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Delhi, IA 52223

DELAWARE COUNTY IOWA
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DEBORAH L. FEYTON
DELAWARE CO. RECORDER
36.00

Preparer Information: Thomas J. Hanson, Individual's Name; 401 East Main Street, Street Address; Manchester, City; (319) 927-5920 Phone

Thomas J. Hanson, ISBA # 02110

SPACE ABOVE THIS LINE FOR RECORDER

WELL & WATER RIGHTS AGREEMENT

This Agreement entered into this 24th day of July, 2001, by and between the owners of the following lots located in Clear View Acres, at Delhi, Iowa in Sections 23 and 26, Milo Township, Delaware County, Iowa, Book 2 Plats, Page 200 of the records of the Delaware County Recorder as follows:

Name of Owners:	Lot No.
1. Russell J. Williams & Marguerite Williams, husband and wife	27 & 28
2. Gerald E. Bawek and Janel Bawek, husband and wife	114
3. David Young and Tammy Young, husband and wife	26
4. Ned Albert and Connie Albert, husband and wife	25
5. Donald Michels and Phyllis Michels, husband and wife	24
6. Ronald Thomspon and Helen Thompson, husband and wife	83
7. James Hepker and Janice Hepker, husband and wife	88
8. Douglas Bauers, a single person	68 & 69

WHEREAS, the above-described parcels of real estate are served by a well located on Lot 27 of the said Clair View Acres Subdivision with said well, pump, pressure tank, associated piping and equipment (hereinafter referred to as the "system") providing water for the real estate owned by the eight (8) parties to this agreement;

AND WHEREAS, The parties wish to enter into an agreement regarding the ownership, management and operation of the system.

NOW, THEREFORE, in consideration of the mutual promises contained herein and the mutual benefits to be gained by the parties and for good and valuable consideration the parties agree as follows:

1. The owners of the lots described above shall be members of the Riverside Water Association (hereinafter the "Association") which shall serve the lots described above.

2. Each party to this agreement shall be allowed to use water from the system for normal domestic purposes for a single family residence, including household maintenance and operation, sprinkling of lawns, washing resident's automobiles, watering of any pets, but excluding any commercial use or non-portable swimming pool.

3. Each of the parties to this agreement is considered to be an owner of one-eighth of the system, provided however, that the parties understand and agree that the real estate upon which the system lies remains owned by the titleholder of record of Lot 27 of said Clair View Acres Subdivision.

4. The parties agree that any and all expenses to the system for any maintenance, repair, or replacement of any portion of the system is an equal obligation of each of the parties of this agreement. Any expenses for same shall be divided equally by all the parties to this agreement. Provided however, that any repairs or maintenance to piping which only services a specific lot shall be paid for by the owner of said lot.

5. There is currently an electrical meter on Lot 28 that is used exclusively for the purpose of determining the amount of electricity wattage necessary for the operation of the well located on Lot 27. Each of the parties hereto do hereby specifically agree to pay a sum equal to one-eighth (1/8) of said electrical service.

6. Parties having two lots will be considered one hook-up. Those lots are 27 & 28 and 68 & 69. Provided however, that no additional hook-ups shall be allowed to the system for the owners of Lots 27 & 28 or 68 & 69 without the unanimous consent of all the parties to this agreement or their successors and assigns.

7. Any party that defaults as to any obligation set forth in this agreement shall have their water rights terminated. A default, as the term is used herein, shall exist on the day 60 days after notification of an obligation as set forth herein. Provided however, in the event a default consists of failure to pay an obligation that has been assessed to a lot owner pursuant to this agreement and if said lot owner fails to pay said assessment within 60 days, the President in addition to terminating water service, may also file suit in Small Claims Court or District Court for recovery of said delinquent amount. Any lot owner that

is delinquent shall pay the reasonable cost of collection of any delinquent amount including attorney fees incurred in the collection of any said delinquent amount.

8. The parties agree that the Association shall have an easement across any real estate owned by the parties hereto for the portion of the system that crosses their premises or lies within the real estate owned by each party for the purpose of entering on to the premises to inspect, maintain and repair the system. Any damage done to the premises of any individual lot owner required by inspection, maintenance or repair of the system shall be repaired at the cost of the Association.

9. The parties agree to pay an annual charge to cover electrical costs and expenses of maintenance and repair. Each of the parties agree to pay the sum of $75.00 to the association at the time of the signing of this agreement and to pay an additional $75.00 on or before April 1, 2002. Thereafter, the assessment for each year shall be set at the annual meeting of the Association.

