

Recording Requested By:
Aspen Title & Escrow, Inc.
525 Main Street
Klamath Falls, OR 97601

When Recorded Return To:

Aspen Title & Escrow, Inc.
525 Main Street
Klamath Falls, OR 97601

Until requested otherwise, send all tax statements:

2007-017833

Klamath County, Oregon



00033295200700178330060067

10/15/2007 03:35:04 PM

Fee: \$46.00

(SPACE ABOVE THIS LINE FOR RECORDER'S USE)

AT2:64855PS

COVER SHEET

DOCUMENT: Well Agreement

GRANTOR: Robert L. Anderson SR, Robert L. Anderson JR.
William S. Anderson

TRUSTEE:

GRANTEE: Dale K. Bowles and Lea D. Bowles

CONSIDERATION: \$ 0

DATE:

LEGAL DESCRIPTION: See Attached

#46-A

WELL AGREEMENT

Dated: August 29, 2007

Parties:

Robert L. Anderson Sr.
Robert L. Anderson Jr.
William S. Anderson
Father and Sons ("Andersons")
3302 Derby Street
Klamath Falls, OR 97603

Dale K. and Lea D. Bowles
Husband and Wife ("Bowles")
1318 Johnson Ave
Klamath Falls, OR 97601

Recitals:

Andersons own property described as Parcel 1 and Bowles own property described as parcel 2, of LP 38-07, Klamath County, Oregon.

An existing well and distribution room are located on Parcel 2. The well is an artesian well, equipped with a cap and T joint. From this joint there are pipes running to the residences on parcels 1 and 2.

The parties desire that the existing well continue to serve parcels 1 and 2 in the future and that all future parties cooperate in the cost of maintaining the same. This agreement shall be recorded so as to appear in the chain of title to the property of each party. It is the intent of the parties that this agreement be binding as to each party's heirs, assigns, grantees, or other successors in interest.

The parties wish to further define their respective rights and obligations concerning said well.

Agreement:

NOW, therefore, know all men by these presents: That we, the Anderson's as owners of parcel 1, and Bowles as owners of parcel 2, an undivided one-half (1/2) interest each in and to said well, heretofore described, AND the right to take one-half (1/2) of the water from said well for domestic purposes. Each party agrees that the use of the well shall be limited to domestic use unless the parties later agree otherwise.

Access for inspection of the well and distribution room shall be made available upon giving the owner of parcel 2 a 24 hour written notice.

If repair to the well or distribution room is needed, or replacement of any part, each parcel will share the costs of maintenance, repair, and replacement 1/2 each.

If the well runs dry, caves in, or suffers any other catastrophic and total loss of usefulness, any of the owners of parcels 1 or 2 have the option of drilling a new well on their respective property without right of contribution from the other parties and without being required to share the produce of such well with the other parties. Such election shall also relieve such owner of contributing one-half of the cost of repairs to the shared well. The parties are not required by this Agreement to cooperate in a venture to establish another shared well or to restore the existing well, should such loss of the well occur.

Each party is free to drill an additional well on their own property without being required to share the produce of the new well with the other party.

Each party desires that this Agreement be properly recorded so as to appear in the chain of title to the property of each parcel, that this Agreement run with the land of each parcel, and that this Agreement be binding as to each party's heirs, assigns, grantees, or other successors in interest.

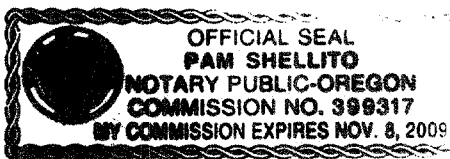
This Agreement supersedes any previously binding agreement, written or verbal, between the parties.

Robert Lee Anderson Sr
Robert L. Anderson Sr.

Robert L Anderson Jr
Robert L Anderson Jr.

STATE OF OREGON)
) ss.
County of Klamath)

Personally appeared Robert Anderson Sr. and Robert Anderson Jr., father and son, and acknowledged the foregoing instrument to be their voluntary act and deed.

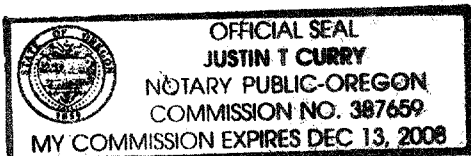


Pam Shellito
Notary Public for Oregon
My Commission Expires: Nov 8, 2009

William S. Anderson
William S. Anderson

STATE OF Oregon)
) ss.
County of Douglas)

Personally appeared William Anderson, son, and acknowledged the foregoing instrument to be their voluntary act and deed.



[Signature] 8/31/2007
Notary Public for Oregon
My Commission Expires: 12/13/2008
My Commission Expires: _____

NOTARY ACKNOWLEDGEMENT

STATE OF Oregon
County of Clatsop ss.

On September 21, 2007, personally appeared Robert L. Anderson JR
and acknowledged the foregoing instrument to be his voluntary act and deed.

Before me: Pam Shellito
Notary Public for Oregon
My commission expires: Nov 8, 2009

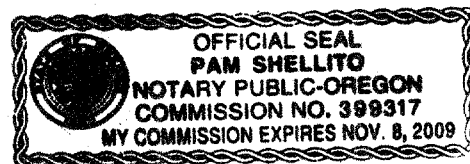


Exhibit A

A tract of land in the N 1/2 of the NE 1/4 of Section 10, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, described as follows:

Beginning at an iron pin which lies North 89° 40' East along the forty line a distance of 520 feet from the iron pin which marks the intersection of Fourth Avenue and Fourth Street of Altamont Acres, which point of intersection is also the Southwest corner of the NE 1/4 NE 1/4 of Section 10, Township 39 South, Range 9 East of the Willamette Meridian, and running thence North 0° 02' West 320 feet to the Southwest corner of the tract herein described and the True Point of beginning; thence North 89° 40' East 200 feet; thence North 1° 2' West 213.4 feet; thence South 89° 40' West 200 feet; thence South 1° 2' East 213.4 feet to the True point of beginning.

CODE 041 MAP 3909-010AA TL 02300 KEY #540310