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PUBLIC SERVICE COMMISSION

AMENDED WATER PURCHASE CONTRACT

THIS AMENDED WATER PURCHASE CONTRACT, made and entered into this 16th day of October, 1989, between the SALYERSVILLE WATER COMMISSION (City of Salyersville) P. O. Box 640, Salyersville, Kentucky 41465, hereinafter referred to as the (Seller) and the MAGOFFIN COUNTY WATER DISTRICT, P. O. Box 430, Salyersville, Kentucky 41465 hereinafter referred to as the (Purchaser).

WHEREAS, the Seller and Purchaser entered into a certain Water Purchase Contract dated January 26, 1983 for a term of forty years, which contract was extended for an additional four years by agreement dated March 20, 1987;

WHEREAS, the Purchaser, Magoffin County Water District, is procuring financing to extend its water lines up Middle Fork of Licking River in Magoffin County, Kentucky and it is necessary for them to secure an extension of the Amended Water Purchase Contract insuring a supply of water for at least a period of forty (40) years which is the term of the bonds, OF KENTUCKY and mortgages which will finance such project;

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NOW THEREFORE, it is agreed between the parties as follows:

SEP 20 1994

PURSUANT TO 807 KAR 5.011, SECTION 3(1)

- 1. In recognition that the purchaser desires to extend its water lines to the Middle Fork area of Magoffin County, Kentucky and will purchase additional waters from the Seller and that Purchaser further must secure the water purchase contract securing its source of water for such project for a period of over forty (40) years from the date of the initiation

FOR THE PUBLIC SERVICE COMMISSION

of said project, the parties do hereby agree and covenant that the water purchase contract of January 26, 1983 between them as amended by Amended Water Purchase Contract on March 20, 1987 is further amended so that the term thereof shall be for a term of forty (40) years from and after January 1, 1991.

2. The parties state that no other term of the original Water Purchase Contract of January 26, 1983 and the Amended Water Purchase Contract are modified except as provided above and all other terms remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto, acting under the authority of their respective governing bodies, have caused this Amended Water Purchase Contract to be duly executed in seven counterparts, each of which shall constitute an original.

SELLER:

SALYERSVILLE WATER COMMISSION

BY: Colin Roy Jackson
COLIN JACKSON

Joe Salyer
JOE SALYER

Bobby Howard
BOBBY HOWARD

ATTEST:

Therese Hull
SECRETARY

BUYER:

MAGOFFIN COUNTY WATER PUBLIC SERVICE COMMISSION
OF KENTUCKY
EFFECTIVE

BY: Joe C. Carr

ATTEST:

Henry Joseph
SECRETARY

SEP 22 1994

PURSUANT TO 807 KAR 5011,
SECTION 9(1)

BY: Justin
FOR THE PURCHASER

STATE OF KENTUCKY:

COUNTY OF MAGOFFIN:

I, [Signature], a Notary Public for the County and State aforesaid, do certify that on the 16 day of October, 1989, personally appeared before me COLIN JACKSON, JOE A. SALYER AND BOBBY HOWARD, who declared to me that they are the Commissioners of the Salyersville Water Commission, and that they have the authority to execute said instrument on its behalf.

My Commission Expires 7/5/90.

[Signature]
NOTARY PUBLIC PUBLIC SERVICE COMMISSION OF KENTUCKY EFFECTIVE

STATE OF KENTUCKY:

COUNTY OF MAGOFFIN:

SEP 22 1994

I, William J. Cornwell, a Notary Public for the County and State aforesaid, do certify that on the 19 day of October, 1989, personally appeared before me Ray C. Crain, who declared to me that he is the Chairman of the Magoffin County Water District, and that he has the authority to execute said instrument on its behalf.

My Commission Expires 3/6/91

William J. Cornwell
NOTARY PUBLIC

PURSUANT TO 807 KAR 5011. SECTION 9(1) FOR THE PURPOSE OF EXTENDING THE TERM OF

This Contract Extension Agreement is approved on behalf of the Farmers Home Administration on this ___ day of _____, 19__.

FARMERS' HOME ADMINISTRATION