10. The owners of the lots described herein shall meet annually and designate one owner to act as President of the Association and another owner to act as Secretary/Treasurer of the Association. The President shall be in charge of calling all special or annual meetings and shall make decisions for the Association as needed in order to keep the system operating. The Secretary/Treasurer shall take minutes of all special or annual meetings, shall keep track of the amount of the assessments and the date that each assessment is paid and shall, in conjunction with the President, be responsible for the collection of any delinquent assessments. The Secretary/Treasurer shall maintain the Association bank accounts and shall pay all electrical bills and any other costs or expenses for the system in a timely manner.

11. The parties agree that until the next annual meeting Mid June 2002 shall serve as President of the Association and Russell Williams shall serve as Secretary/Treasurer of the Association. Gerald Bowck

12. The parties agree to meet in June of each year with the first annual meeting to take place in June of 2002. The date of the meeting shall be set by the President and notice shall be mailed to each lot owner at least ten (10) days prior to the annual meeting. In addition, in the event that a special meeting is needed the President shall set the date of said meeting and shall mail notice to each lot owner at least twenty (20) days prior to said meeting. The basis for the special meeting shall be stated in the notice and lot owners may vote by way of proxy.

13. That the parties hereto expressly agree that the promises, covenants, and restrictions pertaining to this system shall apply only to the above mentioned

parcels of real estate set forth in this agreement. It being expressly understood by the parties that in no event shall water from this well be supplied to any other parties unless express, written permission has been given by the parties to this agreement.

14. That the terms and provisions of this agreement may be changed by a vote of not less than 75% of the lot owners with the owners of each lot (or lots) serviced by the system being entitled to one vote. Under the current ownership there would be eight (8) total votes requiring the vote of six (6) lot owners for any amendment to this agreement.

15. That this agreement shall be binding upon the parties hereto, their heirs, successors, administrators, agents and assigns, and shall run with the land until terminated by the provisions of this agreement.

Russell J .Williams

Marguerite Williams

Gerald E. Bawek

Janel Bawek

David Young

Tammy Young

Ned Albert

Connie Albert

Donald Michels

Phyllis Michels

Ronald Thompson

Helen Thompson

James Hepker

Janice Hepker

Douglas Bauers

STATE OF IOWA, COUNTY OF DELAWARE, ss:

On this 24th day of June, 2001, before me, a Notary Public in and for the State of Iowa, personally appeared Russell J. Williams and Marguerite Williams, 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.

Notary Public in and for the State of Iowa

STATE OF IOWA, COUNTY OF DELAWARE, ss:

On this 24th day of June, 2001, before me, a Notary Public in and for the State of Iowa, personally appeared Gerald E. Bawek and Janel Bawek, 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.

Notary Public in and for the State of Iowa

STATE OF IOWA, COUNTY OF DELAWARE, ss:

On this 24th day of June, 2001, before me, a Notary Public in and for the State of Iowa, personally appeared David Young and Tammy Young, 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.

Notary Public in and for the State of Iowa

STATE OF IOWA, COUNTY OF DELAWARE, ss:

On this 24th day of June, 2001, before me, a Notary Public in and for the State of Iowa, personally appeared Ned Albert and Connie Albert, 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.

Notary Public in and for the State of Iowa

STATE OF IOWA, COUNTY OF DELAWARE, ss:

On this 24th day of June, 2001, before me, a Notary Public in and for the State of Iowa, personally appeared Donald Michels and Phyllis Michels, 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.

Notary Public in and for the State of Iowa

STATE OF IOWA, COUNTY OF DELAWARE, ss:

On this 24th day of June, 2001, before me, a Notary Public in and for the State of Iowa, personally appeared Ronald Thompson and Helen Thompson, 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.

Notary Public in and for the State of Iowa

STATE OF IOWA, COUNTY OF DELAWARE, ss:

On this 12 day of September, 2001, before me, a Notary Public in and for the State of Iowa, personally appeared James Hepker and Janice Hepker, 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.

CAROL E. COOPER
COMMISSION
NO. 126386
EXPIRES
1 03 4
IOWA NOTARIAL SEAL

Notary Public in and for the State of Iowa

STATE OF IOWA, COUNTY OF DELAWARE, ss:

On this 18th day of Sept., 2001, before me, a Notary Public in and for the State of Iowa, personally appeared Douglas Bauers, to me known to be the identical person named in and who executed the foregoing instrument and acknowledged that he executed the same as his voluntary act and deed.

James G. Graham
My Comm. Expires
11-2002

Notary Public in and for the State of Iowa