Book 2009 Page 932
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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Parcel # 180-25-00-009-20
180-25-00-005-10
180-25-00-005-30

Prepared by: Werner Hellmer, 137 First Avenue E., PO Box 342, Dyersville, Iowa 52040, (563) 875-9733
& RETURN TO

EASEMENT AND WATER AGREEMENT

This Agreement is made this 19th day of February, 2009, by and between Fidelity Bank & Trust, (hereinafter "Grantor") and Peter Helle, (hereinafter "Grantee").

RECITALS

Grantor is the owner of the following described real estate:

Parcel S Part of Lot 1 and Lot 2 of Krapfl Subdivision, Section Twenty-Five (25), Township Eighty-Nine North (T89N), Range Three West (R3W) of the Fifth Principal Meridian, Delaware County, Iowa, **RECORDED IN BOOK 2008, PAGE 3346.**

Grantee is the contract vendee of the following described real property:

Parcel L Part of the NE 1/4-SW 1/4 and the NW 1/4-SW 1/4 of Section Twenty-Five (25), Township Eighty-Nine North (T89N), Range Three West (R3W) of the Fifth P. M., Delaware County, Iowa, according to plat recorded in Book 8 Plats, Page 43 and Retracement Survey recorded in Book 2008, Page 3346

and

Parcel R Part of Lot 1 and Lot 2 of Krapfl Subdivision, Section Twenty-Five (25), Township Eighty-Nine North (T89N), Range Three West (R3W) of the Fifth Principal Meridian, Delaware County, Iowa, according to plat recorded in Book 2008, Page 3346.

WATER WELL AGREEMENT

There exists a water well and/or accessories on the lot owned by Grantor. The well currently provides water to the properties of Grantor and Grantee. In consideration of the mutual covenants contained herein, the parties agree that Grantee, and Grantee's successors and assigns, shall be allowed to obtain water from Grantor's well utilizing the equipment and pipelines already in place upon the following terms and conditions:

1. Grantor and Grantee agree that Grantee and Grantee's heirs, successors and assigns have the right to water from the well located on Grantor's property as above described and also an easement for buried pipelines to the well (as the pipelines and well now exist); and that Grantee shall have the right to repair such pipelines and to come upon the property of Grantor to repair or replace such pipelines as may be required, desirable or necessary; provided that if Grantee shall come upon and disturb the property of Grantor, Grantee shall repair and replace Grantor's property in as reasonably good condition as it had been prior to any repairs with reasonable promptness not to exceed ten (10) days.

2. Water meters shall be installed at or near the site of the well to measure water usage by the Grantor and Grantee. Each party shall be able to examine the meters upon request.

3. Grantee shall pay to Grantor a monthly water charge equal to the monthly commercial rate for the City of Dyersville including a monthly minimum charge established by said utility. Said utility rate to be reviewed and adjusted accordingly on an annual basis.

4. The failure of Grantee (or his successors in interest) to pay the monthly fee will subject him to all actions and remedies at law or in equity in addition to termination of the water supply upon thirty (30) days written notice by Grantor to Grantee or Grantee's successors in interest until all arrearages have been paid. A late fee of $25.00 will be assessed for any monthly water charges not paid within thirty (30) days from date of billing.

5. The cost of maintaining the pump and well shall be paid equally by Grantor and Grantee (or their successors in interest).

6. Each party shall be solely responsible for maintenance and repair and/or replacement of their own pipeline or other accessories leading to their premises, including the cost of such repairs or replacement.

7. The parties understand and agree that should the well fail in whole or in part, to include a loss of pressure, Grantor shall have no obligation or duty to construct a new well. Should Grantor decide to construct a new well, Grantee will contribute fifty percent (50%) of the cost of such construction.

8. Grantor shall incur no liability to Grantee, or Grantee's successors in interest, for lack of water during the period reasonably necessary for repair and/or replacement of the well pump, equipment or other components of the well, including any pipelines or related accessories.

9. Grantee shall use water from Grantor's well and pipeline strictly for use of the building on Parcel R and its operation. Grantee's water consumption shall not be excessive and will be for on premises use only.

10. Grantor makes no guarantee or representation concerning the quality or quantity of water from the well.

11. This Agreement shall terminate upon the happening of either of the following events:

(a) Grantee constructing a well on his own property; or

(b) Grantee is required by law to hook up to any public water supply.

12. This Agreement shall constitute a covenant to run with the land, and shall be binding upon and inure to the benefit of the parties and their respective successors in interest, assigns, lessees, tenants, successors, heirs, executors and administrators.

Dated this 19th day of February, 2009.

Thomas H Lucas

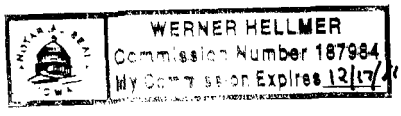
Fidelity Bank & Trust, Grantor
Thomas H. Lucas, President

Peter Helle

Peter Helle, Grantee

STATE OF IOWA)
)ss:
DUBUQUE COUNTY)

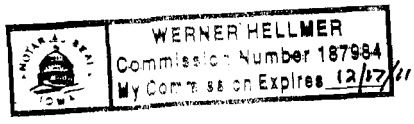
On this 19th day of February, 2009, before me, the undersigned, a Notary Public in and for the said State, personally appeared Thomas H. Lucas, to me personally known, who being by me duly sworn, did say that he is the President, of the corporation executing the within and foregoing instrument to which this is attached, that no seal has been procured by the corporation; that the instrument was signed on behalf of the corporation by authority of its Board of Directors; and that Thomas H. Lucas as officer acknowledges the execution of the foregoing instrument to be the voluntary act and deed of the corporation, by it and by him voluntarily executed.



Notary Public in and for the State of Iowa

STATE OF IOWA)
) SS.
DUBUQUE COUNTY)

On this 19th day of February, 2009, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Peter Helle, 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.



Notary Public in and for the State of Iowa