DELAWARE COUNTY IOWA
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BOOK 2001
DEBORAH L. FRIEDEN
DELAWARE COUNTY RECORDER

William D. Werger 401 East Main Manchester (319) 927-5920
Preparer Information

WELL AGREEMENT

THIS AGREEMENT is made by Russell L. Peck as the owner of Parcel 1 described below and Clifford K. First and Helen M. First as owners of Parcel 2 described below:

Parcel 1: Parcels C and E, Part Of The SW ¼ Of The NW ¼ Of Section 29, T88N, R4W Of The Fifth P.M., Delaware County, Iowa, according to plat recorded in Book 7 Plats, Page 43.

Parcel 2: Parcel O, part of the Southwest Quarter (SW¼) of the Northwest Quarter (NW¼), Section Twenty-nine (29), Township Eighty-Eight North (T88N), Range Four West (R4W) of the Fifth Principal Meridian, Delaware County, Iowa, according to plat recorded in Book 2001, Page 2939; and Lot 3B, a part of Lot Three (3) in First's Third Addition in Delaware County, Iowa, according to plat recorded in Book 7, Plats, Page 51.

WHEREAS a well is located on Parcel 2, which serves the houses built on both parcels and a third parcel;

WHEREAS both parties desire to establish the rights and obligations with regards to the owners of both parcels and said well.

IT IS THEREFORE AGREED as follows:

1. The owner of Parcel 1 shall have the right to use the well and pump located on Parcel 2 and shall be entitled to maintain a water line from Parcel 1 to said well and pump on Parcel 2, either directly or through the property of a third party.

2. Peck shall pay to Firsts the sum of $1,500 representing a proportionate share of the construction and maintenance costs of the well and pump to the date of this agreement.

3. The owner of Parcel 1 shall pay one-third of the expenses of repair and replacement of the pump and motor, and the well, from and after the date of this agreement.

4. The parties agree that the utility costs for the pump shall be paid by the owner of Parcel 2, who shall be reimbursed for 1/3 of the cost by the owner of Parcel 1.

5. In the event the well becomes unusable and/or economically unrepairable at any time in the future, this Agreement shall terminate and both parties shall be free to construct their own well or to contract together to construct a replacement pursuant to terms and conditions to be agreed upon in that circumstance. The owner of Parcel 1 may terminate the agreement and disconnect at any time.

6. This agreement is binding on successors and assigns of the owners of both parcels and shall be considered an easement which runs with the land.

Agreement is hereby made upon the signing of this Agreement on the date hereafter noted.

Dated 10-23-01

Russell L. Peck

Subscribed, sworn and acknowledged to me by Russell L. Peck on the 23rd day of October, 2001.

WILLIAM D. WERGER
COMMISSION NO. 129812
MY COMMISSION EXPIRES
10-6-04

Notary Public In And For The State Of Iowa

Dated 10/23/2001

Clifford K. First

Helen M. First

Subscribed, sworn and acknowledged to me by Clifford K. First and Helen M. First on the 23rd day of October, 2001.

Notary Public In And For The State Of Iowa

TERRI L. PHILGREEN
COMMISSION # 703495
MY COMMISSION EXPIRES
06-05-03