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LISA SMITH, COUNTY RECORDER
MADISON COUNTY IOWA

Prepared By: Samuel H. Braland, P.O. Box 370, Earlham, IA 50072 (515) 758-2267

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WELL AND WATER LINE EASEMENT

This Agreement is made and entered into this 2nd day of December, 2010, by and between Oliver Frazier and Betty Frazier, husband and wife, hereinafter referred to as "Frazier"; and John Thomas Holcomb and Gretchen Lea Holcomb, husband and wife, hereinafter referred to as "Holcomb";

WITNESSETH:

Frazier owns the following described real estate situated in Madison County, Iowa herein designated the "Frazier Property", to-wit:

The Southeast Quarter of the Southwest Quarter (SE $\frac{1}{4}$ SW $\frac{1}{4}$) of Section 6, Township 75 North, Range 28 West of the 5th P.M., Madison County, Iowa.

Holcomb owns the following described real estate situated in Madison County, Iowa herein designated as the "Holcomb Property", to-wit:

The West One-half of the Southwest Fractional Quarter (W $\frac{1}{2}$ SWFr $\frac{1}{4}$) of Section 6, Township 75 North, Range 28 West of the 5th P.M., Madison County, Iowa.

The Frazier Property and the Holcomb Property adjoin each other and share a common boundary line. A water well with appurtenant equipment located on the Frazier Property provides water service to an automatic gravity fed cattle waterer mounted on a concrete pad located on the common boundary line between the Holcomb Property and the Frazier Property. Frazier and Holcomb desire to ensure the continuity of water service to the cattle waterer on the Holcomb Property by means of an easement grant from Frazier to Holcomb as herein provided.

NOW, THEREFORE, in consideration of the sum of \$1.00 and other valuable consideration, and the mutual covenants contained herein, Frazier hereby grants and conveys unto Holcomb an easement and right of entry over and across the following described portion of Frazier's real estate, to-wit:

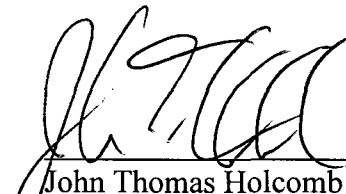
A strip of land one (1) rod in width running Westerly from the well located on the Frazier Property to the automatic gravity fed cattle waterer located on the Holcomb Property. The easement strip shall include the well and the portion of the cattle waterer located on the Frazier Property, and the centerline of the easement strip shall be the water pipeline running from said well to the cattle waterer.

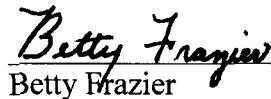
1. The easement shall include the use of any equipment appurtenant to the well located on the Frazier Property, and shall also include the right to install, maintain, repair and replace existing water line and well equipment. Any portion of the cattle waterer situated on the Frazier Property may remain thereon as a right of this easement.
2. The easement is for the purpose of Holcomb drawing water from the well located on the Frazier Property and for transporting such water to the Holcomb Property. The easement is not to be construed in any way to guarantee Holcomb a water supply.
3. Any damage to the surface of the ground within the easement boundary resulting from the exercise of the easement or right of entry by Holcomb shall be restored by Holcomb.
4. This easement is non-exclusive and Frazier's at their option shall have continued use of the well, water line, and all appurtenant equipment.
5. This easement includes the right to repair or replace the cattle waterer and also the well, water line, and appurtenant equipment; however, any such repair or replacement shall be at the expense of Holcomb.
6. This easement and right of entry shall terminate when use of the cattle waterer or any replacement thereof on the Holcomb Property is permanently discontinued.
7. This easement shall be a covenant running with the title to the Frazier Property and the Holcomb Property and shall be binding upon the parties

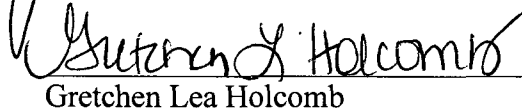
hereto, and upon their heirs, successors and assigns; provided however, that this agreement and the easement created hereunder may be amended or released at any time by mutual agreement entered into for that purpose between Frazier and Holcomb, their heirs, successors and assigns, duly executed and acknowledged and filed for record in the Office of the Recorder of Madison County, Iowa.

IN WITNESS WHEREOF, the parties herein have entered into this agreement the day and year above written.


Oliver Frazier

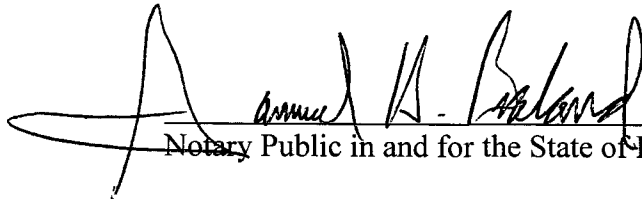

John Thomas Holcomb


Betty Frazier


Gretchen Lea Holcomb

STATE OF IOWA)
) SS
MADISON COUNTY)


On this 8th day of December, 2010, before me, the undersigned a Notary Public in and for the State of Iowa, personally appeared Oliver Frazier and Betty Frazier 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)
) SS
DALLAS COUNTY)

On this 2 day of December, 2010, before me, the undersigned a Notary Public in and for the State of Iowa, personally appeared John Thomas Holcomb and Gretchen Lea Holcomb 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.

