

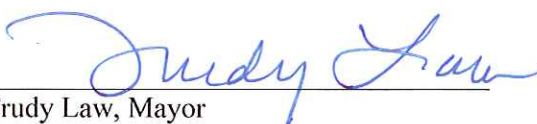
Water Availability Charge for all lots or subdivision plats where fees have been collected, which will be relied upon by the City for issuing the building permit or recording the final plat. No building permit shall be issued or final plat recorded without the City receiving an original receipt and, where applicable, promissory note and security agreement executed by the District.

(d) Reporting. The City will provide a monthly report to the District showing the total number of Equivalent Residential Units which will be the basis for the Water Development Surcharge.

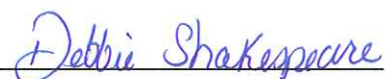
Section 8.2.2. Water Development Surcharge. In order to obtain the availability and use of the Capital Facilities developed and operated pursuant to this Agreement and other benefits contemplated by this Agreement, each Municipal Customer shall pay to the District a Water Development Surcharge equal to (i) One and 75/100 Dollars (\$1.75) per equivalent residential unit per month or (ii) such greater or lesser rate per equivalent residential unit as the District shall determine from time to time in accordance with the provisions of this Article 8; provided, however, that the Water Development Surcharge shall not exceed the rate set forth above unless the District determines such greater rate to be necessary to provide revenues that are sufficient, together with Revenues derived from Water Availability Charges, to (i) achieve the purposes set forth in Section 8.2.3, (ii) satisfy any rate requirement or debt service coverage requirement with respect to District Debt, or (iii) maintain any rating on District Debt. The Water Development Surcharge shall be payable monthly as provided in Section 8.7.2. The equivalent residential unit baseline is 0, based upon the number of equivalent residential units served by the Municipal Customer on the date this Agreement was executed by the Municipal Customer.

City of
Leeds

TOWN OF LEEDS, UTAH

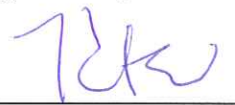
By 
Trudy Law, Mayor

ATTEST AND COUNTERSIGN:

By 
Debbie Shakespeare, Clerk/Recorder,

[SEAL]

The undersigned is the attorney for the Town of Leeds and hereby certifies that the agreement is binding, effective, valid and enforceable against the Town in accordance with its terms.


Heath Snow, Town Attorney