

COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION

IN THE MATTER OF:

ELECTRONIC APPLICATION OF ROWAN WATER,)	CASE NO.
INC. FOR AN ALTERNATIVE RATE ADJUSTMENT)	2022-00252

**RESPONSES TO COMMISSION STAFF'S SECOND REQUEST FOR INFORMATION
TO ROWAN WATER, INC. DATED NOVEMBER 21, 2022**

COMMONWEALTH OF KENTUCKY

BEFORE THE PUBLIC SERVICE COMMISSION


IN THE MATTER OF:

ELECTRONIC APPLICATION OF ROWAN WATER,) CASE NO.
INC. FOR AN ALTERNATIVE RATE ADJUSTMENT) 2022-00252
COMMONWEALTH OF KENTUCKY)

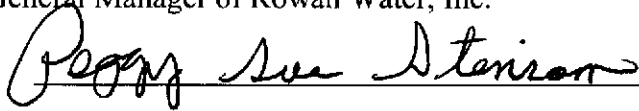
VERIFICATION OF JERRY PATRICK

COMMONWEALTH OF KENTUCKY)
)
COUNTY OF ROWAN)

Jerry Patrick, General Manager of Rowan Water, Inc., being duly sworn, states that he has supervised the preparation of certain responses to Commission Staff's Second Request for Information in the above-referenced case and that the matters and things set forth therein are true and accurate to the best of his knowledge, information and belief, formed after reasonable inquiry.


Jerry Patrick

The foregoing Verification was signed, acknowledged and sworn to before me this 20th day of December 2022, by Jerry Patrick, General Manager of Rowan Water, Inc.



Notary Commission No. KY NP 14003

Commission expiration: 9/5/2024

COMMONWEALTH OF KENTUCKY

BEFORE THE PUBLIC SERVICE COMMISSION

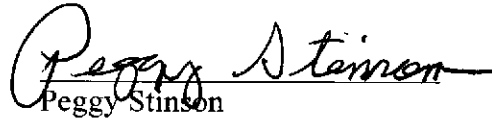
IN THE MATTER OF:

ELECTRONIC APPLICATION OF ROWAN WATER,)	CASE NO.
INC. FOR AN ALTERNATIVE RATE ADJUSTMENT)	2022-00252
COMMONWEALTH OF KENTUCKY	

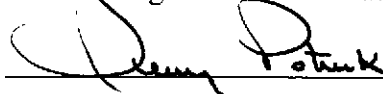
VERIFICATION OF PEGGY STINSON

COMMONWEALTH OF KENTUCKY)
)
COUNTY OF ROWAN)

Peggy Stinson, Office Manager of Rowan Water, Inc., being duly sworn, states that she has supervised the preparation of certain responses to Commission Staff's Second Request for Information in the above-referenced case and that the matters and things set forth therein are true and accurate to the best of her knowledge, information and belief, formed after reasonable inquiry.


 Peggy Stinson

The foregoing Verification was signed, acknowledged and sworn to before me this 20th day of December 2022, by Peggy Stinson, Office Manager of Rowan Water, Inc.



Notary Commission No. KYNP 14002

Commission expiration: 9/5/2024

ROWAN WATER, INC.

PSC CASE NO. 2022-00252

RESPONSE TO SECOND REQUEST FOR INFORMATION

PSC'S REQUEST FOR INFORMATION DATED 11/21/22

REQUEST 1

RESPONSIBLE PARTY: Peggy Stinson

Request 1. Refer to Rowan Water's response to Commission Staff's First Request for Information (Staff's First Request), Item 1a. Rowan Water failed to provide a general ledger for the years requested. For the years 2021 and 2022, provide the general ledger in Excel spreadsheet format with all formulas, rows, and columns unprotected and fully accessible.

Response 1. Please see the Excel spreadsheet attachments which are being uploaded into the Commission's electronic filing system separately.

ROWAN WATER, INC.

PSC CASE NO. 2022-00252

RESPONSE TO SECOND REQUEST FOR INFORMATION

PSC'S REQUEST FOR INFORMATION DATED 11/21/22

REQUEST 2

RESPONSIBLE PARTY: Jerry Patrick

Request 2. Refer to Rowan Water's response to Staff's First Request, Item 2. Provide, in Excel spreadsheet format with all formulas, rows and columns unprotected and fully accessible, workpapers showing the calculation for the adjustments to the following expenses. Provide support in the forms of invoices or receipts where necessary:

- a. Increase in Purchased Water of \$29,085
- b. Increase in Purchased Power of \$41,713
- c. Increase in Materials and Supplies of \$7,745
- d. Increase in Transportation Expenses of \$50,400

Response 2. The invoices for the increase in materials and supplies were provided with the Application with the Exhibit titled "Information for Pro Forma Adjustment Materials and Supplies". The increase in transportation expenses was provided with the Application with the Exhibit titled "Information for Pro Forma Adjustment on Truck Leases". Rowan Water calculated the pro forma adjustments for purchased power and purchased water based on the first few months of 2022 invoices and averaging for a month's expense and taking the difference than what was contained in Rowan Water's 2021 annual report. This amount became the pro forma adjustment included in the Application. Now eleven of the twelve months of 2022 are actually known and measurable, the amount of the increase from 2021 to 2022 is more accurate. Please see the attached Excel spreadsheet for a comparison of the 2021 and 2022 amounts.

Due to the amount of purchased power and purchased water invoices, the file size was too large to attach to this response. Rowan Water is uploading a zip folder which contains the invoices for the test year (2021) and the invoices received to date for 2022 (December is not yet available).

ROWAN WATER, INC.
PSC CASE NO. 2022-00252
RESPONSE TO SECOND REQUEST FOR INFORMATION

PSC'S REQUEST FOR INFORMATION DATED 11/21/22

REQUEST 3

RESPONSIBLE PARTY: Jerry Patrick

Request 3. Refer to Rowan Water's response to Staff's First Request, Item 1h, page 83 of 104. The board minutes for August 2020 contain the following: "A motion was made by (Cox) second by (Collins) for Rowan Water to continue their leasing with enterprise and replace the 3 remaining trucks, the 2016 Chevy 2500, 2018 Chevy 3500, and the 2019 crew cab. The motion carried." Provide the following information:

- a. The case number for each vehicle for the Commission approval of each instance of indebtedness;
- b. Provide a description of the purpose of the indebtedness, the name of the creditor, and the terms of the debt issuance;
- c. Provide the current principal balance due and owing on each vehicle;
- d. Provide all documentation (such as promissory notes or loan agreements) concerning each of the three vehicles listed in the minutes.
- e. Provide the Board of Directors minutes where each vehicle lease was originally discussed and approved.

f. Provide the Board of Directors minutes where each vehicle lease was discussed and renewal approved.

Response 3a. There are no case numbers. The three vehicles listed in the referenced minutes are vehicles that Rowan Water purchased outright and no financing was involved. These three vehicles are being referred to in the reference minutes because they were the last three vehicles owned by Rowan Water that were being replaced with leased vehicles.

Response 3b. The three vehicles listed in the minutes are the vehicles that were owned by Rowan Water and were purchased outright at the time they were purchased. There was no debt or creditors.

Response 3c. The three vehicles listed in the minutes are the vehicles that were previously owned by Rowan Water, that were the last three vehicles to be replaced with leased vehicles. These vehicles were sold and there is no remaining balance due. The three vehicles were originally purchased outright with no financing required. Please see attached for the information from the sale of the three vehicles.

Response 3d. The three vehicles referred to in the minutes were vehicles that were owned by Rowan Water and were voted to be replaced with leased vehicles. These vehicles were originally purchased outright with no financing required.

Response 3e. These three vehicles were not leased. There are no other Board of Directors minutes that discuss these three vehicles other than the ones cited in this request.

Response 3f. Please see the response to Request 3e above.

rowanwater@windstream.net

From: "Miller, Christopher M" [REDACTED]
Date: Thursday, July 1, 2021 11:46 AM
To: <rowanwater@windstream.net>
Cc: "Palmer, Barbara J" [REDACTED]
Subject: Vehicle Sales

Jerry,

Good news – with the current high resale market we've gotten quite a bit more for your trucks than we originally planned!

You have \$12K+ left over.

We can either apply this to your trucks, lowering the monthly, or issue you a check.

Just let us know your preference.

Thanks

Chris



Christopher M Miller

Account Executive
St. Louis

(314) 889-8423 direct
(314) 442-4174 fax
[REDACTED]

Enterprise Fleet Management, Inc
<https://www.efleets.com>

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rowanwater@windstream.net

2018
3500

From: "Palmer, Barbara J" [REDACTED]
Date: Friday, June 11, 2021 3:58 PM
To: <rowanwater@windstream.net>
Subject: Vehicle Sold - JF134578

Hello!

The customer owned ending in JF134578 Sold for \$44,440.00.

You can cancel physical damage insurance on this

Thank you,



Barbara J Palmer
Account Fleet Coordinator
St. Louis

(314) 889-8536 direct
(314) 558-2032 fax
[REDACTED]

Enterprise Fleet Management, Inc
<https://www.efleets.com>

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rowanwater@windstream.net

From: "Palmer, Barbara J" [REDACTED]
Date: Thursday, March 18, 2021 5:02 PM
To: "rowanwater" <rowanwater@windstream.net>
Attach: gz356226.PNG; f176064.PNG; E526209.PNG
Subject: RE: COV - KZ136055 - 2019 CHEVY SILVERADO 1500 LT 4X4

Here you go!

Barbara J Palmer
Account Fleet Coordinator
Enterprise Fleet Management
(314) 889-8536 Direct
[REDACTED]

From: Palmer, Barbara J
Sent: Tuesday, March 16, 2021 5:56 PM
To: 'rowanwater' <rowanwater@windstream.net>
Subject: RE: COV - KZ136055 - 2019 CHEVY SILVERADO 1500 LT 4X4

I will work on gathering these and send over to you before Thursday end of day.
Will that work?
Thank you!

Barbara J Palmer
Account Fleet Coordinator
Enterprise Fleet Management
(314) 889-8536 Direct
[REDACTED]

From: rowanwater <rowanwater@windstream.net>
Sent: Tuesday, March 16, 2021 1:08 PM
To: Palmer, Barbara J [REDACTED]
Subject: RE: COV - KZ136055 - 2019 CHEVY SILVERADO 1500 LT 4X4

Yes send me copies of bill of sales for Auditors

Sent from my Verizon, Samsung Galaxy smartphone

----- Original message -----

From: "Palmer, Barbara J" [REDACTED]
Date: 3/16/21 1:11 PM (GMT-05:00)
To: "rowanwater@windstream.net" <rowanwater@windstream.net>
Cc: "Taylor, Jennifer M" [REDACTED]
Subject: RE: COV - KZ136055 - 2019 CHEVY SILVERADO 1500 LT 4X4

Hello!

Since these are customer owns I am not able to download a settlement statement.
However, below I have listed what each sold for.

I can also send you copies of the bill of sales if that would help?

- Vin ending in GZ356226 \$22530
 - Vin ending in BEC78536 \$9565
 - Vin ending in KZ136055 \$33640
 - Last 8 JF134578 - The one we are working on now we are going to need a duplicate title because the title was ripped when our team received it.
- o Can you please request a duplicate and send it to us ASAP? We will be sending the ripped one back. Once you have the duplicate let me know and I can provide a label

Let me know if you have any questions.
Thank you!

Barbara J Palmer
Account Fleet Coordinator
Enterprise Fleet Management
(314) 889-8536 Direct

From: rowanwater@windstream.net <rowanwater@windstream.net>
Sent: Monday, March 15, 2021 9:28 AM
To: Palmer, Barbara J
Subject: Re: COV - KZ136055 - 2019 CHEVY SILVERADO 1500 LT 4X4

Can you send me a statement of how much each vehicle sold for

From: Palmer, Barbara J
Sent: Wednesday, March 10, 2021 9:21 PM
To: 'rowanwater@windstream.net'
Subject: COV - KZ136055 - 2019 CHEVY SILVERADO 1500 LT 4X4

Hello,
I hope you are doing well.
This vehicle has sold.
You can now remove physical damage insurance.
Let me know if you have any questions.
Thanks!



Barbara J Palmer
Account Fleet Coordinator
St. Louis

(314) 889-8536 direct
(314) 558-2032 fax

Enterprise Fleet Management
29 HUNTER AVE
SAINT LOUIS, MO 63124-2008
efleets.com

2020-01-15 19:15

OPS 1 5024/94848 >> 0680410200156935100

P 3/4

1B



*** SOLD ***
CAR#: G56
BOS#: 577098
SALE DATE: 01/08/20
03:37 PM

Vehicle: 2013 CHEVROLET SILVERADO 1500 W/T 2 DOOR CAB; REGULAR (WHITE)
VIN/Serial #: [REDACTED] 172034 Odometer: 159659
Printed Date: 01/08/20 03:37 PM Auctioneer: KG Clerk: KH Inventory #: 1578920
Announcements:
Light: AS IS / TITLE ABSENT Cust. Ref #:

BUYER AND SELLER AGREE THAT THE VEHICLE DESCRIBED HEREIN IS BOUGHT AND SOLD
SUBJECT TO THE AUCTION'S TERMS AND CONDITIONS.
AUCTION TERMS AND CONDITIONS ARE INCORPORATED HEREIN BY REFERENCE.

SELLER INFORMATION		BUYER INFORMATION	
#43400 - ENTERPRISE FM EXCHANGE 13425 EASTPOINT CENTRE DR LOUISVILLE, KY 40223 LICENSE #: Sales Rep: KURT ARMSTRONG 812-920-1154			
Bid Price:	\$5,700.00		
Seller Fee:	\$95.00		
Reg Fees:	\$0.00		
Other Fees:	\$0.00		
Car Charges:	\$100.00		
Total Due To Seller:	\$5,505.00	Check #: _____	

ODOMETER DISCLOSURE STATEMENT

Federal law requires that you state the mileage upon transfer of ownership. Failure to complete or providing a false statement may result in fines or imprisonment.

I, ENTERPRISE FM EXCHANGE state that the odometer of the vehicle described below now reads 159659 (no tenths) and to the best of my knowledge that it reflects the actual mileage of the vehicle described below, unless one of the following statements is checked.

1) I hereby certify that to the best of my knowledge the odometer reading reflects the amount of mileage in excess of mechanical limits.

2) I hereby certify that the odometer reading is NOT the actual mileage. **WARNING - ODOMETER DISCREPANCY**

VEHICLE INFORMATION	BUYER INFORMATION
VIN/Serial #: [REDACTED] 172034 Vehicle: 2013 CHEVROLET SILVERADO 1500 W/T 2 DOOR CAB; REGULAR (WHITE)	
SELLER INFORMATION #43400 - ENTERPRISE FM EXCHANGE 13425 EASTPOINT CENTRE DR LOUISVILLE, KY 40223	

SELLER'S SIGNATURE
JASON POILES

PRINTED NAME OF PERSON SIGNING

BUYER'S SIGNATURE
ROBERT J BURTON

PRINTED NAME OF PERSON SIGNING

* SELLER COPY *

2020-01-15 19:13

OPS 1 5024/94848 >> U680410200136933100

P 2/4

1B



*** SOLD ***
CAR#: G55
BOS#: 577093
SALE DATE: 01/08/20
03:36 PM

Vehicle: 2015 CHEVROLET SILVERADO 1500 LT 4 DOOR CAB; EXTENDED (WHITE)
VIN/Serial #: [REDACTED] 284027 Odometer: 60699
Printed Date: 01/09/20 10:09 AM Auctioneer: KG Clerk: KH Inventory #: 1578919
Announcements:
Light: AS IS / TITLE ABSENT Cust. Ref #:

BUYER AND SELLER AGREE THAT THE VEHICLE DESCRIBED HEREIN IS BOUGHT AND SOLD
SUBJECT TO THE AUCTION'S TERMS AND CONDITIONS.
AUCTION TERMS AND CONDITIONS ARE INCORPORATED HEREIN BY REFERENCE.

SELLER INFORMATION	BUYER INFORMATION
#43400 - ENTERPRISE FM EXCHANGE 13425 EASTPOINT CENTRE DR LOUISVILLE, KY 40223 LICENSE #: Sales Rep: KURT ARMSTRONG 812-920-1154 Bid Price: \$19,700.00 Seller Fee: \$95.00 Reg Fees: \$0.00 Other Fees: \$0.00 Car Charges: \$125.00 Total Due To Seller: \$19,480.00 Check #: _____	

ODOMETER DISCLOSURE STATEMENT

Federal law requires that you state the mileage upon transfer of ownership. Failure to complete or providing a false statement may result in fines or imprisonment.

I, ENTERPRISE FM EXCHANGE state that the odometer of the vehicle described below now reads 60699 (no tenths) and to the best of my knowledge that it reflects the actual mileage of the vehicle described below, unless one of the following statements is checked.

1) I hereby certify that to the best of my knowledge the odometer reading reflects the amount of mileage in excess of mechanical limits.

2) I hereby certify that the odometer reading is NOT the actual mileage. **WARNING - ODOMETER DISCREPANCY**

VEHICLE INFORMATION
 VIN/Serial #: [REDACTED] 284027
 Vehicle: 2015 CHEVROLET SILVERADO 1500 LT 4 DOOR CAB; EXTENDED (WHITE)

SELLER INFORMATION
 #43400 - ENTERPRISE FM EXCHANGE
 13425 EASTPOINT CENTRE DR
 LOUISVILLE, KY 40223

 SELLER'S SIGNATURE
 JASON POILES
 PRINTED NAME OF PERSON SIGNING

 BUYER'S SIGNATURE
 JOHN WESLEY HAROLD
 PRINTED NAME OF PERSON SIGNING

* SELLER COPY *

2020-01-15 19:14

OPS 1 5024/94848 >> 0680410200136935100

P 4/4

1B



*** SOLD ***
CAR#: G54
BOS#: 577086
SALE DATE: 01/08/20
03:35 PM

Vehicle: 2011 FORD F-150 XL 4 DOOR CAB; SUPER CAB; STYLE1 (WHITE)
VIN/Serial #: [REDACTED] 37908 Odometer: 144868
Printed Date: 01/08/20 03:35 PM Auctioneer: KG Clerk: KH Inventory #: 1578915
Announcements:
Light: AS IS / TITLE ABSENT Cust. Ref #:

BUYER AND SELLER AGREE THAT THE VEHICLE DESCRIBED HEREIN IS BOUGHT AND SOLD
SUBJECT TO THE AUCTION'S TERMS AND CONDITIONS.
AUCTION TERMS AND CONDITIONS ARE INCORPORATED HEREIN BY REFERENCE.

SELLER INFORMATION	
#43400 - ENTERPRISE FM EXCHANGE 13425 EASTPOINT CENTRE DR LOUISVILLE, KY 40223 LICENSE #: Sales Rep: KURT ARMSTRONG 812-920-1154	
Bid Price:	\$7,000.00
Seller Fee:	\$95.00
Reg Fees:	\$0.00
Other Fees:	\$0.00
Car Charges:	\$125.00
Total Due To Seller:	\$6,780.00
Check #:	_____

BUYER INFORMATION

ODOMETER DISCLOSURE STATEMENT

Federal law requires that you state the mileage upon transfer of ownership. Failure to complete or providing a false statement may result in fines or imprisonment.

I, ENTERPRISE FM EXCHANGE state that the odometer of the vehicle described below now reads 144868 (no tenths) and to the best of my knowledge that it reflects the actual mileage of the vehicle described below, unless one of the following statements is checked.

1) I hereby certify that to the best of my knowledge the odometer reading reflects the amount of mileage in excess of mechanical limits.

2) I hereby certify that the odometer reading is NOT the actual mileage. **WARNING - ODOMETER DISCREPANCY**

VEHICLE INFORMATION
VIN/Serial #: [REDACTED] 37908
Vehicle: 2011 FORD F-150 XL 4 DOOR CAB; SUPER CAB; STYLE1 (WHITE)

SELLER INFORMATION
#43400 - ENTERPRISE FM EXCHANGE
13425 EASTPOINT CENTRE DR
LOUISVILLE, KY 40223

SELLER'S SIGNATURE
JASON POILES
PRINTED NAME OF PERSON SIGNING

BUYER'S SIGNATURE
RICHARD BAKER
PRINTED NAME OF PERSON SIGNING

* SELLER COPY *

13



*** SOLD ***
CAR#: G50
BOS#: 577077
SALE DATE: 01/08/20
03:34 PM

Vehicle: 2014 FORD F-150 XL 2 DOOR CAB; REGULAR; STYLESIDE (WHITE)
VIN/Serial #: [redacted] 03489 Odometer: 118355
Printed Date: 01/09/20 11:45 AM Auctioneer: KG Clerk: KH Inventory #: 1578884
Announcements:
Light: YELLOW / TITLE ABSENT Cust. Ref #:

BUYER AND SELLER AGREE THAT THE VEHICLE DESCRIBED HEREIN IS BOUGHT AND SOLD
SUBJECT TO THE AUCTION'S TERMS AND CONDITIONS.
AUCTION TERMS AND CONDITIONS ARE INCORPORATED HEREIN BY REFERENCE.

SELLER INFORMATION	BUYER INFORMATION
#43400 - ENTERPRISE FM EXCHANGE 13425 EASTPOINT CENTRE DR LOUISVILLE, KY 40223 LICENSE #: Sales Rep: KURT ARMSTRONG 812-920-1154	[Empty]
Bid Price: \$8,700.00 Seller Fee: \$95.00 Reg Fees: \$0.00 Other Fees: \$0.00 Car Charges: \$132.00 Total Due To Seller: <u>\$8,473.00</u> Check #: _____	

ODOMETER DISCLOSURE STATEMENT

Federal law requires that you state the mileage upon transfer of ownership. Failure to complete or providing a false statement may result in fines or imprisonment.

I, ENTERPRISE FM EXCHANGE state that the odometer of the vehicle described below now reads 118355 (no tenths) and to the best of my knowledge that it reflects the actual mileage of the vehicle described below, unless one of the following statements is checked.

1) I hereby certify that to the best of my knowledge the odometer reading reflects the amount of mileage in excess of mechanical limits.

2) I hereby certify that the odometer reading is NOT the actual mileage. **WARNING - ODOMETER DISCREPANCY**

VEHICLE INFORMATION
 VIN/Serial #: [redacted] 03489
 Vehicle: 2014 FORD F-150 XL 2 DOOR CAB; REGULAR; STYLESIDE (WHITE)

SELLER INFORMATION
 #43400 - ENTERPRISE FM EXCHANGE
 13425 EASTPOINT CENTRE DR
 LOUISVILLE, KY 40223

 SELLER'S SIGNATURE
 JASON POILES
 PRINTED NAME OF PERSON SIGNING

 BUYER'S SIGNATURE
 TONY EDWARDS
 PRINTED NAME OF PERSON SIGNING



Exhibit A

Enterprise Vehicle Disclosure Form (Exhibit A)

Date: 12/21/2021

Customer Name: Rowan Water

Year, Make, Model: 2019 Chevy Silverado Color: White

Vehicle Identification Number: [REDACTED] 136055

Clear title MUST be returned with this paperwork before vehicle can be delivered to Enterprise location.

I, the undersigned owner of the above vehicle wish to sell said vehicle and do hereby represent and warrant: (Please initial each statement)

- I have provided Enterprise with a clear title to the vehicle referenced above and freely executed all documents necessary to provide clear title.
- The vehicle has not been in an accident, which has caused any damage deemed not repairable by insurance company and/or issued a Reconditioned/Salvage title.
- The title is now and always has been conventional (i.e. Not Salvage, Flood, Scrap, etc.)
- I am aware of no structural or mechanical defects.
- I certify that the true and actual mileage on this vehicle at the time of trade to be 22,400; and that the odometer is working at this time and has not been repaired or replaced.

- I have removed anything of value from the vehicle. Enterprise shall not be responsible for loss of or damage to items left in vehicles.
- The below signer warrants that signing this agreement on behalf of such party is duly authorized to bind such party.

Authorized Signature: Jerry Potricic

Date: 12/29/2020

Printed Name/Title: Jerry Potricic, Manager



Exhibit A

Enterprise Vehicle Disclosure Form (Exhibit A)

Date: 12/21/2021

Customer Name: Rowan Water

Year, Make, Model: 2014 Chevy Silverado HD Color: White

Vehicle Identification Number: [REDACTED] 2356226

Clear title MUST be returned with this paperwork before vehicle can be delivered to Enterprise location.

I, the undersigned owner of the above vehicle wish to sell said vehicle and do hereby represent and warrant: (Please initial each statement)

I have provided Enterprise with a clear title to the vehicle referenced above and freely executed all documents necessary to provide clear title.

The vehicle has not been in an accident, which has caused any damage deemed not repairable by insurance company and/or issued a Reconditioned/Salvage title.

The title is now and always has been conventional (i.e. Not Salvage, Flood, Scrap, etc.)

I am aware of no structural or mechanical defects.

I certify that the true and actual mileage on this vehicle at the time of trade to be 71,800; and that the odometer is working at this time and has not been repaired or replaced.

- I have removed anything of value from the vehicle. Enterprise shall not be responsible for loss of or damage to items left in vehicles.
- The below signer warrants that signing this agreement on behalf of such party is duly authorized to bind such party.

Authorized Signature: Jerry Petrick

Date: 12/29/2020

Printed Name/Title: Jerry Petrick, Manager



Exhibit A

Enterprise Vehicle Disclosure Form (Exhibit A)

Date: 12/21/2021

Customer Name: Rowan Water

Year, Make, Model: 2011 Ford F-250 Color: White

Vehicle Identification Number: [REDACTED] 78536

**Clear title MUST be returned with this paperwork before
vehicle can be delivered to Enterprise location.**

I, the undersigned owner of the above vehicle wish to sell said vehicle and do hereby represent and warrant: (Please initial each statement)

- I have provided Enterprise with a clear title to the vehicle referenced above and freely executed all documents necessary to provide clear title.
- The vehicle has not been in an accident, which has caused any damage deemed not repairable by insurance company and/or issued a Reconditioned/Salvage title.
- The title is now and always has been conventional (i.e. Not Salvage, Flood, Scrap, etc.)
- I am aware of no structural or mechanical defects.
- I certify that the true and actual mileage on this vehicle at the time of trade to be 175,850; and that the odometer is working at this time and has not been repaired or replaced.

- I have removed anything of value from the vehicle. Enterprise shall not be responsible for loss of or damage to items left in vehicles.
- The below signer warrants that signing this agreement on behalf of such party is duly authorized to bind such party.

Authorized Signature: Jerry Petric

Date: 12/29/2020

Printed Name/Title: Jerry Petric, Manager



CONSIGNMENT AUCTION AGREEMENT

THIS AGREEMENT is entered into by and between Enterprise Fleet Management, Inc. a Missouri Corporation (hereinafter referred to as "Enterprise") and Rowan Water (hereinafter referred to as "CUSTOMER") on this 21st day of December, 2020 (hereinafter referred to as the "Execution Date").

RECITALS

- A. Enterprise is in the business of selling previous leased and rental vehicles at wholesale auctions; and
- B. The CUSTOMER is in the business of Utility.
- C. The CUSTOMER and Enterprise wish to enter into an agreement whereby Enterprise will sell at wholesale auction, CUSTOMER's vehicles set forth on Exhibit A, attached hereto and incorporated herein, as supplemented from time to time (collectively, the "Vehicles").

NOW, THEREFORE, for and in consideration of the mutual promises and covenants hereinafter set forth, the parties agree as follows:

TERMS AND CONDITIONS

1. Right to Sell: Enterprise shall have the non-exclusive right to sell any Vehicles consigned to Enterprise by a CUSTOMER within the Geographic Territory.
2. Power of Attorney: CUSTOMER appoints Enterprise as its true and lawful attorney-in-fact to sign Vehicle titles on behalf of CUSTOMER for transfer of same and hereby grant it power in any and all matters pertaining to the transfer of Vehicle titles and any papers necessary thereto on behalf of CUSTOMER. The rights, powers and authorities of said attorney-in-fact granted in this instrument shall commence and be in full force and effect on the Execution Date, and such rights, powers and authority shall remain in full force and effect thereafter until terminated as set forth herein.
3. Assignments: Vehicle assignments may be issued to Enterprise by phone, fax, or electronically.
4. Service Fee: For each Vehicle sold, the CUSTOMER shall pay Enterprise a fee of \$ 250 ("Service Fee") plus towing at prevailing rates.
5. Sales Process: Enterprise shall use reasonable efforts sell each Vehicle. CUSTOMER may, at its discretion, place a Minimum Bid or Bid to be Approved (BTBA) on any Vehicle by providing prior written notification to Enterprise.
6. Time for Payment:
 - (a) No later than ten (10) business days after the collection of funds for the sale of a Vehicle, Enterprise will remit to the CUSTOMER an amount equal to the Vehicle sale price minus any seller fees, auction fees, Service Fees, towing costs, title service fees, enhancement fees and any expenses incurred by Enterprise while selling Vehicle, regardless of whether the purchaser pays for the Vehicle.
 - (b) Enterprise's obligations pursuant to Section 6(a) shall not apply to Vehicle sales involving mistakes or inadvertences in the sales process where Enterprise reasonably believes that fairness to the buyer or seller justifies the cancellation or reversal of the sale. If Enterprise has already remitted payment to CUSTOMER pursuant to Section 6(a) prior to the sale being reversed or cancelled, CUSTOMER agrees to reimburse Enterprise said payment in full. Enterprise will then re-list the Vehicle and pay CUSTOMER in accordance with this Section 6. Examples of mistakes or inadvertences include, but are not limited, to Vehicles sold using inaccurate or incomplete vehicle or title descriptions and bids entered erroneously.
7. Indemnification and Hold Harmless: Enterprise and CUSTOMER agree to indemnify, defend and hold each other and its parent, employees and agents harmless to the extent any loss, damage, or liability arises from the negligence or willful misconduct of the other, its agents or employees, and for its breach of any term of this Agreement. The parties' obligations under this section shall survive termination of this Agreement.

8. Liens, Judgments, Titles and Defects: CUSTOMER shall defend, indemnify and hold Enterprise its parent, employees and agents harmless from and against any and all claims, expenses (including reasonable attorney's fees), suits and demands arising out of, based upon, or resulting from any judgments, liens or citations that were placed on the Vehicle, defects in the Vehicle's title, or mechanical or design defects in the Vehicle.
9. Odometer: Enterprise assumes no responsibility for the correctness of the odometer reading on any Vehicle and the CUSTOMER shall defend, indemnify and hold Enterprise its parent, employees and agents harmless from and against any and all claims, expenses (including reasonable attorney's fees), suits and demands arising out of, based upon or resulting from inaccuracy of the odometer reading on any Vehicle or any odometer statement prepared in connection with the sale of any Vehicle, unless such inaccuracy is caused by an employee, Enterprise, or officer of Enterprise.
10. Bankruptcy: Subject to applicable law, in the event of the filing by CUSTOMER of a petition in bankruptcy or an involuntary assignment of its assets for the benefit of creditors, Enterprise may accumulate sales proceeds from the sale of all Vehicles and deduct seller fees, auction fees, Service Fees, towing costs, title service fees, enhancement fees and any expenses incurred by Enterprise while selling Vehicle from said funds. Enterprise will thereafter remit to CUSTOMER the net proceeds of said accumulated sales proceeds, if any.
11. Compliance with Laws: Enterprise shall comply with all federal, state, and local laws, regulations, ordinances, and statutes, including those of any state motor vehicle departments, department of insurance, and the Federal Odometer Act.
12. Insurance: CUSTOMER shall obtain and maintain in force at all times during the term of this Agreement and keep in place until each Vehicle is sold and title is transferred on each Vehicle, automobile third party liability of \$1,000,000 per occurrence and physical damage coverage on all Vehicles. This insurance shall be written as a primary policy and not contributing with any insurance coverage or self-insurance applicable to Enterprise.
13. Term: This agreement is effective on the Execution Date and shall continue until such time as either party shall notify the other party with thirty (30) days prior written notice to terminate the Agreement with or without cause.
14. Modification: No modification, amendment or waiver of this Agreement or any of its provisions shall be binding unless in writing and duly signed by the parties hereto.
15. Entire Agreement: This Agreement constitutes the entire Agreement between the parties and supersedes all previous agreements, promises, representations, understandings, and negotiations, whether written or oral, with respect to the subject matter hereto.
16. Liability Limit: In the event Enterprise is responsible for any damage to a Vehicle, Enterprise's liability for damage to a Vehicle in its possession shall be limited to the lesser of: (1) the actual cost to repair the damage to such vehicle suffered while in Enterprise's possession; or (2) the negative impact to the salvage value of such vehicle. Enterprise shall not be liable for any other damages to a Vehicle of any kind, including but not limited to special, incidental, consequential or other damages.
17. Attorney's Fees: In the event that a party hereto institutes any action or proceeding to enforce the provisions of this Agreement, the prevailing party shall be entitled to receive from the losing party reasonable attorney's fees and costs for legal services rendered to the prevailing party.
18. Authorization: Each party represents and warrants to the other party that the person signing this Agreement on behalf of such party is duly authorized to bind such party.

"ENTERPRISE"

Signature: _____

Printed Name: _____

Title: _____

Date Signed: _____

"CUSTOMER"

Signature: Jerry Patrice

Printed Name: Jerry Patrice

Title: Manager

Date Signed: December 29, 2020



AGREEMENT TO SELL CUSTOMER VEHICLES

THIS AGREEMENT is entered into by and among the entities set forth on the attached Schedule 1 (hereinafter each an "Enterprise Entity" and collectively the "Enterprise Entities") and Enterprise Fleet Management, Inc. (hereinafter referred to as "EFM") (the "Enterprise Entities" and "EFM" shall collectively be referred to as "Enterprise") on the one hand and Rowan Water (hereinafter referred to as "CUSTOMER"), on the other hand on this 21st day of December, 2020 (hereinafter referred to as the "Execution Date").

RECITALS

- A. Enterprise FM Trust and CUSTOMER have entered into an agreement whereby Customer has agreed to lease certain vehicles set forth in the agreement between Customer and Enterprise FM Trust;
- B. EFM is the servicer of the lease agreement between Enterprise FM Trust and Customer;
- C. Enterprise, from time to time, sells vehicles at wholesale auctions and other outlets; and
- D. The CUSTOMER and Enterprise wish to enter into an agreement whereby Enterprise will sell at wholesale, CUSTOMER's vehicles set forth on Exhibit A, attached hereto and incorporated herein, as supplemented from time to time (collectively, the "Vehicles").

NOW, THEREFORE, for and in consideration of the mutual promises and covenants hereinafter set forth, the parties agree as follows:

TERMS AND CONDITIONS

1. **Right to Sell:** Enterprise shall have the non-exclusive right to sell any Vehicles assigned to Enterprise by CUSTOMER, or under consignment from Customer to Enterprise, as the case may be dependent upon applicable law in the jurisdiction in which the Vehicle is to be sold. For Vehicles to be sold under assignment, Customer shall assign the title to Enterprise and deliver the assigned title to Enterprise with the Vehicle. For Vehicles to be sold under consignment, Customer shall execute a consignment agreement granting Enterprise power in any and all matters pertaining to the transfer of Vehicle titles and any papers necessary thereto on behalf of CUSTOMER.
2. **Additional Documentation:** Where necessary, CUSTOMER shall execute any and all additional documentation, required to effectuate the sale of Vehicle(s).
3. **Service Fee:** For each Vehicle sold, the CUSTOMER shall pay Enterprise an administrative fee of the lesser of \$250 or the maximum permitted by law ("Service Fee").
4. **Sales Process:** Enterprise shall use reasonable efforts in its sole discretion to sell each Vehicle. CUSTOMER may, at its discretion, place a Minimum Bid or Bid to be Approved (BTBA) on any Vehicle by providing prior written notification to Enterprise. Enterprise shall have full discretion to accept any bid at or above the designated minimum bid or BTBA. Absent any such minimum bid or BTBA, Enterprise shall have full discretion to accept any bid on a Vehicle.
5. **Time for Payment:**
 - (a) No later than twenty-one (21) business days after the collection of funds by Enterprise for the sale of a Vehicle, Enterprise will remit to the CUSTOMER an amount equal to the Vehicle sale price minus any seller fees, auction fees, Service Fees, towing costs, title service fees, enhancement fees and any expenses incurred by Enterprise while selling Vehicle, regardless of whether the purchaser pays for the Vehicle.
 - (b) Enterprise's obligations pursuant to Section 6(a) shall not apply to Vehicle sales involving mistakes or inadvertences in the sales process where Enterprise reasonably believes in its sole discretion that fairness to the buyer or seller justifies the cancellation or reversal of the sale. If Enterprise has already remitted payment to CUSTOMER pursuant to Section 6(a) prior to the sale being reversed or cancelled, CUSTOMER agrees to reimburse Enterprise said payment in full. Enterprise will then re-list the Vehicle and pay CUSTOMER in accordance with this Section 6. Examples of mistakes or inadvertences include, but are not limited, to Vehicles sold using inaccurate or incomplete vehicle or title descriptions and bids entered erroneously.

