PREPARED BY:
LOREN L. BLACK
DATE 9-18-1997
21066 265th ST
MANCHESTER IA
52057

Loren Black
21066 265th St.
Manchester IA 52057

DELAWARE COUNTY IOWA
FILED
1999 JN -7 AM 11:01
BOOK PAGE
1998 1977
DEBORAH L. PEYTON
DELAWARE CO. RECORDER
4.00

WELL AGREEMENT
(Installed 9/18/97)

This agreement is being implemented between Loren & Jean Black of 21066 265th St., Manchester, IA and Dave & Connie Reyner of Monticello, IA (21082 265th St. Manchester, IA) regarding the installation of a new well on Lot 39, Turtle Creek Camp in Milo Township, Delaware County, IA. This agreement shall be legally binding on the afore mentioned parties, their subsequent heirs or future purchasers of the properties mentioned.

The original cost of the well was $4,288.95, with Loren & Jean Black (full-time residents) paying 2/3 ($2,859.44) and Dave & Connie Reyner (summer residents) paying 1/3 ($1,429,51). All maintenance and repairs associated with the well will be shared at the same percentage rate.

If Dave & Connie Reyner or subsequent owners were to convert their property to full-time residency, an additional amount of ($714.97) will be paid to Loren & Jean Black, giving the Reyners or subsequent owners 1/2 ownership in the well; and all maintenance and repair costs from that point will be shared equally between the two parties.

The electricity to operate the well pump is connected to the Black's electrical service. The Reyners or subsequent owners of the property at 21082 265th St., Manchester, IA shall pay to Loren & Jean Black or subsequent owners of the property at 21066 265th St., Manchester, IA a portion of the electrical bill as follows:

May 1,1998 thru May 1, 2002 - $25/year

May 1, 2003 thru May 1, 2007 - $30/year

May 1, 2008 thru May 1, 2012 - $35/year

May 1, 2013 thru May 1, 2017 - $40/year

May 1, 2018 thru May 1, 2022 - $46/year

Beginning May 1, 2023, the cost shall increase 15% every 5 years, rounded to the nearest dollar until both owners agree to a change in the rate of electricity. If the property at 21082 265th St. Manchester, IA , currently owned by the Reyners is occupied for a full month at a time , an additional $10 per month will be due the first day of the following month.

If the Reyners or future owners of the property at 21082 265th St., Manchester, IA become full-time residents, an amendment will be made to this agreement regarding the cost of electricity. If a mutual agreement cannot be reached between the two parties, then a separate meter will be installed for the well pump, with each party being responsible for the 1/2 the cost of the meter and 1/2 the cost of the electricity to operate the well pump.

This agreement shall be binding on the afore mentioned parties and all subsequent owners of the properties mentioned and can only be changed by mutual agreement of the two parties involved.

Loren L. Black 5-28-1999
Loren L. Black Date

David Reyner 5-28-99
David Reyner Date

Jean A. Black 5-28-99
Jean A. Black Date

Connie Reyner 5-28-99
Connie Reyner Date

SUSAN J. PAULSEN NOTARIAL SEAL IOWA

Susan J. Paulsen

STATE OF IOWA, JONES COUNTY, ss:

On this 28th day of MAY, A.D. 19 99, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared LOREN L. BLACK, JEAN A BLACK, CONNIE REYNER & DAVID REYNER to me known to be the person named in and who executed the foregoing instrument, and acknowledged that (he) (she) executed the same as (his) (her) voluntary act and deed.

5-28-99 Susan J. Paulsen
Notary Public in and for said State.

IOWA STATE BAR ASSOCIATION
Official Form No. 173
Revised February, 1989
This Printing March, 1989

(Section 558.39, Code of Iowa)

Acknowledgement: For use in case of natural persons acting in their own right