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Via E-Mail and UPS

May 4, 2015

Christopher G. Cogan
As Power of Attorney for
Carroll F. Cogan
President

Bullitt Utilities, Inc.
P.O. Box 91588
Louisville, Kentucky 91588

Bullitt Utilities, Inc.
169 Octagon Ave.
Hunters Hollow, Kentucky 40229

Re: Mobile Water Service Agreement – Notice of Termination

Dear Mr. Cogan:

Bullitt Utilities, Inc. ("Bullitt") is in material breach of its payment obligations to Veolia Water Solutions & Technologies North America, Inc., the predecessor to Veolia Water Technologies, Inc. (collectively, "Veolia") under the Mobile Water Service Agreement (the "Agreement") executed by the parties in May of 2014. Bullitt owes Veolia \$1,843,344 as of May 1, 2015. To date, Bullitt has only paid Veolia \$70,000 plus a security deposit of \$54,250.

Veolia provides Bullitt with this Notice of Termination advising Bullitt that Veolia is terminating the Agreement effective Wednesday, June 3, 2015 or about 30 days from this Notice. Absent payment by Bullitt of its past due balance to Veolia, Veolia intends to remove its facilities from the Bullitt site as soon after June 3, 2015 as is practical.

By June 3, 2015 Veolia's facilities will have been at the Bullitt site for nearly a year with no payment by Bullitt since the \$20,000 received on or about January 23, 2015. The 30 days' Notice before Veolia removes its equipment gives Bullitt the opportunity to connect its facilities to the facilities of the Bullitt County Sanitation District or execute an alternative solution. Bullitt has repeatedly advised Veolia that an alternate solution is imminent and it is time for one of those alternate solutions to be implemented.

Please e-mail or call me if you would like to discuss this matter in more detail.

Sincerely,

Darrin Casper
Chief Financial Officer, Industrial Solutions
Veolia Water Technologies, Inc.

cc: Robert C. Moore
Ann Ramser ✓
Daniel Cleveland
John S. Talbott
Scott Stutler
Holland N. McTyeire, V

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