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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

WELL AGREEMENT
Recorder's Cover Sheet

Preparer Information:
Thomas J. Hanson
401 East Main Street
Manchester, Iowa 52057
(563) 927-5920

Taxpayer Information:
Mark E. Goebel
1047 – 170th Street
Masonville, Iowa 50654

Return Address
Thomas J. Hanson
401 East Main Street
Manchester, Iowa 52057

Grantors:
Mark E. Goebel
Susan K. Goebel

Grantees:
Mark E. Goebel
Susan K. Goebel

Legal Description: See Page 2

ENV. + farm Credit Service 1301 W. Main St. Manchester, IA 52057

2008-003/135-344

WELL AGREEMENT

This Agreement entered into this 3rd day of March, 2008.

WHEREAS, Mark E. Goebel and Susan K. Goebel, husband and wife, are the owners of two parcels of real estate described as Parcel A and Parcel B as follows:

Parcel A: The Southwest Quarter (SW¼) of the Southeast Quarter (SE¼) of Section Six (6), Township Eighty Nine (89) North, Range Six (6), West of the 5th P.M.

Parcel B: The Southeast Quarter (SE¼) of the Southwest Quarter (SW¼) of Section Six (6), Township Eighty Nine (89) North, Range Six (6), West of the 5th P.M.

AND WHEREAS, the parties wish to enter into an agreement that will be binding upon themselves, their heirs, successors and assigns with regard to a well located on Parcel B and the rights to use water from said well by the owner of Parcel A.

NOW, THEREFORE, IT IS AGREED AS FOLLOWS:

1. There is a well located on Parcel B which serves a hog facility located on Parcel A. There is also a water line that runs from the well located on Parcel B to the hog facility located on Parcel A. The parties hereby grant the owner of Parcel A the right to use water from the well located on Parcel B.

2. The undersigned, as owners of Parcel B, hereby grant unto the owners of Parcel A, an easement over and across the real estate from the well to the hog facility to lay, maintain and repair said water line provided however, that in the event that the area is disturbed during the construction, repair and maintenance of said water line that the area is returned to its previously existing condition at the expense of the owner of said Parcel A.

3. The owner of Parcel B retains the right to use water from the well located on Parcel A and in the event that the owner of Parcel B uses said well then the owner of Parcel B is required to pay one-half of the cost of any repairs or maintenance to said well.

4. The owner of Parcel A is required to pay all the costs of electricity to power the pump for the well and the owner of Parcel A is further granted an easement to run a power line from the building located on Parcel A to the well located on Parcel B.

5. The owner of Parcel A is required to pay all costs of repairs and maintenance for the well located on Parcel B, provided however, in the event that the owner of Parcel B uses water from the well then the said owner of Parcel B is required to pay one-half of the cost of all repairs and maintenance for the well.

6. This agreement shall be binding upon the parties hereto, their heirs, successors and assigns and shall be considered an agreement that runs with the land.

Mark E. Goebel

Mark E. Goebel

Susan K. Goebel

Susan K. Goebel

STATE OF IOWA, COUNTY OF DELAWARE, ss:

On this 3rd day of March, 2008, before me, the undersigned, a Notary Public in and for said State, personally appeared Mark E. Goebel and Susan K. Goebel, 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.

NOTARIAL SEAL IOWA
DOROTHY A. PALMER
Commission Number 158773
My Commission Expires
12/16/08

Dorothy A. Palmer

Notary Public in and for the State of Iowa