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*City of Covington
Fidelity Properties, Inc.*

MAY 07 1993

PUBLIC SERVICE
COMMISSION

AGREEMENT

This agreement made and entered into this 16th day of ~~February~~ ^{MARCH}, 1993, by and between KENTON COUNTY WATER DISTRICT NO. 1, hereinafter designated "District" and the CITY OF COVINGTON, hereinafter designated "City",

WITNESSETH:

WHEREAS, the District owns and operates the water distribution system within the City; and

WHEREAS, the City has entered into an agreement with Fidelity Properties, Inc. to construct and pay for a Transmission Water Main from the vicinity of 3-L Highway (Kentucky Route 17) to the Fidelity Properties, Inc. real estate (Fidelity Site) all as depicted on the attached Exhibit "A"; and

WHEREAS, the City has applied to the Kentucky Infrastructure Authority for an infrastructure loan to pay for the cost of this Transmission Water Main; and

WHEREAS, the Kentucky Infrastructure Authority requires that the City own the Transmission Water Main during the term of the loan (15 years).

NOW, THEREFORE, THE PARTIES HEREBY AGREE AS FOLLOWS:

1. The City hereby contracts with Kenton County Water District No. 1 to operate and maintain the Transmission Water Main in the City designated on attached Exhibit "A" and hereby transfers the Transmission Water Main to the District for the duration of the contract, and the District shall have the right to determine what service connections are made from this Transmission Water Main.

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SECTION 9 (1)

BY: *[Signature]*
PUBLIC SERVICE COMMISSION MANAGER

2. The District will charge the prevailing general rates for water service as established by the Kentucky Public Service Commission.

3. The revenue from the operation of the customers of the Transmission Water Main will be deposited directly in the District's General Fund Account to be used for all expenses of the District.

4. The District will not keep separate accounting of the finances for operation and maintenance of the Transmission Water Main in the City.

5. Any expansion or improvements of the Transmission Water Main shall be accomplished in accordance with District policies and procedures.

6. This agreement shall be effective for fifteen (15) years beginning on March 16, 1993. At the end of this term, the City will convey title of the Transmission Water Main to the District for the sum of \$1.00, by quitclaim deed or by any other instrument(s) that conveys all right and title of the City in said Main to the District without any warranty of condition.

7. The District will not owe the City any accumulated funds from the operation and maintenance of the Transmission Water Main and the City will not owe the District for any expenses incurred by the District for operation and maintenance of the Transmission Water Main in the City.

8. This contract shall supersede all previous contracts between the City and the District.

9. The provisions of this contract are subject to such

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SECTION 9 (1)
BY: Glenn Baker
PUBLIC SERVICE COMMISSION MANAGER

jurisdiction of the Kentucky Public Service Commission as it may have under existing State Law or as it may hereafter acquire, but the provisions of this contract shall not increase or diminish such jurisdiction. A copy of this contract will be sent to the Kentucky Public Service Commission.

IN WITNESS WHEREOF, this agreement is approved the date first herein written by the Board of Commissioners of Kenton County Water District No. 1 at a duly constituted meeting held on the 16th day of March, 1993, and as shown in the minutes of said Water District authorizing the Chairman to execute this agreement on behalf of the said Water District.

IN WITNESS WHEREOF, this agreement is approved by the City Commission of Covington, Kentucky, pursuant to a resolution of said Commission duly adopted and contained in the minutes of said City dated February 23, 1993, authorizing the Mayor and City Manager to execute this agreement.

