

AGREEMENT

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This Agreement, entered into on this the 13 day of June, 1991, by and between the Boone County Water and Sewer District, hereinafter referred to as the "District", and the Boone County Board of Education, hereinafter referred to as the "BCBE",

W I T N E S S E T H:

WHEREAS, the District is desirous of engaging in a public sanitary sewer project that, in addition to serving existing sanitary sewer desires of the District and future development within the watershed of the proposed public project, would also serve the BCBE's Ryle school complex and the potential future development of the BCBE's surplus property adjacent to the Ryle school complex site ("the project"); and

WHEREAS, the BCBE will benefit from the implementation of the proposed public sanitary sewer project by having public sanitary sewer access and capacity sufficient for its Ryle school complex needs as well as the availability and capacity to serve potential future residential development of its adjacent surplus property and consequent increase value of said property to the BCBE; and

NOW THEREFORE, IT IS HEREBY AGREED:

1. The District, for and in consideration of payment to it by BCBE of FIFTY PERCENT (50%) of the cost of the project, up to a maximum of \$300,000.00, shall construct, or have constructed the project.

2. BCBE shall make payment to the District in amounts equal to the District payments and contemporaneous with the District's construction draw payments due under the District's construction contract a schedule upon certification of completion of work under the District's construction arrangement.

3. The District shall construct the project in conformity with all applicable specifications, codes, regulations and required approvals of the appropriate engineering and governmental agencies. Specifications of the project as prepared by James H. Viox, P.E., are incorporated by reference.

4. The District shall complete the project by June 1, 1992. The parties acknowledge that time is of the essence with the specific element of consideration herein and is relying on completion of the project in time for its utilization for the Ryle High School scheduled for completion August 3, 1992.

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PURSUANT TO 807 KAR 5:011,
SECTION 9 (1)

BY: [Signature]
PUBLIC SERVICE COMMISSION MANAGER

5. The District guarantees to BCBE access and sufficient capacity to serve the needs of the educational facilities planned for the Ryle school complex (high school, middle school and elementary school and related facilities) the Board may develop on the Ryle school complex property and for future development of BCBE's surplus property adjacent to its site.

6. There shall be no connection or tap-in fee to BCBE for connection of its facilities in the Ryle school complex site to the project. BCBE shall be responsible for the District regular monthly user fees applied to all users of the project; PROVIDED HOWEVER, District customary and regular connection or tap-in fees and regular usage fees shall apply to the BCBE surplus property; and PROVIDED FURTHER HOWEVER, if the Ryle school complex property is sold, transferred or conveyed by BCBE to any other person, firm or corporation not an affiliate, agent, bond or mortgaging facilitator of BCBE and the said Ryle school complex site, or any part thereof, is used for purposes other than educational or other official BCBE purposes as designated by the BCBE, then regular and customary connection or tap-in fees shall apply to the Ryle school complex property as to the new owner or user of said property.

This Agreement shall be binding upon the District and the BCBE parties hereto, their respective successors and assigns and shall survive the merger, reorganization or change of legal status of either entity and shall survive conveyance of the property.

This Agreement and the specifications and construction contract documents to which it refers embodies the entire agreement of the parties.

Signed the day and year indicated below by the appropriate representatives of the District and the BCBE, as authorized by resolution of the governing bodies of each.

BOONE COUNTY WATER AND SEWER DISTRICT

BY: *Paul A. Rogal*

Title: *District Manager*

Date: *June 10, 1991*

PUBLIC SERVICE COMMISSION
OF KENTUCKY
EFFECTIVE

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SECTION 9 (1)

BY: *Sharon Hallett*
PUBLIC SERVICE COMMISSION MANAGER

BOONE COUNTY BOARD OF EDUCATION

By: *Julene Allen Jones*

Title: *Chairman*

Date: *6-14-91*