6. Indemnification and Hold Harmless: Except as otherwise provided herein, CUSTOMER agrees to indemnify, defend and hold EFM and each Enterprise Entity and their parents and affiliated entities, employees and agents harmless to the extent any loss, damage, or liability arises from EFM or any Enterprise Entity's use or operation of a vehicle and for the negligence or willful misconduct of Customer, its agents or employees, and for its breach of any term of this Agreement. The parties' obligations under this section shall survive termination of this Agreement.
7. Risk of Loss: Notwithstanding anything to the contrary hereunder, CUSTOMER shall assume all risk of loss for damage to or loss of any Vehicle or any part or accessory regardless of fault or negligence of CUSTOMER, Enterprise, EFM or any other person or entity or act of God.
8. Liens, Judgments, Titles and Defects: CUSTOMER represents and warrants it holds full legal title to each such Vehicle, title to each such Vehicle is clean and not subject to being branded for any reason, or requires any form of additional disclosure to a purchaser and that there are no open recalls on each such Vehicle. CUSTOMER shall defend, indemnify and hold Enterprise, EFM, their parents, employees and agents harmless from and against any and all claims, expenses (including reasonable attorney's fees), suits and demands arising out of, based upon, or resulting from any judgments, liens or citations that were placed on the Vehicle, defects in the Vehicle's title, or mechanical or design defects in the Vehicle.
9. Odometer: Neither EFM nor Enterprise assume responsibility for the correctness of the odometer reading on any Vehicle and the CUSTOMER shall defend, indemnify and hold EFM, Enterprise, their parents, employees and agents harmless from and against any and all claims, expenses (including reasonable attorney's fees), suits and demands arising out of, based upon or resulting from inaccuracy of the odometer reading on any Vehicle or any odometer statement prepared in connection with the sale of any Vehicle, unless such inaccuracy is caused by EFM, Enterprise, their employees or officers.
10. Bankruptcy: Subject to applicable law, in the event of the filing by CUSTOMER of a petition in bankruptcy or an involuntary assignment of its assets for the benefit of creditors, EFM or Enterprise may accumulate sales proceeds from the sale of all Vehicles and deduct seller fees, auction fees, Service Fees, towing costs, title service fees, enhancement fees and any expenses incurred by EFM or Enterprise while selling Vehicle from said funds. EFM or Enterprise will thereafter remit to CUSTOMER the net proceeds of said accumulated sales proceeds, if any.
11. Compliance with Laws: EFM, Enterprise and CUSTOMER shall comply with all federal, state, and local laws, regulations, ordinances, and statutes, including those of any state motor vehicle departments, department of insurance, and the Federal Odometer Act.
12. Insurance: CUSTOMER shall maintain and provide proof of Automobile Liability Insurance until the later of title transfer to purchaser of Vehicle or transfer of sales proceeds to Customer covering liability arising out of maintenance, use or operation of any Vehicle (owned, hired and non-owned) under this Agreement, with limits of not less than one million dollars (\$1,000,000) per occurrence for bodily injury and property damage. EFM, Enterprise, and their subsidiaries and affiliates are to be named as Additional Insureds. This insurance shall be written as a primary policy and not contributing with any insurance coverage or self-insurance or other means of owner's financial responsibility applicable to EFM or Enterprise. CUSTOMER must waive and must require that its insurer waive its right of subrogation against EFM and Enterprise and their affiliates, employees, successors and permitted assigns on account of any and all claims CUSTOMER may have against EFM or Enterprise with respect to insurance actually carried or required to be carried pursuant to this Agreement.
13. Term: This agreement is effective on the Execution Date and shall continue until such time as either party shall notify the other party with thirty (30) days prior written notice to terminate the Agreement with or without cause.
14. Modification: No modification, amendment or waiver of this Agreement or any of its provisions shall be binding unless in writing and duly signed by the parties hereto.
15. Entire Agreement: This Agreement constitutes the entire Agreement between the parties and supersedes all previous agreements, promises, representations, understandings, and negotiations, whether written or oral, with respect to the subject matter hereto.
16. Liability Limit: EXCEPT TO THE EXTENT A PARTY HERETO BECOMES LIABLE FOR ANY DAMAGES OF THE TYPES DESCRIBED BELOW TO A THIRD PARTY AS A RESULT OF A THIRD PARTY CLAIM AND SUCH PARTY IS ENTITLED TO INDEMNIFICATION WITH RESPECT THERETO UNDER THE PROVISIONS OF THIS AGREEMENT, IN NO EVENT SHALL EITHER PARTY HEREUNDER BE LIABLE TO OTHER PARTY FOR ANY SPECIAL, INCIDENTAL, CONSEQUENTIAL, PUNITIVE, EXEMPLARY, OR INDIRECT DAMAGES (INCLUDING WITHOUT LIMITATION, LOSS OF GOODWILL, LOSS OF PROFITS OR REVENUES, LOSS OF SAVINGS AND/OR INTERRUPTIONS OF BUSINESS), EVEN IF SUCH PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.
17. Attorney's Fees: In the event that a party hereto institutes any action or proceeding to enforce the provisions of this Agreement, the prevailing party shall be entitled to receive from the losing party reasonable attorney's fees and costs for legal services rendered to the prevailing party.

18. Authorization: Each party represents and warrants to the other party that the person signing this Agreement on behalf of such party is duly authorized to bind such party.
19. Independent Contractor: EFM and Enterprise shall perform the services hereunder as an independent contractor of Customer and no term of this Agreement shall be deemed or construed to render CUSTOMER and EFM or Enterprise as joint venturers or partners.
20. Unsold Vehicles: Should such Vehicle not sell, Customer shall pick up Vehicle within five (5) business days of being provided notice that the Vehicle has not been sold and, for Vehicles assigned to Enterprise by Customer, Enterprise shall assign title back to CUSTOMER.

"ENTERPRISE"
Signature: _____
Printed Name: _____
Title: _____
Date Signed: _____

"CUSTOMER"
Signature: Jerry Patrick
Printed Name: Jerry Patrick
Title: Manager
Date Signed: December 29, 2020

Schedule 1

Enterprise Leasing Company of STL, LLC
Enterprise Leasing Company of Georgia, LLC
Enterprise Leasing Company of Florida, LLC
Enterprise Leasing Company of KS LLC
EAN Holdings, LLC
Enterprise Leasing Company of Orlando, LLC
Enterprise Leasing Company of Indianapolis, LLC
Enterprise Rent-A-Car Company of Boston, LLC
Enterprise Leasing Company of Denver, LLC
Enterprise Leasing Company of Chicago, LLC
Enterprise RAC Company of Maryland, LLC
Enterprise Leasing Company of Philadelphia, LLC
Enterprise RAC Company of Baltimore, LLC
Enterprise Leasing Company of Minnesota, LLC
Enterprise Leasing Company of Detroit, LLC
Enterprise Leasing Co of Norfolk/ Richmond, LLC
Enterprise Rent-A-Car Co of San Francisco, LLC
ELRAC, LLC
SNORAC, LLC

Enterprise Rent-A-Car Company of Sacramento, LLC
Enterprise Rent-A-Car Company of Los Angeles, LLC
Enterprise RAC Company of Cincinnati, LLC
CLERAC, LLC
Enterprise Rent-A-Car Company of Pittsburgh, LLC
Enterprise Rent-A-Car Company of Wisconsin, LLC
Enterprise Rent-A-Car Company of UT, LLC
CAMRAC, LLC
Enterprise Rent-A-Car Company of Rhode Island, LLC
Enterprise Leasing Company of Phoenix, LLC
Enterprise Leasing Company- Southeast, LLC
Enterprise Leasing Company- West, LLC
Enterprise Leasing Company- South Central, LLC
PENRAC, LLC
Enterprise Rent-A-Car Company of KY, LLC
Enterprise Rent-A-Car Company - Midwest, LLC
Enterprise RAC Company of Montana/Wyoming, LLC



Barbara J Palmer
Account Fleet Coordinator
St. Louis

(314) 889-8536 direct
(314) 558-2032 fax
Barbara.J.Palmer@efleets.com

Enterprise Fleet Management
29 HUNTER AVE
SAINT LOUIS, MO 63124-2008
efleets.com

CONFIDENTIALITY NOTICE: This e-mail and any files transmitted with it are intended solely for the use of the individual or entity to whom they are addressed and may contain confidential and privileged information protected by law. If you received this e-mail in error, any review, use, dissemination, distribution, or copying of the e-mail is strictly prohibited. Please notify the sender immediately by return e-mail and delete all copies from your system.

Question 1

1765, Christy Creek
Morehead, KY 40351

Jerry Patrick
606-784-9818 - office
606-776-1322 - cell

Q-2 - 8:30 Am - 4:30 pm - M-F

Q-3 - All vehicles was just took off road. I know no reason they would not make it

Q 4 - NO

Q 5 - N/A

Q 6 - NO

Q 7 -	The 2011 F 150 proceeds	to	SO	to	Truck 23CDHQ
	The 2016 Chevy proceeds	to	SO	to	Truck 23N3GD
	The 2019 Chevy proceeds	to	SO	to	Truck 23N22H

Truck
109
2020

Certification of Beneficial Ownership

I. GENERAL INSTRUCTIONS

What is this form?

Federal regulations now require **all banks** to verify the ownership of certain business types when they open a new account.

You will be asked to identify any beneficial owners of this business, plus one person with significant managing control. The required information includes Name, Address, Date of Birth, and Social Security Number (or Passport Number, in the case of foreign persons). The Bank may also ask to see a copy of a driver's license or other identifying document for each person listed on this form.

To learn more about this requirement: Visit wexinc.com/beneficial-ownership

To submit this information: Fax printed versions of this form to 800-374-4568, or mail to WEX Inc., P.O. Box 639, Portland, ME 04104-9814. If you fill out an electronic (PDF) version, email it to [email address].

II. ACCOUNT OPEN INFORMATION

The person opening an account on behalf of this business must provide the following information:

Jerry Patrick
Name of Person Opening Account

Manager
Title

Rowen Water, Inc.
Business Name

1765 Christy Creek, Morehead KY 40351
Physical Address of Business (No P.O. Boxes)

Legal Structure

If your legal structure is exempt (see list on right), check "Exempt" below and skip Sections III, IV and V.

Exempt

III. BENEFICIAL OWNERS

Identify **up to four** beneficial owners of this business, or individuals (if any) who own 25 percent or more of the equity interests. **If no individuals meet this definition, check "Beneficial Owner Not Applicable" below and skip this section.**

Beneficial Owner Not Applicable

All fields are required for each beneficial owner, except as noted below:

- **For persons with a Social Security Number (SSN):** Provide the SSN and leave Passport/Other Government ID # and Issuing Country blank.
- **For foreign persons without a SSN:** Leave SSN blank and provide a Passport Number (or Other Government ID #) and the Issuing Country.

Which businesses have to provide this information?

Required

The following legal entities must provide the requested information:

- Corporations
- Limited Liability Companies
- Partnerships
- Any other similar business entities formed in the United States or a foreign country.

Exempt

The following legal entities are exempt from this requirement:

- Non-Statutory Trust
- Bank/Bank Holding Co/Credit Union
- Federal/State/Local Government Agency or Authority
- Public Company and Majority Owned Affiliate
- Investment Company/Adviser
- Public Accounting Firm
- Insurance Company
- Non-Profits (Must identify a person with control. See Section IV)

NOTE: The following do not meet the definition of legal entity, and are not required to submit this form:

- Natural Person
- Sole Proprietorship
- Unincorporated Association

The info provided on this form is for validation or consumer verification only. It will not affect personal credit or imply liability.

Beneficial Owner 1

_____ First Name	_____ Residential Address (no P.O. Boxes)
_____ Last Name	_____ Address Line 2 (optional)
_____ Date of Birth (mm/dd/yyyy)	_____ City
_____ Social Security #	_____ State/Province
_____ Passport/Other Government ID #	_____ Country of Residence
_____ Issuing Country	_____ Postal Code

Beneficial Owner 2

_____ First Name	_____ Residential Address (no P.O. Boxes)
_____ Last Name	_____ Address Line 2 (optional)
_____ Date of Birth (mm/dd/yyyy)	_____ City
_____ Social Security #	_____ State/Province
_____ Passport/Other Government ID #	_____ Country of Residence
_____ Issuing Country	_____ Postal Code

Beneficial Owner 3

_____ First Name	_____ Residential Address (no P.O. Boxes)
_____ Last Name	_____ Address Line 2 (optional)
_____ Date of Birth (mm/dd/yyyy)	_____ City
_____ Social Security #	_____ State/Province
_____ Passport/Other Government ID #	_____ Country of Residence
_____ Issuing Country	_____ Postal Code

Beneficial Owner 4

_____	_____
First Name	Residential Address (no P.O. Boxes)
_____	_____
Last Name	Address Line 2 (optional)
_____	_____
Date of Birth (mm/dd/yyyy)	City
_____	_____
Social Security #	State/Province
_____	_____
Passport/Other Government ID #	Country of Residence
_____	_____
Issuing Country	Postal Code
_____	_____

IV. PERSON WITH CONTROL

Identify one individual with significant responsibility for managing this business — for example, an executive officer, senior manager, or any other person who regularly performs similar functions. If appropriate, an individual listed as beneficial owner above must also be listed in this section. **If no beneficial owners are listed above, this information is still required.**

_____	_____
First Name	Residential Address (no P.O. Boxes)
_____	_____
Last Name	Address Line 2 (optional)
_____	_____
Title	City
_____	_____
Date of Birth (mm/dd/yyyy)	State/Province
_____	_____
Social Security #	Country of Residence
_____	_____
Passport/Other Government ID #	Postal Code
_____	_____
Issuing Country	

V. CERTIFIED/AGREED TO

I, Jerry Patrick, hereby certify, to the best of my knowledge, that the information provided above is complete and correct.

_____	_____
Signature	Date
<u>Jerry Patrick</u>	<u>8/31/2020</u>

WEX Enterprise Fleet Management/ExxonMobil Fleet National fuel card application Program Fees: \$40 one-time setup fee; \$2 per card, per month



- Valuable **fuel rebates**
- **Best-in-class** online controls, tracking and reporting
- Enhanced **security** through purchase alerts and driver ID requirements
- **Convenient** online account management

Sales Rep:
Title:
Email:
Phone:
Fax:

Tell us about your business

* Legal Name of Business * Requires Input
Rowan Water, Inc.
 Doing Business As

* Business Physical Address
1765 Christy Creek

* City **Morehead** * State (Abbrev.) **KY** * Zip **40351**

* Tax Payer ID # (Numbers Only) * Company Phone # **606-784-9818** Company Fax # **(606) 783-1644**

* Legal Structure(Corp, Partnership, LLC, Proprietorship, Gov, PC or PA) * # of vehicles **8**

Incorporation
 * Years in Business (Numbers Only) **50.00** * \$ Average Monthly Fuel Exp. **\$ 3,500**

Billing Contact Information

* Billing Contact First Name **Jerry** * Billing Contact Last Name **Patrick**

* Billing Contact Phone # **(606) 784-9818** * Billing Contact Email **rowanwater@windstream.net**

* Billing Address
1765 Christy Creek

* City **Morehead** * State (Abbrev.) **KY** * Zip **40351**

Authorization

By signing below, I represent and warrant that I am authorized to bind the Company to the terms & conditions of this offer and the Business Card Agreement, which is available upon request. I further acknowledge that I have read and agree to the Summary of Key Terms enclosed.

Jerry Patrick **8/1/19**
 Authorized Officer Signature Date

Jerry **Patrick** **rowanwater@windstream.net**
 * Print First Name * Print Last Name * Email

Title of Applicant:

President Vice President Treasurer Owner **Manager** Partner

Tell us about yourself

Required if this account is for a business incorporated less than three years, a proprietorship, a professional corporation, or a limited liability company.

FOR OFFICE USE ONLY.

Sales Code	Plastic	Coupon Code	Acct #
	ENPX		0496

First Name **Jerry** Last Name **Patrick**

Residential Address **8460 US Hwy 60 E**

City **Morehead** State **KY** Zip **40351**

Social Security # [Redacted] Date of Birth [Redacted]

Home Phone # [Redacted] Email Address [Redacted]

Source System:

Opportunity #:

Direct Mail campaign: Dealer code not required

I understand and acknowledge that by signing below, both the Company and I will be jointly and severally liable for all amounts owing on this account.

Jerry Patrick
 Signature

Jerry Patrick
 Print Name

8/31/2020
 Date

SUMMARY OF KEY TERMS

Credit Disclosure: By submitting this application, Company requests a business charge account and if approved for credit, one or more business charge cards for use by Company and its employees. The Card Issuer is WEX BANK. Company agrees to the terms and conditions set forth in the Business Charge Account Agreement provided with this application and/or provided with the card(s). Use of any card issued pursuant to this application confirms Company agreement to said terms and conditions. In the event that this application is denied based upon information contained in a consumer credit report used to evaluate credit, Issuer is authorized to report the reason for the denial to the Company. Direct inquiries of businesses where the undersigned maintains accounts may also be made. If requested, Company agrees to provide company financial statements, including at minimum, a Balance Sheet and Income Statement for the last two years upon request.

Joint and Several Liability: If Bank issues card(s) to Company, both the Company and I am jointly and severally liable with the Company for all charges to the account established pursuant to this application. This is a guaranty of payment and not merely of collection. You agree to pay upon demand any amount owed by Company due under the Business Charge Account Agreement.

I understand that I am applying for commercial credit on behalf of the business. I authorize Issuer to obtain credit bureau reports, both personal and in the name of the Company, that may be used when considering this application for credit and any other information about me in connection with: 1) extensions of credit on this account; 2) the administration, review or collection of this account. I agree that I may be may contacted at any of the numbers that I have provided. In the event that the account is not paid as agreed, Issuer may report my liability (both personally and for the Company) to credit bureaus or others that may lawfully receive such information.

Federal Compliance: Issuer complies with Federal Law which requires all financial institutions to obtain, verify and record information that identifies each company or person who opens an account. What this means for you: when you open an account, we will ask for your name, address, date of birth, and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents for your business.


FLEET MANAGEMENT

CONSIGNMENT AUCTION AGREEMENT

THIS AGREEMENT is entered into by and between Enterprise Fleet Management, Inc. a Missouri Corporation (hereinafter referred to as "Enterprise") and Rowan Water, Inc. (hereinafter referred to as "CUSTOMER") on this 31st day of August, 2020 (hereinafter referred to as the "Execution Date").

RECITALS

- A. Enterprise is in the business of selling previous leased and rental vehicles at wholesale auctions; and
- B. The CUSTOMER is in the business of Utility.
- C. The CUSTOMER and Enterprise wish to enter into an agreement whereby Enterprise will sell at wholesale auction, CUSTOMER's vehicles set forth on Exhibit A, attached hereto and incorporated herein, as supplemented from time to time (collectively, the "Vehicles").

NOW, THEREFORE, for and in consideration of the mutual promises and covenants hereinafter set forth, the parties agree as follows:

TERMS AND CONDITIONS

1. **Right to Sell:** Enterprise shall have the non-exclusive right to sell any Vehicles consigned to Enterprise by a CUSTOMER within the Geographic Territory.
2. **Power of Attorney:** CUSTOMER appoints Enterprise as its true and lawful attorney-in-fact to sign Vehicle titles on behalf of CUSTOMER for transfer of same and hereby grant it power in any and all matters pertaining to the transfer of Vehicle titles and any papers necessary thereto on behalf of CUSTOMER. The rights, powers and authorities of said attorney-in-fact granted in this instrument shall commence and be in full force and effect on the Execution Date, and such rights, powers and authority shall remain in full force and effect thereafter until terminated as set forth herein.
3. **Assignments:** Vehicle assignments may be issued to Enterprise by phone, fax, or electronically.
4. **Service Fee:** For each Vehicle sold, the CUSTOMER shall pay Enterprise a fee of \$ 250 ("Service Fee") plus towing at prevailing rates.
5. **Sales Process:** Enterprise shall use reasonable efforts sell each Vehicle. CUSTOMER may, at its discretion, place a Minimum Bid or Bid to be Approved (BTBA) on any Vehicle by providing prior written notification to Enterprise.
6. **Time for Payment:**
 - (a) No later than ten (10) business days after the collection of funds for the sale of a Vehicle, Enterprise will remit to the CUSTOMER an amount equal to the Vehicle sale price minus any seller fees, auction fees, Service Fees, towing costs, title service fees, enhancement fees and any expenses incurred by Enterprise while selling Vehicle, regardless of whether the purchaser pays for the Vehicle.
 - (b) Enterprise's obligations pursuant to Section 6(a) shall not apply to Vehicle sales involving mistakes or inadvertences in the sales process where Enterprise reasonably believes that fairness to the buyer or seller justifies the cancellation or reversal of the sale. If Enterprise has already remitted payment to CUSTOMER pursuant to Section 6(a) prior to the sale being reversed or cancelled, CUSTOMER agrees to reimburse Enterprise said payment in full. Enterprise will then re-list the Vehicle and pay CUSTOMER in accordance with this Section 6. Examples of mistakes or inadvertences include, but are not limited, to Vehicles sold using inaccurate or incomplete vehicle or title descriptions and bids entered erroneously.
7. **Indemnification and Hold Harmless:** Enterprise and CUSTOMER agree to indemnify, defend and hold each other and its parent, employees and agents harmless to the extent any loss, damage, or liability arises from the negligence or willful misconduct of the other, its agents or employees, and for its breach of any term of this Agreement. The parties' obligations under this section shall survive termination of this Agreement.

8. Liens, Judgments, Titles and Defects: CUSTOMER shall defend, indemnify and hold Enterprise its parent, employees and agents harmless from and against any and all claims, expenses (including reasonable attorney's fees), suits and demands arising out of, based upon, or resulting from any judgments, liens or citations that were placed on the Vehicle, defects in the Vehicle's title, or mechanical or design defects in the Vehicle.
9. Odometer: Enterprise assumes no responsibility for the correctness of the odometer reading on any Vehicle and the CUSTOMER shall defend, indemnify and hold Enterprise its parent, employees and agents harmless from and against any and all claims, expenses (including reasonable attorney's fees), suits and demands arising out of, based upon or resulting from inaccuracy of the odometer reading on any Vehicle or any odometer statement prepared in connection with the sale of any Vehicle, unless such inaccuracy is caused by an employee, Enterprise, or officer of Enterprise.
10. Bankruptcy: Subject to applicable law, in the event of the filing by CUSTOMER of a petition in bankruptcy or an involuntary assignment of its assets for the benefit of creditors, Enterprise may accumulate sales proceeds from the sale of all Vehicles and deduct seller fees, auction fees, Service Fees, towing costs, title service fees, enhancement fees and any expenses incurred by Enterprise while selling Vehicle from said funds. Enterprise will thereafter remit to CUSTOMER the net proceeds of said accumulated sales proceeds, if any.
11. Compliance with Laws: Enterprise shall comply with all federal, state, and local laws, regulations, ordinances, and statutes, including those of any state motor vehicle departments, department of insurance, and the Federal Odometer Act.
12. Insurance: CUSTOMER shall obtain and maintain in force at all times during the term of this Agreement and keep in place until each Vehicle is sold and title is transferred on each Vehicle, automobile third party liability of \$1,000,000 per occurrence and physical damage coverage on all Vehicles. This insurance shall be written as a primary policy and not contributing with any insurance coverage or self-insurance applicable to Enterprise.
13. Term: This agreement is effective on the Execution Date and shall continue until such time as either party shall notify the other party with thirty (30) days prior written notice to terminate the Agreement with or without cause.
14. Modification: No modification, amendment or waiver of this Agreement or any of its provisions shall be binding unless in writing and duly signed by the parties hereto.
15. Entire Agreement: This Agreement constitutes the entire Agreement between the parties and supersedes all previous agreements, promises, representations, understandings, and negotiations, whether written or oral, with respect to the subject matter hereto.
16. Liability Limit: In the event Enterprise is responsible for any damage to a Vehicle, Enterprise's liability for damage to a Vehicle in its possession shall be limited to the lesser of: (1) the actual cost to repair the damage to such vehicle suffered while in Enterprise's possession; or (2) the negative impact to the salvage value of such vehicle. Enterprise shall not be liable for any other damages to a Vehicle of any kind, including but not limited to special, incidental, consequential or other damages.
17. Attorney's Fees: In the event that a party hereto institutes any action or proceeding to enforce the provisions of this Agreement, the prevailing party shall be entitled to receive from the losing party reasonable attorney's fees and costs for legal services rendered to the prevailing party.
18. Authorization: Each party represents and warrants to the other party that the person signing this Agreement on behalf of such party is duly authorized to bind such party.

"ENTERPRISE"

Signature: _____

Printed Name: _____

Title: _____

Date Signed: _____

"CUSTOMER"

Signature: Jerry Patrick

Printed Name: Jerry Patrick

Title: Manager

Date Signed: 8/31, 2020


FLEET MANAGEMENT

AGREEMENT TO SELL CUSTOMER VEHICLES

THIS AGREEMENT is entered into by and among the entities set forth on the attached Schedule 1 (hereinafter each an "Enterprise Entity" and collectively the "Enterprise Entities") and Enterprise Fleet Management, Inc. (hereinafter referred to as "EFM") (the "Enterprise Entities" and "EFM" shall collectively be referred to as "Enterprise") on the one hand and Rowan Water, Inc. (hereinafter referred to as "CUSTOMER"), on the other hand on this 31st day of August, 2020 (hereinafter referred to as the "Execution Date").

RECITALS

- A. Enterprise FM Trust and CUSTOMER have entered into an agreement whereby Customer has agreed to lease certain vehicles set forth in the agreement between Customer and Enterprise FM Trust;
- B. EFM is the servicer of the lease agreement between Enterprise FM Trust and Customer;
- C. Enterprise, from time to time, sells vehicles at wholesale auctions and other outlets; and
- D. The CUSTOMER and Enterprise wish to enter into an agreement whereby Enterprise will sell at wholesale, CUSTOMER's vehicles set forth on Exhibit A, attached hereto and incorporated herein, as supplemented from time to time (collectively, the "Vehicles").

NOW, THEREFORE, for and in consideration of the mutual promises and covenants hereinafter set forth, the parties agree as follows:

TERMS AND CONDITIONS

1. **Right to Sell:** Enterprise shall have the non-exclusive right to sell any Vehicles assigned to Enterprise by CUSTOMER, or under consignment from Customer to Enterprise, as the case may be dependent upon applicable law in the jurisdiction in which the Vehicle is to be sold. For Vehicles to be sold under assignment, Customer shall assign the title to Enterprise and deliver the assigned title to Enterprise with the Vehicle. For Vehicles to be sold under consignment, Customer shall execute a consignment agreement granting Enterprise power in any and all matters pertaining to the transfer of Vehicle titles and any papers necessary thereto on behalf of CUSTOMER.
2. **Additional Documentation:** Where necessary, CUSTOMER shall execute any and all additional documentation, required to effectuate the sale of Vehicle(s).
3. **Service Fee:** For each Vehicle sold, the CUSTOMER shall pay Enterprise an administrative fee of the lesser of \$ 250 or the maximum permitted by law ("Service Fee").
4. **Sales Process:** Enterprise shall use reasonable efforts in its sole discretion to sell each Vehicle. CUSTOMER may, at its discretion, place a Minimum Bid or Bid to be Approved (BTBA) on any Vehicle by providing prior written notification to Enterprise. Enterprise shall have full discretion to accept any bid at or above the designated minimum bid or BTBA. Absent any such minimum bid or BTBA, Enterprise shall have full discretion to accept any bid on a Vehicle.
5. **Time for Payment:**
 - (a) No later than twenty-one (21) business days after the collection of funds by Enterprise for the sale of a Vehicle, Enterprise will remit to the CUSTOMER an amount equal to the Vehicle sale price minus any seller fees, auction fees, Service Fees, towing costs, title service fees, enhancement fees and any expenses incurred by Enterprise while selling Vehicle, regardless of whether the purchaser pays for the Vehicle.
 - (b) Enterprise's obligations pursuant to Section 6(a) shall not apply to Vehicle sales involving mistakes or inadvertences in the sales process where Enterprise reasonably believes in its sole discretion that fairness to the buyer or seller justifies the cancellation or reversal of the sale. If Enterprise has already remitted payment to CUSTOMER pursuant to Section 6(a) prior to the sale being reversed or cancelled, CUSTOMER agrees to reimburse Enterprise said payment in full. Enterprise will then re-list the Vehicle and pay CUSTOMER in accordance with this Section 6. Examples of mistakes or inadvertences include, but are not limited, to Vehicles sold using inaccurate or incomplete vehicle or title descriptions and bids entered erroneously.

6. **Indemnification and Hold Harmless:** Except as otherwise provided herein, CUSTOMER agrees to indemnify, defend and hold EFM and each Enterprise Entity and their parents and affiliated entities, employees and agents harmless to the extent any loss, damage, or liability arises from EFM or any Enterprise Entity's use or operation of a vehicle and for the negligence or willful misconduct of Customer, its agents or employees, and for its breach of any term of this Agreement. The parties' obligations under this section shall survive termination of this Agreement.
7. **Risk of Loss:** Notwithstanding anything to the contrary hereunder, CUSTOMER shall assume all risk of loss for damage to or loss of any Vehicle or any part or accessory regardless of fault or negligence of CUSTOMER, Enterprise, EFM or any other person or entity or act of God.
8. **Liens, Judgments, Titles and Defects:** CUSTOMER represents and warrants it holds full legal title to each such Vehicle, title to each such Vehicle is clean and not subject to being branded for any reason, or requires any form of additional disclosure to a purchaser and that there are no open recalls on each such Vehicle. CUSTOMER shall defend, indemnify and hold Enterprise, EFM, their parents, employees and agents harmless from and against any and all claims, expenses (including reasonable attorney's fees), suits and demands arising out of, based upon, or resulting from any judgments, liens or citations that were placed on the Vehicle, defects in the Vehicle's title, or mechanical or design defects in the Vehicle.
9. **Odometer:** Neither EFM nor Enterprise assume responsibility for the correctness of the odometer reading on any Vehicle and the CUSTOMER shall defend, indemnify and hold EFM, Enterprise, their parents, employees and agents harmless from and against any and all claims, expenses (including reasonable attorney's fees), suits and demands arising out of, based upon or resulting from inaccuracy of the odometer reading on any Vehicle or any odometer statement prepared in connection with the sale of any Vehicle, unless such inaccuracy is caused by EFM, Enterprise, their employees or officers.
10. **Bankruptcy:** Subject to applicable law, in the event of the filing by CUSTOMER of a petition in bankruptcy or an involuntary assignment of its assets for the benefit of creditors, EFM or Enterprise may accumulate sales proceeds from the sale of all Vehicles and deduct seller fees, auction fees, Service Fees, towing costs, title service fees, enhancement fees and any expenses incurred by EFM or Enterprise while selling Vehicle from said funds. EFM or Enterprise will thereafter remit to CUSTOMER the net proceeds of said accumulated sales proceeds, if any.
11. **Compliance with Laws:** EFM, Enterprise and CUSTOMER shall comply with all federal, state, and local laws, regulations, ordinances, and statutes, including those of any state motor vehicle departments, department of insurance, and the Federal Odometer Act.
12. **Insurance:** CUSTOMER shall maintain and provide proof of Automobile Liability Insurance until the later of title transfer to purchaser of Vehicle or transfer of sales proceeds to Customer covering liability arising out of maintenance, use or operation of any Vehicle (owned, hired and non-owned) under this Agreement, with limits of not less than one million dollars (\$1,000,000) per occurrence for bodily injury and property damage. EFM, Enterprise, and their subsidiaries and affiliates are to be named as Additional Insureds. This insurance shall be written as a primary policy and not contributing with any insurance coverage or self-insurance or other means of owner's financial responsibility applicable to EFM or Enterprise. CUSTOMER must waive and must require that its insurer waive its right of subrogation against EFM and Enterprise and their affiliates, employees, successors and permitted assigns on account of any and all claims CUSTOMER may have against EFM or Enterprise with respect to insurance actually carried or required to be carried pursuant to this Agreement.
13. **Term:** This agreement is effective on the Execution Date and shall continue until such time as either party shall notify the other party with thirty (30) days prior written notice to terminate the Agreement with or without cause.
14. **Modification:** No modification, amendment or waiver of this Agreement or any of its provisions shall be binding unless in writing and duly signed by the parties hereto.
15. **Entire Agreement:** This Agreement constitutes the entire Agreement between the parties and supersedes all previous agreements, promises, representations, understandings, and negotiations, whether written or oral, with respect to the subject matter hereto.
16. **Liability Limit:** EXCEPT TO THE EXTENT A PARTY HERETO BECOMES LIABLE FOR ANY DAMAGES OF THE TYPES DESCRIBED BELOW TO A THIRD PARTY AS A RESULT OF A THIRD PARTY CLAIM AND SUCH PARTY IS ENTITLED TO INDEMNIFICATION WITH RESPECT THERETO UNDER THE PROVISIONS OF THIS AGREEMENT, IN NO EVENT SHALL EITHER PARTY HEREUNDER BE LIABLE TO OTHER PARTY FOR ANY SPECIAL, INCIDENTAL, CONSEQUENTIAL, PUNITIVE, EXEMPLARY, OR INDIRECT DAMAGES (INCLUDING WITHOUT LIMITATION, LOSS OF GOODWILL, LOSS OF PROFITS OR REVENUES, LOSS OF SAVINGS AND/OR INTERRUPTIONS OF BUSINESS), EVEN IF SUCH PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.
17. **Attorney's Fees:** In the event that a party hereto institutes any action or proceeding to enforce the provisions of this Agreement, the prevailing party shall be entitled to receive from the losing party reasonable attorney's fees and costs for legal services rendered to the prevailing party.

18. Authorization: Each party represents and warrants to the other party that the person signing this Agreement on behalf of such party is duly authorized to bind such party.

19. Independent Contractor: EFM and Enterprise shall perform the services hereunder as an independent contractor of Customer and no term of this Agreement shall be deemed or construed to render CUSTOMER and EFM or Enterprise as joint venturers or partners.

20. Unsold Vehicles: Should such Vehicle not sell, Customer shall pick up Vehicle within five (5) business days of being provided notice that the Vehicle has not been sold and, for Vehicles assigned to Enterprise by Customer, Enterprise shall assign title back to CUSTOMER.

"ENTERPRISE"

Signature: _____

Printed Name: _____

Title: _____

Date Signed: _____

"CUSTOMER"

Signature: Jerry Patrick

Printed Name: Jerry Patrick

Title: Manager

Date Signed: 8/31 2020

Schedule 1

Enterprise Leasing Company of STL, LLC
Enterprise Leasing Company of Georgia, LLC
Enterprise Leasing Company of Florida, LLC
Enterprise Leasing Company of KS LLC
EAN Holdings, LLC
Enterprise Leasing Company of Orlando, LLC
Enterprise Leasing Company of Indianapolis, LLC
Enterprise Rent-A-Car Company of Boston, LLC
Enterprise Leasing Company of Denver, LLC
Enterprise Leasing Company of Chicago, LLC
Enterprise RAC Company of Maryland, LLC
Enterprise Leasing Company of Philadelphia, LLC
Enterprise RAC Company of Baltimore, LLC
Enterprise Leasing Company of Minnesota, LLC
Enterprise Leasing Company of Detroit, LLC
Enterprise Leasing Co of Norfolk/ Richmond, LLC
Enterprise Rent-A-Car Co of San Francisco, LLC
ELRAC, LLC
SNORAC, LLC

Enterprise Rent-A-Car Company of Sacramento, LLC
Enterprise Rent-A-Car Company of Los Angeles, LLC
Enterprise RAC Company of Cincinnati, LLC
CLERAC, LLC
Enterprise Rent-A-Car Company of Pittsburgh, LLC
Enterprise Rent-A-Car Company of Wisconsin, LLC
Enterprise Rent-A-Car Company of UT, LLC
CAMRAC, LLC
Enterprise Rent-A-Car Company of Rhode Island, LLC
Enterprise Leasing Company of Phoenix, LLC
Enterprise Leasing Company- Southeast, LLC
Enterprise Leasing Company- West, LLC
Enterprise Leasing Company- South Central, LLC
PENRAC, LLC
Enterprise Rent-A-Car Company of KY, LLC
Enterprise Rent-A-Car Company - Midwest, LLC
Enterprise RAC Company of Montana/Wyoming, LLC



Exhibit A

Enterprise Vehicle Disclosure Form (Exhibit A)

Date: 08/31/2020

Customer Name: Rowan Water 2011 Ford F-250

Year, Make, Model: 2011 Chevy Silverado 2500HD Work Truck Color: white

Vehicle Identification Number: [REDACTED] [REDACTED] 78536

Clear title MUST be returned with this paperwork before vehicle can be delivered to Enterprise location.

