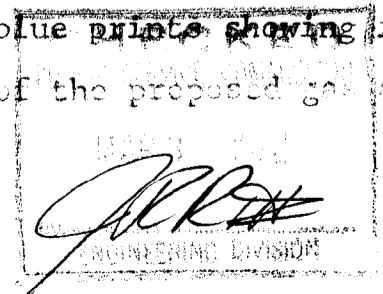


THIS AGREEMENT made and entered into by and between Western Lewis-Rectorville Water & Gas District, a public utility operating under the Public Service Commission of Kentucky, party of the first part, and Robert B. Hull and Margaret V. Hull, his wife, parties of the second part;

WITNESSETH: That for and inconsideration hereinafter set out the first party contracts and agrees to sell water and gas to the customers, both within the boundries of the proposed subdivision and the adjoining lands, upon the following terms and conditions, to-wit:

(1) The said second party shall plan, engineer and construct water and gas lines throughout its subdivision, Victorsen Village located on Ky. Highway #1234 one mile East of Rectorville, Mason County, Kentucky, and the lands leading to and immediately adjacent thereto at no expense or cost whatsoever to the said first party. The water line shall be 4 inch pipe and connect to the first party's 4 inch line and extend therefrom, after crossing Ky. Highway #10 at intersection of Ky. 10 and Ky. 1234, a distance of 930 feet along the Southern boundry of Ky. 1234 where the line shall end. The water line shall be 4 inches throughout. The gas line shall be a 2 inch pipe and shall connect with the first party's line at the northern boundry of State Highway No. 10, this being the same point of connection as the water line. The gas line shall be identical in length with the water line. There shall not be any additions made to the water and gas lines without the consent of the first party. Upon completion title and ownership of said lines shall vest in and belong to the first party who shall maintain and operate the lines in the same manner as those lines now in operation. The second party further agrees that it will, when this agreement is approved by the Public Service Commission of Kentucky, prepare and submit to the Public Service Commission and the first party, ~~blue prints showing in~~ detail all the plans and specifications of the proposed gas and--



JAMES E. CLARKSON
ATTORNEY AT LAW
COURT STREET
MAYSVILLE, KENTUCKY
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water lines, and from said plans and specifications, rights-of-ways will be executed to the first party for the maintenance, extensions and tapon of said lines.

(2) Immediately upon completion of construction of said lines, the second party shall present all vouchers and records of expenses incurred in the construction of said lines, and from these records, the total cost of the construction shall be ascertained. The first party shall then execute a promissory note in that amount bearing interest at the rate of 6 per cent per annum. The second party may employ any approved engineer and contractor for the construction of said lines and the first party shall have the right to have said lines inspected during construction, both as to materials and workmanship, and the second party agrees that said lines will be constructed of materials acceptable to the first party. Meters and other materials shall be similar to those now being used by the first party, and no construction shall begin until first party has approved those materials to be used and easements granted.

(3) Second party shall, when constructing the lines install all fitting and risers necessary to make a connection or tapon and this expense shall be included in the total construction costs. The second party will also pay for the costs of gas and water meters and the labor costs incurred in installing said meters, and all these costs will be paid by the second party and not included in the construction costs.

(4) The first party shall keep an accurate record of all income from those customers on the lines constructed by the second party, and at the end of each year, or sooner if they desire, pay unto the second party a sum equal to 75 per cent of all water income and 30 per cent of all gas income, exclusive of sales tax, which amounts shall be applied toward the payment of principal and interest of said promissory note. The note will

be cancelled when paid in full, however, there shall be no payments made after the 10th full year, and if not paid by that time, the note, shall be indorsed "paid in full" and cancelled, together with any balance due thereon. Only income from the lines herein being constructed shall be applied toward payment of principal and interest herein.

(5) Gas and water rates for the customers along the new lines shall be the same as those charged all other customers and the first party shall service these customers the same as those on the existing lines. Taps to those customers outside the proposed subdivision of the second party will be made by the first party and the regular rates will be charged. Taps made within the subdivision will be made by the second party.

(6) It is understood and agreed that the second party plans to initially construct only those lines mentioned in paragraph (1) herein. If and when additional lines are constructed, the parties hereto must agree and enter into a separate contract covering such construction.

(7) It is further understood and agreed that this contract is subject to the approval of the Public Service Commission of Kentucky, and in the event there are any additions, amendments, alteration, or depletions then a new contract shall be prepared or the said changes prepared and attached hereto.

WITNESS the signatures of Joe Sherman, Jr., and Martin L. Voiers, Chairman and Secretary respectfully of the Western Lewis-Rectorville Water and Gas District, party of the first part, and Robert B. Hull and Margaret V. Hull, his wife, parties of the second part this 15th day of February, 1972.

WESTERN LEWIS-RECTORVILLE
WATER AND GAS DISTRICT

By:

Joe Sherman, Jr.
CHAIRMAN

Robert B. Hull
SECOND PARTIES

Martin L. Voiers
SECRETARY

Margaret V. Hull
SECOND PARTIES

Subscribed and sworn to before me by Joe Sherman, Jr., Martin Voiers, Robert B. Hull and Margaret Hull, this 15th day of Feb., 1972

James E. Clarkson
NOTARY PUBLIC, MASON COUNTY, KY.
Comm. Exp. May 26, 1975.