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June 21, 2021

Kirksville Water Association, Inc.
297 Michelle Drive
Richmond, KY

Kirksville Water Association, Inc.
PO Box 670
Richmond, KY

Jud@Judpatterson.com

RE: The Farms at Barnes Mill Water Servicing Rights

Dear Board of Directors,

On behalf of Ramsey Development Project, LLC and 1326 Barnes Mill, LLC ("Ramsey"), I am pleased to present an offer of compensation to Kirksville Water Association, Inc., to resolve any and all concerns regarding the ownership of the water servicing rights and the ability to service the properties which are more particularly described and referenced in the Madison County Property Valuation Administrator's record as:

1. Map #0042-0000-0013
2. Map #0042-0000-0015
3. Map #0042-0000-0016
4. Map #0042-0000-0016-A

In return for Kirksville Water Association, Inc.'s agreement to release any and all potential rights to service the above-described properties, please accept \$225,000.00 to be paid by Ramsey in an initial payment of \$45,000.00 upon acceptance of this offer and then four (4) additional installments of \$45,000.00 each to be paid annually on the anniversary date of the acceptance of this offer in 2022, 2023, 2024 and 2025. In addition, Ramsey will designate an area not to exceed (50) feet by seventy-five (75) feet for installation, construction and maintenance of a master meter by Kirksville Water Association, Inc. on the Ramsey property at the

corner of Lot 4 (PVA Map 0042-0001-0004) Deer Creek Estates, Plat Book 9, page 247 and the Barnes Mill Road right of way with said space to be dedicated by Ramsey on a final plat as that phase of The Farms at Barnes Mill is developed.

Upon acceptance of this offer and payment of the first installment, Kirksville Water Association, Inc. shall cooperate and proceed to take all necessary steps to properly notify necessary government entities, commissions, and agencies of this agreement, to properly document the lack of claim to this service territory with the Public Service Commission and to provide the necessary documentation to Ramsey to acquire water service on this property by another water company.

My clients wish to extend their appreciation for your support of this future development as well as gratitude for supplying water to properties owned by various family members over the years.

Sincerely,



Tracy Todd Blevins

Accepted:

Kirksville Water Association, Inc.

By: _____
Jud Patterson, its Attorney

Date: _____