I, the undersigned owner of the above vehicle wish to sell said vehicle and do hereby represent and warrant: (Please initial each statement)

I have provided Enterprise with a clear title to the vehicle referenced above and freely executed all documents necessary to provide clear title.

The vehicle has not been in an accident, which has caused any damage deemed not repairable by insurance company and/or issued a Reconditioned/Salvage title.

The title is now and always has been conventional (i.e. Not Salvage, Flood, Scrap, etc.)

I am aware of no structural or mechanical defects.

I certify that the true and actual mileage on this vehicle at the time of trade to be 175,800; and that the odometer is working at this time and has not been repaired or replaced.

- I have removed anything of value from the vehicle. Enterprise shall not be responsible for loss of or damage to items left in vehicles.
- The below signer warrants that signing this agreement on behalf of such party is duly authorized to bind such party.

Authorized Signature: Jerry Patrick

Date: 8/31/2020

Printed Name/Title: Jerry Patrick, Manager

ROWAN WATER, INC.
PSC CASE NO. 2022-00252
RESPONSE TO SECOND REQUEST FOR INFORMATION

PSC'S REQUEST FOR INFORMATION DATED 11/21/22

REQUEST 4

RESPONSIBLE PARTY: Jerry Patrick

Request 4. Refer to Rowan Water's response to Staff's First Request, Item 6, Attachment, page 6. The tax assessment lists at least 11 vehicles. Provide the following:

- a. The case number for each vehicle for the Commission approval of each instance of indebtedness;
- b. Provide a description of the purpose of the indebtedness, the name of the creditor, and the terms of the debt issuance;
- c. Provide the current principal balance due and owing on each vehicle;
- d. Provide all documentation (such as promissory notes or loan agreements) concerning each of the three vehicles listed in the minutes.
- e. Provide the Board of Directors minutes where each vehicle lease was originally discussed and approved.
- f. Provide the Board of Directors minutes where each vehicle lease was discussed and a renewal approved.

Response 4a. There are no Commission case numbers. At the time of leasing the vehicles, Rowan Water was not aware that Commission approval was required for leases. Prior to leasing these vehicles, Rowan Water had always purchased its vehicles outright without any financing.

Response 4b. The indebtedness was for vehicles to be used by Rowan Water employees. The decision was made to lease to ensure that Rowan Water had a reliable fleet of trucks, as well as to reduce maintenance costs to Rowan Water. The creditor is Enterprise FM Trust. The lease term is sixty (60) months. All terms are provided in the attachments to 4d below.

Response 4c.

Chevrolet	Silverado 1500	Work Truck 4x4 Regular Cab 8 ft. box 139.6 in. WB	\$17,410
Chevrolet	Silverado 1500	Work Truck 4x4 Regular Cab 8 ft. box 139.6 in. WB	\$22,585
Chevrolet	Silverado 2500HD	Work Truck 4x4 Regular Cab 8 ft. box 141.6 in. WB	\$18,849
Chevrolet	Silverado 1500	Work Truck 4x4 Double Cab 6.6 ft. box 147.4 in. WB	\$15,457
Chevrolet	Silverado 1500	Work Truck 4x4 Double Cab 6.6 ft. box 147.4 in. WB	\$15,932
Chevrolet	Silverado 1500	LT w/1LT 4x4 Crew Cab 5.75 ft. box 147.4 in. WB	\$36,878
Chevrolet	Silverado 2500HD	Work Truck 4x4 Regular Cab 8 ft. box 141.6 in. WB	\$24,703
Chevrolet	Silverado 3500HD Chassis	Work Truck 4x4 Regular Cab 146.3 in. WB DRW	\$36,600

Response 4d. Please see attached.

Response 4e. Please see attached. Each of the leases were not discussed individually. The Board of Directors discussed replacing the entire fleet of vehicles with leased vehicles and not individual leases. The entire fleet was replaced over time and not all at once.

Response 4f. Please see the response to Request 4e above.



MAINTENANCE AGREEMENT

This Maintenance Agreement (this "Agreement") is made and entered into this 11th day of July 2009 by Enterprise Fleet Management, Inc., a Missouri corporation ("EFM"), and Ronan Weber, Lessee).

WITNESSETH

1. **LEASE.** Reference is hereby made to that certain Master Lease Agreement dated as of the _____ day of _____, by and between Enterprise FM Trust, a Delaware statutory trust, as lessor ("Lessor"), and Lessee, as lessee (as the same may from time to time be amended, modified, extended, renewed, supplemented or restated, the "Lease"). All capitalized terms used and not otherwise defined in this Agreement shall have the respective meanings ascribed to them in the Lease.
2. **COVERED VEHICLES.** This Agreement shall only apply to those vehicles leased by Lessor to Lessee pursuant to the Lease to the extent Section 4 of the Schedule for such vehicle includes a charge for maintenance (the "Covered Vehicle(s)").
3. **TERM AND TERMINATION.** The term of this Agreement ("Term") for each Covered Vehicle shall begin on the Delivery Date of such Covered Vehicle and shall continue until the last day of the "Term" (as defined in the Lease) for such Covered Vehicle unless earlier terminated as set forth below. Each of EFM and Lessee shall each have the right to terminate this Agreement effective as of the last day of any calendar month with respect to any or all of the Covered Vehicles upon not less than sixty (60) days prior written notice to the other party. The termination of this Agreement with respect to any or all of the Covered Vehicles shall not affect any rights or obligations under this Agreement which shall have previously accrued or shall thereafter arise with respect to any occurrence prior to termination, and such rights and obligations shall continue to be governed by the terms of this Agreement.
4. **VEHICLE REPAIRS AND SERVICE.** EFM agrees that, during the Term for the applicable Covered Vehicle and subject to the terms and conditions of this Agreement, it will pay for, or reimburse Lessee for its payment of, all costs and expenses incurred in connection with the maintenance or repair of a Covered Vehicle. This Agreement does not cover, and Lessee will remain responsible for and pay for, (a) fuel, (b) oil and other fluids between changes, (c) tire repair and replacement, (d) washing, (e) repair of damage due to lack of maintenance by Lessee between scheduled services (including, without limitation, failure to maintain fluid levels), (f) maintenance or repair of any alterations to a Covered Vehicle or of any after-market components (this Agreement covers maintenance and repair only of the Covered Vehicles themselves and any factory-installed components and does not cover maintenance or repair of chassis alterations, add-on bodies (including, without limitation, step vans) or other equipment (including, without limitation, lift gates and PTO controls) which is installed or modified by a dealer, body shop, upfitter or anyone else other than the manufacturer of the Covered Vehicle, (g) any service and/or damage resulting from, related to or arising out of an accident, a collision, theft, fire, freezing, vandalism, riot, explosion, other Acts of God, an object striking the Covered Vehicle, improper use of the Covered Vehicle (including, without limitation, driving over curbs, overloading, racing or other competition) or Lessee's failure to maintain the Covered Vehicle as required by the Lease, (h) roadside assistance or towing for vehicle maintenance purposes, (i) mobile services, (j) the cost of loaner or rental vehicles or (k) if the Covered Vehicle is a truck, (i) manual transmission clutch adjustment or replacement, (ii) brake adjustment or replacement or (iii) front axle alignment. Whenever it is necessary to have a Covered Vehicle serviced, Lessee agrees to have the necessary work performed by an authorized dealer of such Covered Vehicle or by a service facility acceptable to EFM. In every case, if the cost of such service will exceed \$50.00, Lessee must notify EFM and obtain EFM's authorization for such service and EFM's instructions as to where such service shall be made and the extent of service to be obtained. Lessee agrees to furnish an invoice for all service to a Covered Vehicle, accompanied by a copy of the shop or service order (odometer mileage must be shown on each shop or service order). EFM will not be obligated to pay for any unauthorized charges or those exceeding \$50.00 for one service on any Covered Vehicle unless Lessee has complied with the above terms and conditions. EFM will not have any responsibility to pay for any services in excess of the services recommended by the manufacturer, unless otherwise agreed to by EFM. Notwithstanding any other provision of this Agreement to the contrary, (a) all service performed within one hundred twenty (120) days prior to the last day of the scheduled "Term" (as defined in the Lease) for the applicable Covered Vehicle must be authorized by and have the prior consent and approval of EFM and any service not so authorized will be the responsibility of and be paid for by Lessee and (b) EFM is not required to provide or pay for any service to any Covered Vehicle after 100,000 miles.
5. **ENTERPRISE CARDS:** EFM may, at its option, provide Lessee with an authorization card (the "EFM Card") for use in authorizing the payment of charges incurred in connection with the maintenance of the Covered Vehicles. Lessee agrees to be liable to EFM for, and upon receipt of a monthly or other statement from EFM, Lessee agrees to promptly pay to EFM, all charges made by or for the account of Lessee with the EFM Card (other than any charges which are the responsibility of EFM under the terms of this Agreement). EFM reserves the right to change the terms and conditions for the use of the EFM Card at any time. The EFM Card remains the property of EFM and EFM may revoke Lessee's right to possess or use the EFM Card at any time. Upon the termination of this Agreement or upon the demand of EFM, Lessee must return the EFM Card to EFM. The EFM Card is non-transferable.
6. **PAYMENT TERMS.** The amount of the monthly maintenance fee will be listed on the applicable Schedule and will be due and payable in advance on the first day of each month. If the first day of the Term for a Covered Vehicle is other than the first day of a calendar month, Lessee will pay EFM, on the first day of the Term for such Covered Vehicle, a pro-rated maintenance fee for the number of days that the Delivery Date precedes the first monthly maintenance fee payment date. Any monthly maintenance fee or other amount owed by Lessee to EFM under this Agreement which is not paid within twenty (20) days after its due date will accrue interest, payable upon demand of EFM, from the date due until paid in full at a rate per annum equal to the lesser of (i) Eighteen Percent (18%) per annum or (ii) the highest rate allowed by applicable law. The monthly maintenance fee set forth on each applicable Schedule allows the number of miles per month as set forth

Initials: EFM _____ Customer RP

in such Schedule. Lessee agrees to pay EFM at the end of the applicable Term (whether by reason of termination of this Agreement or otherwise) an overmileage maintenance fee for any miles in excess of this average amount per month at the rate set forth in the applicable Schedule. EFM may, at its option, permit Lessor, as an agent for EFM, to bill and collect amounts due to EFM under this Agreement from Lessee on behalf of EFM.

7. NO WARRANTIES. Lessee acknowledges that EFM does not perform maintenance or repair services on the Covered Vehicles but rather EFM arranges for maintenance and/or repair services on the Covered Vehicles to be performed by third parties. EFM MAKES NO REPRESENTATION OR WARRANTY OF ANY KIND, EXPRESS OR IMPLIED, WITH RESPECT TO ANY PRODUCTS, REPAIRS OR SERVICES PROVIDED FOR UNDER THIS AGREEMENT BY THIRD PARTIES, INCLUDING, WITHOUT LIMITATION, ANY REPRESENTATION OR WARRANTY AS TO MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, COMPLIANCE WITH SPECIFICATIONS, OPERATION, CONDITION, SUITABILITY, PERFORMANCE OR QUALITY. ANY DEFECT IN THE PERFORMANCE OF ANY PRODUCT, REPAIR OR SERVICE WILL NOT RELIEVE LESSEE OF ITS OBLIGATIONS UNDER THIS AGREEMENT, INCLUDING THE PAYMENT TO EFM OF THE MONTHLY MAINTENANCE FEES AND OTHER CHARGES DUE UNDER THIS AGREEMENT.

8. LESSOR NOT A PARTY. Lessor is not a party to, and shall have no rights, obligations or duties under or in respect of, this Agreement.

9. NOTICES. Any notice or other communication under this Agreement shall be in writing and delivered in person or sent by facsimile, recognized overnight courier or registered or certified mail, return receipt requested and postage prepaid, to the applicable party at its address or facsimile number set forth on the signature page of this Agreement, or at such other address or facsimile number as any party hereto may designate as its address or facsimile number for communications under this Agreement by notice so given. Such notices shall be deemed effective on the day on which delivered or sent if delivered in person or sent by facsimile, on the first (1st) business day after the day on which sent, if sent by recognized overnight courier or on the third (3rd) business day after the day on which mailed, if sent by registered or certified mail.

10. MISCELLANEOUS. This Agreement embodies the entire Agreement between the parties relating to the subject matter hereof. This Agreement may be amended only by an agreement in writing signed by EFM and Lessee. Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective only to the extent of such prohibition or unenforceability without invalidating the remaining provisions of this Agreement or affecting the validity or enforceability of such provisions in any other jurisdiction. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns, except that Lessee may not assign, transfer or delegate any of its rights or obligations under this Agreement without the prior written consent of EFM. This Agreement shall be governed by and construed in accordance with the substantive laws of the State of Missouri (without reference to conflict of law principles).

IN WITNESS WHEREOF, EFM and Lessee have executed this Maintenance Agreement as of the day and year first above written.

LESSEE: Rowan Water, Inc.

EFM: Enterprise Fleet Management, Inc.

By: Jerry Potuck

By: _____

Title: Manager

Title: _____

Address: 1765 Christy Creek
Morehead, KY 40351

Address: _____

Attention: Jerry Patrick

Attention: _____

Fax #: 606-783-1644

Fax #: _____

Date Signed: July 11, 2019

Date Signed: _____

Initials: EFM _____ Customer RL



MAINTENANCE MANAGEMENT AND FLEET RENTAL AGREEMENT

This Agreement is entered into as of the 10th day of July 2019 by and between Enterprise Fleet Management, Inc., a Missouri corporation, doing business as "Enterprise Fleet Management" ("EFM"), and Rowan Water, Inc. (the "Company").

WITNESSETH:

1. ENTERPRISE CARDS: Upon request from the Company, EFM will provide a driver information packet outlining its vehicle maintenance program (the "Program") and a card ("Card") for each Company vehicle included in the Company's request. All drivers of vehicles subject to this Agreement must be a representative of the Company, its subsidiaries or affiliates. All Cards issued by EFM upon request of the Company shall be subject to the terms of this Agreement and the responsibility of the Company. All Cards shall bear an expiration date.

Cards issued to the Company shall be used by the Company in accordance with this Agreement and limited solely to purchases of certain products and services for Company vehicles, which are included in the Program. The Program is subject to all other EFM instructions, rules and regulations which may be revised from time to time by EFM. Cards shall remain the property of EFM and returned to EFM upon expiration or cancellation.

2. VEHICLE REPAIRS AND SERVICE: EFM will provide purchase order control by phone or in writing authorizing charges for repairs and service over \$75, or such other amount as may be established by EFM from time to time under the Program. All charges for repairs and services will be invoiced to EFM. Invoices will be reviewed by EFM for accuracy, proper application of potential manufacturer's warranties, application of potential discounts and unnecessary, unauthorized repairs.

Notwithstanding the above, in the event the repairs and service are the result of damage from an accident or other non-maintenance related cause (including glass claims), these matters will be referred to the Company's Fleet Manager. If the Company prefers that EFM handle the damage repair, the Company agrees to assign the administration of the matter to EFM. EFM will administer such claims in its discretion. The fees for this service will be up to \$125.00 per claim and the Company agrees to reimburse for repairs as outlined in this agreement. If the Company desires the assistance of EFM in recovering damage amounts from at fault third parties, a Vehicle Risk Management Agreement must be on file for the Company.

3. BILLING AND PAYMENT: All audited invoices paid by EFM on behalf of the Company will be consolidated and submitted to the Company on a single monthly invoice for the entire Company fleet covered under this Agreement. The Company is liable for, and will pay EFM within ten (10) days after receipt of an invoice or statement for, all purchases invoiced to the Company by EFM, which were paid by EFM for or on behalf of the Company. EFM will be entitled to retain for its own account, and treat as being paid by EFM for purposes of this Agreement, any discounts it receives from a supplier with respect to such purchases which are based on the overall volume of business EFM provides to such supplier and not solely the Company's business. EFM will exercise due care to prevent additional charges from being incurred once the Company has notified EFM of its desire to cancel any outstanding Card under this Agreement. The Company will use its best efforts to obtain and return any such cancelled Card.

4. RENTAL VEHICLES: The Card will authorize the Company's representative to arrange for rental vehicles with a subsidiary of Enterprise Rent-A-Car Company for a maximum of two (2) days without prior authorization. Extensions beyond two (2) days must be granted by an EFM representative. The Company assumes all responsibility for all rental agreements arranged by EFM with a subsidiary of Enterprise Rent-A-Car Company through an EFM representative or through the use of the Card. All drivers must be at least 21 years of age, hold a valid driver's license, be an employee of the Company or authorized by the Company through established reservation procedures and meet other applicable requirements of the applicable subsidiary of Enterprise Rent-A-Car Company.

5. NO WARRANTY: EFM MAKES NO REPRESENTATION OR WARRANTY OF ANY KIND, EXPRESS OR IMPLIED, WITH RESPECT TO PRODUCTS, REPAIRS OR SERVICES PROVIDED FOR UNDER THIS AGREEMENT BY THIRD PARTIES, INCLUDING, WITHOUT LIMITATION, ANY REPRESENTATION OR WARRANTY AS TO MERCHANTABILITY, COMPLIANCE WITH SPECIFICATIONS, OPERATION, CONDITION, SUITABILITY, PERFORMANCE, QUALITY OR FITNESS FOR USE. Any defect in the performance of any product, repair or service will not relieve the Company from its obligations under this Agreement, including without limitation the payment to EFM of monthly invoices.

6. CANCELLATION: Either party may cancel any Card under this Agreement or this Agreement in its entirety at any time by giving written notice to the other party. The cancellation of any Card or termination of this Agreement will not affect any rights or obligations under this Agreement, which shall have previously accrued or shall thereafter arise with respect to any occurrence prior to such cancellation or termination. A Card shall be immediately returned to EFM upon cancellation to: Enterprise Fleet Management, 600 Corporate Park Drive, St. Louis, MO 63105, Attention: Enterprise Card Department. Notice to EFM regarding the cancellation of any Card shall specify the Card number and identify the Company's representative. In the case of a terminated representative, such notice shall include a brief description of the efforts made to reclaim the Card.

7. NOTICES: All notices of cancellation or termination under this Agreement shall be mailed postage prepaid by registered or certified mail, or sent by express overnight delivery service, to the other party at its address set forth on the signature page of this Agreement or at such other address as such party may provide in writing from time to time. Any such notice sent by mail will be effective three (3) days after deposit in the United States mail, duly addressed, with registered or certified mail postage prepaid. Any such notice sent by express overnight delivery service will be effective one (1) day after deposit with such delivery service, duly addressed, with delivery fees prepaid. The Company will promptly notify EFM of any change in the Company's address.

Initials: EFM _____ Customer D.P.

8. **FEES:** EFM will charge the Company for the service under this Agreement \$_____ per month per Card, plus a one time set-up fee of \$_____.

9. **MISCELLANEOUS:** This Agreement may be amended only by an agreement in writing signed by EFM and the Company. This Agreement is governed by the substantive laws of the State of Missouri (determined without reference to conflict of law principles).

IN WITNESS WHEREOF, EFM and the Company have executed this Maintenance Management and Fleet Rental Agreement as of the day and year first above written.

Company: Rowan Water, Inc

EFM: Enterprise Fleet Management, Inc.

By: Denny Pollock

By: _____

Title: Manager

Title: _____

Address: 1765 Chewity Creek
Morehead, KY 40351

Address: _____

Date Signed: July 11 2019

Date Signed: _____

Initials: EFM _____ Customer DP



MASTER EQUITY LEASE AGREEMENT

This Master Equity Lease Agreement is entered into this 11th day of July 2019, by and between Enterprise FM Trust, a Delaware statutory trust ("Lessor"), and the lessee whose name and address is set forth on the signature page below ("Lessee").

1. LEASE OF VEHICLES: Lessor hereby leases to Lessee and Lessee hereby leases from Lessor the vehicles (individually, a "Vehicle" and collectively, the "Vehicles") described in the schedules from time to time delivered by Lessor to Lessee as set forth below ("Schedule(s)") for the rentals and on the terms set forth in this Agreement and in the applicable Schedule. References to this "Agreement" shall include this Master Equity Lease Agreement and the various Schedules and addenda to this Master Equity Lease Agreement, each of which are incorporated herein as part of a single, unitary Agreement. Lessor will, on or about the date of delivery of each Vehicle to Lessee, send Lessee a Schedule covering the Vehicle, which will include, among other things, a description of the Vehicle, the lease term and the monthly rental and other payments due with respect to the Vehicle. The terms contained in each such Schedule will be binding on Lessee unless Lessee objects in writing to such Schedule within ten (10) days after the date of delivery of the Vehicle covered by such Schedule. Lessor is the sole legal owner of each Vehicle. This Agreement is a lease only and Lessee will have no right, title or interest in or to the Vehicles except for the use of the Vehicles as described in this Agreement. This Agreement shall be treated as a true lease for federal and applicable state income tax purposes with Lessor having all benefits of ownership of the Vehicles. It is understood and agreed that Enterprise Fleet Management, Inc. or an affiliate thereof (together with any subservicer, agent, successor or assign as servicer on behalf of Lessor, "Servicer") may administer this Agreement on behalf of Lessor and may perform the service functions herein provided to be performed by Lessor.

2. TERM: The term of this Agreement ("Term") for each Vehicle begins on the date such Vehicle is delivered to Lessee (the "Delivery Date") and, unless terminated earlier in accordance with the terms of this Agreement, continues for the "Lease Term" as described in the applicable Schedule.

3. RENT AND OTHER CHARGES:

(a) Lessee agrees to pay Lessor monthly rental and other payments according to the Schedules and this Agreement. The monthly payments will be in the amount listed as the "Total Monthly Rental Including Additional Services" on the applicable Schedule (with any portion of such amount identified as a charge for maintenance services under Section 4 of the applicable Schedule being payable to Lessor as agent for Enterprise Fleet Management, Inc.) and will be due and payable in advance on the first day of each month. If a Vehicle is delivered to Lessee on any day other than the first day of a month, monthly rental payments will begin on the first day of the next month. In addition to the monthly rental payments, Lessee agrees to pay Lessor a pro-rated rental charge for the number of days that the Delivery Date precedes the first monthly rental payment date. A portion of each monthly rental payment, being the amount designated as "Depreciation Reserve" on the applicable Schedule, will be considered as a reserve for depreciation and will be credited against the Delivered Price of the Vehicle for purposes of computing the Book Value of the Vehicle under Section 3(c). Lessee agrees to pay Lessor the "Total Initial Charges" set forth in each Schedule on the due date of the first monthly rental payment under such Schedule. Lessee agrees to pay Lessor the "Service Charge Due at Lease Termination" set forth in each Schedule at the end of the applicable Term (whether by reason of expiration, early termination or otherwise).

(b) In the event the Term for any Vehicle ends prior to the last day of the scheduled Term, whether as a result of a default by Lessee, a Casualty Occurrence or any other reason, the rentals and management fees paid by Lessee will be recalculated in accordance with the rule of 78's and the adjusted amount will be payable by Lessee to Lessor on the termination date.

(c) Lessee agrees to pay Lessor within thirty (30) days after the end of the Term for each Vehicle, additional rent equal to the excess, if any, of the Book Value of such Vehicle over the greater of (i) the wholesale value of such Vehicle as determined by Lessor in good faith or (ii) except as provided below, twenty percent (20%) of the Delivered Price of such Vehicle as set forth in the applicable Schedule. If the Book Value of such Vehicle is less than the greater of (i) the wholesale value of such Vehicle as determined by Lessor in good faith or (ii) except as provided below, twenty percent (20%) of the Delivered Price of such Vehicle as set forth in the applicable Schedule, Lessor agrees to pay such deficiency to Lessee as a terminal rental adjustment within thirty (30) days after the end of the applicable Term, subject to Lessor's right to recoup any amounts Lessor would owe to Lessee under this Section 3(c) against any obligations of Lessee to Lessor under this Agreement. Notwithstanding the foregoing, if (i) the Term for a Vehicle is greater than forty-eight (48) months (including any extension of the Term for such Vehicle), (ii) the mileage on a Vehicle at the end of the Term is greater than 15,000 miles per year on average (prorated on a daily basis) (i.e., if the mileage on a Vehicle with a Term of thirty-six (36) months is greater than 45,000 miles) or (iii) in the sole judgment of Lessor, a Vehicle has been subject to damage or any abnormal or excessive wear and tear, the calculations described in the two immediately preceding sentences shall be made without giving effect to clause (ii) in each such sentence. The "Book Value" of a Vehicle means the sum of (i) the "Delivered Price" of the Vehicle as set forth in the applicable Schedule minus (ii) the total Depreciation Reserve paid by Lessee to Lessor with respect to such Vehicle plus (iii) all accrued and unpaid rent and/or other amounts owed by Lessee with respect to such Vehicle.

(d) Any security deposit of Lessee will be returned to Lessee at the end of the applicable Term, except that the deposit will first be applied to and recouped against any losses and/or damages suffered by Lessor as a result of Lessee's breach of or default under this Agreement and/or to any other amounts then owed by Lessee to Lessor.

(e) Any rental payment or other amount owed by Lessee to Lessor which is not paid within twenty (20) days after its due date will accrue interest, payable on demand of Lessor, from the date due until paid in full at a rate per annum equal to the lesser of (i) Eighteen Percent (18%) per annum or (ii) the highest rate permitted by applicable law (the "Default Rate").

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(f) If Lessee fails to pay any amount due under this Agreement or to comply with any of the covenants contained in this Agreement, Lessor, Servicer or any other agent of Lessor may, at its option, pay such amounts or perform such covenants and all sums paid or incurred by Lessor in connection therewith will be repayable by Lessee to Lessor upon demand together with interest thereon at the Default Rate.

(g) Lessee's obligations to make all payments of rent and other amounts under this Agreement are absolute and unconditional and such payments shall be made in immediately available funds without setoff, counterclaim or deduction of any kind. Lessee acknowledges and agrees that neither any Casualty Occurrence to any Vehicle nor any defect, unfitness or lack of governmental approval in, of, or with respect to, any Vehicle regardless of the cause or consequence nor any breach by Enterprise Fleet Management, Inc. of any maintenance agreement between Enterprise Fleet Management, Inc. and Lessee covering any Vehicle regardless of the cause or consequence will relieve Lessee from the performance of any of its obligations under this Agreement, including, without limitation, the payment of rent and other amounts under this Agreement.

4. USE AND SURRENDER OF VEHICLES: Lessee agrees to allow only duly authorized, licensed and insured drivers to use and operate the Vehicles. Lessee agrees to comply with, and cause its drivers to comply with, all laws, statutes, rules, regulations and ordinances and the provisions of all insurance policies affecting or covering the Vehicles or their use or operation. Lessee agrees to keep the Vehicles free of all liens, charges and encumbrances. Lessee agrees that in no event will any Vehicle be used or operated for transporting hazardous substances or persons for hire, for any illegal purpose or to pull trailers that exceed the manufacturer's trailer towing recommendations. Lessee agrees that no Vehicle is intended to be or will be utilized as a "school bus" as defined in the Code of Federal Regulations or any applicable state or municipal statute or regulation. Lessee agrees not to remove any Vehicle from the continental United States without first obtaining Lessor's written consent. At the expiration or earlier termination of this Agreement with respect to each Vehicle, or upon demand by Lessor made pursuant to Section 14, Lessee at its risk and expense agrees to return such Vehicle to Lessor at such place and by such reasonable means as may be designated by Lessor. If for any reason Lessee fails to return any Vehicle to Lessor as and when required in accordance with this Section, Lessee agrees to pay Lessor additional rent for such Vehicle at twice the normal pro-rated daily rent. Acceptance of such additional rent by Lessor will in no way limit Lessor's remedies with respect to Lessee's failure to return any Vehicle as required hereunder.

5. COSTS, EXPENSES, FEES AND CHARGES: Lessee agrees to pay all costs, expenses, fees, charges, fines, tickets, penalties and taxes (other than federal and state income taxes on the income of Lessor) incurred in connection with the titling, registration, delivery, purchase, sale, rental, use or operation of the Vehicles during the Term. If Lessor, Servicer or any other agent of Lessor incurs any such costs or expenses, Lessee agrees to promptly reimburse Lessor for the same.

6. LICENSE AND CHARGES: Each Vehicle will be titled and licensed in the name designated by Lessor at Lessee's expense. Certain other charges relating to the acquisition of each Vehicle and paid or satisfied by Lessor have been capitalized in determining the monthly rental, treated as an initial charge or otherwise charged to Lessee. Such charges have been determined without reduction for trade-in, exchange allowance or other credit attributable to any Lessor-owned vehicle.

7. REGISTRATION PLATES, ETC.: Lessee agrees, at its expense, to obtain in the name designated by Lessor all registration plates and other plates, permits, inspections and/or licenses required in connection with the Vehicles, except for the initial registration plates which Lessor will obtain at Lessee's expense. The parties agree to cooperate and to furnish any and all information or documentation, which may be reasonably necessary for compliance with the provisions of this Section or any federal, state or local law, rule, regulation or ordinance. Lessee agrees that it will not permit any Vehicle to be located in a state other than the state in which such Vehicle is then titled for any continuous period of time that would require such Vehicle to become subject to the titling and/or registration laws of such other state.

8. MAINTENANCE OF AND IMPROVEMENTS TO VEHICLES:

(a) Lessee agrees, at its expense, to (i) maintain the Vehicles in good condition, repair, maintenance and running order and in accordance with all manufacturer's instructions and warranty requirements and all legal requirements and (ii) furnish all labor, materials, parts and other essentials required for the proper operation and maintenance of the Vehicles. Any alterations, additions, replacement parts or improvements to a Vehicle will become and remain the property of Lessor and will be returned with such Vehicle upon such Vehicle's return pursuant to Section 4. Notwithstanding the foregoing, so long as no Event of Default has occurred and is continuing, Lessee shall have the right to remove any additional equipment installed by Lessee on a Vehicle prior to returning such Vehicle to Lessor under Section 4. The value of such alterations, additions, replacement parts and improvements will in no instance be regarded as rent. Without the prior written consent of Lessor, Lessee will not make any alterations, additions, replacement parts or improvements to any Vehicle which detract from its economic value or functional utility. Lessor will not be required to make any repairs or replacements of any nature or description with respect to any Vehicle, to maintain or repair any Vehicle or to make any expenditure whatsoever in connection with any Vehicle or this Agreement.

(b) Lessor and Lessee acknowledge and agree that if Section 4 of a Schedule includes a charge for maintenance, (i) the Vehicle(s) covered by such Schedule are subject to a separate maintenance agreement between Enterprise Fleet Management, Inc. and Lessee and (ii) Lessor shall have no liability or responsibility for any failure of Enterprise Fleet Management, Inc. to perform any of its obligations thereunder or to pay or reimburse Lessee for its payment of any costs and expenses incurred in connection with the maintenance or repair of any such Vehicle(s).

9. SELECTION OF VEHICLES AND DISCLAIMER OF WARRANTIES:

(a) LESSEE ACCEPTANCE OF DELIVERY AND USE OF EACH VEHICLE WILL CONCLUSIVELY ESTABLISH THAT SUCH VEHICLE IS OF A SIZE, DESIGN, CAPACITY, TYPE AND MANUFACTURE SELECTED BY LESSEE AND THAT SUCH VEHICLE IS IN GOOD CONDITION AND REPAIR AND IS SATISFACTORY IN ALL RESPECTS AND IS SUITABLE FOR LESSEE'S PURPOSE. LESSEE ACKNOWLEDGES THAT LESSOR IS NOT A MANUFACTURER OF ANY VEHICLE OR AN AGENT OF A MANUFACTURER OF ANY VEHICLE.

(b) LESSOR MAKES NO REPRESENTATION OR WARRANTY OF ANY KIND, EXPRESS OR IMPLIED, WITH RESPECT TO ANY VEHICLE, INCLUDING, WITHOUT LIMITATION, ANY REPRESENTATION OR WARRANTY AS TO CONDITION, MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE, IT BEING AGREED THAT ALL SUCH RISKS ARE TO BE BORNE BY LESSEE. THE VEHICLES ARE LEASED "AS IS," "WITH ALL FAULTS." All warranties made by any supplier, vendor and/or manufacturer of a Vehicle are hereby assigned by Lessor to Lessee for the applicable Term and Lessee's only remedy, if any, is against the supplier, vendor or manufacturer of the Vehicle.

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Customer

J.P.

(c) None of Lessor, Servicer or any other agent of Lessor will be liable to Lessee for any liability, claim, loss, damage (direct, incidental or consequential) or expense of any kind or nature, caused directly or indirectly, by any Vehicle or any inadequacy of any Vehicle for any purpose or any defect (latent or patent) in any Vehicle or the use or maintenance of any Vehicle or any repair, servicing or adjustment of or to any Vehicle, or any delay in providing or failure to provide any Vehicle, or any interruption or loss of service or use of any Vehicle, or any loss of business or any damage whatsoever and however caused. In addition, none of Lessor, Servicer or any other agent of Lessor will have any liability to Lessee under this Agreement or under any order authorization form executed by Lessee if Lessor is unable to locate or purchase a Vehicle ordered by Lessee or for any delay in delivery of any Vehicle ordered by Lessee.

10. RISK OF LOSS: Lessee assumes and agrees to bear the entire risk of loss of, theft of, damage to or destruction of any Vehicle from any cause whatsoever ("Casualty Occurrence"). In the event of a Casualty Occurrence to a Vehicle, Lessee shall give Lessor prompt notice of the Casualty Occurrence and thereafter will place the applicable Vehicle in good repair, condition and working order; provided, however, that if the applicable Vehicle is determined by Lessor to be lost, stolen, destroyed or damaged beyond repair (a "Totaled Vehicle"), Lessee agrees to pay Lessor no later than the date thirty (30) days after the date of the Casualty Occurrence the amounts owed under Sections 3(b) and 3(c) with respect to such Totaled Vehicle. Upon such payment, this Agreement will terminate with respect to such Totaled Vehicle.

11. INSURANCE:

(a) Lessee agrees to purchase and maintain in force during the Term, insurance policies in at least the amounts listed below covering each Vehicle, to be written by an insurance company or companies satisfactory to Lessor, insuring Lessee, Lessor and any other person or entity designated by Lessor against any damage, claim, suit, action or liability, and that Lessor will suffer immediate and irreparable harm if Lessee fails to comply with such obligations:

(i) Commercial Automobile Liability Insurance (including Uninsured/Underinsured Motorist Coverage and No-Fault Protection where required by law) for the limits listed below (Note - \$2,000,000 Combined Single Limit Bodily Injury and Property Damage with No Deductible is required for each Vehicle capable of transporting more than 8 passengers):


<u>State of Vehicle Registration</u>	<u>Coverage</u>
Connecticut, Massachusetts, Maine, New Hampshire, New Jersey, New York, Pennsylvania, Rhode Island, and Vermont	\$1,000,000 Combined Single Limit Bodily Injury and Property Damage - No Deductible
Florida	\$500,000 Combined Single Limit Bodily Injury and Property Damage or \$100,000 Bodily Injury Per Person, \$300,000 Per Occurrence and \$50,000 Property Damage (100/300/50) - No Deductible
All Other States	\$300,000 Combined Single Limit Bodily Injury and Property Damage or \$100,000 Bodily Injury Per Person, \$300,000 Per Occurrence and \$50,000 Property Damage (100/300/50) - No Deductible

(ii) Physical Damage Insurance (Collision & Comprehensive): Actual cash value of the applicable Vehicle. Maximum deductible of \$500 per occurrence - Collision and \$250 per occurrence - Comprehensive).

