DELAWARE COUNTY IOWA
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DEBORAH L. PEYTON
DELAWARE CO. RECORDER
16.00

Prepared by: Daneen Schindler, 10 Southside Rd., Earlville, IA 52041 319-923-7345

WELL AGREEMENT

This contract and agreement made and entered into this 30 day of September, 2000, by and between Timothy K. Shaffer and Carla J. Shaffer, husband and wife, (First Parties), and Stephen C. Schindler and Daneen G. Schindler, husband and wife, (Second Parties).

WHEREAS, First Parties are the owners of the following real estate located in Delaware County, Iowa:

Lot 8 of Block 3 of the Subdivision of Lot 2 of Timbergate Subdivision in section 36, Township 89 North, Range 4, west of the fifth principal meridian in Delaware County; Iowa, according to plat recorded in Book 4 Plats, Pages 65-67

And WHEREAS, Second Parties are the owners of an adjoining lot located in Delaware County, Iowa, legally described as follows:

Lot 10 of Block 3 of the Subdivision of Lot 2 of Timbergate Subdivision in Section 36, Township 89 North, Range 4, west of the fifth principal meridian in Delaware County, Iowa, according to plat recorded in Book 4 Plats, Pages 65-67

AND WHEREAS, there is a well located in the Southwest corner of the real estate owned by First Parties which supplies water to Lots 8 and 10 as described above and the parties wish to enter into an Agreement regarding said shared well.

NOW THEREFORE, in consideration of the mutual promises contained herein and the mutual benefits to be gained by the parties, and in consideration of One Dollar ($1.00) and other valuable consideration, the parties agree as follows:

1. First Parties and Second Parties are the joint owners of the common well located on the above described Lot 8, which said well shall be used by the above parties, their heirs, successors and assigns, so as to provide water for domestic use for each of the above Lots.

2. First Parties grant unto Second Parties an easement to enter said Lot 8 in the area of said well to inspect, maintain and repair said well and First Parties further grant to Second Parties an easement over and across that portion of Lot 8 as is necessary to run water lines from the well to the Second Parties' residence located on the above described Lot 10. First Parties further grant unto Second Parties an easement for ingress and egress to inspect and maintain said water line and to make repairs as are necessary. In the event that connection and/or repair of a water line requires digging on the real estate owned by First Parties, Second Parties shall return the premises to the condition that it was prior to making connection and/or repairs and/or replacements thereto.

3. The cost of any and all repairs, maintenance, and/or replacement to the well shall be paid equally by each of the Parties serviced by the well. The cost of any repairs, maintenance or replacement of water lines shall be paid by the Parties being served by said water lines.

4. There is currently no residence located on Lot 10 and all current water usage from the well is by First Parties. Until such time as there is water usage by Second Parties for Lot 10 the cost of all electricity to operate the pump shall be paid by First Parties. At such time as Second Parties begin to use water from the well, the Second Parties will pay the First Parties $10.00 per month for the use of electricity to run the well pump. The $10.00 is due and payable on the first day of each month. Upon mutual agreement by the parties, a separate meter may be installed for the pump, and if so, the parties shall each pay one-half the cost of the installation and one-half the cost of electricity for the pump thereafter.

5. In the event that another party should connect to the well, this well agreement shall be amended and signatures aquired by all parties involved.

6. This Agreement and all provisions hereto shall be binding upon the heirs, successors, grantees and assigns of the parties hereto and shall continue until such time as this Agreement is mutually rescinded by the parties. This constitutes a covenant running with the land.

Timothy K. Shaffer (First Party)

Stephen C. Schindler (Second Party)

Carla J. Shaffer (First Party)

Daneen G. Schindler (Second Party)

STATE OF IOWA)
) ss:
COUNTY OF DELAWARE)

On this 2nd day of October, 2000, before me, the undersigned, a Notary Public in and for said County and State, personally appeared Timothy K. Shaffer and Carla J. Shaffer, husband and wife, to me known to be the identical persons named in and who executed the foregoing unstrument and acknowledged that they executed the same as their voluntary act and deed.

NOTARIAL SEAL IOWA
JANEL M. RIES
MY COMMISSION EXPIRES
1-24-03

Janel Ries
Notary Public in and for the State of Iowa

STATE OF IOWA)
) ss:
COUNTY OF DELAWARE)

On this 3rd day of October, 2000, before me, the undersigned, a Notary Public in and for said County and State, personally appeared Stephen C. Schindler and Daneen G. Schindler, 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.

SEAL OF THE DISTRICT COURT DELAWARE CO IOWA

Janet R. Oakleaf
~~Notary Public in and for the State of Iowa~~
Delaware County Clerk of Court
Designee