyers.

4. Buyers shall maintain the well and pump in good working order and pay all utilities associated with use of said well at their own expense.

5. Seller shall be required to pay $100.00 per year to Buyers for use of the well without any further contribution for maintenance and usage costs. This amount shall be adjusted if the use is substantially changed by either party.

6. Buyers shall be required to build and maintain a boundary fence around the three sides of the property that adjoin Seller's property sufficient to restrain livestock on either side of said fence without contribution by Seller.

7. This agreement shall be binding on the successors and assigns of Seller and Buyers.

FILE No. 312-656
RECORDING FEE $ 11.00
TRANSFER FEE $

FILED FOR RECORD THE 27 DAY OF August, 1993 AT 2:22 O'CLOCK P M. BOOK 4 PAGE 78

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

Dated this 26 day of March, 1993.

Douglas R. Bishop, Seller

David M. Schultz, Buyer

Janis L. Schultz, Buyer

Subscribed, sworn and acknowledged before me a Notary Public by Douglas R. Bishop this 26 day of August, 1993.

Notary Public In and For the
State of Iowa
Thomas J. Hanson

Subscribed, sworn and acknowledged before me a Notary Public by David M. Schultz and Janis L. Schultz this 26 day of August, 1993.

Notary Public In and For the
State of Iowa
Thomas J. Hanson