If the requirements of any governmental or regulatory agency exceed the minimums stated in this Agreement, Lessee must obtain and maintain the higher insurance requirements. Lessee agrees that each required policy of insurance will by appropriate endorsement or otherwise name Lessor and any other person or entity designated by Lessor as additional insureds and loss payees, as their respective interests may appear. Further, each such insurance policy must provide the following: (i) that the same may not be cancelled, changed or modified until after the insurer has given to Lessor, Servicer and any other person or entity designated by Lessor at least thirty (30) days prior written notice of such proposed cancellation, change or modification, (ii) that no act or default of Lessee or any other person or entity shall affect the right of Lessor, Servicer, any other agent of Lessor or any of their respective successors or assigns to recover under such policy or policies of insurance in the event of any loss of or damage to any Vehicle and (iii) that the coverage is "primary coverage" for the protection of Lessee, Lessor, Servicer, any other agent of Lessor and their respective successors and assigns notwithstanding any other coverage carried by Lessee, Lessor, Servicer, any other agent of Lessor or any of their respective successors or assigns protecting against similar risks. Original certificates evidencing such coverage and naming Lessor, Servicer, any other agent of Lessor and any other person or entity designated by Lessor as additional insureds and loss payees shall be furnished to Lessor prior to the Delivery Date, and annually thereafter and/or as reasonably requested by Lessor from time to time. In the event of default, Lessee hereby appoints Lessor, Servicer and any other agent of Lessor as Lessee's attorney-in-fact to receive payment of, to endorse all checks and other documents and to take any other actions necessary to pursue insurance claims and recover payments if Lessee fails to do so. Any expense of Lessor, Servicer or any other agent of Lessor in adjusting or collecting insurance shall be borne by Lessee.

Lessee, its drivers, servants and agents agree to cooperate fully with Lessor, Servicer, any other agent of Lessor and any insurance carriers in the investigation, defense and prosecution of all claims or suits arising from the use or operation of any Vehicle. If any claim is made or action commenced for death, personal injury or property damage resulting from the ownership, maintenance, use or operation of any Vehicle, Lessee will promptly notify Lessor of such action or claim and forward to Lessor a copy of every demand, notice, summons or other process received in connection with such claim or action.

(b) Notwithstanding the provisions of Section 11(a) above: (i) if Section 4 of a Schedule includes a charge for physical damage waiver, Lessor agrees that (A) Lessee will not be required to obtain or maintain the minimum physical damage insurance (collision and comprehensive) required under Section 11(a) for the Vehicle(s) covered by such Schedule and (B) Lessor will assume the risk of physical damage (collision and comprehensive) to the Vehicle(s) covered by such Schedule; provided, however, that such physical damage waiver shall not apply to, and Lessee shall be and remain liable and responsible for, damage to a covered Vehicle caused by wear and tear or mechanical breakdown or failure, damage to or loss of any parts, accessories or components added to a covered Vehicle by Lessee without the prior written consent of Lessor and/or damage to or loss of any property and/or personal effects contained in a covered Vehicle. In the event of a Casualty Occurrence to a covered Vehicle, Lessor may, at its option, replace, rather than repair, the damaged Vehicle with an equivalent vehicle, which replacement vehicle will then constitute the "Vehicle" for purposes of this Agreement; and (ii) if Section 4 of a Schedule includes a charge for commercial automobile liability

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enrollment, Lessor agrees that it will, at its expense, obtain for and on behalf of Lessee, by adding Lessee as an additional insured under a commercial automobile liability insurance policy issued by an insurance company selected by Lessor, commercial automobile liability insurance satisfying the minimum commercial automobile liability insurance required under Section 11(a) for the Vehicle(s) covered by such Schedule. Lessor may at any time during the applicable Term terminate said obligation to provide physical damage waiver and/or commercial automobile liability enrollment and cancel such physical damage waiver and/or commercial automobile liability enrollment upon giving Lessee at least ten (10) days prior written notice. Upon such cancellation, insurance in the minimum amounts as set forth in 11(a) shall be obtained and maintained by Lessee at Lessee's expense. An adjustment will be made in monthly rental charges payable by Lessee to reflect any such change and Lessee agrees to furnish Lessor with satisfactory proof of insurance coverage within ten (10) days after mailing of the notice. In addition, Lessor may change the rates charged by Lessor under this Section 11(b) for physical damage waiver and/or commercial automobile liability enrollment upon giving Lessee at least thirty (30) days prior written notice.

12. INDEMNITY: Lessee agrees to defend and indemnify Lessor, Servicer, any other agent of Lessor and their respective successors and assigns from and against any and all losses, damages, liabilities, suits, claims, demands, costs and expenses (including, without limitation, reasonable attorneys' fees and expenses) which Lessor, Servicer, any other agent of Lessor or any of their respective successors or assigns may incur by reason of Lessee's breach or violation of, or failure to observe or perform, any term, provision or covenant of this Agreement, or as a result of any loss, damage, theft or destruction of any Vehicle or related to or arising out of or in connection with the use, operation or condition of any Vehicle. The provisions of this Section 12 shall survive any expiration or termination of this Agreement.

13. INSPECTION OF VEHICLES; ODOMETER DISCLOSURE; FINANCIAL STATEMENTS: Lessee agrees to accomplish, at its expense, all inspections of the Vehicles required by any governmental authority during the Term. Lessor, Servicer, any other agent of Lessor and any of their respective successors or assigns will have the right to inspect any Vehicle at any reasonable time(s) during the Term and for this purpose to enter into or upon any building or place where any Vehicle is located. Lessee agrees to comply with all odometer disclosure laws, rules and regulations and to provide such written and signed disclosure information on such forms and in such manner as directed by Lessor. Providing false information or failure to complete the odometer disclosure form as required by law may result in fines and/or imprisonment. Lessee hereby agrees to promptly deliver to Lessor such financial statements and other financial information regarding Lessee as Lessor may from time to time reasonably request.

14. DEFAULT; REMEDIES: The following shall constitute events of default ("Events of Default") by Lessee under this Agreement: (a) if Lessee fails to pay when due any rent or other amount due under this Agreement and any such failure shall remain unremedied for ten (10) days; (b) if Lessee fails to perform, keep or observe any term, provision or covenant contained in Section 11 of this Agreement; (c) if Lessee fails to perform, keep or observe any other term, provision or covenant contained in this Agreement and any such failure shall remain unremedied for thirty (30) days after written notice thereof is given by Lessor, Servicer or any other agent of Lessor to Lessee; (d) any seizure or confiscation of any Vehicle or any other act (other than a Casualty Occurrence) otherwise rendering any Vehicle unsuitable for use (as determined by Lessor); (e) if any present or future guaranty in favor of Lessor of all or any portion of the obligations of Lessee under this Agreement shall at any time for any reason cease to be in full force and effect or shall be declared to be null and void by a court of competent jurisdiction, or if the validity or enforceability of any such guaranty shall be contested or denied by any guarantor, or if any guarantor shall deny that it, he or she has any further liability or obligation under any such guaranty or if any guarantor shall fail to comply with or observe any of the terms, provisions or conditions contained in any such guaranty; (f) the occurrence of a material adverse change in the financial condition, a going concern audit comment of Lessee or any guarantor, or if Lessee admits that it cannot pay its debts as they become due, makes an assignment for the benefit of creditors, is the subject of a voluntary or involuntary petition for bankruptcy, is adjudged insolvent or bankrupt, or a receiver or trustee is appointed for any portion of Lessee's assets or property; or (g) if Lessee or any guarantor is in default under or fails to comply with any other present or future agreement with or in favor of Lessor, The Crawford Group, Inc. or any direct or indirect subsidiary of The Crawford Group, Inc.. For purposes of this Section 14, the term "guarantor" shall mean any present or future guarantor of all or any portion of the obligations of Lessee under this Agreement.

Upon the occurrence of any Event of Default, Lessor, without notice to Lessee, will have the right to exercise concurrently or separately (and without any election of remedies being deemed made), the following remedies: (a) Lessor may demand and receive immediate possession of any or all of the Vehicles from Lessee, without releasing Lessee from its obligations under this Agreement; if Lessee fails to surrender possession of the Vehicles to Lessor on default (or termination or expiration of the Term), Lessor, Servicer, any other agent of Lessor and any of Lessor's independent contractors shall have the right to enter upon any premises where the Vehicles may be located and to remove and repossess the Vehicles; (b) Lessor may enforce performance by Lessee of its obligations under this Agreement; (c) Lessor may recover damages and expenses sustained by Lessor, Servicer, any other agent of Lessor or any of their respective successors or assigns by reason of Lessee's default including, to the extent permitted by applicable law, all costs and expenses, including court costs and reasonable attorneys' fees and expenses, incurred by Lessor, Servicer, any other agent of Lessor or any of their respective successors or assigns in attempting or effecting enforcement of Lessor's rights under this Agreement (whether or not litigation is commenced) and/or in connection with bankruptcy or insolvency proceedings; (d) upon written notice to Lessee, Lessor may terminate Lessee's rights under this Agreement; (e) with respect to each Vehicle, Lessor may recover from Lessee all amounts owed by Lessee under Sections 3(b) and 3(c) of this Agreement (and, if Lessor does not recover possession of a Vehicle, (i) the estimated wholesale value of such Vehicle for purposes of Section 3(c) shall be deemed to be \$0.00 and (ii) the calculations described in the first two sentences of Section 3(c) shall be made without giving effect to clause (ii) in each such sentence); and/or (f) Lessor may exercise any other right or remedy which may be available to Lessor under the Uniform Commercial Code, any other applicable law or in equity. Lessor has an absolute right to recoup any obligations Lessor would owe to Lessee under this Agreement against any obligations of Lessee to Lessor under this Agreement including, without limitation, under Sections 3, 5, 8, 10 and 12 of this Agreement. A termination of this Agreement shall occur only upon written notice by Lessor to Lessee. Any termination shall not affect Lessee's obligation to pay all amounts due for periods prior to the effective date of such termination or Lessee's obligation to pay any indemnities under this Agreement. All remedies of Lessor under this Agreement or at law or in equity are cumulative.

15. ASSIGNMENTS: Lessor may from time to time assign, pledge or transfer this Agreement and/or any or all of its rights and obligations under this Agreement to any person or entity. Lessee agrees, upon notice of any such assignment, pledge or transfer of any amounts due or to become due to Lessor under this Agreement to pay all such amounts to such assignee, pledgee or transferee. Any such assignee, pledgee or transferee of any rights or obligations of Lessor under this Agreement will have all of the rights and obligations that have been assigned to it. Lessee's rights and interest in and to the Vehicles are and will continue at all times to be subject and subordinate in all respects to any assignment, pledge or transfer now or hereafter executed by Lessor with or in favor of any such assignee, pledgee or transferee, provided that Lessee shall have the right of quiet enjoyment of the Vehicles so long as no Event of Default under this Agreement has occurred and is continuing. Lessee acknowledges and agrees that the rights of any assignee, pledgee or transferee in and to any amounts payable by the

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Customer D.P.

Lessee under any provisions of this Agreement shall be absolute and unconditional and shall not be subject to any abatement whatsoever, or to any defense, setoff, counterclaim or recoupment whatsoever, whether by reason of any damage to or loss or destruction of any Vehicle or by reason of any defect in or failure of title of the Lessor or interruption from whatsoever cause in the use, operation or possession of any Vehicle, or by reason of any indebtedness or liability howsoever and whenever arising of the Lessor or any of its affiliates to the Lessee or to any other person or entity, or for any other reason.

Without the prior written consent of Lessor, Lessee may not assign, sublease, transfer or pledge this Agreement, any Vehicle, or any interest in this Agreement or in and to any Vehicle, or permit its rights under this Agreement or any Vehicle to be subject to any lien, charge or encumbrance. Lessee's interest in this Agreement is not assignable and cannot be assigned or transferred by operation of law. Lessee will not transfer or relinquish possession of any Vehicle (except for the sole purpose of repair or service of such Vehicle) without the prior written consent of Lessor.

16. MISCELLANEOUS: This Agreement contains the entire understanding of the parties. This Agreement may only be amended or modified by an instrument in writing executed by both parties. Lessor shall not by any act, delay, omission or otherwise be deemed to have waived any of its rights or remedies under this Agreement and no waiver whatsoever shall be valid unless in writing and signed by Lessor and then only to the extent therein set forth. A waiver by Lessor of any right or remedy under this Agreement on any one occasion shall not be construed as a bar to any right or remedy, which Lessor would otherwise have on any future occasion. If any term or provision of this Agreement or any application of any such term or provision is invalid or unenforceable, the remainder of this Agreement and any other application of such term or provision will not be affected thereby. Giving of all notices under this Agreement will be sufficient if mailed by certified mail to a party at its address set forth below or at such other address as such party may provide in writing from time to time. Any such notice mailed to such address will be effective one (1) day after deposit in the United States mail, duly addressed, with certified mail, postage prepaid. Lessee will promptly notify Lessor of any change in Lessee's address. This Agreement may be executed in multiple counterparts (including facsimile and pdf counterparts), but the counterpart marked "ORIGINAL" by Lessor will be the original lease for purposes of applicable law. All of the representations, warranties, covenants, agreements and obligations of each Lessee under this Agreement (if more than one) are joint and several.

17. SUCCESSORS AND ASSIGNS; GOVERNING LAW: Subject to the provisions of Section 15, this Agreement will be binding upon Lessee and its heirs, executors, personal representatives, successors and assigns, and will inure to the benefit of Lessor, Servicer, any other agent of Lessor and their respective successors and assigns. This Agreement will be governed by and construed in accordance with the substantive laws of the State of Missouri (determined without reference to conflict of law principles).

18. NON-PETITION: Each party hereto hereby covenants and agrees that, prior to the date which is one year and one day after payment in full of all indebtedness of Lessor, it shall not institute against, or join any other person in instituting against, Lessor any bankruptcy, reorganization, arrangement, insolvency or liquidation proceedings or other similar proceeding under the laws of the United States or any state of the United States. The provisions of this Section 18 shall survive termination of this Master Equity Lease Agreement.

IN WITNESS WHEREOF, Lessor and Lessee have duly executed this Master Equity Lease Agreement as of the day and year first above written

LESSEE: Rowan Water, Inc.
Signature: [Signature]
By: [Signature]
Title: Manager
Address: 1745 Christy Creek
Morehead, KY 40351

LESSOR: Enterprise FM Trust
By: Enterprise Fleet Management, Inc. its attorney in fact
Signature: _____
By: _____
Title: _____
Address: _____

Date Signed: July 11, 2019

Date Signed: _____

Initials: EFM _____ Customer [Signature]





FLEET MANAGEMENT

Open-End (Equity) Lease Rate Quote

PSC's Request 4
Page 12 of 64
Quote No: 4699175

Prepared For: Rowan Water, Inc. *UTN*
Patrick, Jerry

112 123

Date 07/28/2020
AE/AM C1M/C1M

Unit #

23N368

Year 2021 Make Chevrolet Model Silverado 3500HD Chassis
Series Work Truck 4x4 Regular Cab 146.3 in. WB DRW

Truck 103

Vehicle Order Type Ordered Term 60 State KY Customer# 595628

All language and acknowledgments contained in the signed quote apply to all vehicles that are ordered under this signed quote.

\$ 48,880.88	Capitalized Price of Vehicle ¹
\$ 0.00 *	Sales Tax 0.0000% State KY
\$ 23.00 *	Initial License Fee
\$ 0.00 *	Registration Fee
\$ 260.00	Other: (See Page 2)
\$ 0.00 *	Capitalized Price Reduction
\$ 0.00 *	Tax on Capitalized Price Reduction
\$ 30,000.00	Gain Applied From Prior Unit
\$ 1,800.00 *	Tax on Gain On Prior
\$ 0.00 *	Security Deposit
\$ 0.00 *	Tax on Incentive(Taxable Incentive Total : \$0.00)

Order Information

Driver Name
Exterior Color (0 P) Summit White
Interior Color (0 I) Jet Black w/Vinyl Seat Trim
Lic. Plate Type Truck
GVWR 0

\$ 19,140.88	Total Capitalized Amount (Delivered Price)
\$ 239.26	Depreciation Reserve @ 1.2500%
\$ 105.06	Monthly Lease Charge (Based on Interest Rate - Subject to a Floor) ²

\$ 344.32 Total Monthly Rental Excluding Additional Services

Additional Fleet Management

Master Policy Enrollment Fees

\$ 0.00 Commercial Automobile Liability Enrollment (Estimate Only)
Liability Limit \$0.00

\$ 0.00 Physical Damage Management (Estimate Only)

Comp/Coll Deductible 0 / 0

\$ 108.80 Full Maintenance Program³ Contract Miles 75,000
Incl: # Brake Sets (1 set = 1 Axle) 2

OverMileage Charge \$ 0.0500 Per Mile

Tires 6

Loaner Vehicle Not Included

\$ 108.80 Additional Services SubTotal

\$ 20.66 Motor Vehicle Usaga Tax 6.0000%

State KY

\$ 473.78 Total Monthly Rental Including Additional Services

\$ 4,785.28 Reduced Book Value at 60 Months

\$ 375.00 Service Charge Due at Lease Termination

Quote based on estimated annual mileage of 15,000
(Current market and vehicle conditions may also affect value of vehicle)
(Quote is Subject to Customer's Credit Approval)

Notes

Enterprise FM Trust will be the owner of the vehicle covered by this Quote. Enterprise FM Trust (not Enterprise Fleet Management) will be the Lessor of such vehicle under the Master Open - End (Equity) Lease Agreement and shall have all rights and obligations of the Lessor under the Master Open - End (Equity) Lease Agreement with respect to such vehicle.

ALL TAX AND LICENSE FEES TO BE BILLED TO LESSEE AS THEY OCCUR.

Lessee hereby authorizes this vehicle order, agrees to lease the vehicle on the terms set forth herein and in the Master Equity Lease Agreement and agrees that Lessor shall have the right to collect damages in the event Lessee fails or refuses to accept delivery of the ordered vehicle. Lessee certifies that it intends that more than 50% of the use of the vehicle is to be in a trade or business of the Lessee.

LESSEE Rowan Water, Inc.

BY

TITLE manager

DATE

* INDICATES ITEMS TO BE BILLED ON DELIVERY.

¹ Capitalized Price of Vehicle May be Adjusted to Reflect Final Manufacturer's Invoice. Lessee Heraby Assigns to Lessor any Manufacturer Rebates And/Or Manufacturer Incentives Intended for the Lessee, Which Rebates And/Or Incentives Have Been Used By Lessor to Reduce the Capitalized Price of the Vehicle.

² Monthly Lease Charge Will Be Adjusted to Reflect the Interest Rate on the Delivery Date (Subject to a Floor).

³ The inclusion herein of references to maintenance fees/services are solely for the administrative convenience of Lessee. Notwithstanding the inclusion of such references in this [Invoice/Schedule/Quote], all such maintenance services are to be performed by Enterprise Fleet Management, Inc., and all such maintenance fees are payable by Lessee solely for the account of Enterprise Fleet Management, Inc., pursuant to that certain separate [Maintenance Agreement] entered into by and between Lessee and Enterprise Fleet Management, Inc.; provided that such maintenance fees are being billed by Enterprise FM Trust, and are payable at the direction of Enterprise FM Trust, solely as an authorized agent for collection on behalf of Enterprise Fleet Management, Inc.



FLEET
MANAGEMENT

Open-End (Equity) Lease Rate Quote

Quote No: 4699175

Aftermarket Equipment Total

Description	(B)illed or (C)apped	Price
Utility	C	\$ 10,000.00
Total Aftermarket Equipment Billed		\$ 0.00
Total Aftermarket Equipment Capitalized		\$ 10,000.00
Aftermarket Equipment Total		\$ 10,000.00

Other Totals

Description	(B)illed or (C)apped	Price
NVA Fee	C	\$ 60.00
Courtesy Delivery Fee	C	\$ 200.00
Total Other Charges Billed		\$ 0.00
Total Other Charges Capitalized		\$ 260.00
Other Charges Total		\$ 260.00



Open-End (Equity) Lease Rate Quote

Quote No: 4699175

VEHICLE INFORMATION:

2021 Chevrolet Silverado 3500HD Chassis Work Truck 4x4 Regular Cab 146.3 in. WB DRW - US
Series ID: CK31003

Pricing Summary:

	INVOICE	MSRP
Base Vehicle	\$ 35,758.80	\$ 37,800.00
Total Options	\$ 10,727.08	\$ 11,788.00
Destination Charge	\$ 1,595.00	\$ 1,595.00
Total Price	\$ 48,080.88	\$ 51,183.00

SELECTED COLOR:

Exterior: GAZ - (0 P) Summit White
Interior: H2G - (0 I) Jet Black w/Vinyl Seat Trim

SELECTED OPTIONS:

CODE	DESCRIPTION	INVOICE	MSRP
1WT	Preferred Equipment Group 1WT	NC	NC
5N5	SEO: Rear Camera Kit	\$ 66.43	\$ 73.00
A2S	4-Way Manual Driver Seat Adjuster	Included	Included
A7E	4-Way Manual Passenger Seat Adjuster	Included	Included
AE7	Front 40/20/40 Split-Bench Seat	STD	STD
AED	Power Front Windows w/Passenger Express Down	Included	Included
AKO	Deep-Tinted Glass	Included	Included
AQQ	Remote Keyless Entry	Included	Included
AU3	Power Door Locks	Included	Included
AXG	Power Front Windows w/Driver Express Up/Down	Included	Included
BG9	Rubberized-Vinyl Floor Covering	Included	Included
BHP	Winter Grille Cover	Included	Included
BLUE	Bluetooth For Phone	Included	Included
C49	Electric Rear-Window Defogger	Included	Included
CAPS	Black Mirror Caps	Included	Included
DBG	Power Adjustable Outside Mirrors	Included	Included
G9Y	GVWR: 14,000 lbs (6,350 kgs)	STD	STD
GAZ_01	(0 P) Summit White	NC	NC
GRILLE	Front Grille Bar w/Black Mesh Inserts	Included	Included
GU6	3.42 Rear Axle Ratio	Included	Included
H2G_02	(0 I) Jet Black w/Vinyl Seat Trim	NC	NC
IOR	Radio: Chevrolet Infotainment 3 System	STD	STD
K05	Engine Block Heater	Included	Included
K34	Steering Wheel Mounted Electronic Cruise Control	Included	Included
K40	Exhaust Brake	Included	Included
KW5	220 Amp Alternator	Included	Included
L5P	Engine: Duramax 6.6L Turbo-Diesel V8	\$ 8,999.90	\$ 9,890.00
L5PBAT	Dual Heavy-Duty 70 Amp Battery	Included	Included
MGM	Transmission: Allison 10-Speed Automatic	Included	Included
N33	Manual Tilt-Wheel Steering Column	Included	Included
NQF	2-Speed Electronic Shift Transfer Case	Included	Included
PAINT	Solid Paint	STD	STD
PCV	WT Convenience Package	\$ 1,660.75	\$ 1,825.00
PYW	Wheels: 17" Painted Steel	STD	STD
QQO	Tires: LT235/80R17E AS Highway BW	Included	Included
STDTM	Vinyl Seat Trim	STD	STD
U95	2-Speaker Audio System Feature	Included	Included
UDC	3.5" Diagonal Monochromatic Display DIC	Included	Included

VH6 Black Front Bumper
WARANT Fleet Customer Powertrain Limited Warranty
Z85 Suspension Package

CONFIGURED FEATURES:

Body Exterior Features:

Number Of Doors: 2
Driver And Passenger Mirror: power remote heated manual folding side-view door mirrors with turn signal indicator
Convex Driver Mirror: convex driver and passenger mirror
Mirror Type: manual extendable trailer mirrors
Door Handles: black
Front And Rear Bumpers: black front and rear bumpers with black rub strip
Front Tow Hooks: 2 front tow hooks
Body Material: galvanized steel/aluminum body material
Grille: black grille

Convenience Features:

Air Conditioning: manual air conditioning
Cruise Control: cruise control with steering wheel controls
Power Windows: power windows with driver and passenger 1-touch down
Remote Keyless Entry: keyfob (all doors) remote keyless entry
Illuminated Entry: illuminated entry
Auto Locking: auto-locking doors
Steering Wheel: steering wheel with manual tilting
Day-Night Rearview Mirror: day-night rearview mirror
Front Cupholder: front cupholder
Overhead Console: mini overhead console
Glove Box: locking glove box
Driver Door Bin: driver and passenger door bins
IP Storage: covered bin instrument-panel storage
Driver Footrest: driver's footrest
Retained Accessory Power: retained accessory power
Power Accessory Outlet: 1 12V DC power outlet

Entertainment Features:

radio: AM/FM stereo with seek-scan
Audio Theft Deterrent: audio theft deterrent
Voice Activated Radio: voice activated radio
Speakers: 2 speakers
1st Row LCD: 2 1st row LCD monitor
Wireless Connectivity: wireless phone connectivity
Antenna: fixed antenna

Lighting, Visibility and Instrumentation Features:

Headlamp Type: delay-off aero-composite halogen headlamps
Cab Clearance Lights: cab clearance lights
Cab Clearance Lights: cargo bed light
Front Wipers: variable intermittent wipers
Rear Window Defroster: rear window defroster
Tinted Windows: deep-tinted windows
Dome Light: dome light with fade
Front Reading Lights: front reading lights
Variable IP Lighting: variable instrument panel lighting
Display Type: analog display
Tachometer: tachometer
Voltmeter: voltmeter
Exterior Temp: outside-temperature display
Low Tire Pressure Warning: tire specific low-tire-pressure warning
Trip Computer: trip computer
Trip Odometer: trip odometer
Oil Pressure Gauge: oil pressure gauge
Water Temp Gauge: water temp. gauge
Engine Hour Meter: engine hour meter
Clock: in-radio display clock
Systems Monitor: systems monitor
Oil Pressure Warning: oil-pressure warning
Water Temp Warning: water-temp. warning
Battery Warning: battery warning

Low Coolant Warning: low-coolant warning
Lights On Warning: lights-on warning
Key in Ignition Warning: key-in-ignition warning
Low Fuel Warning: low-fuel warning
Low Washer Fluid Warning: low-washer-fluid warning
Door Ajar Warning: door-ajar warning
Brake Fluid Warning: brake-fluid warning
Turn Signal On Warning: turn-signal-on warning
Transmission Fluid Temperature Warning: transmission-fluid-temperature warning

Safety And Security:

ABS four-wheel ABS brakes
Number of ABS Channels: 4 ABS channels
Brake Assistance: brake assist
Brake Type: four-wheel disc brakes
Vented Disc Brakes: front and rear ventilated disc brakes
Daytime Running Lights: daytime running lights
Driver Front Impact Airbag: driver and passenger front-impact airbags
Driver Side Airbag: seat-mounted driver and passenger side-impact airbags
Overhead Airbag: curtain 1st row overhead airbag
Occupancy Sensor: front passenger airbag occupancy sensor
Height Adjustable Seatbelts: height adjustable front seatbelts
Seatbelt Pretensioners: front seatbelt pre-tensioners
Side Impact Bars: side-impact bars
Perimeter Under Vehicle Lights: remote activated perimeter/approach lights
Ignition Disable: immobilizer
Panic Alarm: panic alarm
Electronic Stability: electronic stability stability control with anti-roll
Traction Control: ABS and driveline traction control
Front and Rear Headrests: manual adjustable front head restraints

Seats And Trim:

Seating Capacity max. seating capacity of 3
Front Bucket Seats: front split-bench 40-20-40 seats
Number of Driver Seat Adjustments: 4-way driver and passenger seat adjustments
Reclining Driver Seat: manual reclining driver and passenger seats
Driver Fore/Aft: manual driver and passenger fore/aft adjustment
Front Centre Armrest Storage: front centre armrest with storage
Leather Upholstery: vinyl front seat upholstery
Headliner Material: full cloth headliner
Floor Covering: full vinyl/rubber floor covering
Cabback Insulator: cabback insulator
Shift Knob Trim: urethane shift knob

Standard Engine:

Engine 445-hp, 6.6-liter V-8 (diesel)

Standard Transmission:

Transmission 10-speed automatic w/ OD



Phone #: 812-477-5555
Fax #: 812-477-6578
www.meyertruckeq.com

Quotation
Date: 10/1/2019

Layaway #8461

716 E Morgan Ave
Evansville IN 47715

<p><u>Name / Address</u> Enterprise 9315 Olive Boulevard St. Louis, MO 63132 314-274-4000</p>

Rep: Todd
Customer PO# 8' Service Body
Terms: Net 30

Qty	Item Name	Item Description	Unit Price	Total
	QUOTE	<p>Knapheide 8' standard service body (696) installed on a 2020 SRW Chevy 2500 Long Bed. Service body includes the following features:</p> <ul style="list-style-type: none"> - LED S/T/T lights - slamable tailgate - exclusive "return flange" floor design - continuous stainless steel hinges - rotary-style latches - paddle latches - industry leading 6 year limited warranty - Galva Grip Pintle Recess bumper w/ Spray Liner - BODY IS PAINTED WHITE <p>Includes a 7-way trailer plug & Class V hitch.</p> <p>We will install the FACTORY SUPPLIED BACKUP CAMERA and perform FMVSS111 tests.</p> <p>Kargo Master over-the-cab material rack installed on bed. The rack is rated at 1,700 lbs., extends out over the cab, & the rear bar is removable.</p> <p>Spray-In Liner installed in cargo area, compartment tops, bumper, & inside of tailgate.</p> <p>Vise Mount installed on bumper (passenger side)</p> <p>4-Corner LED strobe lights installed on truck. Include 2 LED strobes mounted in front grille & 2 LED strobes integrated into the rear tail lights.</p>	\$9,800.00	\$9,800.00

30 days and subject to change thereafter.

TOTAL: \$9,800.00

te, Gas engine

JP



Open-End (Equity) Lease Rate Quote

Prepared For: Rowan Water, Inc.
 Patrick, Jerry

110788
23N3GD
Truck
1.06

Date 07/28/2020
 AE/AM C1M/C1M

Unit #
 Year 2021 Make Chevrolet Model Silverado 2500HD
 Series Work Truck 4x4 Regular Cab 8 ft. box 141.6 in. WB

Vehicle Order Type Ordered Term 60 State KY Customer# 595628

Delivered 12/15/2020

\$ 37,785.38 Capitalized Price of Vehicle¹
 \$ 0.00 * Sales Tax 0.0000% State KY
 \$ 23.00 * Initial License Fee
 \$ 0.00 * Registration Fee
 \$ 260.00 Other: (See Page 2)
 \$ 0.00 * Capitalized Price Reduction
 \$ 0.00 * Tax on Capitalized Price Reduction
 \$ 12,000.00 Gain Applied From Prior Unit
 \$ 720.00 * Tax on Gain On Prior
 \$ 0.00 * Security Deposit
 \$ 0.00 * Tax on Incentive(Taxable Incentive Total : \$0.00)

All language and acknowledgments contained in the signed quote apply to all vehicles that are ordered under this signed quote.

Order Information

Driver Name
Exterior Color (0 P) Summit White / Black Front Grille
Interior Color (0 I) Jet Black w/Vinyl Seat Trim
Lic. Plate Type Truck
GVWR 0

\$ 26,045.38 Total Capitalized Amount (Delivered Price)
 \$ 390.68 Depreciation Reserve @ 1.5000%
 \$ 102.21 Monthly Lease Charge (Based on Interest Rate - Subject to a Floor)²

\$ 492.89 Total Monthly Rental Excluding Additional Services

Additional Fleet Management
 Master Policy Enrollment Fees

\$ 0.00 Commercial Automobile Liability Enrollment (Estimate Only)
 Liability Limit \$0.00

\$ 0.00 Physical Damage Management (Estimate Only)
 \$ 72.41 Full Maintenance Program³ Contract Miles 75,000
 Inct: # Brake Sets (1 set = 1 Axle) 2

Comp/Coll Deductible 0 / 0
 OverMileage Charge \$ 0.0500 Per Mile
 # Tires 4 Loaner Vehicle Not Included

\$ 72.41 Additional Services SubTotal

\$ 29.57 Motor Vehicle Usage Tax 6.0000% State KY

\$ 594.87 Total Monthly Rental Including Additional Services

\$ 2,604.58 Reduced Book Value at 60 Months

\$ 375.00 Service Charge Due at Lease Termination

Quote based on estimated annual mileage of 15,000
 (Current market and vehicle conditions may also affect value of vehicle)
 (Quote is Subject to Customer's Credit Approval)

Notes

Enterprise FM Trust will be the owner of the vehicle covered by this Quote. Enterprise FM Trust (not Enterprise Fleet Management) will be the Lessor of such vehicle under the Master Open - End (Equity) Lease Agreement and shall have all rights and obligations of the Lessor under the Master Open - End (Equity) Lease Agreement with respect to such vehicle.

ALL TAX AND LICENSE FEES TO BE BILLED TO LESSEE AS THEY OCCUR.

Lessee hereby authorizes this vehicle order, agrees to lease the vehicle on the terms set forth herein and in the Master Equity Lease Agreement and agrees that Lessor shall have the right to collect damages in the event Lessee fails or refuses to accept delivery of the ordered vehicle. Lessee certifies that it intends that more than 50% of the use of the vehicle is to be in a trade or business of the Lessee.

LESSEE Rowan Water, Inc.

BY _____ TITLE manager DATE _____

* INDICATES ITEMS TO BE BILLED ON DELIVERY.

¹ Capitalized Price of Vehicle May be Adjusted to Reflect Final Manufacturer's Invoice. Lessee Hereby Assigns to Lessor any Manufacturer Rebates And/Or Manufacturer Incentives Intended for the Lessee, Which Rebates And/Or Incentives Have Been Used By Lessor to Reduce the Capitalized Price of the Vehicle.
² Monthly Lease Charge Will Be Adjusted to Reflect the Interest Rate on the Delivery Date (Subject to a Floor).
³ The inclusion herein of references to maintenance fees/services are solely for the administrative convenience of Lessee. Notwithstanding the inclusion of such references in this [Invoice/Schedule/Quote], all such maintenance services are to be performed by Enterprise Fleet Management, Inc., and all such maintenance fees are payable by Lessee solely for the account of Enterprise Fleet Management, Inc., pursuant to that certain separate [Maintenance Agreement] entered into by and between Lessee and Enterprise Fleet Management, Inc.; provided that such maintenance fees are being billed by Enterprise FM Trust, and are payable at the direction of Enterprise FM Trust, solely as an authorized agent for collection on behalf of Enterprise Fleet Management, Inc.



