

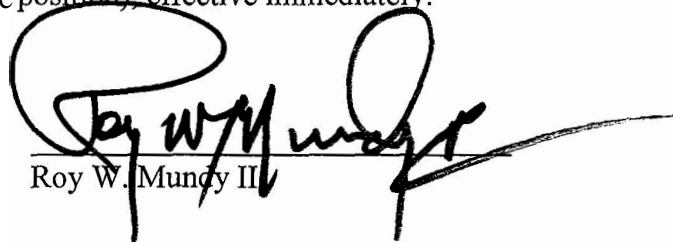
Roy W. Mundy II
President

LETTER OF RESIGNATION

July 15, 2004

To the Chairman of the Board of Directors
of Kentucky-American Water Company

I, Roy W. Mundy II, hereby resign from my positions as President and Director
(including my Board Executive Committee position), effective immediately.



Roy W. Mundy II

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