KENTON COUNTY WATER DISTRICT NO. 1

Dennis L. Williams
Witness

BY: [Signature]
J. Michael Noll, Chairman

CITY OF COVINGTON, KENTUCKY

Liccia Smith
Witness

BY: [Signature]
Denny Bowman, Mayor O/R-48 -93

Dennis E. Duesman
Witness

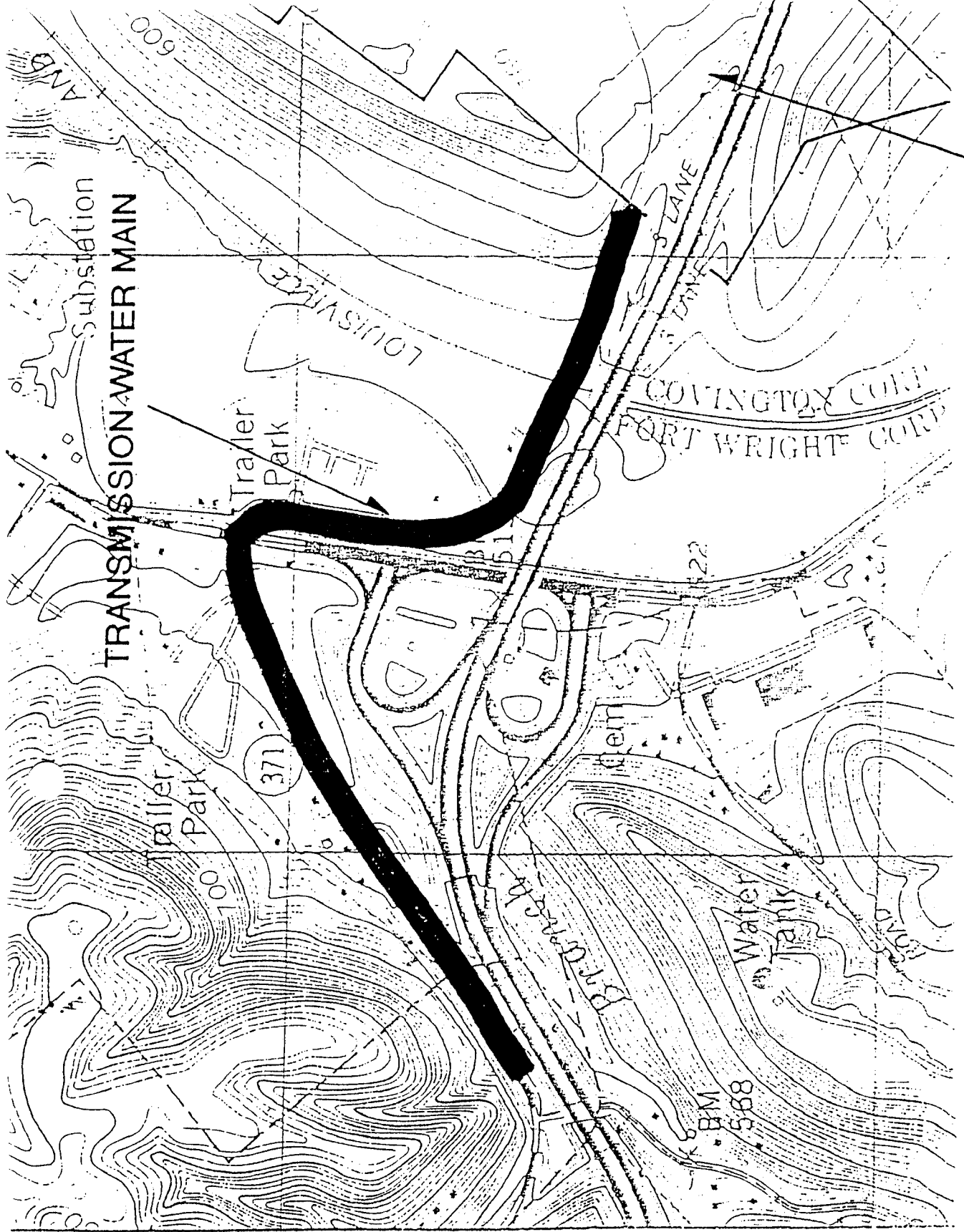
BY: [Signature]
Gregory T. Jarvis, City Manager

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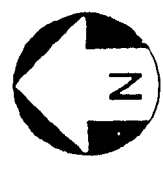
JUN 6 1993

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SECTION 9 (1)

BY: [Signature]
PUBLIC SERVICE COMMISSION MANAGER



FIDELITY SITE



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SECTION 9 (1) A

BY: *Greg Galle*
PUBLIC SERVICE COMMISSION MANAGER