FLEET
MANAGEMENT

Open-End (Equity) Lease Rate Quote

Quote No: 4699158

*Trans 2
106*

Aftermarket Equipment Total

Description	(B)illed or (C)apped	Price
Utility	C	\$ 10,000.00
Total Aftermarket Equipment Billed		\$ 0.00
Total Aftermarket Equipment Capitalized		\$ 10,000.00
Aftermarket Equipment Total		\$ 10,000.00

Other Totals

Description	(B)illed or (C)apped	Price
NVA Fee	C	\$ 60.00
Courtesy Delivery Fee	C	\$ 200.00
Total Other Charges Billed		\$ 0.00
Total Other Charges Capitalized		\$ 260.00
Other Charges Total		\$ 260.00



**FLEET
MANAGEMENT**

Open-End (Equity) Lease Rate Quote

Quote No: 4699158

VEHICLE INFORMATION:

2021 Chevrolet Silverado 2500HD Work Truck 4x4 Regular Cab 8 ft. box 141.6 in. WB - US
Series ID: CK20903

Pricing Summary:

	INVOICE	MSRP
Base Vehicle	\$ 35,475.00	\$ 37,500.00
Total Options	\$ -984.62	\$ -1,082.00
Destination Charge	<u>\$ 1,595.00</u>	<u>\$ 1,595.00</u>
Total Price	\$ 36,085.38	\$ 38,013.00

SELECTED COLOR:

Exterior: GAZ / GRIL - (0 P) Summit White / Black Front Grille
Interior: H2G - (0 I) Jet Black w/Vinyl Seat Trim

SELECTED OPTIONS:

CODE	DESCRIPTION	INVOICE	MSRP
1WT	Preferred Equipment Group 1WT	NC	NC
5N5	SEO: Rear Camera Kit	\$ 66.43	\$ 73.00
9J4	Rear Bumper Delete	Included	Included
9L3	Delete Spare Tire & Wheel	Included	Included
AE7	Front 40/20/40 Split-Bench Seat w/Storage	Included	Included
AED	Power Front Windows w/Passenger Express Down	included	Included
AKO	Deep-Tinted Glass	Included	Included
AQQ	Remote Keyless Entry	Included	Included
AU3	Power Door Locks	Included	Included
AXG	Power Front Windows w/Driver Express Up/Down	Included	Included
BG9	Rubberized-Vinyl Floor Covering	Included	Included
BLUE	Bluetooth For Phone	Included	Included
C49	Electric Rear-Window Defogger	Included	Included
CAP	Capped Fuel Fill	Included	Included
CTDDEL	12 Fixed Cargo Tie Downs Delete	Included	Included
CTTDEL	Hitch Guidance Delete	Included	Included
DBG	Heated Vertical Trailing Mirrors	Included	Included
GAZ_01	(0 P) Summit White	NC	NC
GRIL	Black Front Grille	Included	Included
GT4	3.73 Rear Axle Ratio	STD	STD
H2G_02	(0 I) Jet Black w/Vinyl Seat Trim	NC	NC
IOR	Radio: Chevrolet Infotainment 3 System	STD	STD
JGB	GVWR: 10,250 lbs (4,649 kg)	Included	Included
K34	Electronic Cruise Control w/Set & Resume Speed	Included	Included
KW7	170 Amp Alternator	Included	Included
L8T	Engine: 6.6L Gas V8 w/Direct Injection & VVT	STD	STD
L8TBAT	720 Cold-Cranking Amps Heavy-Duty Battery	Included	Included
MCAP	Black Mirror Caps	Included	Included
MYD	Transmission: HD 6-Speed Automatic	STD	STD
N33	Manual Tilt-Wheel Steering Column	Included	Included
NQF	2-Speed Electronic Shift Transfer Case	included	Included
PCV	WT Convenience Package	NA	NA
PYN	Wheels: 17" Silver Painted Steel	Included	Included
QHJ	Tires: LT245/75R17E AS BW	Included	Included
SFW	SEO: Back-Up Alarm Calibration	Included	Included
STDTM	Vinyl Seat Trim	Included	Included
STPDEL	Black BedStep Delete	Included	Included
U95	2-Speaker Audio System Feature	Included	Included

UDC	3.5" Diagonal Monochromatic Display DIC	Included	Included
UVCDEL	Rear Vision Camera Delete	Included	Included
VH6	Black Front Bumper	Included	Included
WARANT	Fleet Customer Powertrain Limited Warranty	NC	NC
Z82DEL	Trailer Package Delete	Included	Included
Z85	Suspension Package	STD	STD
ZW9	Pickup Bed Delete	\$ -1,051.05	\$ -1,155.00
ZY1	Solid Paint	STD	STD

CONFIGURED FEATURES:

Body Exterior Features:

Number Of Doors: 2
Driver And Passenger Mirror: power remote heated manual folding side-view door mirrors with turn signal indicator
Convex Driver Mirror: convex driver and passenger mirror
Mirror Type: manual extendable trailer mirrors
Door Handles: black
Front And Rear Bumpers: black front and rear bumpers with black rub strip
Front Tow Hooks: 2 front tow hooks
Body Material: galvanized steel/aluminum body material
Fender Flares: black fender flares
Grille: black grille

Convenience Features:

Air Conditioning: manual air conditioning
Cruise Control: cruise control with steering wheel controls
Power Windows: power windows with driver and passenger 1-touch down
Remote Keyless Entry: keyfob (all doors) remote keyless entry
Illuminated Entry: illuminated entry
Steering Wheel: steering wheel with manual tilting
Day-Night Rearview Mirror: day-night rearview mirror
Front Cupholder: front cupholder
Overhead Console: mini overhead console
Glove Box: locking glove box
Driver Door Bin: driver and passenger door bins
Dashboard Storage: dashboard storage
IP Storage: covered bin instrument-panel storage
Driver Footrest: driver's footrest
Retained Accessory Power: retained accessory power
Power Accessory Outlet: 1 12V DC power outlet

Entertainment Features:

radio: AM/FM/Satellite-prep with seek-scan
Speakers: 2 speakers
1st Row LCD: 1 1st row LCD monitor
Wireless Connectivity: wireless phone connectivity
Antenna: fixed antenna

Lighting, Visibility and Instrumentation Features:

Headlamp Type: delay-off aero-composite halogen headlamps
Cab Clearance Lights: cargo bed light
Front Wipers: variable intermittent wipers
Rear Window Defroster: rear window defroster
Tinted Windows: deep-tinted windows
Dome Light: dome light with fade
Front Reading Lights: front reading lights
Variable IP Lighting: variable instrument panel lighting
Display Type: analog display
Tachometer: tachometer
Voltmeter: voltmeter
Exterior Temp: outside-temperature display
Low Tire Pressure Warning: tire specific low-tire-pressure warning
Trip Computer: trip computer
Trip Odometer: trip odometer
Oil Pressure Gauge: oil pressure gauge
Water Temp Gauge: water temp. gauge
Engine Hour Meter: engine hour meter
Clock: in-radio display clock
Systems Monitor: systems monitor
Check Control: redundant digital speedometer
Oil Pressure Warning: oil-pressure warning
Water Temp Warning: water-temp. warning
Battery Warning: battery warning
Low Oil Level Warning: low-oil-level warning

Low Coolant Warning: low-coolant warning
Lights On Warning: lights-on warning
Key in Ignition Warning: key-in-ignition warning
Low Fuel Warning: low-fuel warning
Low Washer Fluid Warning: low-washer-fluid warning
Door Ajar Warning: door-ajar warning
Brake Fluid Warning: brake-fluid warning
Turn Signal On Warning: turn-signal-on warning
Transmission Fluid Temperature Warning: transmission-fluid-temperature warning
Brake Pad Wear: brake pad wear

Safety And Security:

ABS four-wheel ABS brakes
Number of ABS Channels: 4 ABS channels
Brake Assistance: brake assist
Brake Type: DuraLife four-wheel disc brakes
Vented Disc Brakes: front and rear ventilated disc brakes
Daytime Running Lights: daytime running lights
Driver Front Impact Airbag: driver and passenger front-impact airbags
Driver Side Airbag: seat-mounted driver and passenger side-impact airbags
Overhead Airbag: curtain 1st row overhead airbag
Occupancy Sensor: front passenger airbag occupancy sensor
Height Adjustable Seatbelts: height adjustable front seatbelts
Seatbelt Pretensioners: front seatbelt pre-tensioners
Side Impact Bars: side-impact bars
Ignition Disable: immobilizer
Panic Alarm: panic alarm
Electronic Stability: StabiliTrak w/Proactive Roll Avoidance electronic stability stability control with anti-roll
Traction Control: ABS and driveline traction control
Front and Rear Headrests: manual adjustable front head restraints

Seats And Trim:

Seating Capacity max. seating capacity of 3
Front Bucket Seats: front split-bench 40-20-40 seats
Number of Driver Seat Adjustments: 4-way driver and passenger seat adjustments
Reclining Driver Seat: manual reclining driver and passenger seats
Driver Fore/Aft: manual driver and passenger fore/aft adjustment
Front Centre Armrest Storage: front centre armrest with storage
Leather Upholstery: vinyl front seat upholstery
Headliner Material: full cloth headliner
Floor Covering: full vinyl/rubber floor covering
Cabbback Insulator: cabbback insulator
Shift Knob Trim: urethane shift knob

Standard Engine:

Engine 401-hp, 6.6-liter V-8 (regular gas)

Standard Transmission:

Transmission 6-speed automatic w/ OD and auto-manual



FLEET MANAGEMENT

Open-End (Equity) Lease Rate Quote

PSC's Request 4
Page 25 of 64
Quote No: 4699182

Prepared For: Rowan Water, Inc.
Patrick, Jerry

Unit # [Redacted] 114001
Truck 107

Date 07/26/2020
AE/AM C1M/C1M

Unit #

Year 2021 Make Chevrolet Model Silverado 1500

Series LT 4x4 Crew Cab 5.75 ft. box 147.4 in. WB

23N2LH

Delivered 11/6/2020

Vehicle Order Type Ordered Term 60 State KY Customer# 595628

\$ 33,133.35	Capitalized Price of Vehicle ¹
\$ 0.00	* Sales Tax <u>0.0000%</u> State <u>KY</u>
\$ 23.00	* Initial License Fee
\$ 0.00	* Registration Fee
\$ 260.00	Other: (See Page 2)
\$ 0.00	* Capitalized Price Reduction
\$ 0.00	* Tax on Capitalized Price Reduction
\$ 29,000.00	Gain Applied From Prior Unit
\$ 1,740.00	* Tax on Gain On Prior
\$ 0.00	* Security Deposit
\$ 0.00	* Tax on Incentive(Taxable Incentive Total : \$0.00)
<u>\$ 4,393.35</u>	Total Capitalized Amount (Delivered Price)
\$ 65.90	Depreciation Reserve @ <u>1.5000%</u>
<u>\$ 54.08</u>	Monthly Lease Charge (Based on Interest Rate - Subject to a Floor) ²

All language and acknowledgments contained in the signed quote apply to all vehicles that are ordered under this signed quote.

Order Information

Driver Name
Exterior Color (0 P) Summit White
Interior Color (0 I) Jet Black w/Cloth Seat Trim
Lic. Plate Type Truck
GVWR 0

\$ 119.98 Total Monthly Rental Excluding Additional Services

Additional Fleet Management

Master Policy Enrollment Fees

\$ 0.00 Commercial Automobile Liability Enrollment (Estimate Only)
Liability Limit \$0.00

\$ 0.00 Physical Damage Management (Estimate Only)

Comp/Coll Deductible 0 / 0

\$ 66.85 Full Maintenance Program³ Contract Miles 75,000
Incl: # Brake Sets (1 set = 1 Axle) 2

OverMileage Charge \$ 0.0500 Per Mile

Tires 4 Loaner Vehicle Not Included

\$ 66.85 Additional Services SubTotal

\$ 7.20 Motor Vehicle Usage Tax 6.0000%

State KY

\$ 194.03 Total Monthly Rental Including Additional Services

\$ 439.35 Reduced Book Value at 60 Months

\$ 375.00 Service Charge Due at Lease Termination

Quote based on estimated annual mileage of 15,000
(Current market and vehicle conditions may also affect value of vehicle)
(Quote is Subject to Customer's Credit Approval)

Notes

Enterprise FM Trust will be the owner of the vehicle covered by this Quote. Enterprise FM Trust (not Enterprise Fleet Management) will be the Lessor of such vehicle under the Master Open - End (Equity) Lease Agreement and shall have all rights and obligations of the Lessor under the Master Open - End (Equity) Lease Agreement with respect to such vehicle.

ALL TAX AND LICENSE FEES TO BE BILLED TO LESSEE AS THEY OCCUR.

Lessee hereby authorizes this vehicle order, agrees to lease the vehicle on the terms set forth herein and in the Master Equity Lease Agreement and agrees that Lessor shall have the right to collect damages in the event Lessee fails or refuses to accept delivery of the ordered vehicle.

Lessee certifies that it intends that more than 50% of the use of the vehicle is to be in a trade or business of the Lessee.

LESSEE Rowan Water, Inc.

BY _____ **TITLE** manager

DATE _____

* INDICATES ITEMS TO BE BILLED ON DELIVERY.

¹ Capitalized Price of Vehicle May be Adjusted to Reflect Final Manufacturer's Invoice. Lessee Hereby Assigns to Lessor any Manufacturer Rebates And/Or Manufacturer Incentives Intended for the Lessee, Which Rebates And/Or Incentives Have Been Used By Lessor to Reduce the Capitalized Price of the Vehicle.

² Monthly Lease Charge Will Be Adjusted to Reflect the Interest Rate on the Delivery Date (Subject to a Floor).

³ The inclusion herein of references to maintenance fees/services are solely for the administrative convenience of Lessee. Notwithstanding the inclusion of such references in this [Invoice/Schedule/Quote], all such maintenance services are to be performed by Enterprise Fleet Management, Inc., and all such maintenance fees are payable by Lessee solely for the account of Enterprise Fleet Management, Inc., pursuant to that certain separate [Maintenance Agreement] entered into by and between Lessee and Enterprise Fleet Management, Inc.; provided that such maintenance fees are being billed by Enterprise FM Trust, and are payable at the direction of Enterprise FM Trust, solely as an authorized agent for collection on behalf of Enterprise Fleet Management, Inc.



FLEET
MANAGEMENT

Open-End (Equity) Lease Rate Quote

Quote No: 4699182

Other Totals

Description	(B)illed or (C)apped	Price
NVA Fee	C	\$ 60.00
Courtesy Delivery Fee	C	\$ 200.00
Total Other Charges Billed		\$ 0.00
Total Other Charges Capitalized		\$ 260.00
Other Charges Total		\$ 260.00



**FLEET
MANAGEMENT**

Open-End (Equity) Lease Rate Quote

Quote No: 4699182

VEHICLE INFORMATION:

2021 Chevrolet Silverado 1500 LT 4x4 Crew Cab 5.75 ft. box 147.4 in. WB - US
Series ID: CK10543

Pricing Summary:

	INVOICE	MSRP
Base Vehicle	\$ 40,368.90	\$ 42,900.00 (Est.)
Total Options	\$ 1,269.45	\$ 1,395.00 (Est.)
Destination Charge	<u>\$ 1,595.00</u>	<u>\$ 1,595.00</u>
Total Price	\$ 43,233.35	\$ 45,890.00 (Est.)

SELECTED COLOR:

Exterior: GAZ - (0 P) Summit White
Interior: H0U - (0 I) Jet Black w/Cloth Seat Trim

SELECTED OPTIONS:

CODE	DESCRIPTION	INVOICE	MSRP	
1LT	Preferred Equipment Group 1LT	NC	NC	(Est.)
A2X	10-Way Power Driver Seat w/Lumbar	Included	Included	(Est.)
A68	Rear 60/40 Folding Bench Seat (Folds Up)	Included	Included	(Est.)
ACCESS	Chevrolet Connected Access Capable	Included	Included	(Est.)
AED	Power Front Windows w/Passenger Express Down	Included	Included	(Est.)
AEQ	Power Rear Windows w/Express Down	Included	Included	(Est.)
AKO	Deep-Tinted Glass	Included	Included	(Est.)
AU3	Power Door Locks	Included	Included	(Est.)
AVJ	Keyless Open & Start	Included	Included	(Est.)
AXG	Power Front Windows w/Driver Express Up/Down	Included	Included	(Est.)
AZ3	40/20/40 Front Split-Bench Seat	Included	Included	(Est.)
B30	Color-Keyed Carpeting Floor Covering	Included	Included	(Est.)
B32	Front Rubberized Vinyl Floor Mats	Included	Included	(Est.)
B33	Rear Rubberized-Vinyl Floor Mats	Included	Included	(Est.)
BLUE	Bluetooth For Phone	Included	Included	(Est.)
BTV	Remote Vehicle Starter System	Included	Included	(Est.)
C49	Electric Rear-Window Defogger	Included	Included	(Est.)
C5Y	GVWR: 7,100 lbs (3,221 kgs)	Included	Included	(Est.)
CJ2	Dual-Zone Automatic Climate Control	Included	Included	(Est.)
COMP	Compass	Included	Included	(Est.)
CTT	Hitch Guidance	Included	Included	(Est.)
DP9	Chrome Mirror Caps	Included	Included	(Est.)
G80	Auto-Locking Rear Differential	Included	Included	(Est.)
GAZ_01	(0 P) Summit White	NC	NC	(Est.)
GRILL	Chrome Grille	Included	Included	(Est.)
GU5	3.23 Rear Axle Ratio	Included	Included	(Est.)
H0U_02	(0 I) Jet Black w/Cloth Seat Trim	NC	NC	(Est.)
IOR	Radio: Chevrolet Infotainment 3 System	Included	Included	(Est.)
K34	Electronic Cruise Control	Included	Included	(Est.)
KA1	Heated Driver & Front Outboard Passenger Seats	Included	Included	(Est.)
KC4	External Engine Oil Cooler	Included	Included	(Est.)
KI3	Heated Steering Wheel	Included	Included	(Est.)
KNP	Auxiliary External Transmission Oil Cooler	Included	Included	(Est.)
KPA	12-Volt Rear Auxiliary Power Outlet	Included	Included	(Est.)
KW7	170 Amp Alternator	Included	Included	(Est.)
L84	Engine: 5.3L EcoTec3 V8	\$ 1,269.45	\$ 1,395.00	(Est.)
MCZ	2 USB Ports (First Row)	Included	Included	(Est.)
MQE	Transmission: 8-Speed Automatic	STD	STD	(Est.)

		Included	Included	(Est.)
N06	Electrical Lock Control Steering Column	Included	Included	(Est.)
N37	Manual Tilt/Telescoping Steering Column	Included	Included	(Est.)
NP0	Single-Speed Transfer Case	Included	Included	(Est.)
NP5	Leather Wrapped Steering Wheel	Included	Included	(Est.)
PAINT	Solid Paint	STD	STD	(Est.)
PCL	Convenience Package	Included	Included	(Est.)
PDU	All-Star Edition	Included	Included	(Est.)
Q5U	Wheels: 17" x 8" Bright Silver Painted Aluminum	Included	Included	(Est.)
QBN	Tires: 255/70R17 AS BW	Included	Included	(Est.)
QBR	255/70R17 AS BW Spare Tire	Included	Included	(Est.)
QT5	EZ Lift Power Lock & Release Tailgate	Included	Included	(Est.)
STDSU	Heavy Duty Suspension	STD	STD	(Est.)
STDTM	Cloth Seat Trim	STD	STD	(Est.)
U2K	SiriusXM Radio	Included	Included	(Est.)
UDD	4.2" Diagonal Color Display Driver Info Center	Included	Included	(Est.)
UE1	OnStar & Chevrolet Connected Services Capable	Included	Included	(Est.)
UF2	LED Cargo Area Lighting	Included	Included	(Est.)
UK3	Steering Wheel Audio Controls	Included	Included	(Est.)
USS	Rear Dual USB Charging-Only Ports	Included	Included	(Est.)
UTJ	Theft Deterrent System (Unauthorized Entry)	Included	Included	(Est.)
UVC	Rear Vision Camera	Included	Included	(Est.)
V76	Front Frame-Mounted Black Recovery Hooks	Included	Included	(Est.)
VV4	4G LTE Wi-Fi Hot Spot Capable	Included	Included	(Est.)
Z82	Trailer Package	Included	Included	(Est.)

CONFIGURED FEATURES:

Body Exterior Features:

Number Of Doors: 4
Rear Cargo Door Type: tailgate
Driver And Passenger Mirror: power remote heated manual folding side-view door mirrors
Convex Driver Mirror: convex driver and passenger mirror
Door Handles: body-coloured
Front And Rear Bumpers: chrome front and rear bumpers with black rub strip
Rear Step Bumper: rear step bumper
Front Tow Hooks: 2 front tow hooks
Box Style: regular
Body Material: galvanized steel/aluminum body material
: class IV trailering with harness, hitch
Grille: black w/chrome surround grille

Convenience Features:

Air Conditioning: automatic dual-zone front air conditioning
Console Ducts: console ducts
Cruise Control: cruise control with steering wheel controls
Power Windows: power windows with front and rear 1-touch down
Remote Keyless Entry: keyfob (all doors) remote keyless entry
Illuminated Entry: illuminated entry
Integrated Key Remote: integrated key/remote
Auto Locking: auto-locking doors
Passive Entry: Keyless Open/Keyless Start proximity key
Trunk FOB Controls: keyfob trunk/hatch/door release
Remote Engine Start: remote engine start - keyfob
Steering Wheel: heated steering wheel with manual tilting, manual telescoping
Day-Night Rearview Mirror: day-night rearview mirror
Driver and Passenger Vanity Mirror: illuminated driver and passenger-side visor mirrors
Front Cupholder: front cupholder
Overhead Console: mini overhead console with storage
Glove Box: locking glove box
Driver Door Bin: driver and passenger door bins
Rear Door Bins: rear door bins
Seatback Storage Pockets: 2 seatback storage pockets
Dashboard Storage: dashboard storage
IP Storage: covered bin instrument-panel storage
Front Underseat Storage Tray: locking front underseat storage tray
Driver Footrest: driver's footrest
Retained Accessory Power: retained accessory power
Power Accessory Outlet: 2 12V DC power outlets

Entertainment Features:

radio: SiriusXM AM/FM/Satellite with seek-scan
Radio Data System: radio data system
Steering Wheel Radio Controls: steering-wheel mounted audio controls
Speakers: 6 speakers
Internet Access: 4G LTE Wi-Fi Hotspot capable internet access
1st Row LCD: 2 1st row LCD monitor
Wireless Connectivity: wireless phone connectivity
Antenna: fixed antenna

Lighting, Visibility and Instrumentation Features:

Headlamp Type: delay-off aero-composite LED low/high beam headlamps
Auto-levelling Headlights: auto-leveling headlights
Cab Clearance Lights: cargo bed light
Front Wipers: variable intermittent wipers
Rear Window Defroster: rear window defroster
Tinted Windows: deep-tinted windows
Dome Light: dome light with fade
Front Reading Lights: front and rear reading lights
Variable IP Lighting: variable instrument panel lighting
Display Type: analog display

Tachometer: tachometer
Vollometer: voltmeter
Compass: compass
Exterior Temp: outside-temperature display
Low Tire Pressure Warning: tire specific low-tire-pressure warning
Trip Computer: trip computer
Trip Odometer: trip odometer
Oil Pressure Gauge: oil pressure gauge
Water Temp Gauge: water temp. gauge
Engine Hour Meter: engine hour meter
Clock: in-radio display clock
Systems Monitor: systems monitor
Check Control: redundant digital speedometer
Rear Vision Camera: rear vision camera
Oil Pressure Warning: oil-pressure warning
Water Temp Warning: water-temp. warning
Battery Warning: battery warning
Low Oil Level Warning: low-oil-level warning
Low Coolant Warning: low-coolant warning
Lights On Warning: lights-on warning
Key in Ignition Warning: key-in-ignition warning
Low Fuel Warning: low-fuel warning
Low Washer Fluid Warning: low-washer-fluid warning
Door Ajar Warning: door-ajar warning
Brake Fluid Warning: brake-fluid warning
Turn Signal On Warning: turn-signal-on warning
Transmission Fluid Temperature Warning: transmission-fluid-temperature warning
Brake Pad Wear: brake pad wear

Safety And Security:

ABS four-wheel ABS brakes
Number of ABS Channels: 4 ABS channels
Brake Assistance: brake assist
Brake Type: four-wheel disc brakes
Vented Disc Brakes: front and rear ventilated disc brakes
Daytime Running Lights: daytime running lights
Spare Tire Type: full-size spare tire
Spare Tire Mount: underbody mounted spare tire w/crankdown
Driver Front Impact Airbag: driver and passenger front-impact airbags
Driver Side Airbag: seat-mounted driver and passenger side-impact airbags
Overhead Airbag: curtain 1st and 2nd row overhead airbag
Occupancy Sensor: front passenger airbag occupancy sensor
Seatbelt Pretensioners: front seatbelt pre-tensioners
3Point Rear Centre Seatbelt: 3 point rear centre seatbelt
Side Impact Bars: side-impact bars
Perimeter Under Vehicle Lights: remote activated perimeter/approach lights
Tailgate/Rear Door Lock Type: manual tailgate/rear door lock
Rear Child Safety Locks: rear child safety locks
Ignition Disable: immobilizer
Security System: security system
Panic Alarm: panic alarm
Electronic Stability: StabiliTrak w/Proactive Roll Avoidance electronic stability stability control with anti-roll
Traction Control: ABS and driveline traction control
Front and Rear Headrests: manual adjustable front head restraints
Rear Headrest Control: 2 rear head restraints

Seats And Trim:

Seating Capacity max. seating capacity of 6
Front Bucket Seats: front split-bench 40-20-40 seats
Front Heated Cushion: driver and passenger heated-cushions
Front Heated Seatback: driver and passenger heated-seatbacks
Number of Driver Seat Adjustments: 8-way driver and passenger seat adjustments
Reclining Driver Seat: power reclining driver and manual reclining passenger seats
Driver Lumbar: power 2-way driver and passenger lumbar support

Driver Height Adjustment: power height-adjustable driver and passenger seats

Driver Fore/Aft: power driver and passenger fore/aft adjustment

Driver Cushion Tilt: power driver and passenger cushion tilt

Front Centre Armrest Storage: front centre armrest with storage

Rear Seat Type: rear 60-40 split-bench seat

Rear Folding Position: rear seat fold-up cushion

Leather Upholstery: cloth front and rear seat upholstery

Door Trim Insert: vinyl door panel trim

Headliner Material: full cloth headliner

Floor Covering: full carpet floor covering

Cabback Insulator: cabback insulator

Dashboard Console Insert, Door Panel Insert Combination: metal-look instrument panel insert, door panel insert, console insert

Shift Knob Trim: urethane shift knob

LeatherSteeringWheel: leather/metal-look steering wheel

Floor Mats: rubber front and rear floor mats

Interior Accents: chrome interior accents

Standard Engine:

Engine 355-hp, 5.3-liter V-8 (regular gas)

Standard Transmission:

Transmission 8-speed automatic w/ OD and auto-manual



Open-End (Equity) Lease Rate Quote

Quote No: 4336481

Prepared For: Rowan Water, Inc. **VIN** [REDACTED]

260810

Date 10/18/2019

AE/AM C1M/C1M

Unit #

23CDHQ

Trust 109

Delivered 8/31/2021

Year 2020 Make Chevrolet Model Silverado 2500HD

Series Work Truck 4x4 Regular Cab 8 ft. box 141.6 in. WB

Vehicle Order Type Ordered Term 60 State KY Customer# 595628

Number of Units 1 *QP*

\$ 42,489.35	Capitalized Price of Vehicle ¹
\$ 0.00 *	Sales Tax <u>0.0000%</u> State <u>KY</u>
\$ 23.00 *	Initial License Fee
\$ 0.00 *	Registration Fee
\$ 260.00	Other: (See Page 2)
\$ 12,000.00 *	Capitalized Price Reduction
\$ 720.00 *	Tax on Capitalized Price Reduction
\$ 0.00	Gain Applied From Prior Unit
\$ 0.00 *	Tax on Gain On Prior
\$ 0.00 *	Security Deposit
\$ 0.00 *	Tax on Incentive(Taxable Incentive Total : \$0.00)
<u>\$ 30,749.35</u>	Total Capitalized Amount (Delivered Price)
\$ 461.24	Depreciation Reserve @ <u>1.5000%</u>
<u>\$ 132.97</u>	Monthly Lease Charge (Based on Interest Rate - Subject to a Floor) ²

All language and acknowledgments contained in the signed quote apply to all vehicles that are ordered under this signed quote.

Order Information

Driver Name	
Exterior Color	(0 P) Summit White / Black Front Grille
Interior Color	(0 I) Jet Black w/Vinyl Seat Trim
Lic. Plate Type	Unknown
GVWR	0

\$ 594.21 Total Monthly Rental Excluding Additional Services

Additional Fleet Management

Master Policy Enrollment Fees

\$ 0.00 Commercial Automobile Liability Enrollment
Liability Limit \$0.00

\$ 0.00 Physical Damage Management

Comp/Coil Deductible 0 / 0

\$ 72.41 Full Maintenance Program³ Contract Miles 75,000
Incl: # Brake Sets (1 set = 1 Axle) 2

OverMileage Charge \$ 0.0500 Per Mile

Tires 4 Loaner Vehicle Not Included

\$ 72.41 **Additional Services SubTotal**

\$ 35.65 Motor Vehicle Usage Tax 6.0000% State KY

\$ 702.27 **Total Monthly Rental Including Additional Services**

\$ 3,074.95 Reduced Book Value at 60 Months

\$ 375.00 Service Charge Due at Lease Termination

Quote based on estimated annual mileage of 15,000
(Current market and vehicle conditions may also affect value of vehicle)
(Quote is Subject to Customer's Credit Approval)

Notes

Enterprise FM Trust will be the owner of the vehicle covered by this Quote. Enterprise FM Trust (not Enterprise Fleet Management) will be the Lessor of such vehicle under the Master Open - End (Equity) Lease Agreement and shall have all rights and obligations of the Lessor under the Master Open - End (Equity) Lease Agreement with respect to such vehicle.

ALL TAX AND LICENSE FEES TO BE BILLED TO LESSEE AS THEY OCCUR.

Lessee hereby authorizes this vehicle order, agrees to lease the vehicle on the terms set forth herein and in the Master Equity Lease Agreement and agrees that Lessor shall have the right to collect damages in the event Lessee fails or refuses to accept delivery of the ordered vehicle. Lessee certifies that it intends that more than 50% of the use of the vehicle is to be in a trade or business of the Lessee.

LESSOR Rowan Water, Inc.
BY *Jerry Parker*

manager
TITLE

October 21, 2019
DATE

* INDICATES ITEMS TO BE BILLED ON DELIVERY

¹ Capitalized Price of Vehicle May be Adjusted to Reflect Final Manufacturer's Invoice. Lessee Hereby Assigns to Lessor any Manufacturer Rebates And/OR Manufacturer Incentives Intended for the Lessee, Which Rebates And/OR Incentives Have Been Used By Lessor to Reduce the Capitalized Price of the Vehicle.

² Monthly Lease Charge Will Be Adjusted to Reflect the Interest Rate on the Delivery Date (Subject to a Floor).

³ The inclusion herein of references to maintenance fees/services are solely for the administrative convenience of Lessee. Notwithstanding the inclusion of such references in this [Invoice/Schedule/Quote], all such maintenance services are to be performed by Enterprise Fleet Management, Inc., and all such maintenance fees are payable by Lessee solely for the account of Enterprise Fleet Management, Inc., pursuant to that certain separate [Maintenance Agreement] entered into by and between Lessee and Enterprise Fleet Management, Inc.; provided that such maintenance fees are being billed by Enterprise FM Trust, and are payable at the direction of Enterprise FM Trust, solely as an authorized agent for collection on behalf of Enterprise Fleet Management, Inc.



Open-End (Equity) Lease Rate Quote *1/20/19* Quote No: 4336481

Aftermarket Equipment Total

Knapheide 8' standard service body (696)	C	\$ 9,800.00
Total Aftermarket Equipment Billed		\$ 0.00
Total Aftermarket Equipment Capitalized		\$ 9,800.00
Aftermarket Equipment Total		\$ 9,800.00

Other Totals

NVA Fee	C	\$ 60.00
Courtesy Delivery Fee	C	\$ 200.00
Total Other Charges Billed		\$ 0.00
Total Other Charges Capitalized		\$ 260.00
Other Charges Total		\$ 260.00

JP



Open-End (Equity) Lease Rate Quote

Quote No: 4336481

VEHICLE INFORMATION:

2020 Chevrolet Silverado 2500HD Work Truck 4x4 Regular Cab 8 ft. box 141.6 in. WB - US
Series ID: CK20903

Pricing Summary:

	INVOICE	MSRP
Base Vehicle	\$ 34,833.60	\$ 36,900.00
Total Options	\$ 1,660.75	\$ 1,825.00
Destination Charge	\$ 1,595.00	\$ 1,595.00
Total Price	\$ 38,089.35	\$ 40,320.00

SELECTED COLOR:

Exterior: GAZ / GRIL - (0 P) Summit White / Black Front Grille
Interior: H2G - (0 I) Jet Black w/Vinyl Seat Trim

SELECTED OPTIONS:

CODE	DESCRIPTION	INVOICE	MSRP
1WT	Preferred Equipment Group 1WT	NC	NC
A52	Front 40/20/40 Split-Bench Seat w/No Storage	Included	Included
AED	Power Front Windows w/Passenger Express Down	Included	Included
AKO	Deep-Tinted Glass	Included	Included
AQQ	Remote Keyless Entry	Included	Included
AU3	Power Door Locks	Included	Included
AXG	Power Front Windows w/Driver Express Up/Down	Included	Included
BG9	Rubberized-Vinyl Floor Covering	Included	Included
BLUE	Bluetooth For Phone	Included	Included
C49	Electric Rear-Window Defogger	Included	Included
C7A	GVWR: 10,000 lbs (4.536 kg)	NC	NC
DBG	Heated Vertical Trailing Mirrors	Included	Included
GAZ_01	(0 P) Summit White	NC	NC
GRIL	Black Front Grille	Included	Included
GT4	3.73 Rear Axle Ratio	STD	STD
H2G_02	(0 I) Jet Black w/Vinyl Seat Trim	NC	NC
IOR	Radio: Chevrolet Infotainment 3 System	STD	STD
K34	Electronic Cruise Control w/Set & Resume Speed	Included	Included
KW7	170 Amp Alternator	Included	Included
L8T	Engine: 6.6L Gas V8 w/Direct Injection & VVT	STD	STD
L8TBAT	720 Cold-Cranking Amps Heavy-Duty Battery	Included	Included
MCAP	Black Mirror Caps	Included	Included
MYD	Transmission: HD 6-Speed Automatic	STD	STD
N33	Manual Tilt-Wheel Steering Column	Included	Included
NQF	2-Speed Electronic Shift Transfer Case	Included	Included
PCV	WT Convenience Package	\$ 1,660.75	\$ 1,825.00
PYN	Wheels: 17" Silver Painted Steel	Included	Included
QHQ	Tires: LT245/75R17E AS BW	Included	Included
QT5	Manual Tailgate Function w/EZ Lift	Included	Included
STD TM	Vinyl Seat Trim	Included	Included
U95	2-Speaker Audio System Feature	Included	Included
UDC	3.5" Diagonal Monochromatic Display DIC	Included	Included
VH6	Black Front Bumper	Included	Included
VJG	Black Rear Bumper	Included	Included
WARANT	Fleet Customer Powertrain Limited Warranty	NC	NC
Z85	Suspension Package	STD	STD
ZY1	Solid Paint	STD	STD

JP

CONFIGURED FEATURES:

Body Exterior Features:

Number Of Doors: 2
Rear Cargo Door Type: tailgate
Driver And Passenger Mirror: power remote heated manual folding side-view door mirrors with turn signal indicator
Convex Driver Mirror: convex driver and passenger mirror
Mirror Type: manual extendable trailer mirrors
Door Handles: black
Front And Rear Bumpers: black front and rear bumpers with black rub strip
Rear Step Bumper: rear step bumper
Front Tow Hooks: 2 front tow hooks
Box Style: regular
Body Material: galvanized steel/aluminum body material
: class IV trailering with harness, hitch
Fender Flares: black fender flares
Grille: black grille

Convenience Features:

Air Conditioning: manual air conditioning
Cruise Control: cruise control with steering wheel controls
Power Windows: power windows with driver and passenger 1-touch down
Remote Keyless Entry: keyfob (all doors) remote keyless entry
Illuminated Entry: illuminated entry
Steering Wheel: steering wheel with manual tilting
Day-Night Rearview Mirror: day-night rearview mirror
Front Cupholder: front cupholder
Overhead Console: mini overhead console
Glove Box: locking glove box
Driver Door Bin: driver and passenger door bins
Dashboard Storage: dashboard storage
IP Storage: covered bin instrument-panel storage
Driver Footrest: driver's footrest
Retained Accessory Power: retained accessory power
Power Accessory Outlet: 1 12V DC power outlet

Entertainment Features:

radio: AM/FM/Satellite-prep with seek-scan
Speakers: 4 speakers
1st Row LCD: 1 1st row LCD monitor
Wireless Connectivity: wireless phone connectivity
Antenna: fixed antenna

Lighting, Visibility and Instrumentation Features:

Headlamp Type: delay-off aero-composite halogen headlamps
Cab Clearance Lights: cargo bed light
Front Wipers: variable intermittent wipers
Rear Window Defroster: rear window defroster
Tinted Windows: deep-tinted windows
Dome Light: dome light with fade
Front Reading Lights: front reading lights
Variable IP Lighting: variable instrument panel lighting
Display Type: analog display
Tachometer: tachometer
Voltmeter: voltmeter
Exterior Temp: outside-temperature display
Low Tire Pressure Warning: tire specific low-tire-pressure warning
Trip Computer: trip computer
Trip Odometer: trip odometer
Oil Pressure Gauge: oil pressure gauge
Water Temp Gauge: water temp. gauge
Engine Hour Meter: engine hour meter
Clock: in-radio display clock
Systems Monitor: systems monitor
Check Control: redundant digital speedometer

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Rear Vision Camera: rear vision camera
Oil Pressure Warning: oil-pressure warning
Water Temp Warning: water-temp. warning
Battery Warning: battery warning
Low Oil Level Warning: low-oil-level warning
Low Coolant Warning: low-coolant warning
Lights On Warning: lights-on warning
Key in Ignition Warning: key-in-ignition warning
Low Fuel Warning: low-fuel warning
Low Washer Fluid Warning: low-washer-fluid warning
Door Ajar Warning: door-ajar warning
Brake Fluid Warning: brake-fluid warning
Turn Signal On Warning: turn-signal-on warning
Transmission Fluid Temperature Warning: transmission-fluid-temperature warning
Brake Pad Wear: brake pad wear

Safety And Security:

✓ ABS four-wheel ABS brakes
Number of ABS Channels: 4 ABS channels
Brake Assistance: brake assist
Brake Type: DuraLife four-wheel disc brakes
Vented Disc Brakes: front and rear ventilated disc brakes
Daytime Running Lights: daytime running lights
Spare Tire Type: full-size spare tire
Spare Tire Mount: underbody mounted spare tire w/crankdown
Driver Front Impact Airbag: driver and passenger front-impact airbags
Driver Side Airbag: seat-mounted driver and passenger side-impact airbags
Overhead Airbag: curtain 1st row overhead airbag
Occupancy Sensor: front passenger airbag occupancy sensor
Height Adjustable Seatbelts: height adjustable front seatbelts
Seatbelt Pretensioners: front seatbelt pre-tensioners
Side Impact Bars: side-impact bars
Tailgate/Rear Door Lock Type: manual tailgate/rear door lock
Ignition Disable: immobilizer
Panic Alarm: panic alarm
Electronic Stability: StabiliTrak w/Proactive Roll Avoidance electronic stability stability control with anti-roll
Traction Control: ABS and driveline traction control
Front and Rear Headrests: manual adjustable front head restraints

Seats And Trim:

Seating Capacity max. seating capacity of 3
Front Bucket Seats: front split-bench 40-20-40 seats
Number of Driver Seat Adjustments: 4-way driver and passenger seat adjustments
Reclining Driver Seat: manual reclining driver and passenger seats
Driver Fore/Aft: manual driver and passenger fore/aft adjustment
Front Centre Armrest Storage: front centre armrest
Leather Upholstery: vinyl front seat upholstery
Headliner Material: full cloth headliner
Floor Covering: full vinyl/rubber floor covering
Cabbback Insulator: cabbback insulator
Shift Knob Trim: urethane shift knob

Standard Engine:

Engine 401-hp, 6.6-liter V-8 (regular gas)

Standard Transmission:

Transmission 6-speed automatic w/ OD and auto-manual

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Phone #: 812-477-5555

Fax #: 812-477-6578

www.meyertruckeq.com

Quotation
Date: 10/1/2019

Layaway #8461

**5716 E Morgan Ave
Evansville IN 47715**

Signature *Jerry Patrick* October 21, 2019

Thank you for allowing us to quote!



