

WELL SHARING AGREEMENT

#120970
10-26-87
2:25



Roy and Charlotte French, husband and wife, owners of the 0.430 acre tract (tract A) described in Exhibit A hereto, and Peter and Beverly Gillett, husband and wife, owners of the 0.416 acre tract (tract B) and owners of the 0.436 acre tract (tract C) described in Exhibit A hereto, mutually and for value received agree:

1. The French tract is entitled to share equally in the use and enjoyment of the well presently located on the Gillett tract B.
2. The Gillett tract B is accordingly subject to an easement for water line connection from the French tract A and the Gillett tract C to said well, together with an easement of ingress and egress for maintenance and repair of said well and water line.
3. The owners of each tract agree equally to share repair, maintenance, and replacement costs of said well and to pay the same within 10 days of incurring such. Each party is responsible for maintenance and repair of respective water lines from the well.
4. The parties understand this is a domestic well entitled to divert a maximum of three acre feet of water per year, meaning a maximum of one acre feet per year for each lot. The parties agree that this well shall continue to be used for domestic use only, and promptly to comply with any requirement of the State Engineer to meter consumption.
5. The well is currently supplied with electricity metered to the existing dwelling located on the Gillett tract B. The parties shall estimate electricity apportionable to the well and equally share in the cost of such on a monthly basis. If either party becomes dissatisfied with this estimated approach, the parties shall equally share the cost of purchase and installation of a separate electric meter for the well and the monthly electric bill on said separate meter shall be equally divided.

6. In the event of either party's breach of this agreement, the non-breaching party shall be entitled, in addition to damages and a reasonable attorney's fee to collect the same, to terminate this agreement upon 10 days written notice of the breach to the breaching party.

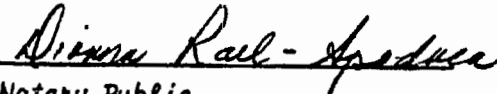
7. This agreement binds and benefits the parties heirs, personal representatives, successors and assigns and this agreement supercedes prior agreements, if any, regarding this well.

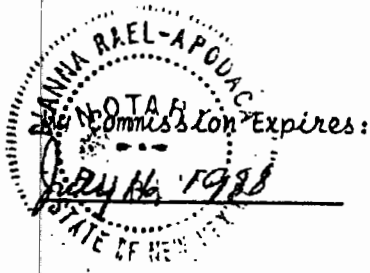
DATED October 19, 1987.


Roy French (tract A)

Charlotte French (tract A)

STATE OF NEW MEXICO)
COUNTY OF TAOS) ss.

The foregoing instrument was acknowledged before me this 19 day of October 1987 by Roy and Charlotte French.


Notary Public



Peter Gillett
Peter Gillett (tract B)

Beverly Gillett
Beverly Gillett (tract B)

STATE OF NEW MEXICO)
COUNTY OF TAOS) ss.

The foregoing instrument was acknowledged before me this 19th day of
October 1987 by Peter and Beverly Gillett.



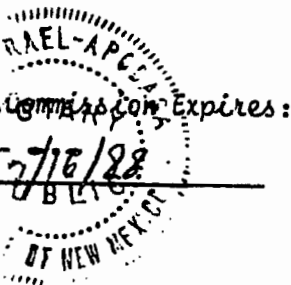
Diane Rael-Aspoe
Notary Public

Peter Gillett
Peter Gillett (tract C)

Beverly Gillett
Beverly Gillett (tract C)

STATE OF NEW MEXICO)
COUNTY OF TAOS) ss.

The foregoing instrument was acknowledged before me this 19th day of
October 1987 by Peter and Beverly Gillett.



Diane Rael-Aspoe
Notary Public

COUNTY OF TAOS) SS
STATE OF NEW MEXICO)

I hereby certify that this instrument was filed
for record on the 26th day of October A.D.
1987 at 2:25 o'clock P.m.
and was duly recorded in book M-121
page 151-153 of the records of Taos County.

Witness my Hand and Seal of Office
Joella C DeVargas
County Clerk, Taos County, N.M.

Joanna B. Vigil
Deputy

