

## CONVEYANCE OF SHARES AND WELL AGREEMENT

1. A certain domestic water well, known as RG 68759, pumping equipment and storage tanks located on Lot # 2B, SE1/4, NW1/4, NW1/4, Section 09, Township 17 N, Range 10 E, NMPM, New Mexico are covered by this agreement.

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2. By accepting this agreement one share of the water well and the equipment equal to 50% each is granted to the owners of each lot numbers 2 A, and 2 B.

These shares are to benefit and bind the owners of the lots and shall not be severed from the title to the lots and passes to their assigns, heirs and successors in title.

3. The well as completed, the pumping equipment and a water meter as installed Shall hereafter collectively be referred to as "The Water Facilities". The water facility is owned and to be used in common by all lot owners who have signed this agreement. The cost of electricity and all future expenses, repairs, replacement, drilling and service are the responsibility of the owners. The cost of such are to be borne by the owners and is to be paid for by the owners on a prorated basis as to how much water has been used by each owner. If repairs or replacements of the Water Facilities or a Personal Service Line shall become necessary by reason of the negligence or willful misconduct or omission of one or more of the owners, then such costs shall be borne by those whose acts or omissions caused the damage.

Expenditures for maintaining, repairing and replacing the Water Facilities shall be made only upon agreement of all owners; provided, however, that expenditures may be made by any owner for emergency maintenance, repairs or replacements without the consent of the other owners if such consent cannot be obtained due to an inability to contact the other owners to obtain such consent after reasonable attempts to do so.

4. The owners hereby grant to themselves and any future owners of Lots, their successors or assigns a 20 foot easement on all sides of the well shared for the repairs and maintenance and replacement of Water Facilities and each of the Personal Water Lines, now in place, for the purposes of installation, inspection, maintenance, repairing or replacing of the Water Facilities or the Service Lines.

5. The Water Facilities and water pumped shall exclusively serve the domestic water needs of only one single-family residence. The total amount of water which shall be taken from the Well by each of the owners of the Lots is the same percentage of ownership of the maximum amount of water allowed to be taken from the Water Facilities by governmental authorities having jurisdiction over and regulating the amount of water which may be taken from the Water Facilities.

6. All costs and expenses to be paid by the owners shall be due and payable upon receipt of the invoice, statement, etc. for such cost or expense. Any sums expended by one owner on behalf of other owners for the installation, operation, maintenance, repair or replacement of the Water Facilities shall be reimbursed to the person making such expenditures within thirty days after written notice of the incurrence of such sums. Any sums expended on behalf of owners of the Lots for the installation, operation, maintenance, repair or replacement of the Water Facilities shall bear interest at a rate of 18% per annum from the date due. The costs of collection such sums including reasonable attorney's fees, shall be a continuing lien on Lots whose

owners have not paid without the necessity of filing any such lien & notice thereof.

7. If any owner who fails to perform any of their obligations provided herein, such owner shall be in default. In such event any non-defaulting owner or owners may commence a legal action to require the defaulting owners to specifically perform their obligations hereunder and recover amounts due from such defaulting owners. In the event the non-defaulting owner obtains the relief sought in legal action, the defaulting owner shall pay the non-defaulting owners reasonable attorney fees and other related cost in connection with such legal action. If the default consists of non-payment of monies for which said owner is obligated under this agreement, upon such default there shall also be established a lien on the lot of the defaulting owner in favor of the prevailing owner and to include 18% interest on the monies due.

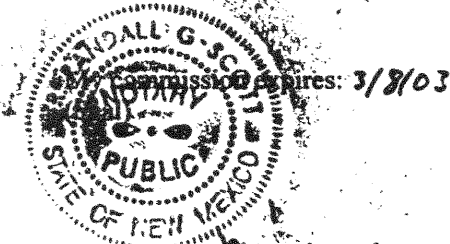
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8. One of the owners (preferably the owner whose land the well is located on) shall change the ownership of the well to their name or the groups name and make the required quarterly meter readings and report such to the appropriate government authority (state engineers office).

9. This agreement constitutes the entire agreement between the owners of the Properties and may only be amended by an affirmative vote of all the share owners.

Assignment Signature Harold E. Gregg Date 10/30/02  
Acceptance Lot #2 A [Signature] Date 10/30/02  
Acceptance Lot #2 B [Signature] Date 19 May 2003

The foregoing instrument was acknowledged before me this 30<sup>th</sup> day of Oct., 2002,  
By Harold E. Gregg & Kelly Martin  
(Name or Names of Person or Persons Acknowledging)



[Signature]  
Notary Public

State of New Mexico  
County of Santa Fe

This foregoing instrument was acknowledged before  
me on this 19<sup>th</sup> day of May, 2003 by Chris & Sheri Brown

W. Talaranta  
10/8/06  
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