Open-End (Equity) Lease Rate Quote

Quote No: 4820806

Prepared For: Rowan Water, Inc.
Patrick, Jerry

Date 12/08/2020
AE/AM C1M/C1M

Unit #
Year 2021 Make Chevrolet Model Silverado 1500
Series Work Truck 4x4 Double Cab 6.6 ft. box 147.4 in. WB

Quantity = 2 JP
108 Truck
108 Truck

Vehicle Order Type Ordered Term 48 State KY Customer# 595628

\$ 31,787.45	Capitalized Price of Vehicle ¹
\$ 0.00 *	Sales Tax <u>0.0000%</u> State <u>KY</u>
\$ 23.00 *	Initial License Fee
\$ 0.00	Registration Fee
\$ 200.00	Other: Courtesy Delivery Fee
\$ 0.00	Capitalized Price Reduction
\$ 0.00	Tax on Capitalized Price Reduction
\$ 12,000.00	Gain Applied From Prior Unit
\$ 720.00 *	Tax on Gain On Prior
\$ 0.00 *	Security Deposit
\$ 0.00 *	Tax on Incentive (Taxable Incentive Total : \$0.00)

All language and acknowledgments contained in the signed quote apply to all vehicles that are ordered under this signed quote.

Order Information

Driver Name
Exterior Color (0 P) Summit White
Interior Color (0 I) Jet Black w/Vinyl Seat Trim
Lic. Plate Type Truck
GVWR 0

\$ 19,987.45	Total Capitalized Amount (Delivered Price)
\$ 299.81	Depreciation Reserve @ <u>1.5000%</u>
\$ 79.44	Monthly Lease Charge (Based on Interest Rate - Subject to a Floor) ²
\$ 379.25	Total Monthly Rental Excluding Additional Services

Additional Fleet Management

\$ 0.00	Master Policy Enrollment Fees
\$ 0.00	Commercial Automobile Liability Enrollment
	Liability Limit <u>\$0.00</u>

\$ 0.00	Physical Damage Management	Comp/Coll Deductible	<u>0 / 0</u>
\$ 84.56	Full Maintenance Program ³ Contract Miles <u>80,000</u>	OverMileage Charge	<u>\$ 0.0500</u> Per Mile
	Incl: # Brake Sets (1 set = 1 Axle) <u>2</u>	# Tires <u>4</u>	Loaner Vehicle Not Included

\$ 84.56 Additional Services SubTotal

\$ 22.76	Motor Vehicle Usage Tax <u>6.0000%</u>	State <u>KY</u>
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\$ 486.57 Total Monthly Rental Including Additional Services

\$ 5,596.57	Reduced Book Value at <u>48</u> Months
\$ 375.00	Service Charge Due at Lease Termination

Quote based on estimated annual mileage of 20,000
(Current market and vehicle conditions may also affect value of vehicle)
(Quote is Subject to Customer's Credit Approval)

Notes

Enterprise FM Trust will be the owner of the vehicle covered by this Quote. Enterprise FM Trust (not Enterprise Fleet Management) will be the Lessor of such vehicle under the Master Open - End (Equity) Lease Agreement and shall have all rights and obligations of the Lessor under the Master Open - End (Equity) Lease Agreement with respect to such vehicle. Lessee must maintain insurance coverage on the vehicle as set forth in Section 11 of the Master Open-End (Equity) Lease Agreement until the vehicle is sold.

ALL TAX AND LICENSE FEES TO BE BILLED TO LESSEE AS THEY OCCUR.

Lessee hereby authorizes this vehicle order, agrees to lease the vehicle on the terms set forth herein and in the Master Equity Lease Agreement and agrees that Lessor shall have the right to collect damages in the event Lessee fails or refuses to accept delivery of the ordered vehicle. Lessee certifies that it intends that more than 50% of the use of the vehicle is to be in a trade or business of the Lessee.

LESSEE Rowan Water, Inc.
BY *Jerry Patrick*

TITLE manager

DATE December 8, 2020

* INDICATES ITEMS TO BE BILLED ON DELIVERY.

¹ Capitalized Price of Vehicle May be Adjusted to Reflect Final Manufacturer's Invoice. Lessee Hereby Assigns to Lessor any Manufacturer Rebates And/Or Manufacturer Incentives Intended for the Lessee, Which Rebates And/Or Incentives Have Been Used By Lessor to Reduce the Capitalized Price of the Vehicle.

² Monthly Lease Charge Will Be Adjusted to Reflect the Interest Rate on the Delivery Date (Subject to a Floor).

³ The inclusion herein of references to maintenance fees/services are solely for the administrative convenience of Lessee. Notwithstanding the inclusion of such references in this [Invoice/Schedule/Quote], all such maintenance services are to be performed by Enterprise Fleet Management, Inc., and all such maintenance fees are payable by Lessee solely for the account of Enterprise Fleet Management, Inc., pursuant to that certain separate [Maintenance Agreement] entered into by and between Lessee and Enterprise Fleet Management, Inc.; provided that such maintenance fees are being billed by Enterprise FM Trust, and are payable at the direction of Enterprise FM Trust, solely as an authorized agent for collection on behalf of Enterprise Fleet Management, Inc.



VEHICLE INFORMATION:

2021 Chevrolet Silverado 1500 Work Truck 4x4 Double Cab 6.6 ft. box 147.4 in. WB - US

Series ID: CK10753

Pricing Summary:

	INVOICE	MSRP
Base Vehicle	\$34,403.8	\$35,800.00
Total Options	\$2,288.65	\$2,515.00
Destination Charge	\$1,595.00	\$1,595.00
Total Price	\$38,287.45	\$39,910.00

SELECTED COLOR:

Exterior: GAZ-(0 P) Summit White
Interior: H2G-(0 I) Jet Black w/Vinyl Seat Trim

SELECTED OPTIONS:

CODE	DESCRIPTION	INVOICE	MSRP
1WT	Preferred Equipment Group 1WT	NC	NC
720BAT	720 Heavy-Duty Battery	Included	Included
A68	Rear 60/40 Folding Bench Seat (Folds Up)	Included	Included
AE7	40/20/40 Front Split Bench Seat	Included	Included
AKO	Deep-Tinted Glass	Included	Included
AQQ	Remote Keyless Entry	Included	Included
AU3	Power Door Locks	Included	Included
AXG	Power Front Windows w/Driver Express Up/Down	Included	Included
BG9	Rubberized-Vinyl Floor Covering	Included	Included
BLUE	Bluetooth For Phone	Included	Included
C49	Electric Rear-Window Defogger	Included	Included
C5W	GVWR: 7,000 lbs (3,175 kg)	STD	STD
DLF	Heated Power-Adjustable Outside Mirrors	Included	Included
GAZ_01	(0 P) Summit White	NC	NC
GRILL	Black Grille	Included	Included
GU6	3.42 Rear Axle Ratio	STD	STD
H2G_01	(0 I) Jet Black w/Vinyl Seat Trim	NC	NC
IOR	Radio: Chevrolet Infotainment 3 System	STD	STD
K34	Electronic Cruise Control	Included	Included
KNP	Auxiliary External Transmission Oil Cooler	Included	Included
KW7	170 Amp Alternator	Included	Included
L82	Engine: 5.3L EcoTec3 V8	\$1,269.45	\$1,395.00
MYC	Transmission: Electronic 6-Speed Automatic w/OD	STD	STD
N33	Manual Tilt Wheel Steering Column	Included	Included
NP0	Single-Speed Transfer Case	Included	Included
PAINT	Solid Paint	STD	STD
PCV	WT Convenience Package	\$1,019.20	\$1,120.00
QBN	Tires: 255/70R17 AS BW	Included	Included
QBR	255/70R17 AS BW Spare Tire	Included	Included
QT5	EZ Lift Power Lock & Release Tailgate	Included	Included
RD6	Wheels: 17" x 8" Ultra Silver Painted Steel	Included	Included
STDSU	Heavy Duty Suspension	STD	STD
STDTM	Vinyl Seat Trim	Included	Included

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Open-End (Equity) Lease Rate Quote

CODE	DESCRIPTION	INVOICE	MSRP
UDC	3.5" Diagonal Monochromatic Display	Included	Included
V76	Front Frame-Mounted Black Recovery Hooks	Included	Included
VH6	Black (Semi-Gloss) Front Bumper	Included	Included
VJG	Black (Semi-Gloss) Rear Bumper	Included	Included

9A

CONFIGURED FEATURES:

Body Exterior Features:

Number Of Doors: 4
Rear Cargo Door Type: tailgate
Driver And Passenger Mirror: power remote heated manual folding side-view door mirrors
Door Handles: black
Front And Rear Bumpers: black front and rear bumpers with black rub strip
Rear Step Bumper: rear step bumper
Front Tow Hooks: 2 front tow hooks
Box Style: regular
Body Material: galvanized steel/aluminum body material
Grille: black grille

Convenience Features:

Air Conditioning: manual air conditioning
Console Ducts: console ducts
Cruise Control: cruise control with steering wheel controls
Power Windows: power windows with front and rear 1-touch down
Remote Keyless Entry: keyfob (all doors) remote keyless entry
Integrated Key Remote: integrated key/remote
Auto Locking: auto-locking doors
Trunk FOB Controls: keyfob trunk/hatch/door release
Steering Wheel: steering wheel with manual tilting
Day-Night Rearview Mirror: day-night rearview mirror
Front Cupholder: front cupholder
Overhead Console: mini overhead console with storage
Glove Box: locking glove box
Driver Door Bin: driver and passenger door bins
Rear Door Bins: rear door bins
Seatback Storage Pockets: 2 seatback storage pockets
Dashboard Storage: dashboard storage
IP Storage: covered bin instrument-panel storage
Driver Footrest: driver's footrest
Retained Accessory Power: retained accessory power
Power Accessory Outlet: 1 12V DC power outlet

Entertainment Features:

radio: SiriusXM AM/FM stereo with seek-scan
Radio Data System: radio data system
Audio Theft Deterrent: TheftLock
Speakers: 6 speakers
1st Row LCD: 1 1st row LCD monitor
Wireless Connectivity: wireless phone connectivity
Antenna: fixed antenna

Lighting, Visibility and Instrumentation Features:

Headlamp Type: delay-off aero-composite halogen headlamps
Auto-levelling Headlights: auto-leveling headlights
Cab Clearance Lights: cargo bed light
Front Wipers: variable intermittent wipers
Rear Window Defroster: rear window defroster
Tinted Windows: deep-tinted windows
Dome Light: dome light with fade
Front Reading Lights: front and rear reading lights
Variable IP Lighting: variable instrument panel lighting
Display Type: analog display
Tachometer: tachometer
Voltmeter: voltmeter
Exterior Temp: outside-temperature display
Low Tire Pressure Warning: tire specific low-tire-pressure warning

9A

Trip Computer: trip computer
Trip Odometer: trip odometer
Oil Pressure Gauge: oil pressure gauge
Water Temp Gauge: water temp. gauge
Engine Hour Meter: engine hour meter
Clock: in-radio display clock
Systems Monitor: systems monitor
Check Control: redundant digital speedometer
Rear Vision Camera: rear vision camera
Oil Pressure Warning: oil-pressure warning
Water Temp Warning: water-temp. warning
Battery Warning: battery warning
Low Oil Level Warning: low-oil-level warning
Low Coolant Warning: low-coolant warning
Lights On Warning: lights-on warning
Key in Ignition Warning: key-in-ignition warning
Low Fuel Warning: low-fuel warning
Low Washer Fluid Warning: low-washer-fluid warning
Door Ajar Warning: door-ajar warning
Brake Fluid Warning: brake-fluid warning
Turn Signal On Warning: turn-signal-on warning
Transmission Fluid Temperature Warning: transmission-fluid-temperature warning
Brake Pad Wear: brake pad wear

Safety And Security:

ABS four-wheel ABS brakes
Number of ABS Channels: 4 ABS channels
Brake Assistance: brake assist
Brake Type: four-wheel disc brakes
Vented Disc Brakes: front and rear ventilated disc brakes
Daytime Running Lights: daytime running lights
Spare Tire Type: full-size spare tire
Spare Tire Mount: underbody mounted spare tire w/crankdown
Driver Front Impact Airbag: driver and passenger front-impact airbags
Driver Side Airbag: seat-mounted driver and passenger side-impact airbags
Overhead Airbag: curtain 1st and 2nd row overhead airbag
Occupancy Sensor: front passenger airbag occupancy sensor
Seatbelt Pretensioners: front seatbelt pre-tensioners
3Point Rear Centre Seatbelt: 3 point rear centre seatbelt
Side Impact Bars: side-impact bars
Perimeter Under Vehicle Lights: remote activated perimeter/approach lights
Tailgate/Rear Door Lock Type: tailgate/rear door lock included with power door locks
Rear Child Safety Locks: rear child safety locks
Ignition Disable: immobilizer
Panic Alarm: panic alarm
Electronic Stability: StabiliTrak w/Proactive Roll Avoidance electronic stability stability control with anti-roll
Traction Control: ABS and driveline traction control
Front and Rear Headrests: manual adjustable front head restraints
Rear Headrest Control: 2 rear head restraints

Seats And Trim:

Seating Capacity max. seating capacity of 6
Front Bucket Seats: front split-bench 40-20-40 seats
Number of Driver Seat Adjustments: 4-way driver and passenger seat adjustments
Reclining Driver Seat: manual reclining driver and passenger seats
Driver Fore/Aft: manual driver and passenger fore/aft adjustment
Front Centre Armrest Storage: front centre armrest with storage
Rear Seat Type: rear 60-40 split-bench seat
Rear Folding Position: rear seat fold-up cushion
Leather Upholstery: vinyl front and rear seat upholstery
Door Trim Insert: vinyl door panel trim

9P

Headliner Material: full cloth headliner

Floor Covering: full vinyl/rubber floor covering

Cabback Insulator: cabback insulator

Dashboard Console Insert, Door Panel Insert Combination: metal-look instrument panel insert, door panel insert, console insert

Shift Knob Trim: urethane shift knob

Interior Accents: chrome interior accents

Standard Engine:

Engine 355-hp, 5.3-liter V-8 (regular gas)

Standard Transmission:

Transmission 6-speed automatic w/ OD and auto-manual

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Open-End (Equity) Lease Rate Quote

Quote No: 4336470

Prepared For: Rowan Water, Inc

Date 07/16/2019
AE/AM C1M/C1M

Unit #
Year 2020 Make Chevrolet Model Silverado 1500
Series Work Truck 4x4 Regular Cab 8 ft. box 139.6 in. WB
Vehicle Order Type Ordered Term 48 State KY Customer# 595628

Number of Units 4

1st Group - still have 2 of originals

All language and acknowledgements contained in the signed quote apply to all vehicles that are ordered under this signed quote.

Truck III is spare

\$ 30,428.80	Capitalized Price of Vehicle ¹
\$ 0.00 *	Sales Tax <u>0.0000%</u> State <u>KY</u>
\$ 23.00 *	Initial License Fee
\$ 0.00 *	Registration Fee
\$ 260.00	Other: (See Page 2)
\$ 10,000.00 *	Capitalized Price Reduction
\$ 600.00 *	Tax on Capitalized Price Reduction
\$ 0.00	Gain Applied From Prior Unit
\$ 0.00 *	Tax on Gain On Prior
\$ 0.00 *	Security Deposit
\$ 0.00 *	Tax on Incentive(Taxable Incentive Total : \$0.00)

Order Information

Driver Name	
Exterior Color	Summit White
Interior Color	Jet Black
Lic. Plate Type	Unknown
GWR	0

\$ 20,688.80	Total Capitalized Amount (Delivered Price)
\$ 310.33	Depreciation Reserve @ <u>1.5000%</u>
\$ 104.78	Monthly Lease Charge (Based on Interest Rate - Subject to a Floor) ²
\$ 415.11	Total Monthly Rental Excluding Additional Services

Additional Fleet Management

Master Policy Enrollment Fees

\$ 0.00 Commercial Automobile Liability Enrollment
Liability Limit \$0.00

\$ 0.00 Physical Damage Management

Comp/Coll Deductible 0 / 0

\$ 79.47 Full Maintenance Program³ Contract Miles 80,000
Incl: # Brake Sets (1 set = 1 Axle) 2

OverMileage Charge \$ 0.0500 Per Mile

Tires 4 Loaner Vehicle Not Included

\$ 79.47 Additional Services SubTotal

\$ 24.91 Motor Vehicle Usage Tax 6.0000% State KY

\$ 519.49 Total Monthly Rental Including Additional Services

\$ 5,792.96 Reduced Book Value at 48 Months

\$ 375.00 Service Charge Due at Lease Termination

Quote based on estimated annual mileage of 20,000
(Current market and vehicle conditions may also affect value of vehicle)
(Quote is Subject to Customer's Credit Approval)

Notes

Enterprise FM Trust will be the owner of the vehicle covered by this Quote. Enterprise FM Trust (not Enterprise Fleet Management) will be the Lessor of such vehicle under the Master Open - End (Equity) Lease Agreement and shall have all rights and obligations of the Lessor under the Master Open - End (Equity) Lease Agreement with respect to such vehicle.

ALL TAX AND LICENSE FEES TO BE BILLED TO LESSEE AS THEY OCCUR.

Lessee hereby authorizes this vehicle order, agrees to lease the vehicle on the terms set forth herein and in the Master Equity Lease Agreement and agrees that Lessor shall have the right to collect damages in the event Lessee fails or refuses to accept delivery of the ordered vehicle. Lessee certifies that it intends that more than 50% of the use of the vehicle is to be in a trade or business of the Lessee

LESSEE *Rowan Water, Inc*
BY *Jerry Parker*

manager
TITLE

July 16, 2019
DATE

* INDICATES ITEMS TO BE BILLED ON DELIVERY.

¹ Capitalized Price of Vehicle May be Adjusted to Reflect Final Manufacturer's Invoice. Lessee Hereby Assigns to Lessor any Manufacturer Rebates And/Or Manufacturer Incentives Intended for the Lessee, Which Rebates And/Or Incentives Have Been Used By Lessor to Reduce the Capitalized Price of the Vehicle

² Monthly Lease Charge Will Be Adjusted to Reflect the Interest Rate on the Delivery Date (Subject to a Floor)

³ The inclusion herein of references to maintenance fees/services are solely for the administrative convenience of Lessee. Notwithstanding the inclusion of such references in this [Invoice/Schedule/Quote] all such maintenance services are to be performed by Enterprise Fleet Management, Inc., and all such maintenance fees are payable by Lessee solely for the account of Enterprise Fleet Management, Inc., pursuant to that certain separate [Maintenance Agreement] entered into by and between Lessee and Enterprise Fleet Management, Inc.; provided that such maintenance fees are being billed by Enterprise FM Trust and are payable at the direction of Enterprise FM Trust, solely as an authorized agent for collection on behalf of Enterprise Fleet Management, Inc.

Open-End (Equity) Lease Rate Quote

Quote No: 4336470

Other Totals

Other Totals		
NVA Fee	C	\$ 60.00
Courtesy Delivery Fee	C	\$ 200.00
Total Other Charges Billed		\$ 0.00
Total Other Charges Capitalized		\$ 260.00
Other Charges Total		\$ 260.00

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Open-End (Equity) Lease Rate Quote

Quote No: 4336470

VEHICLE INFORMATION:

2020 Chevrolet Silverado 1500 Work Truck 4x4 Regular Cab 8 ft. box 139.6 in. WB - US

Series ID: CK10903

Pricing Summary:

	INVOICE	MSRP
Base Vehicle	\$ 31,485.30	\$ 32,900.00
Total Options	\$ 3,048.50	\$ 3,350.00
Destination Charge	\$ 1,595.00	\$ 1,595.00
Total Price	\$ 36,128.80	\$ 37,845.00

SELECTED COLOR:

Exterior: GAZ - Summit White
Interior: H2G - Jet Black

SELECTED OPTIONS:

CODE	DESCRIPTION	INVOICE	MSRP
1WT	Preferred Equipment Group 1WT	NC	NC
720BAT	720 Heavy-Duty Battery	Included	Included
A52	Front 40/20/40 Split-Bench Seat	Included	Included
AED	Power Front Windows w/Passenger Express Down	Included	Included
AKO	Deep-Tinted Glass	Included	Included
AQQ	Remote Keyless Entry	Included	Included
AU3	Power Door Locks	Included	Included
AXG	Power Front Windows w/Driver Express Up/Down	Included	Included
BG9	Rubberized-Vinyl Floor Covering	Included	Included
BLUE	Bluetooth For Phone	Included	Included
C49	Electric Rear-Window Defogger	Included	Included
C5H	GVWR: 6,900 lbs (3,130 kg)	STD	STD
DD8	Auto-Dimming Inside Rearview Mirror	Included	Included
DPO	Pwr-Adjustable Vertical Trailing Outside Mirrors	Included	Included
GAZ_01	Summit White	NC	NC
GRILL	Black Grille	Included	Included
GU6	3.42 Rear Axle Ratio	STD	STD
H2G_01	Jet Black	NC	NC
IOR	Radio: Chevrolet Infotainment 3 System	STD	STD
K34	Electronic Cruise Control	Included	Included
KNP	Auxiliary External Transmission Oil Cooler	Included	Included
KW7	170 Amp Alternator	Included	Included
L82	Engine: 5.3L EcoTec3 V8	\$ 1,269.45	\$ 1,395.00
MYC	Transmission: Electronic 6-Speed Automatic w/OD	STD	STD
N33	Manual Tilt Wheel Steering Column	Included	Included
NP0	Single-Speed Transfer Case	Included	Included
PAINT	Solid Paint	STD	STD
PCV_	WT Convenience Package w/DPO	\$ 1,779.05	\$ 1,955.00
QBN	Tires: 255/70R17 AS BW	Included	Included
QBR	255/70R17 AS BW Spare Tire	Included	Included
QT5	EZ Lift Power Lock & Release Tailgate	Included	Included
RD6	Wheels: 17" x 8" Ultra Silver Painted Steel	Included	Included
STDSU	Heavy Duty Suspension	STD	STD
STDTM	Vinyl Seat Trim	Included	Included
UDC	3.5" Diagonal Monochromatic Display	Included	Included
V76	Front Frame-Mounted Black Recovery Hooks	Included	Included
VH6	Black (Semi-Gloss) Front Bumper	Included	Included
VJG	Black (Semi-Gloss) Rear Bumper	Included	Included

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CONFIGURED FEATURES:

Body Exterior Features:

Number Of Doors: 2
Rear Cargo Door Type: tailgate
Driver And Passenger Mirror: power remote heated manual folding side-view door mirrors with turn signal indicator
Convex Driver Mirror: convex driver and passenger mirror
Mirror Type: manual extendable trailer mirrors
Door Handles: black
Front And Rear Bumpers: black front and rear bumpers with black rub strip
Rear Step Bumper: rear step bumper
Front Tow Hooks: 2 front tow hooks
Box Style: regular
Body Material: galvanized steel/aluminum body material
Grille: black grille

Convenience Features:

Air Conditioning: manual air conditioning
Cruise Control: cruise control with steering wheel controls
Power Windows: power windows with driver 1-touch down
Remote Keyless Entry: keyfob (all doors) remote keyless entry
Integrated Key Remote: integrated key/remote
Auto Locking: auto-locking doors
Trunk FOB Controls: keyfob trunk/hatch/door release
Steering Wheel: steering wheel with manual tilting
Day-Night Rearview Mirror: day-night rearview mirror
Auto-dimming Rearview Mirror: auto-dimming rearview mirror
Front Cupholder: front cupholder
Overhead Console: mini overhead console with storage
Glove Box: locking glove box
Driver Door Bin: driver and passenger door bins
Dashboard Storage: dashboard storage
IP Storage: covered bin instrument-panel storage
Driver Footrest: driver's footrest
Retained Accessory Power: retained accessory power
Power Accessory Outlet: 1 12V DC power outlet

Entertainment Features:

radio: AM/FM stereo with seek-scan
Radio Data System: radio data system
Speakers: 2 speakers
1st Row LCD: 1 1st row LCD monitor
Wireless Connectivity: wireless phone connectivity
Antenna: fixed antenna

Lighting, Visibility and Instrumentation Features:

Headlamp Type: delay-off aero-composite halogen headlamps
Auto-levelling Headlights: auto-leveling headlights
Cab Clearance Lights: cargo bed light
Front Wipers: variable intermittent wipers
Rear Window Defroster: rear window defroster
Tinted Windows: deep-tinted windows
Dome Light: dome light with fade
Front Reading Lights: front and rear reading lights
Variable IP Lighting: variable instrument panel lighting
Display Type: analog display
Tachometer: tachometer
Voltmeter: voltmeter
Exterior Temp: outside-temperature display
Low Tire Pressure Warning: tire specific low-tire-pressure warning
Trip Computer: trip computer
Trip Odometer: trip odometer
Oil Pressure Gauge: oil pressure gauge
Water Temp Gauge: water temp. gauge
Engine Hour Meter: engine hour meter

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Clock: in-radio display clock
Systems Monitor: systems monitor
Check Control: redundant digital speedometer
Rear Vision Camera: rear vision camera
Oil Pressure Warning: oil-pressure warning
Water Temp Warning: water-temp. warning
Battery Warning: battery warning
Low Oil Level Warning: low-oil-level warning
Low Coolant Warning: low-coolant warning
Lights On Warning: lights-on warning
Key in Ignition Warning: key-in-ignition warning
Low Fuel Warning: low-fuel warning
Low Washer Fluid Warning: low-washer-fluid warning
Door Ajar Warning: door-ajar warning
Brake Fluid Warning: brake-fluid warning
Turn Signal On Warning: turn-signal-on warning
Transmission Fluid Temperature Warning: transmission-fluid-temperature warning
Brake Pad Wear: brake pad wear

Safety And Security:

ABS four-wheel ABS brakes
Number of ABS Channels: 4 ABS channels
Brake Assistance: brake assist
Brake Type: four-wheel disc brakes
Vented Disc Brakes: front and rear ventilated disc brakes
Daytime Running Lights: daytime running lights
Spare Tire Type: full-size spare tire
Spare Tire Mount: underbody mounted spare tire w/crankdown
Driver Front Impact Airbag: driver and passenger front-impact airbags
Driver Side Airbag: seat-mounted driver and passenger side-impact airbags
Overhead Airbag: curtain 1st row overhead airbag
Occupancy Sensor: front passenger airbag occupancy sensor
Height Adjustable Seatbelts: height adjustable front seatbelts
Seatbelt Pretensioners: front seatbelt pre-tensioners
3Point Rear Centre Seatbelt: 3 point rear centre seatbelt
Side Impact Bars: side-impact bars
Perimeter Under Vehicle Lights: remote activated perimeter/approach lights
Tailgate/Rear Door Lock Type: tailgate/rear door lock included with power door locks
Ignition Disable: PASS-Key III+ immobilizer
Panic Alarm: panic alarm
Electronic Stability: StabiliTrak w/Proactive Roll Avoidance electronic stability control with anti-roll
Traction Control: ABS and driveline traction control
Front and Rear Headrests: manual adjustable front head restraints

Seats And Trim:

Seating Capacity max. seating capacity of 3
Front Bucket Seats: front split-bench 40-20-40 seats
Number of Driver Seat Adjustments: 4-way driver and passenger seat adjustments
Reclining Driver Seat: manual reclining driver and passenger seats
Driver Fore/Aft: manual driver and passenger fore/aft adjustment
Front Centre Armrest Storage: front centre armrest
Leather Upholstery: vinyl front seat upholstery
Door Trim Insert: vinyl door panel trim
Headliner Material: full cloth headliner
Floor Covering: full vinyl/rubber floor covering
Cabback Insulator: cabback insulator
Dashboard Console Insert, Door Panel Insert Combination: metal-look instrument panel insert, door panel insert, console insert
Shift Knob Trim: urethane shift knob
Interior Accents: chrome interior accents

Standard Engine:

Engine 355-hp, 5.3-liter V-8 (regular gas)

Standard Transmission:

Transmission 6-speed automatic w/ OD and auto-manual

9A



Open-End (Equity) Lease Rate Quote

Quote No: 4336470

Prepared For: Rowan Water

Date 07/15/2019
AE/AM C1M/C1M

Unit #
Year 2020 Make Chevrolet Model Silverado 1500
Series Work Truck 4x4 Regular Cab 8 ft. box 139.6 in. WB

Vehicle Order Type Ordered Term 48 State KY Customer# 595628 Number of Units 4 *JP*

\$ 30,428.80	Capitalized Price of Vehicle ¹ <i>Cost From GM</i>
\$ 0.00 *	Sales Tax <u>0.0000%</u> State <u>KY</u>
\$ 23.00 *	Initial License Fee
\$ 0.00 *	Registration Fee
\$ 260.00	Other: (See Page 2) = <i>dealer</i>
\$ 10,000.00 *	Capitalized Price Reduction - <i>down payment</i>
\$ 600.00 *	Tax on Capitalized Price Reduction -
\$ 0.00	Gain Applied From Prior Unit
\$ 0.00 *	Tax on Gain On Prior
\$ 0.00 *	Security Deposit
\$ 0.00 *	Tax on Incentive(Taxable Incentive Total : \$0.00)
\$ 20,688.80	Total Capitalized Amount (Delivered Price)
\$ 310.33	Depreciation Reserve @ <u>1.5000%</u> <i>1.5% p/yr</i>
\$ 104.78	Monthly Lease Charge (Based on Interest Rate - Subject to a Floor)²

All language and acknowledgments contained in the signed quote apply to all vehicles that are ordered under this signed quote.

Order Information

Driver Name	
Exterior Color	Summit White
Interior Color	Jet Black
Lic. Plate Type	Unknown
GVWR	0

\$ 415.11 Total Monthly Rental Excluding Additional Services

Additional Fleet Management

Master Policy Enrollment Fees

\$ 0.00 Commercial Automobile Liability Enrollment
Liability Limit \$0.00

\$ 0.00 Physical Damage Management

Comp/Coll Deductible 0 / 0

\$ 66.10 Full Maintenance Program³ Contract Miles 60,000
Incl: # Brake Sets (1 set = 1 Axle) 2

OverMileage Charge \$ 0.0500 Per Mile

Tires 4 Loaner Vehicle Not Included

\$ 66.10 Additional Services SubTotal

\$ 24.91 Motor Vehicle Usage Tax 6.0000%

State KY

\$ 506.12 Total Monthly Rental Including Additional Services

\$ 5,792.96 Reduced Book Value at 48 Months *1.5%*

\$ 375.00 Service Charge Due at Lease Termination

Quote based on estimated annual mileage of 15,000
(Current market and vehicle conditions may also affect value of vehicle)
(Quote is Subject to Customer's Credit Approval)
Notes

Enterprise FM Trust will be the owner of the vehicle covered by this Quote. Enterprise FM Trust (not Enterprise Fleet Management) will be the Lessor of such vehicle under the Master Open - End (Equity) Lease Agreement and shall have all rights and obligations of the Lessor under the Master Open - End (Equity) Lease Agreement with respect to such vehicle.

ALL TAX AND LICENSE FEES TO BE BILLED TO LESSEE AS THEY OCCUR.

Lessee hereby authorizes this vehicle order, agrees to lease the vehicle on the terms set forth herein and in the Master Equity Lease Agreement and agrees that Lessor shall have the right to collect damages in the event Lessee fails or refuses to accept delivery of the ordered vehicle. Lessee certifies that it intends that more than 50% of the use of the vehicle is to be in a trade or business of the Lessee.

LESSEE *Rowan Water*
BY *Jerry Waters*

manager

July 16, 2019

BY _____ TITLE _____ DATE _____

* INDICATES ITEMS TO BE BILLED ON DELIVERY.

¹ Capitalized Price of Vehicle May be Adjusted to Reflect Final Manufacturer's Invoice. Lessee Hereby Assigns to Lessor any Manufacturer Rebates And/Or Manufacturer Incentives Intended for the Lessee, Which Rebates And/Or Incentives Have Been Used By Lessor to Reduce the Capitalized Price of the Vehicle

² Monthly Lease Charge Will Be Adjusted to Reflect the Interest Rate on the Delivery Date (Subject to a Floor)

³ The inclusion herein of references to maintenance fees/services are solely for the administrative convenience of Lessee. Notwithstanding the inclusion of such references in this [Invoice/Schedule/Quote], all such maintenance services are to be performed by Enterprise Fleet Management, Inc., and all such maintenance fees are payable by Lessee solely for the account of Enterprise Fleet Management, Inc. pursuant to that certain separate [Maintenance Agreement] entered into by and between Lessee and Enterprise Fleet Management, Inc.; provided that such maintenance fees are being billed by Enterprise FM Trust, and are payable at the direction of Enterprise FM Trust, solely as an authorized agent for collection on behalf of Enterprise Fleet Management, Inc.



