

WATER WELL MAINTENANCE AND EASEMENT AGREEMENT

THIS AGREEMENT is entered into this Twenty Seventh day of May, 2007, and is by and between TREVOR REED AND FRANCI REED, husband and wife, and TREVOR REED AND FRANCI REED, husband and wife.

WHEREAS, TREVOR REED and FRANCI REED, are the owners of the following described real property:

Lot 1, SW ¼- SW ¼-SE ¼- SE ¼ Section 34, T13N, R4E, N.M.P.M., Sandoval County, New Mexico, as the same as shown and designated on the plat thereof, filed in the office of the County Clerk of Sandoval County.

Lot 2, SW ¼- SW ¼-SE ¼- SE ¼ Section 34, T13N, R4E, N.M.P.M., Sandoval County, New Mexico, as the same as shown and designated on the plat thereof, filed in the office of the County Clerk of Sandoval County.

Lot 3, SW ¼- SW ¼-SE ¼- SE ¼ Section 34, T13N, R4E, N.M.P.M., Sandoval County, New Mexico, as the same as shown and designated on the plat thereof, filed in the office of the County Clerk of Sandoval County.

WHEREAS, there is an existing well located on the aforesaid Lot 2; and SANDOVAL COUNTY 200726332

WHEREAS, no water well exists on Lot 1; and Book-410 Page- 26332
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WHEREAS, no water well exists on Lot 1; and 06/28/2007 08:34:06 AM

WHEREAS, the parties hereto wish to enter into an agreement whereby the owners of Lot 1 and Lot 3 shall be entitled to utilize the water well on Tract Lot 2, as long such well exists for the benefit of said parties; and

WHEREAS, the parties further desire to provide for the operation, maintenance and repair of the well and to create an easement across Lot 2 for the purpose of such maintenance and repair;

NOW THEREFORE, in consideration of the mutual covenants contained herein, the parties hereto agree as follows:

1. The aforesaid well shall be regularly and normally maintained by the owners of Lot 1, Lot 2, and Lot 3 equally in that the lot owners have equal rights to use of said well. In accordance with recommendations from the State Engineers Office water conservation is required. The owners shall pay \$20.00 for the use of up to 6000 gallons per month and \$25.00 for each 1,000 gallons, used thereafter.
2. The parties agree to open a joint account at a mutually agreed upon bank for the purpose of depositing the aforesaid funds for the use of said well. The funds shall remain in said bank account to be used for the periodic maintenance and repair of the well. In the event that repair and maintenance is necessary and the funds in such bank account are not sufficient to pay for such repairs or maintenance, all lot owners will share equally in the expenses over and above the amount currently held in such bank account.
3. Expenditures for such repair or maintenance shall be authorized by the owners of Lot 1, Lot 2 and Lot 3, provided however, that emergency repairs may be contracted for by any lot owner.

4. If any of the lot owners fails to contribute the proportionate cost of maintenance as agreed, the right of use of such party shall be suspended until such party resumes making contributions to expenses.
5. TREVOR REED AND FRANCI REED, husband and wife, on behalf of themselves, their heirs, successors and or assigns, hereby create an easement across Lot 2. Said easement shall be for the sole purpose of maintaining and repairing the aforesaid water well.
6. The terms of this agreement shall run with the land for the benefit of the owners of Lot 1, Lot 2 and Lot 3, their heirs, successors and /or assigns and shall be changed, modified, or altered only in writing and signed by all parties hereto, their successors, assigns, personal representatives, or heirs.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement the date and year first above written.

Franci Reed

Franci Reed

Trevor Reed

Trevor Reed

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ACKNOWLEDGEMENTS

STATE OF NEW MEXICO)
) ss.
COUNTY OF SANDOVAL)

June, 200*9*, by Franci Reed and Trevor Reed. The forgoing instrument was acknowledged before me this 27 day of

Mark J. Puckett
Notary Public

My commission expires:

11/5/04

