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FENCE AGREEMENT

MADISON COUNTY. 10WA

This Agreement is made and entered into this 23 day of December, 1995, by and between Gary L. Puhr and Kimberly Sue Puhr, husband and wife, hereinafter referred to as "Puhr"; and Benjamin W. Johnson and Terri J. Johnson, husband and wife, hereinafter referred to as "Johnson",

WITNESSETH:

WHEREAS, Puhr owns the following described real estate situated in Madison County, Iowa, to-wit:

A parcel of land located in the Northeast Quarter of the Northeast Quarter (NE% NE%) of Section 15, Township 75 North, Range 27 West of the 5th P.M., Madison County, Iowa, more particularly described as follows:

Beginning at the Northeast corner of Section 15, T75N, R27W of the 5th P.M., Madison County, Iowa; thence, along the East line of said Section 15, South 00°10'21" West 387.03 feet; thence South 90°00'00" West 562.74 feet; thence North 00°10'21" East 387.03 feet to the North line of said Section 15; thence, along said North line, North 90°00'00" East 562.74 feet to the Point of Beginning. Said parcel of land contains 5.000 acres, including 1.084 acres of County Road Right-of-Way.

WHEREAS, Johnson owns the following described real estate situated in Madison County, Iowa, to-wit:

The Northeast Quarter of the Northeast Quarter (NE% NE%) of Section 15, Township 75 North, Range 27 West of the 5th P.M., Madison County, Iowa.

WHEREAS, Puhrs' real estate and Johnsons' real estate share common boundary lines between each other; and

WHEREAS, Puhr and Johnson for themselves, their heirs, assigns, and successors in interest, desire to legally divide and provide for the ownership, maintenance and replacement of the partition fence situated on the common boundary lines between Puhrs' real estate and Johnsons' real estate above described.

NOW, THEREFORE, in consideration of the mutual promises and covenants hereinafter set forth, the parties do hereby agree and contract as follows:

#2. Fence Agreement Johnson - Puhr.

- 1. Puhr, their grantees, heirs, devisees, personal representatives, assigns and successors in interest shall own, maintain, repair, and replace when necessary the partition fence on the common boundary lines between the Puhr real estate and the Johnson real estate. Johnson, their heirs and successors in interest, shall have no obligation to erect, maintain, or repair the partition fence on said common boundary lines.
- 2. If no partition fence is in existence on the common boundaries as of the date of this agreement, then at such time a fence is necessary, Puhr at their expense shall erect the fence on said boundaries. Thereafter, the fence shall be maintained as provided in paragraph 1. above.
- 3. Until amended or released, this agreement shall constitute a permanent and binding agreement, which shall run with the ownership of the real estate described herein.
- 4. This agreement may be amended or released at any time by appropriate agreement entered into for that purpose between Puhr and Johnson, their heirs, successors in interest, and assigns, which agreement shall be duly executed, acknowledged, and filed for record in the Office of the Recorder of Madison County, Iowa.

IN WITNESS WHEREOF, Puhr and Johnson have executed this agreement the day and year above written.

PUHR	JOHNSON
Gary L. Puhr	Benjamin W. Johnson
Kimberly Sue Puhr	Jeni J. Johnson Terri J. Johnson

#3. Fence Agreement Johnson - Puhr

STATE OF IOWA

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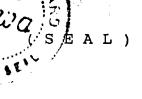
MADISON COUNTY:

On this 23 day of December, 1995, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Benjamin W. Johnson and Terri J. Johnson, 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

State of Iowa.



STATE OF IOWA

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MADISON COUNTY:

On this day of December, 1995, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Gary L. Puhr and Kimberly Sue Puhr, 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 dood voluntary act and deed.

> Notary Public in and for the State of Iowa.

(SEAL)