FLEET
MANAGEMENT

Open-End (Equity) Lease Rate Quote

Quote No: 4336470

Other Totals

Other Totals		
NVA Fee	C	\$ 60.00
Courtesy Delivery Fee	C	\$ 200.00
Total Other Charges Billed		\$ 0.00
Total Other Charges Capitalized		\$ 260.00
Other Charges Total		\$ 260.00

JP



Open-End (Equity) Lease Rate Quote

Quote No: 4336470

VEHICLE INFORMATION:

2020 Chevrolet Silverado 1500 Work Truck 4x4 Regular Cab 8 ft. box 139.6 in. WB - US
Series ID: CK10903

Pricing Summary:

	INVOICE	MSRP
Base Vehicle	\$ 31,485.30	\$ 32,900.00
Total Options	\$ 3,048.50	\$ 3,350.00
Destination Charge	\$ 1,595.00	\$ 1,595.00
Total Price	\$ 36,128.80	\$ 37,845.00

SELECTED COLOR:

Exterior: GAZ - Summit White
Interior: H2G - Jet Black

SELECTED OPTIONS:

CODE	DESCRIPTION	INVOICE	MSRP
1WT	Preferred Equipment Group 1WT	NC	NC
720BAT	720 Heavy-Duty Battery	Included	Included
A52	Front 40/20/40 Split-Bench Seat	Included	Included
AED	Power Front Windows w/Passenger Express Down	Included	Included
AKO	Deep-Tinted Glass	Included	Included
AQQ	Remote Keyless Entry	Included	Included
AU3	Power Door Locks	Included	Included
AXG	Power Front Windows w/Driver Express Up/Down	Included	Included
BG9	Rubberized-Vinyl Floor Covering	Included	Included
BLUE	Bluetooth For Phone	Included	Included
C49	Electric Rear-Window Defogger	Included	Included
C5H	GVWR: 6,900 lbs (3,130 kg)	STD	STD
DD8	Auto-Dimming Inside Rearview Mirror	Included	Included
DPO	Pwr-Adjustable Vertical Trailing Outside Mirrors	Included	Included
GAZ_01	Summit White	NC	NC
GRILL	Black Grille	Included	Included
GU6	3.42 Rear Axle Ratio	STD	STD
H2G_01	Jet Black	NC	NC
IOR	Radio: Chevrolet Infotainment 3 System	STD	STD
K34	Electronic Cruise Control	Included	Included
KNP	Auxiliary External Transmission Oil Cooler	Included	Included
KW7	170 Amp Alternator	Included	Included
L82	Engine: 5.3L EcoTec3 V8	\$ 1,269.45	\$ 1,395.00
MYC	Transmission: Electronic 6-Speed Automatic w/OD	STD	STD
N33	Manual Tilt Wheel Steering Column	Included	Included
NP0	Single-Speed Transfer Case	Included	Included
PAINT	Solid Paint	STD	STD
PCV_	WT Convenience Package w/DPO	\$ 1,779.05	\$ 1,955.00
QBN	Tires: 255/70R17 AS BW	Included	Included
QBR	255/70R17 AS BW Spare Tire	Included	Included
QT5	EZ Lift Power Lock & Release Tailgate	Included	Included
RD6	Wheels: 17" x 8" Ultra Silver Painted Steel	Included	Included
STDSU	Heavy Duty Suspension	STD	STD
STDTM	Vinyl Seat Trim	Included	Included
UDC	3.5" Diagonal Monochromatic Display	Included	Included
V76	Front Frame-Mounted Black Recovery Hooks	Included	Included
VH6	Black (Semi-Gloss) Front Bumper	Included	Included
VJG	Black (Semi-Gloss) Rear Bumper	Included	Included

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CONFIGURED FEATURES:

Body Exterior Features:

Number Of Doors: 2
Rear Cargo Door Type: tailgate
Driver And Passenger Mirror: power remote heated manual folding side-view door mirrors with turn signal indicator
Convex Driver Mirror: convex driver and passenger mirror
Mirror Type: manual extendable trailer mirrors
Door Handles: black
Front And Rear Bumpers: black front and rear bumpers with black rub strip
Rear Step Bumper: rear step bumper
Front Tow Hooks: 2 front tow hooks
Box Style: regular
Body Material: galvanized steel/aluminum body material
Grille: black grille

Convenience Features:

Air Conditioning: manual air conditioning
Cruise Control: cruise control with steering wheel controls
Power Windows: power windows with driver 1-touch down
Remote Keyless Entry: keyfob (all doors) remote keyless entry
Integrated Key Remote: integrated key/remote
Auto Locking: auto-locking doors
Trunk FOB Controls: keyfob trunk/hatch/door release
Steering Wheel: steering wheel with manual tilting
Day-Night Rearview Mirror: day-night rearview mirror
Auto-dimming Rearview Mirror: auto-dimming rearview mirror
Front Cupholder: front cupholder
Overhead Console: mini overhead console with storage
Glove Box: locking glove box
Driver Door Bin: driver and passenger door bins
Dashboard Storage: dashboard storage
IP Storage: covered bin instrument-panel storage
Driver Footrest: driver's footrest
Retained Accessory Power: retained accessory power
Power Accessory Outlet: 1 12V DC power outlet

Entertainment Features:

radio: AM/FM stereo with seek-scan
Radio Data System: radio data system
Speakers: 2 speakers
1st Row LCD: 1 1st row LCD monitor
Wireless Connectivity: wireless phone connectivity
Antenna: fixed antenna

Lighting, Visibility and Instrumentation Features:

Headlamp Type: delay-off aero-composite halogen headlamps
Auto-levelling Headlights: auto-leveling headlights
Cab Clearance Lights: cargo bed light
Front Wipers: variable intermittent wipers
Rear Window Defroster: rear window defroster
Tinted Windows: deep-tinted windows
Dome Light: dome light with fade
Front Reading Lights: front and rear reading lights
Variable IP Lighting: variable instrument panel lighting
Display Type: analog display
Tachometer: tachometer
Voltmeter: voltmeter
Exterior Temp: outside-temperature display
Low Tire Pressure Warning: tire specific low-tire-pressure warning
Trip Computer: trip computer
Trip Odometer: trip odometer
Oil Pressure Gauge: oil pressure gauge
Water Temp Gauge: water temp. gauge
Engine Hour Meter: engine hour meter

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Clock: in-radio display clock
Systems Monitor: systems monitor
Check Control: redundant digital speedometer
Rear Vision Camera: rear vision camera
Oil Pressure Warning: oil-pressure warning
Water Temp Warning: water-temp. warning
Battery Warning: battery warning
Low Oil Level Warning: low-oil-level warning
Low Coolant Warning: low-coolant warning
Lights On Warning: lights-on warning
Key in Ignition Warning: key-in-ignition warning
Low Fuel Warning: low-fuel warning
Low Washer Fluid Warning: low-washer-fluid warning
Door Ajar Warning: door-ajar warning
Brake Fluid Warning: brake-fluid warning
Turn Signal On Warning: turn-signal-on warning
Transmission Fluid Temperature Warning: transmission-fluid-temperature warning
Brake Pad Wear: brake pad wear

Safety And Security:

ABS four-wheel ABS brakes
Number of ABS Channels: 4 ABS channels
Brake Assistance: brake assist
Brake Type: four-wheel disc brakes
Vented Disc Brakes: front and rear ventilated disc brakes
Daytime Running Lights: daytime running lights
Spare Tire Type: full-size spare tire
Spare Tire Mount: underbody mounted spare tire w/crankdown
Driver Front Impact Airbag: driver and passenger front-impact airbags
Driver Side Airbag: seat-mounted driver and passenger side-impact airbags
Overhead Airbag: curtain 1st row overhead airbag
Occupancy Sensor: front passenger airbag occupancy sensor
Height Adjustable Seatbelts: height adjustable front seatbelts
Seatbelt Pretensioners: front seatbelt pre-tensioners
3Point Rear Centre Seatbelt: 3 point rear centre seatbelt
Side Impact Bars: side-impact bars
Perimeter Under Vehicle Lights: remote activated perimeter/approach lights
Tailgate/Rear Door Lock Type: tailgate/rear door lock included with power door locks
Ignition Disable: PASS-Key III+ immobilizer
Panic Alarm: panic alarm
Electronic Stability: StabiliTrak w/Proactive Roll Avoidance electronic stability stability control with anti-roll
Traction Control: ABS and driveline traction control
Front and Rear Headrests: manual adjustable front head restraints

Seats And Trim:

Seating Capacity max. seating capacity of 3
Front Bucket Seats: front split-bench 40-20-40 seats
Number of Driver Seat Adjustments: 4-way driver and passenger seat adjustments
Reclining Driver Seat: manual reclining driver and passenger seats
Driver Fore/Aft: manual driver and passenger fore/aft adjustment
Front Centre Armrest Storage: front centre armrest
Leather Upholstery: vinyl front seat upholstery
Door Trim Insert: vinyl door panel trim
Headliner Material: full cloth headliner
Floor Covering: full vinyl/rubber floor covering
Cabback Insulator: cabback insulator
Dashboard Console Insert, Door Panel Insert Combination: metal-look instrument panel insert, door panel insert, console insert
Shift Knob Trim: urethane shift knob
Interior Accents: chrome interior accents

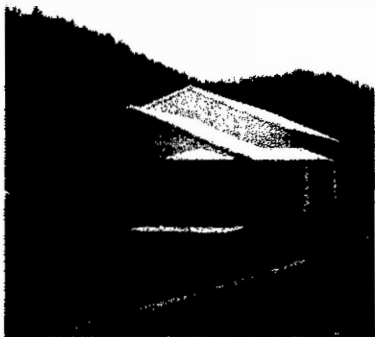
Standard Engine:

Engine 355-hp, 5.3-liter V-8 (regular gas)

Standard Transmission:

Transmission 6-speed automatic w/ OD and auto-manual

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2019 MINUTES OF BOARD OF DIRECTORS OF ROWAN WATER, INC

June 18, 2019

A regular meeting of the board of directors of Rowan Water, Inc. was held on June 18, 2019 at 5:00 pm at the Rowan Water office---proper notice haven previously been given. The meeting was called to order at 5:00 pm by Chairman, Larry Johnson.

The following board members were present:

Mike Collins

Danny Stevens

Enoch Blair

Randy Cox

The following association staff members were present:

Jerry Patrick, Manager

APPROVAL OF MINUTES:

On a motion duly made by (Stevens) and second by (Collins) the minutes for the regular meeting on May 8, 2019 was to be approved as presented. The motion passed unanimously.

FINANCIAL STATEMENT:

On a motion duly made by *(Collins)* and second by *(Stevens)* the financial statement for the month of May 2019 was to be approved as presented. The motion passed unanimously.

MAINTENANCE UPDATE:

- 1) Manager Patrick reported to the board that several leaks over the system have been repaired and some washouts have occurred due to all the rain
- 2) Rowan Water has several new services to set.
- 3) The trailer that hauls the excavator on has bent axels and they will have to be replaced
- 4) Manager Patrick reported that 158 construction has begun.

NEW BUSINESS.

A motion was made by (Stevens) second by (Cox) for Rowan Water to approve pay request from engineers. The motion carried

Discussion was held on leasing trucks from Enterprise. Manager Patrick presented to the Board a packet describing the benefits of Enterprise.

ENGINEERING NOTES:

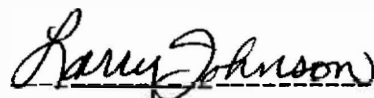
Riley was not present to discussed the following projects with the Board:

Current project with tank and pump station

KY 158

Meter replacement project

A motion was made by (Stevens) second by (Cox) to adjourn the meeting at 6:25 pm.


Larry Johnson, Chairman


Enoch Blair, Sec/Treas



2020 MINUTES OF BOARD OF DIRECTORS OF ROWAN WATER, INC

August 12, 2020

A regular meeting of the board of directors of Rowan Water, Inc. was held on August 12, 2020 at 9:00 am at the Rowan Water office---proper notice haven previously been given. The meeting was called to order at 9:00 am by Chairman, Larry Johnson.

The following board members were present:

Mike Collins

Danny Stevens

Enoch Blair

Randy Cox

The following association staff members were present:

Jerry Patrick, Manager

Riley Sumner, Bluegrass Engineering

APPROVAL OF MINUTES:

On a motion duly made by (Stevens) and second by (Collins) the minutes for the special called meeting on July 24 and the regular meeting on July 8, 2020 was to be approved as presented. The motion passed unanimously.

FINANCIAL STATEMENT:

On a motion duly made by (Cox) *and second by (Stevens)* the financial statement for the month of July 2020 was to be approved as presented. The motion passed unanimously.

MAINTENANCE UPDATE:

- 1) Rowan Water has had some small leaks in the past month.
- 2) Rowan Water has 3 new services waiting to be installed
- 3) Thompson Brothers are putting in creek crossings that have been washed out

NEW BUSINESS.

A motion was made by (Blair) second by (Cox) for Rowan Water to increase new meter installs to \$1,000.00 to cover the rise in cost associated with the radio read meter system. The motion carried

A motion was made by (Cox) second by (Collins) for Rowan Water to continue their leasing with enterprise and replace the 3 remaining trucks, the 2016 Chevy 2500, 2018 Chevy 3500, and the 2019 crew cab. The motion carried.


ENGINEERING NOTES:

Riley was present to discuss the following project with the Board:

Meter replacement project

A motion was made by (Stevens) second by (Blair) for Rowan Water to spend the rest of the remaining project funds for 500 additional 5/8 meters and the rest in other size meters as is needed. The motion carried

A motion was made by (Stevens) second by (Blair) to adjourn the meeting at 11:10 am.

 _____, Larry Johnson, Chairman

 _____, Enoch Blair, Sec/Treas



2019 MINUTES OF BOARD OF DIRECTORS OF ROWAN WATER, INC

July 10, 2019

A regular meeting of the board of directors of Rowan Water, Inc. was held on July 10, 2019 at 9:00 am at the Rowan Water office---proper notice haven previously been given. The meeting was called to order at 9:00 am by Chairman, Larry Johnson.

The following board members were present:

Mike Collins

Danny Stevens

Enoch Blair

Randy Cox

The following association staff members were present:

Jerry Patrick, Manager

Riley Sumner, Bluegrass Engineering

APPROVAL OF MINUTES:

On a motion duly made by (Stevens) and second by (Collins) the minutes for the regular meeting on July 10, 2019 was to be approved as presented. The motion passed unanimously.

FINANCIAL STATEMENT:

On a motion duly made by (Cox) and second by (Collins) the financial statement for the month of June 2019 was to be approved as presented. The motion passed unanimously.

MAINTENANCE UPDATE:

- 1) Manager Patrick reported to the board that several leaks over the system have been repaired
- 2) Rowan Water has several 2 new services to set.
- 3) The trailer that hauls the excavator on has been repaired and is back on the road
- 4) Manager Patrick reported truck 104 is broke down and the factory came and worked on truck 103.
- 5) Excavator is down and is looking at a costly repair

NEW BUSINESS.

A motion was made by (Cox) second by (Stevens) for Rowan Water to go with Enterprise on leasing vehicles. The motion carried

ENGINEERING NOTES:



Riley was not present to discussed the following projects with the Board:

Current project with tank and pump station

KY 158

Meter replacement project

A motion was made by (Stevens) second by (Blair) to adjourn the meeting at 11:39 am.

 Larry Johnson, Chairman
 Enoch Blair, Sec/Treas

ROWAN WATER, INC.
PSC CASE NO. 2022-00252
RESPONSE TO SECOND REQUEST FOR INFORMATION

PSC'S REQUEST FOR INFORMATION DATED 11/21/22

REQUEST 5

RESPONSIBLE PARTY: Jerry Patrick

Request 5. Refer to the Rowan Water Annual Report, page 40. The Long-Term Debt lists the following: (1) Capital Lease 2019 6/18/19, 6/18/23 1.5000 \$3,676.00 \$15,085.00; (2) Capital Lease 2020 7/28/20 7/28/25 1.5000 \$4,611.00 \$52,433.00; (3) Capital Lease 2021 7/26/21 72625 1.5000 \$934.00 \$28,898.00. For each Capital Lease, provide the following:

- a. Provide the Board of Directors minutes where each lease was discussed and approved.
- b. The case number for each vehicle for the Commission approval of each instance of indebtedness;
- c. Provide a description of the purpose of the indebtedness, the name of the creditor, and the terms of the debt issuance;
- d. Provide the current principal balance due and owing;
- e. Provide all documentation (such as promissory notes or loan agreements);
- f. Provide the terms of termination of the lease and any financial obligation that would be incurred by the district in the event the lease is terminated.

Response 5a-e. Please see the response to Request 4a-e above. These vehicles are included in the eleven vehicles referred to in Request 4.

Response 5f. Rowan Water is free to terminate the leases at any time. The balance would be owed by Rowan Water at the time of termination. Please see the attached amortization schedule.



FLEET MANAGEMENT

Master Cust N	ter Cust N	Cust Num	Cust Name	Vehicle	Former Vehicle	Finance Cos	VIN	Lease Type	Lease Term
595628	Rowan Wa	595628	Rowan Wa	23CDHQ			1GB0YLE7EQUITY		60
595628	Rowan Wa	595628	Rowan Wa	23CDHQ			1GB0YLE7EQUITY		60
595628	Rowan Wa	595628	Rowan Wa	23CDHQ			1GB0YLE7EQUITY		60
595628	Rowan Wa	595628	Rowan Wa	23CDHQ			1GB0YLE7EQUITY		60
595628	Rowan Wa	595628	Rowan Wa	23CDHQ			1GB0YLE7EQUITY		60
595628	Rowan Wa	595628	Rowan Wa	23CDHQ			1GB0YLE7EQUITY		60
595628	Rowan Wa	595628	Rowan Wa	23CDHQ			1GB0YLE7EQUITY		60
595628	Rowan Wa	595628	Rowan Wa	23CDHQ			1GB0YLE7EQUITY		60
595628	Rowan Wa	595628	Rowan Wa	23CDHQ			1GB0YLE7EQUITY		60
595628	Rowan Wa	595628	Rowan Wa	23CDHQ			1GB0YLE7EQUITY		60
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595628	Rowan Wa	595628	Rowan Wa	23CDHQ			1GB0YLE7EQUITY		60
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595628	Rowan Wa	595628	Rowan Wa	23CDHQ			1GB0YLE7EQUITY		60
595628	Rowan Wa	595628	Rowan Wa	23CDHQ			1GB0YLE7EQUITY		60
595628	Rowan Wa	595628	Rowan Wa	23CDHQ			1GB0YLE7EQUITY		60
595628	Rowan Wa	595628	Rowan Wa	2387QP			3GCNYAE EQUITY		48

Rowan Water, Inc. (595628)

Months in Service	Delivered	Related Depreciation	Security Depreciation	Base Fee - Carty	Tax - Carty	Service Charge	Rental Adjustment	Monthly Depreciation	Monthly Interest
27	24275.47	-11100.45	0.00	0.00	0.00	375.00	1509.30	364.13	56.22
28	24275.47	-11464.58	0.00	0.00	0.00	375.00	1517.77	364.13	56.22
29	24275.47	-11828.71	0.00	0.00	0.00	375.00	1522.85	364.13	56.22
30	24275.47	-12192.84	0.00	0.00	0.00	375.00	1524.54	364.13	56.22
31	24275.47	-12556.97	0.00	0.00	0.00	375.00	1522.85	364.13	56.22
32	24275.47	-12921.10	0.00	0.00	0.00	375.00	1517.77	364.13	56.22
33	24275.47	-13285.23	0.00	0.00	0.00	375.00	1509.30	364.13	56.22
34	24275.47	-13649.36	0.00	0.00	0.00	375.00	1497.44	364.13	56.22
35	24275.47	-14013.49	0.00	0.00	0.00	375.00	1482.19	364.13	56.22
36	24275.47	-14377.62	0.00	0.00	0.00	375.00	1463.56	364.13	56.22
37	24275.47	-14741.75	0.00	0.00	0.00	375.00	1441.54	364.13	56.22
38	24275.47	-15105.88	0.00	0.00	0.00	375.00	1416.13	364.13	56.22
39	24275.47	-15470.01	0.00	0.00	0.00	375.00	1387.33	364.13	56.22
40	24275.47	-15834.14	0.00	0.00	0.00	375.00	1355.15	364.13	56.22
41	24275.47	-16198.27	0.00	0.00	0.00	375.00	1319.57	364.13	56.22
42	24275.47	-16562.40	0.00	0.00	0.00	375.00	1280.61	364.13	56.22
43	24275.47	-16926.53	0.00	0.00	0.00	375.00	1238.27	364.13	56.22
44	24275.47	-17290.66	0.00	0.00	0.00	375.00	1192.53	364.13	56.22
45	24275.47	-17654.79	0.00	0.00	0.00	375.00	1143.41	364.13	56.22
46	24275.47	-18018.92	0.00	0.00	0.00	375.00	1090.89	364.13	56.22
47	24275.47	-18383.05	0.00	0.00	0.00	375.00	1034.99	364.13	56.22
48	24275.47	-18747.18	0.00	0.00	0.00	375.00	975.71	364.13	56.22
49	24275.47	-19111.31	0.00	0.00	0.00	375.00	913.03	364.13	56.22
50	24275.47	-19475.44	0.00	0.00	0.00	375.00	846.97	364.13	56.22
51	24275.47	-19839.57	0.00	0.00	0.00	375.00	777.52	364.13	56.22
52	24275.47	-20203.70	0.00	0.00	0.00	375.00	704.68	364.13	56.22
53	24275.47	-20567.83	0.00	0.00	0.00	375.00	628.45	364.13	56.22
54	24275.47	-20931.96	0.00	0.00	0.00	375.00	548.83	364.13	56.22
55	24275.47	-21296.09	0.00	0.00	0.00	375.00	465.83	364.13	56.22
56	24275.47	-21660.22	0.00	0.00	0.00	375.00	379.44	364.13	56.22
57	24275.47	-22024.35	0.00	0.00	0.00	375.00	289.66	364.13	56.22
58	24275.47	-22388.48	0.00	0.00	0.00	375.00	196.50	364.13	56.22
59	24275.47	-22752.61	0.00	0.00	0.00	375.00	99.94	364.13	56.22
60	24275.47	-23116.74	0.00	0.00	0.00	375.00	0.00	364.13	56.22
35	15295.89	-10275.17	0.00	0.00	0.00	375.00	802.56	229.44	50.20

36	15295.89	-10504.61	0.00	0.00	0.00	375.00	762.00	229.44	50.20
37	15295.89	-10734.05	0.00	0.00	0.00	375.00	717.90	229.44	50.20
38	15295.89	-10963.49	0.00	0.00	0.00	375.00	670.27	229.44	50.20
39	15295.89	-11192.93	0.00	0.00	0.00	375.00	619.12	229.44	50.20
40	15295.89	-11422.37	0.00	0.00	0.00	375.00	564.44	229.44	50.20
41	15295.89	-11651.81	0.00	0.00	0.00	375.00	506.23	229.44	50.20
42	15295.89	-11881.25	0.00	0.00	0.00	375.00	444.50	229.44	50.20
43	15295.89	-12110.69	0.00	0.00	0.00	375.00	379.23	229.44	50.20
44	15295.89	-12340.13	0.00	0.00	0.00	375.00	310.44	229.44	50.20
45	15295.89	-12569.57	0.00	0.00	0.00	375.00	238.12	229.44	50.20
46	15295.89	-12799.01	0.00	0.00	0.00	375.00	162.28	229.44	50.20
47	15295.89	-13028.45	0.00	0.00	0.00	375.00	82.90	229.44	50.20
48	15295.89	-13257.89	0.00	0.00	0.00	375.00	0.00	229.44	50.20
35	15295.89	-10275.17	0.00	0.00	0.00	375.00	802.56	229.44	50.20
36	15295.89	-10504.61	0.00	0.00	0.00	375.00	762.00	229.44	50.20
37	15295.89	-10734.05	0.00	0.00	0.00	375.00	717.90	229.44	50.20
38	15295.89	-10963.49	0.00	0.00	0.00	375.00	670.27	229.44	50.20
39	15295.89	-11192.93	0.00	0.00	0.00	375.00	619.12	229.44	50.20
40	15295.89	-11422.37	0.00	0.00	0.00	375.00	564.44	229.44	50.20
41	15295.89	-11651.81	0.00	0.00	0.00	375.00	506.23	229.44	50.20
42	15295.89	-11881.25	0.00	0.00	0.00	375.00	444.50	229.44	50.20
43	15295.89	-12110.69	0.00	0.00	0.00	375.00	379.23	229.44	50.20
44	15295.89	-12340.13	0.00	0.00	0.00	375.00	310.44	229.44	50.20
45	15295.89	-12569.57	0.00	0.00	0.00	375.00	238.12	229.44	50.20
46	15295.89	-12799.01	0.00	0.00	0.00	375.00	162.28	229.44	50.20
47	15295.89	-13028.45	0.00	0.00	0.00	375.00	82.90	229.44	50.20
48	15295.89	-13257.89	0.00	0.00	0.00	375.00	0.00	229.44	50.20
23	22610.66	-9085.91	0.00	0.00	0.00	375.00	1228.65	339.16	39.92
24	22610.66	-9425.07	0.00	0.00	0.00	375.00	1247.42	339.16	39.92
25	22610.66	-9764.23	0.00	0.00	0.00	375.00	1263.30	339.16	39.92
26	22610.66	-10103.39	0.00	0.00	0.00	375.00	1276.29	339.16	39.92
27	22610.66	-10442.55	0.00	0.00	0.00	375.00	1286.40	339.16	39.92
28	22610.66	-10781.71	0.00	0.00	0.00	375.00	1293.62	339.16	39.92
29	22610.66	-11120.87	0.00	0.00	0.00	375.00	1297.95	339.16	39.92
30	22610.66	-11460.03	0.00	0.00	0.00	375.00	1299.39	339.16	39.92
31	22610.66	-11799.19	0.00	0.00	0.00	375.00	1297.95	339.16	39.92
32	22610.66	-12138.35	0.00	0.00	0.00	375.00	1293.62	339.16	39.92
33	22610.66	-12477.51	0.00	0.00	0.00	375.00	1286.40	339.16	39.92

34	22610.66	-12816.67	0.00	0.00	0.00	375.00	1276.29	339.16	39.92
35	22610.66	-13155.83	0.00	0.00	0.00	375.00	1263.30	339.16	39.92
36	22610.66	-13494.99	0.00	0.00	0.00	375.00	1247.42	339.16	39.92
37	22610.66	-13834.15	0.00	0.00	0.00	375.00	1228.65	339.16	39.92
38	22610.66	-14173.31	0.00	0.00	0.00	375.00	1206.99	339.16	39.92
39	22610.66	-14512.47	0.00	0.00	0.00	375.00	1182.45	339.16	39.92
40	22610.66	-14851.63	0.00	0.00	0.00	375.00	1155.02	339.16	39.92
41	22610.66	-15190.79	0.00	0.00	0.00	375.00	1124.70	339.16	39.92
42	22610.66	-15529.95	0.00	0.00	0.00	375.00	1091.49	339.16	39.92
43	22610.66	-15869.11	0.00	0.00	0.00	375.00	1055.40	339.16	39.92
44	22610.66	-16208.27	0.00	0.00	0.00	375.00	1016.41	339.16	39.92
45	22610.66	-16547.43	0.00	0.00	0.00	375.00	974.55	339.16	39.92
46	22610.66	-16886.59	0.00	0.00	0.00	375.00	929.79	339.16	39.92
47	22610.66	-17225.75	0.00	0.00	0.00	375.00	882.14	339.16	39.92
48	22610.66	-17564.91	0.00	0.00	0.00	375.00	831.61	339.16	39.92
49	22610.66	-17904.07	0.00	0.00	0.00	375.00	778.19	339.16	39.92
50	22610.66	-18243.23	0.00	0.00	0.00	375.00	721.89	339.16	39.92
51	22610.66	-18582.39	0.00	0.00	0.00	375.00	662.69	339.16	39.92
52	22610.66	-18921.55	0.00	0.00	0.00	375.00	600.61	339.16	39.92
53	22610.66	-19260.71	0.00	0.00	0.00	375.00	535.64	339.16	39.92
54	22610.66	-19599.87	0.00	0.00	0.00	375.00	467.78	339.16	39.92
55	22610.66	-19939.03	0.00	0.00	0.00	375.00	397.04	339.16	39.92
56	22610.66	-20278.19	0.00	0.00	0.00	375.00	323.40	339.16	39.92
57	22610.66	-20617.35	0.00	0.00	0.00	375.00	246.88	339.16	39.92
58	22610.66	-20956.51	0.00	0.00	0.00	375.00	167.48	339.16	39.92
59	22610.66	-21295.67	0.00	0.00	0.00	375.00	85.18	339.16	39.92
60	22610.66	-21634.83	0.00	0.00	0.00	375.00	0.00	339.16	39.92
21	17557.22	-5394.51	0.00	0.00	0.00	375.00	1294.69	219.47	35.23
22	17557.22	-5613.98	0.00	0.00	0.00	375.00	1321.57	219.47	35.23
23	17557.22	-5833.45	0.00	0.00	0.00	375.00	1345.28	219.47	35.23
24	17557.22	-6052.92	0.00	0.00	0.00	375.00	1365.83	219.47	35.23
25	17557.22	-6272.39	0.00	0.00	0.00	375.00	1383.22	219.47	35.23
26	17557.22	-6491.86	0.00	0.00	0.00	375.00	1397.44	219.47	35.23
27	17557.22	-6711.33	0.00	0.00	0.00	375.00	1408.51	219.47	35.23
28	17557.22	-6930.80	0.00	0.00	0.00	375.00	1416.41	219.47	35.23
29	17557.22	-7150.27	0.00	0.00	0.00	375.00	1421.16	219.47	35.23
30	17557.22	-7369.74	0.00	0.00	0.00	375.00	1422.74	219.47	35.23
31	17557.22	-7589.21	0.00	0.00	0.00	375.00	1421.16	219.47	35.23

32	17557.22	-7808.68	0.00	0.00	0.00	375.00	1416.41	219.47	35.23
33	17557.22	-8028.15	0.00	0.00	0.00	375.00	1408.51	219.47	35.23
34	17557.22	-8247.62	0.00	0.00	0.00	375.00	1397.44	219.47	35.23
35	17557.22	-8467.09	0.00	0.00	0.00	375.00	1383.22	219.47	35.23
36	17557.22	-8686.56	0.00	0.00	0.00	375.00	1365.83	219.47	35.23
37	17557.22	-8906.03	0.00	0.00	0.00	375.00	1345.28	219.47	35.23
38	17557.22	-9125.50	0.00	0.00	0.00	375.00	1321.57	219.47	35.23
39	17557.22	-9344.97	0.00	0.00	0.00	375.00	1294.69	219.47	35.23
40	17557.22	-9564.44	0.00	0.00	0.00	375.00	1264.66	219.47	35.23
41	17557.22	-9783.91	0.00	0.00	0.00	375.00	1231.46	219.47	35.23
42	17557.22	-10003.38	0.00	0.00	0.00	375.00	1195.10	219.47	35.23
43	17557.22	-10222.85	0.00	0.00	0.00	375.00	1155.58	219.47	35.23
44	17557.22	-10442.32	0.00	0.00	0.00	375.00	1112.90	219.47	35.23
45	17557.22	-10661.79	0.00	0.00	0.00	375.00	1067.05	219.47	35.23
46	17557.22	-10881.26	0.00	0.00	0.00	375.00	1018.05	219.47	35.23
47	17557.22	-11100.73	0.00	0.00	0.00	375.00	965.88	219.47	35.23
48	17557.22	-11320.20	0.00	0.00	0.00	375.00	910.55	219.47	35.23
49	17557.22	-11539.67	0.00	0.00	0.00	375.00	852.06	219.47	35.23
50	17557.22	-11759.14	0.00	0.00	0.00	375.00	790.41	219.47	35.23
51	17557.22	-11978.61	0.00	0.00	0.00	375.00	725.60	219.47	35.23
52	17557.22	-12198.08	0.00	0.00	0.00	375.00	657.62	219.47	35.23
53	17557.22	-12417.55	0.00	0.00	0.00	375.00	586.48	219.47	35.23
54	17557.22	-12637.02	0.00	0.00	0.00	375.00	512.19	219.47	35.23
55	17557.22	-12856.49	0.00	0.00	0.00	375.00	434.73	219.47	35.23
56	17557.22	-13075.96	0.00	0.00	0.00	375.00	354.10	219.47	35.23
57	17557.22	-13295.43	0.00	0.00	0.00	375.00	270.32	219.47	35.23
58	17557.22	-13514.90	0.00	0.00	0.00	375.00	183.38	219.47	35.23
59	17557.22	-13734.37	0.00	0.00	0.00	375.00	93.27	219.47	35.23
60	17557.22	-13953.84	0.00	0.00	0.00	375.00	0.00	219.47	35.23
24	1678.51	-1678.51	0.00	0.00	0.00	375.00	651.82	0.00	0.00
25	1678.51	-1678.51	0.00	0.00	0.00	375.00	660.12	0.00	0.00
26	1678.51	-1678.51	0.00	0.00	0.00	375.00	666.91	0.00	0.00
27	1678.51	-1678.51	0.00	0.00	0.00	375.00	672.19	0.00	0.00
28	1678.51	-1678.51	0.00	0.00	0.00	375.00	675.97	0.00	0.00
29	1678.51	-1678.51	0.00	0.00	0.00	375.00	678.23	0.00	0.00
30	1678.51	-1678.51	0.00	0.00	0.00	375.00	678.98	0.00	0.00
31	1678.51	-1678.51	0.00	0.00	0.00	375.00	678.23	0.00	0.00
32	1678.51	-1678.51	0.00	0.00	0.00	375.00	675.97	0.00	0.00

33	1678.51	-1678.51	0.00	0.00	0.00	375.00	672.19	0.00	0.00
34	1678.51	-1678.51	0.00	0.00	0.00	375.00	666.91	0.00	0.00
35	1678.51	-1678.51	0.00	0.00	0.00	375.00	660.12	0.00	0.00
36	1678.51	-1678.51	0.00	0.00	0.00	375.00	651.82	0.00	0.00
37	1678.51	-1678.51	0.00	0.00	0.00	375.00	642.02	0.00	0.00
38	1678.51	-1678.51	0.00	0.00	0.00	375.00	630.70	0.00	0.00
39	1678.51	-1678.51	0.00	0.00	0.00	375.00	617.88	0.00	0.00
40	1678.51	-1678.51	0.00	0.00	0.00	375.00	603.54	0.00	0.00
41	1678.51	-1678.51	0.00	0.00	0.00	375.00	587.70	0.00	0.00
42	1678.51	-1678.51	0.00	0.00	0.00	375.00	570.35	0.00	0.00
43	1678.51	-1678.51	0.00	0.00	0.00	375.00	551.49	0.00	0.00
44	1678.51	-1678.51	0.00	0.00	0.00	375.00	531.12	0.00	0.00
45	1678.51	-1678.51	0.00	0.00	0.00	375.00	509.24	0.00	0.00
46	1678.51	-1678.51	0.00	0.00	0.00	375.00	485.85	0.00	0.00
47	1678.51	-1678.51	0.00	0.00	0.00	375.00	460.95	0.00	0.00
48	1678.51	-1678.51	0.00	0.00	0.00	375.00	434.55	0.00	0.00
49	1678.51	-1678.51	0.00	0.00	0.00	375.00	406.64	0.00	0.00
50	1678.51	-1678.51	0.00	0.00	0.00	375.00	377.21	0.00	0.00
51	1678.51	-1678.51	0.00	0.00	0.00	375.00	346.28	0.00	0.00
52	1678.51	-1678.51	0.00	0.00	0.00	375.00	313.84	0.00	0.00
53	1678.51	-1678.51	0.00	0.00	0.00	375.00	279.89	0.00	0.00
54	1678.51	-1678.51	0.00	0.00	0.00	375.00	244.43	0.00	0.00
55	1678.51	-1678.51	0.00	0.00	0.00	375.00	207.47	0.00	0.00
56	1678.51	-1678.51	0.00	0.00	0.00	375.00	168.99	0.00	0.00
57	1678.51	-1678.51	0.00	0.00	0.00	375.00	129.01	0.00	0.00
58	1678.51	-1678.51	0.00	0.00	0.00	375.00	87.51	0.00	0.00
59	1678.51	-1678.51	0.00	0.00	0.00	375.00	44.51	0.00	0.00
60	1678.51	-1678.51	0.00	0.00	0.00	375.00	0.00	0.00	0.00
17	17908.48	-5195.93	0.00	0.00	0.00	375.00	804.05	268.63	39.61
18	17908.48	-5464.56	0.00	0.00	0.00	375.00	823.89	268.63	39.61
19	17908.48	-5733.19	0.00	0.00	0.00	375.00	840.67	268.63	39.61
20	17908.48	-6001.82	0.00	0.00	0.00	375.00	854.40	268.63	39.61
21	17908.48	-6270.45	0.00	0.00	0.00	375.00	865.08	268.63	39.61
22	17908.48	-6539.08	0.00	0.00	0.00	375.00	872.71	268.63	39.61
23	17908.48	-6807.71	0.00	0.00	0.00	375.00	877.29	268.63	39.61
24	17908.48	-7076.34	0.00	0.00	0.00	375.00	878.81	268.63	39.61
25	17908.48	-7344.97	0.00	0.00	0.00	375.00	877.29	268.63	39.61
26	17908.48	-7613.60	0.00	0.00	0.00	375.00	872.71	268.63	39.61

