

WELL SHARE AGREEMENT

OWNERSHIP: EACH OF THE OWNERS WILL HAVE AN UNDIVIDED INTEREST IN THE WELLSITE - #55-20964.

SHARES: THERE WILL BE SHARES GIVEN AS FOLLOWS:
EACH OWNER WILL BE GIVEN AN EQUAL SHARE IN THE WELL.

LOCATION: 100' X 100' NW CORNER OF PARCEL #114-01-128E

PAYMENT: THE WELL MANAGER WILL BE IN CHARGE OF THE METER; THE POWER COMPANY WILL BILL THE MANAGER; THE MANAGER WILL IN TURN DIVIDE THE BILL BETWEEN THE PARTIES USING WATER PART OR FULL-TIME; BILLS TO BE DIVIDED EQUALLY UNTIL VOTED CHANGE.

DUTIES: THE MANAGER'S DUTIES INCLUDE:
1. COLLECTS FEES AND MONIES
2. PAYS BILLS
3. ORDERS MAINTENANCE AND/OR REPAIRS
4. SCHEDULES ANY MEETINGS RELATED TO THE WELL

EXPENSES: ALL PROCEEDS FROM WATER CHARGES FROM WELL ARE TO BE USED FOR MAINTENANCE, REPAIRS, OPERATIONS AND IMPROVEMENTS.

MEETINGS: THE WELL MANAGER WILL SCHEDULE AN ANNUAL MEETING. IN THE EVENT A SPECIAL MEETING IS NEEDED, THE MANAGER WILL NOTIFY BY PHONE OR LETTER ALL WELL SHARE MEMBERS.

WELL SHARE HOLDERS: PARCEL #114-01-128A
PARCEL #114-01-128B
PARCEL #114-01-128C MAY SPLIT SHARE ONCE
PARCEL #114-01-128D MAY SPLIT SHARE ONCE
PARCEL #114-01-128E MAY SPLIT SHARE ONCE
PARCEL #114-01-110C

VINCE HUTSON HAS THE RIGHT TO SELL/CONVEY ONE OTHER WELL SHARE AT HIS OPTION TO AN ADJACENT PARCEL

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