27	17908.48	-7882.23	0.00	0.00	0.00	375.00	865.08	268.63	39.61
28	17908.48	-8150.86	0.00	0.00	0.00	375.00	854.40	268.63	39.61
29	17908.48	-8419.49	0.00	0.00	0.00	375.00	840.67	268.63	39.61
30	17908.48	-8688.12	0.00	0.00	0.00	375.00	823.89	268.63	39.61
31	17908.48	-8956.75	0.00	0.00	0.00	375.00	804.05	268.63	39.61
32	17908.48	-9225.38	0.00	0.00	0.00	375.00	781.17	268.63	39.61
33	17908.48	-9494.01	0.00	0.00	0.00	375.00	755.23	268.63	39.61
34	17908.48	-9762.64	0.00	0.00	0.00	375.00	726.24	268.63	39.61
35	17908.48	-10031.27	0.00	0.00	0.00	375.00	694.20	268.63	39.61
36	17908.48	-10299.90	0.00	0.00	0.00	375.00	659.11	268.63	39.61
37	17908.48	-10568.53	0.00	0.00	0.00	375.00	620.97	268.63	39.61
38	17908.48	-10837.16	0.00	0.00	0.00	375.00	579.77	268.63	39.61
39	17908.48	-11105.79	0.00	0.00	0.00	375.00	535.53	268.63	39.61
40	17908.48	-11374.42	0.00	0.00	0.00	375.00	488.23	268.63	39.61
41	17908.48	-11643.05	0.00	0.00	0.00	375.00	437.88	268.63	39.61
42	17908.48	-11911.68	0.00	0.00	0.00	375.00	384.48	268.63	39.61
43	17908.48	-12180.31	0.00	0.00	0.00	375.00	328.03	268.63	39.61
44	17908.48	-12448.94	0.00	0.00	0.00	375.00	268.53	268.63	39.61
45	17908.48	-12717.57	0.00	0.00	0.00	375.00	205.97	268.63	39.61
46	17908.48	-12986.20	0.00	0.00	0.00	375.00	140.37	268.63	39.61
47	17908.48	-13254.83	0.00	0.00	0.00	375.00	71.71	268.63	39.61
48	17908.48	-13523.46	0.00	0.00	0.00	375.00	0.00	268.63	39.61
17	17908.38	-5195.93	0.00	0.00	0.00	375.00	803.94	268.63	39.60
18	17908.38	-5464.56	0.00	0.00	0.00	375.00	823.78	268.63	39.60
19	17908.38	-5733.19	0.00	0.00	0.00	375.00	840.56	268.63	39.60
20	17908.38	-6001.82	0.00	0.00	0.00	375.00	854.29	268.63	39.60
21	17908.38	-6270.45	0.00	0.00	0.00	375.00	864.96	268.63	39.60
22	17908.38	-6539.08	0.00	0.00	0.00	375.00	872.59	268.63	39.60
23	17908.38	-6807.71	0.00	0.00	0.00	375.00	877.17	268.63	39.60
24	17908.38	-7076.34	0.00	0.00	0.00	375.00	878.69	268.63	39.60
25	17908.38	-7344.97	0.00	0.00	0.00	375.00	877.17	268.63	39.60
26	17908.38	-7613.60	0.00	0.00	0.00	375.00	872.59	268.63	39.60
27	17908.38	-7882.23	0.00	0.00	0.00	375.00	864.96	268.63	39.60
28	17908.38	-8150.86	0.00	0.00	0.00	375.00	854.29	268.63	39.60
29	17908.38	-8419.49	0.00	0.00	0.00	375.00	840.56	268.63	39.60
30	17908.38	-8688.12	0.00	0.00	0.00	375.00	823.78	268.63	39.60
31	17908.38	-8956.75	0.00	0.00	0.00	375.00	803.94	268.63	39.60
32	17908.38	-9225.38	0.00	0.00	0.00	375.00	781.06	268.63	39.60

33	17908.38	-9494.01	0.00	0.00	0.00	375.00	755.13	268.63	39.60
34	17908.38	-9762.64	0.00	0.00	0.00	375.00	726.14	268.63	39.60
35	17908.38	-10031.27	0.00	0.00	0.00	375.00	694.11	268.63	39.60
36	17908.38	-10299.90	0.00	0.00	0.00	375.00	659.02	268.63	39.60
37	17908.38	-10568.53	0.00	0.00	0.00	375.00	620.88	268.63	39.60
38	17908.38	-10837.16	0.00	0.00	0.00	375.00	579.69	268.63	39.60
39	17908.38	-11105.79	0.00	0.00	0.00	375.00	535.45	268.63	39.60
40	17908.38	-11374.42	0.00	0.00	0.00	375.00	488.16	268.63	39.60
41	17908.38	-11643.05	0.00	0.00	0.00	375.00	437.82	268.63	39.60
42	17908.38	-11911.68	0.00	0.00	0.00	375.00	384.43	268.63	39.60
43	17908.38	-12180.31	0.00	0.00	0.00	375.00	327.98	268.63	39.60
44	17908.38	-12448.94	0.00	0.00	0.00	375.00	268.49	268.63	39.60
45	17908.38	-12717.57	0.00	0.00	0.00	375.00	205.94	268.63	39.60
46	17908.38	-12986.20	0.00	0.00	0.00	375.00	140.35	268.63	39.60
47	17908.38	-13254.83	0.00	0.00	0.00	375.00	71.70	268.63	39.60
48	17908.38	-13523.46	0.00	0.00	0.00	375.00	0.00	268.63	39.60

Manager	Full Main	Physical	Monthly Liability	Monthly Sales	Total Payment	Book Value	Actual Book	Expiration	Period	Serial
47.11	72.41	0.00	0.00	28.05	567.92	13175.02	15059.32	#####		1
47.11	72.41	0.00	0.00	28.05	567.92	12810.89	14703.66	#####		2
47.11	72.41	0.00	0.00	28.05	567.92	12446.76	14344.61	1/31/2023		3
47.11	72.41	0.00	0.00	28.05	567.92	12082.63	13982.17	2/28/2023		4
47.11	72.41	0.00	0.00	28.05	567.92	11718.50	13616.35	3/31/2023		5
47.11	72.41	0.00	0.00	28.05	567.92	11354.37	13247.14	4/30/2023		6
47.11	72.41	0.00	0.00	28.05	567.92	10990.24	12874.54	5/31/2023		7
47.11	72.41	0.00	0.00	28.05	567.92	10626.11	12498.55	6/30/2023		8
47.11	72.41	0.00	0.00	28.05	567.92	10261.98	12119.17	7/31/2023		9
47.11	72.41	0.00	0.00	28.05	567.92	9897.85	11736.41	8/31/2023		10
47.11	72.41	0.00	0.00	28.05	567.92	9533.72	11350.26	9/30/2023		11
47.11	72.41	0.00	0.00	28.05	567.92	9169.59	10960.72	#####		12
47.11	72.41	0.00	0.00	28.05	567.92	8805.46	10567.79	#####		13
47.11	72.41	0.00	0.00	28.05	567.92	8441.33	10171.48	#####		14
47.11	72.41	0.00	0.00	28.05	567.92	8077.20	9771.77	1/31/2024		15
47.11	72.41	0.00	0.00	28.05	567.92	7713.07	9368.68	2/29/2024		16
47.11	72.41	0.00	0.00	28.05	567.92	7348.94	8962.21	3/31/2024		17
47.11	72.41	0.00	0.00	28.05	567.92	6984.81	8552.34	4/30/2024		18
47.11	72.41	0.00	0.00	28.05	567.92	6620.68	8139.09	5/31/2024		19
47.11	72.41	0.00	0.00	28.05	567.92	6256.55	7722.44	6/30/2024		20
47.11	72.41	0.00	0.00	28.05	567.92	5892.42	7302.41	7/31/2024		21
47.11	72.41	0.00	0.00	28.05	567.92	5528.29	6879.00	8/31/2024		22
47.11	72.41	0.00	0.00	28.05	567.92	5164.16	6452.19	9/30/2024		23
47.11	72.41	0.00	0.00	28.05	567.92	4800.03	6022.00	#####		24
47.11	72.41	0.00	0.00	28.05	567.92	4435.90	5588.42	#####		25
47.11	72.41	0.00	0.00	28.05	567.92	4071.77	5151.45	#####		26
47.11	72.41	0.00	0.00	28.05	567.92	3707.64	4711.09	1/31/2025		27
47.11	72.41	0.00	0.00	28.05	567.92	3343.51	4267.34	2/28/2025		28
47.11	72.41	0.00	0.00	28.05	567.92	2979.38	3820.21	3/31/2025		29
47.11	72.41	0.00	0.00	28.05	567.92	2615.25	3369.69	4/30/2025		30
47.11	72.41	0.00	0.00	28.05	567.92	2251.12	2915.78	5/31/2025		31
47.11	72.41	0.00	0.00	28.05	567.92	1886.99	2458.49	6/30/2025		32
47.11	72.41	0.00	0.00	28.05	567.92	1522.86	1997.80	7/31/2025		33
47.11	72.41	0.00	0.00	28.05	567.92	1158.73	1533.73	8/31/2025		34
36.23	79.47	0.00	0.00	18.95	414.29	5020.72	6198.28	#####		1

36.23	79.47	0.00	0.00	18.95	414.29	4791.28	5928.28	#####	2
36.23	79.47	0.00	0.00	18.95	414.29	4561.84	5654.74	1/31/2023	3
36.23	79.47	0.00	0.00	18.95	414.29	4332.40	5377.67	2/28/2023	4
36.23	79.47	0.00	0.00	18.95	414.29	4102.96	5097.08	3/31/2023	5
36.23	79.47	0.00	0.00	18.95	414.29	3873.52	4812.96	4/30/2023	6
36.23	79.47	0.00	0.00	18.95	414.29	3644.08	4525.31	5/31/2023	7
36.23	79.47	0.00	0.00	18.95	414.29	3414.64	4234.14	6/30/2023	8
36.23	79.47	0.00	0.00	18.95	414.29	3185.20	3939.43	7/31/2023	9
36.23	79.47	0.00	0.00	18.95	414.29	2955.76	3641.20	8/31/2023	10
36.23	79.47	0.00	0.00	18.95	414.29	2726.32	3339.44	9/30/2023	11
36.23	79.47	0.00	0.00	18.95	414.29	2496.88	3034.16	#####	12
36.23	79.47	0.00	0.00	18.95	414.29	2267.44	2725.34	#####	13
36.23	79.47	0.00	0.00	18.95	414.29	2038.00	2413.00	#####	14
36.23	79.47	0.00	0.00	18.95	414.29	5020.72	6198.28	#####	1
36.23	79.47	0.00	0.00	18.95	414.29	4791.28	5928.28	#####	2
36.23	79.47	0.00	0.00	18.95	414.29	4561.84	5654.74	1/31/2023	3
36.23	79.47	0.00	0.00	18.95	414.29	4332.40	5377.67	2/28/2023	4
36.23	79.47	0.00	0.00	18.95	414.29	4102.96	5097.08	3/31/2023	5
36.23	79.47	0.00	0.00	18.95	414.29	3873.52	4812.96	4/30/2023	6
36.23	79.47	0.00	0.00	18.95	414.29	3644.08	4525.31	5/31/2023	7
36.23	79.47	0.00	0.00	18.95	414.29	3414.64	4234.14	6/30/2023	8
36.23	79.47	0.00	0.00	18.95	414.29	3185.20	3939.43	7/31/2023	9
36.23	79.47	0.00	0.00	18.95	414.29	2955.76	3641.20	8/31/2023	10
36.23	79.47	0.00	0.00	18.95	414.29	2726.32	3339.44	9/30/2023	11
36.23	79.47	0.00	0.00	18.95	414.29	2496.88	3034.16	#####	12
36.23	79.47	0.00	0.00	18.95	414.29	2267.44	2725.34	#####	13
36.23	79.47	0.00	0.00	18.95	414.29	2038.00	2413.00	#####	14
48.15	72.41	0.00	0.00	25.63	525.27	13524.75	15128.40	#####	1
48.15	72.41	0.00	0.00	25.63	525.27	13185.59	14808.01	#####	2
48.15	72.41	0.00	0.00	25.63	525.27	12846.43	14484.73	1/31/2023	3
48.15	72.41	0.00	0.00	25.63	525.27	12507.27	14158.56	2/28/2023	4
48.15	72.41	0.00	0.00	25.63	525.27	12168.11	13829.51	3/31/2023	5
48.15	72.41	0.00	0.00	25.63	525.27	11828.95	13497.57	4/30/2023	6
48.15	72.41	0.00	0.00	25.63	525.27	11489.79	13162.74	5/31/2023	7
48.15	72.41	0.00	0.00	25.63	525.27	11150.63	12825.02	6/30/2023	8
48.15	72.41	0.00	0.00	25.63	525.27	10811.47	12484.42	7/31/2023	9
48.15	72.41	0.00	0.00	25.63	525.27	10472.31	12140.93	8/31/2023	10
48.15	72.41	0.00	0.00	25.63	525.27	10133.15	11794.55	9/30/2023	11

48.15	72.41	0.00	0.00	25.63	525.27	9793.99	11445.28	#####	12
48.15	72.41	0.00	0.00	25.63	525.27	9454.83	11093.13	#####	13
48.15	72.41	0.00	0.00	25.63	525.27	9115.67	10738.09	#####	14
48.15	72.41	0.00	0.00	25.63	525.27	8776.51	10380.16	1/31/2024	15
48.15	72.41	0.00	0.00	25.63	525.27	8437.35	10019.34	2/29/2024	16
48.15	72.41	0.00	0.00	25.63	525.27	8098.19	9655.64	3/31/2024	17
48.15	72.41	0.00	0.00	25.63	525.27	7759.03	9289.05	4/30/2024	18
48.15	72.41	0.00	0.00	25.63	525.27	7419.87	8919.57	5/31/2024	19
48.15	72.41	0.00	0.00	25.63	525.27	7080.71	8547.20	6/30/2024	20
48.15	72.41	0.00	0.00	25.63	525.27	6741.55	8171.95	7/31/2024	21
48.15	72.41	0.00	0.00	25.63	525.27	6402.39	7793.80	8/31/2024	22
48.15	72.41	0.00	0.00	25.63	525.27	6063.23	7412.78	9/30/2024	23
48.15	72.41	0.00	0.00	25.63	525.27	5724.07	7028.86	#####	24
48.15	72.41	0.00	0.00	25.63	525.27	5384.91	6642.05	#####	25
48.15	72.41	0.00	0.00	25.63	525.27	5045.75	6252.36	#####	26
48.15	72.41	0.00	0.00	25.63	525.27	4706.59	5859.78	1/31/2025	27
48.15	72.41	0.00	0.00	25.63	525.27	4367.43	5464.32	2/28/2025	28
48.15	72.41	0.00	0.00	25.63	525.27	4028.27	5065.96	3/31/2025	29
48.15	72.41	0.00	0.00	25.63	525.27	3689.11	4664.72	4/30/2025	30
48.15	72.41	0.00	0.00	25.63	525.27	3349.95	4260.59	5/31/2025	31
48.15	72.41	0.00	0.00	25.63	525.27	3010.79	3853.57	6/30/2025	32
48.15	72.41	0.00	0.00	25.63	525.27	2671.63	3443.67	7/31/2025	33
48.15	72.41	0.00	0.00	25.63	525.27	2332.47	3030.87	8/31/2025	34
48.15	72.41	0.00	0.00	25.63	525.27	1993.31	2615.19	9/30/2025	35
48.15	72.41	0.00	0.00	25.63	525.27	1654.15	2196.63	#####	36
48.15	72.41	0.00	0.00	25.63	525.27	1314.99	1775.17	#####	37
48.15	72.41	0.00	0.00	25.63	525.27	975.83	1350.83	#####	38
61.20	108.80	0.00	0.00	18.95	443.65	12162.71	13832.40	#####	1
61.20	108.80	0.00	0.00	18.95	443.65	11943.24	13639.81	#####	2
61.20	108.80	0.00	0.00	18.95	443.65	11723.77	13444.05	1/31/2023	3
61.20	108.80	0.00	0.00	18.95	443.65	11504.30	13245.13	2/28/2023	4
61.20	108.80	0.00	0.00	18.95	443.65	11284.83	13043.05	3/31/2023	5
61.20	108.80	0.00	0.00	18.95	443.65	11065.36	12837.80	4/30/2023	6
61.20	108.80	0.00	0.00	18.95	443.65	10845.89	12629.40	5/31/2023	7
61.20	108.80	0.00	0.00	18.95	443.65	10626.42	12417.83	6/30/2023	8
61.20	108.80	0.00	0.00	18.95	443.65	10406.95	12203.11	7/31/2023	9
61.20	108.80	0.00	0.00	18.95	443.65	10187.48	11985.22	8/31/2023	10
61.20	108.80	0.00	0.00	18.95	443.65	9968.01	11764.17	9/30/2023	11

61.20	108.80	0.00	0.00	18.95	443.65	9748.54	11539.95	#####	12
61.20	108.80	0.00	0.00	18.95	443.65	9529.07	11312.58	#####	13
61.20	108.80	0.00	0.00	18.95	443.65	9309.60	11082.04	#####	14
61.20	108.80	0.00	0.00	18.95	443.65	9090.13	10848.35	1/31/2024	15
61.20	108.80	0.00	0.00	18.95	443.65	8870.66	10611.49	2/29/2024	16
61.20	108.80	0.00	0.00	18.95	443.65	8651.19	10371.47	3/31/2024	17
61.20	108.80	0.00	0.00	18.95	443.65	8431.72	10128.29	4/30/2024	18
61.20	108.80	0.00	0.00	18.95	443.65	8212.25	9881.94	5/31/2024	19
61.20	108.80	0.00	0.00	18.95	443.65	7992.78	9632.44	6/30/2024	20
61.20	108.80	0.00	0.00	18.95	443.65	7773.31	9379.77	7/31/2024	21
61.20	108.80	0.00	0.00	18.95	443.65	7553.84	9123.94	8/31/2024	22
61.20	108.80	0.00	0.00	18.95	443.65	7334.37	8864.95	9/30/2024	23
61.20	108.80	0.00	0.00	18.95	443.65	7114.90	8602.80	#####	24
61.20	108.80	0.00	0.00	18.95	443.65	6895.43	8337.48	#####	25
61.20	108.80	0.00	0.00	18.95	443.65	6675.96	8069.01	#####	26
61.20	108.80	0.00	0.00	18.95	443.65	6456.49	7797.37	1/31/2025	27
61.20	108.80	0.00	0.00	18.95	443.65	6237.02	7522.57	2/28/2025	28
61.20	108.80	0.00	0.00	18.95	443.65	6017.55	7244.61	3/31/2025	29
61.20	108.80	0.00	0.00	18.95	443.65	5798.08	6963.49	4/30/2025	30
61.20	108.80	0.00	0.00	18.95	443.65	5578.61	6679.21	5/31/2025	31
61.20	108.80	0.00	0.00	18.95	443.65	5359.14	6391.76	6/30/2025	32
61.20	108.80	0.00	0.00	18.95	443.65	5139.67	6101.15	7/31/2025	33
61.20	108.80	0.00	0.00	18.95	443.65	4920.20	5807.39	8/31/2025	34
61.20	108.80	0.00	0.00	18.95	443.65	4700.73	5510.46	9/30/2025	35
61.20	108.80	0.00	0.00	18.95	443.65	4481.26	5210.36	#####	36
61.20	108.80	0.00	0.00	18.95	443.65	4261.79	4907.11	#####	37
61.20	108.80	0.00	0.00	18.95	443.65	4042.32	4600.70	#####	38
61.20	108.80	0.00	0.00	18.95	443.65	3822.85	4291.12	1/31/2026	39
61.20	108.80	0.00	0.00	18.95	443.65	3603.38	3978.38	2/28/2026	40
46.02	66.85	0.00	0.00	2.76	115.63	0.00	1026.82	#####	1
46.02	66.85	0.00	0.00	2.76	115.63	0.00	1035.12	#####	2
46.02	66.85	0.00	0.00	2.76	115.63	0.00	1041.91	1/31/2023	3
46.02	66.85	0.00	0.00	2.76	115.63	0.00	1047.19	2/28/2023	4
46.02	66.85	0.00	0.00	2.76	115.63	0.00	1050.97	3/31/2023	5
46.02	66.85	0.00	0.00	2.76	115.63	0.00	1053.23	4/30/2023	6
46.02	66.85	0.00	0.00	2.76	115.63	0.00	1053.98	5/31/2023	7
46.02	66.85	0.00	0.00	2.76	115.63	0.00	1053.23	6/30/2023	8
46.02	66.85	0.00	0.00	2.76	115.63	0.00	1050.97	7/31/2023	9

46.02	66.85	0.00	0.00	2.76	115.63	0.00	1047.19	8/31/2023	10
46.02	66.85	0.00	0.00	2.76	115.63	0.00	1041.91	9/30/2023	11
46.02	66.85	0.00	0.00	2.76	115.63	0.00	1035.12	#####	12
46.02	66.85	0.00	0.00	2.76	115.63	0.00	1026.82	#####	13
46.02	66.85	0.00	0.00	2.76	115.63	0.00	1017.02	#####	14
46.02	66.85	0.00	0.00	2.76	115.63	0.00	1005.70	1/31/2024	15
46.02	66.85	0.00	0.00	2.76	115.63	0.00	992.88	2/29/2024	16
46.02	66.85	0.00	0.00	2.76	115.63	0.00	978.54	3/31/2024	17
46.02	66.85	0.00	0.00	2.76	115.63	0.00	962.70	4/30/2024	18
46.02	66.85	0.00	0.00	2.76	115.63	0.00	945.35	5/31/2024	19
46.02	66.85	0.00	0.00	2.76	115.63	0.00	926.49	6/30/2024	20
46.02	66.85	0.00	0.00	2.76	115.63	0.00	906.12	7/31/2024	21
46.02	66.85	0.00	0.00	2.76	115.63	0.00	884.24	8/31/2024	22
46.02	66.85	0.00	0.00	2.76	115.63	0.00	860.85	9/30/2024	23
46.02	66.85	0.00	0.00	2.76	115.63	0.00	835.95	#####	24
46.02	66.85	0.00	0.00	2.76	115.63	0.00	809.55	#####	25
46.02	66.85	0.00	0.00	2.76	115.63	0.00	781.64	#####	26
46.02	66.85	0.00	0.00	2.76	115.63	0.00	752.21	1/31/2025	27
46.02	66.85	0.00	0.00	2.76	115.63	0.00	721.28	2/28/2025	28
46.02	66.85	0.00	0.00	2.76	115.63	0.00	688.84	3/31/2025	29
46.02	66.85	0.00	0.00	2.76	115.63	0.00	654.89	4/30/2025	30
46.02	66.85	0.00	0.00	2.76	115.63	0.00	619.43	5/31/2025	31
46.02	66.85	0.00	0.00	2.76	115.63	0.00	582.47	6/30/2025	32
46.02	66.85	0.00	0.00	2.76	115.63	0.00	543.99	7/31/2025	33
46.02	66.85	0.00	0.00	2.76	115.63	0.00	504.01	8/31/2025	34
46.02	66.85	0.00	0.00	2.76	115.63	0.00	462.51	9/30/2025	35
46.02	66.85	0.00	0.00	2.76	115.63	0.00	419.51	#####	36
46.02	66.85	0.00	0.00	2.76	115.63	0.00	375.00	#####	37
35.15	84.56	0.00	0.00	20.60	448.55	12712.55	13891.60	#####	1
35.15	84.56	0.00	0.00	20.60	448.55	12443.92	13642.81	#####	2
35.15	84.56	0.00	0.00	20.60	448.55	12175.29	13390.96	1/31/2023	3
35.15	84.56	0.00	0.00	20.60	448.55	11906.66	13136.06	2/28/2023	4
35.15	84.56	0.00	0.00	20.60	448.55	11638.03	12878.11	3/31/2023	5
35.15	84.56	0.00	0.00	20.60	448.55	11369.40	12617.11	4/30/2023	6
35.15	84.56	0.00	0.00	20.60	448.55	11100.77	12353.06	5/31/2023	7
35.15	84.56	0.00	0.00	20.60	448.55	10832.14	12085.95	6/30/2023	8
35.15	84.56	0.00	0.00	20.60	448.55	10563.51	11815.80	7/31/2023	9
35.15	84.56	0.00	0.00	20.60	448.55	10294.88	11542.59	8/31/2023	10

35.15	84.56	0.00	0.00	20.60	448.55	10026.25	11266.33	9/30/2023	11
35.15	84.56	0.00	0.00	20.60	448.55	9757.62	10987.02	#####	12
35.15	84.56	0.00	0.00	20.60	448.55	9488.99	10704.66	#####	13
35.15	84.56	0.00	0.00	20.60	448.55	9220.36	10419.25	#####	14
35.15	84.56	0.00	0.00	20.60	448.55	8951.73	10130.78	1/31/2024	15
35.15	84.56	0.00	0.00	20.60	448.55	8683.10	9839.27	2/29/2024	16
35.15	84.56	0.00	0.00	20.60	448.55	8414.47	9544.70	3/31/2024	17
35.15	84.56	0.00	0.00	20.60	448.55	8145.84	9247.08	4/30/2024	18
35.15	84.56	0.00	0.00	20.60	448.55	7877.21	8946.41	5/31/2024	19
35.15	84.56	0.00	0.00	20.60	448.55	7608.58	8642.69	6/30/2024	20
35.15	84.56	0.00	0.00	20.60	448.55	7339.95	8335.92	7/31/2024	21
35.15	84.56	0.00	0.00	20.60	448.55	7071.32	8026.09	8/31/2024	22
35.15	84.56	0.00	0.00	20.60	448.55	6802.69	7713.22	9/30/2024	23
35.15	84.56	0.00	0.00	20.60	448.55	6534.06	7397.29	#####	24
35.15	84.56	0.00	0.00	20.60	448.55	6265.43	7078.31	#####	25
35.15	84.56	0.00	0.00	20.60	448.55	5996.80	6756.28	#####	26
35.15	84.56	0.00	0.00	20.60	448.55	5728.17	6431.20	1/31/2025	27
35.15	84.56	0.00	0.00	20.60	448.55	5459.54	6103.07	2/28/2025	28
35.15	84.56	0.00	0.00	20.60	448.55	5190.91	5771.88	3/31/2025	29
35.15	84.56	0.00	0.00	20.60	448.55	4922.28	5437.65	4/30/2025	30
35.15	84.56	0.00	0.00	20.60	448.55	4653.65	5100.36	5/31/2025	31
35.15	84.56	0.00	0.00	20.60	448.55	4385.02	4760.02	6/30/2025	32
35.15	84.56	0.00	0.00	20.60	448.54	12712.45	13891.39	#####	1
35.15	84.56	0.00	0.00	20.60	448.54	12443.82	13642.60	#####	2
35.15	84.56	0.00	0.00	20.60	448.54	12175.19	13390.75	1/31/2023	3
35.15	84.56	0.00	0.00	20.60	448.54	11906.56	13135.85	2/28/2023	4
35.15	84.56	0.00	0.00	20.60	448.54	11637.93	12877.89	3/31/2023	5
35.15	84.56	0.00	0.00	20.60	448.54	11369.30	12616.89	4/30/2023	6
35.15	84.56	0.00	0.00	20.60	448.54	11100.67	12352.84	5/31/2023	7
35.15	84.56	0.00	0.00	20.60	448.54	10832.04	12085.73	6/30/2023	8
35.15	84.56	0.00	0.00	20.60	448.54	10563.41	11815.58	7/31/2023	9
35.15	84.56	0.00	0.00	20.60	448.54	10294.78	11542.37	8/31/2023	10
35.15	84.56	0.00	0.00	20.60	448.54	10026.15	11266.11	9/30/2023	11
35.15	84.56	0.00	0.00	20.60	448.54	9757.52	10986.81	#####	12
35.15	84.56	0.00	0.00	20.60	448.54	9488.89	10704.45	#####	13
35.15	84.56	0.00	0.00	20.60	448.54	9220.26	10419.04	#####	14
35.15	84.56	0.00	0.00	20.60	448.54	8951.63	10130.57	1/31/2024	15
35.15	84.56	0.00	0.00	20.60	448.54	8683.00	9839.06	2/29/2024	16

35.15	84.56	0.00	0.00	20.60	448.54	8414.37	9544.50	3/31/2024	17
35.15	84.56	0.00	0.00	20.60	448.54	8145.74	9246.88	4/30/2024	18
35.15	84.56	0.00	0.00	20.60	448.54	7877.11	8946.22	5/31/2024	19
35.15	84.56	0.00	0.00	20.60	448.54	7608.48	8642.50	6/30/2024	20
35.15	84.56	0.00	0.00	20.60	448.54	7339.85	8335.73	7/31/2024	21
35.15	84.56	0.00	0.00	20.60	448.54	7071.22	8025.91	8/31/2024	22
35.15	84.56	0.00	0.00	20.60	448.54	6802.59	7713.04	9/30/2024	23
35.15	84.56	0.00	0.00	20.60	448.54	6533.96	7397.12	#####	24
35.15	84.56	0.00	0.00	20.60	448.54	6265.33	7078.15	#####	25
35.15	84.56	0.00	0.00	20.60	448.54	5996.70	6756.13	#####	26
35.15	84.56	0.00	0.00	20.60	448.54	5728.07	6431.05	1/31/2025	27
35.15	84.56	0.00	0.00	20.60	448.54	5459.44	6102.93	2/28/2025	28
35.15	84.56	0.00	0.00	20.60	448.54	5190.81	5771.75	3/31/2025	29
35.15	84.56	0.00	0.00	20.60	448.54	4922.18	5437.53	4/30/2025	30
35.15	84.56	0.00	0.00	20.60	448.54	4653.55	5100.25	5/31/2025	31
35.15	84.56	0.00	0.00	20.60	448.54	4384.92	4759.92	6/30/2025	32

ROWAN WATER, INC.
PSC CASE NO. 2022-00252
RESPONSE TO SECOND REQUEST FOR INFORMATION

PSC'S REQUEST FOR INFORMATION DATED 11/21/22
REQUEST 6

RESPONSIBLE PARTY: Peggy Stinson

Request 6. Refer to Rowan Water's response to Staff's First Request, Item 7. Rowan Water did not provide the information in the manner requested by Commission Staff. Provide the number of instances each nonrecurring charge was performed during the test period, as well as the total dollar amount collected for each nonrecurring charge.

Response 6.

NONRECURRING CHARGE	# OF INSTANCES CHARGED	TOTAL \$ AMOUNT COLLECTED
Meter Installations	86	\$86,000
Meter Tampering	75	\$ 13,682.52
Reconnection Charge	453	\$14,528
Deposit on Rental Property	434	\$43,500
Collection on Delinquent Acct/Bad Check Charge	46	\$460 (only \$10 was charged)
Credit Card Fees	106	\$21.20
Credit Card Fees	103	\$3,672.08
Meter Test Charge	0	0

ROWAN WATER, INC.
PSC CASE NO. 2022-00252
RESPONSE TO SECOND REQUEST FOR INFORMATION

PSC'S REQUEST FOR INFORMATION DATED 11/21/22

REQUEST 7

RESPONSIBLE PARTY: **Peggy Stinson**

Request 7. Refer to Rowan Water's response to Staff's First Request, Item 9, cost justification for nonrecurring charges. Rowan Water did not provide the current or revised cost justification forms for the nonrecurring charges listed in its current tariff. Rowan Water shall provide up to date cost justification for all of its nonrecurring charges, using the cost justification forms found on the Public Service Commission website.

Response 7. Please see attached. Please note that Rowan Water's response to Staff's First Request, Item 9, indicated that Rowan Water no longer accepts credit card payments in office. However, after that response, Rowan Water determined that there have been some instances over the last year where customers have come into the Rowan Water office to pay with credit card. Rowan Water did charge the 4% credit card fee during those instances. Most credit card payments are done through the telephone payment system and those fees are charged by the third-party vendor and not Rowan Water. In addition, the cost justification for the remaining non-recurring charges are a little different than the ones previously provided. Rowan Water did not take into account the transportation charges until using the forms available on the Commission's website.

NONRECURRING CHARGE COST JUSTIFICATION

Type of Charge: Reconnection Charge

1. Field Expense:

A. Materials (Itemize)

___locks_____ \$___ 6.00_____

B. Labor (Time and Wage)

___ 1 hr_x_ 15.00_____ ___ 15.00__

Total Field Expense \$___ 21.00__

2. Clerical and Office Expense

A. Supplies \$___ 3.00_____

B. Labor ___ 5.00__

Total Clerical and Office Expense \$___ 8.00__

3. Miscellaneous Expense

A. Transportation (2 trips, 1 to lock and 1 to unlock)\$___ 15.00_____

B. Other (Itemize)

Total Miscellaneous Expense \$___ 15.00_____

Total Nonrecurring Charge Expense \$___ 44.00_____

NONRECURRING CHARGE COST JUSTIFICATION

Type of Charge: Deposit on Rental Account

1. Field Expense:

A. Materials (Itemize)

_____	\$ _____
_____	_____
_____	_____

B. Labor (Time and Wage)

_____ 1 hr x _____ 15.00 _____	_____ 15.00 _____
--------------------------------	-------------------

Total Field Expense \$ **_____ 15.00 _____**

2. Clerical and Office Expense

A. Supplies \$ _____ 2.00 _____

B. Labor _____ 7.50 _____

Total Clerical and Office Expense \$ **_____ 9.50 _____**

3. Miscellaneous Expense

A. Transportation (read in and read out) \$ _____ 15.00 _____

B. Other (Itemize)

2) _____ Average monthly bill residential customer(2 months) \$40.00 x
_____ \$80.00 _____

Total Miscellaneous Expense \$ **_____ 95.00 _____**

Total Nonrecurring Charge Expense \$ **_____ 119.50 _____**

NONRECURRING CHARGE COST JUSTIFICATION

Type of Charge: _____ Meter Test Charge _____

1. Field Expense:

A. Materials (Itemize)

	\$ _____

B. Labor (Time and Wage)

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Total Field Expense	\$ _____
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2. Clerical and Office Expense

A. Supplies	\$ _____
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B. Labor	_____
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Total Clerical and Office Expense	\$ _____
--	-----------------

3. Miscellaneous Expense

A. Transportation	\$ _____
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B. Other (Itemize)	
--------------------	--

__ This is what we are charged to have the meter tested _____	\$30.00 _____
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Total Miscellaneous Expense	\$ _____
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Total Nonrecurring Charge Expense	\$ <u>30.00</u>
--	------------------------

NONRECURRING CHARGE COST JUSTIFICATION

Type of Charge: _____ Meter Tampering charge _____

1. Field Expense:

A. Materials (Itemize)

This is the cost of materials to repair
damage _____ \$ _____ Actual cost _____

B. Labor (Time and Wage)

Total Field Expense \$ _____

2. Clerical and Office Expense

A. Supplies \$ _____

B. Labor

Total Clerical and Office Expense \$ _____

3. Miscellaneous Expense

A. Transportation \$ _____

B. Other (Itemize)

Total Miscellaneous Expense \$ _____

Total Nonrecurring Charge Expense \$ _____ Actual cost _____

NONRECURRING CHARGE COST JUSTIFICATION

Type of Charge: _____ Credit Card Fee: percentage of Delinquent Account _____

1. Field Expense:

A. Materials (Itemize)

_____	\$ _____
_____	_____
_____	_____

B. Labor (Time and Wage)

_____	_____
-------	-------

Total Field Expense \$ _____

2. Clerical and Office Expense

A. Supplies \$ _____

B. Labor

Total Clerical and Office Expense \$ _____

3. Miscellaneous Expense

A. Transportation \$ _____

B. Other (Itemize)

4% charge due to us being charged for
Services of use

_____	_____
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Total Miscellaneous Expense \$ _____

Total Nonrecurring Charge Expense \$ _____ 4% _____

NONRECURRING CHARGE COST JUSTIFICATION

Type of Charge: _____ Collection of Delinquent Account

1. Field Expense:

A. Materials (Itemize)

_____	\$ _____
_____	_____
_____	_____

B. Labor (Time and Wage)

_____	_____
-------	-------

Total Field Expense \$ _____

2. Clerical and Office Expense

A. Supplies \$ _____

B. Labor \$ 5.00 _____

Total Clerical and Office Expense \$ 5.00 _____

3. Miscellaneous Expense

A. Transportation \$ _____

B. Other (Itemize)

Bank Charges Us
_____ \$15.00 _____

Total Miscellaneous Expense \$ 15.00 _____

Total Nonrecurring Charge Expense \$ 20.00 _____

ROWAN WATER, INC.
PSC CASE NO. 2022-00252
RESPONSE TO SECOND REQUEST FOR INFORMATION

PSC'S REQUEST FOR INFORMATION DATED 11/21/22

REQUEST 8

RESPONSIBLE PARTY: **Peggy Stinson**

Request 8. Refer to Rowan Water's response to Staff's First Request, Item 8, late payment penalties. Rowan Water did not provide the number of occurrences, nor the total amount collected for late payment penalties in the manner requested by Commission Staff. Rowan Water shall only provide the total number of instances where a late payment penalty was assessed as well as the total dollar amount collected for late payment penalties for the calendar years 2017 through 2021.

Response 8.

Year	Number of Instances	Total \$ Amount
2017	17075	\$59,774.82
2018	17630	\$66,082.79
2019	17310	\$63,058.04
2020	3007	\$10,634.63
2021	14783	\$54,993.43
Total	69805	\$254,543.71