

RETAIL WATER SERVICE AGREEMENT
(City of Madeira)

This *Water Service Agreement* ("Agreement") is entered into effective on the Effective Date (as defined on the signature page hereof) by and between the CITY OF CINCINNATI, an Ohio municipal corporation through its Greater Cincinnati Water Works with offices located at 4747 Spring Grove Avenue, Cincinnati, OH 45232 ("Cincinnati") and the CITY OF MADEIRA, an Ohio municipal corporation with offices located at 7141 Miami Avenue, Madeira, Ohio 45243 ("Madeira").

RECITALS:

- A. Cincinnati owns and operates the Greater Cincinnati Water Works ("GCWW"), a City department and municipal water utility that supplies water to its inhabitants, and is empowered pursuant to Ohio Constitution Article XVIII, Section 6 and Cincinnati City Charter Article IV, Section 9 to sell and deliver surplus water outside of the Cincinnati city limits as may be authorized by Cincinnati City council. GCWW is licensed by the Ohio EPA to operate as the Cincinnati Public Water System, a R.C. Chapter 6109 public water system.
- B. Madeira is an Ohio municipal corporation empowered pursuant to Ohio Constitution Article XVIII, Section 4 to contract for water service for itself and its inhabitants.
- C. Madeira currently receives retail water service from two different water utilities: GCWW and the City of the Village of Indian Hill ("Indian Hill").
- D. Cincinnati currently provides retail water service to the western portion of Madeira (the "Service Area" as further defined herein) pursuant to an agreement effective December 28, 2010 (the "2010 Agreement"), which terminated and superseded the prior water service agreement executed in 1987.
- E. Indian Hill currently provides retail water service to the eastern portion of Madeira (the "Expansion Area" as depicted in Exhibit A hereto) pursuant to a water service agreement between Madeira and Indian Hill.
- F. Madeira desires to terminate its water service agreement with Indian Hill, and enter into a new agreement for Cincinnati to 1) continue to provide retail water service to the Service Area, and 2) transition water service for the Expansion Area from Indian Hill to Cincinnati, with transition completed on the date two years from service of the date of termination to Indian Hill on the terms and conditions provided herein.
- G. This Agreement is authorized by Madeira Ordinance No. _____ dated _____ and Cincinnati City Council Ordinance No. _____, dated _____.

NOW THEREFORE, for good and valuable consideration the parties do hereby agree as follows:

1. **DEFINITIONS.** Except as otherwise expressly indicated in this Agreement, the terms herein shall have the meaning defined in this Section 1.

- A. Cincinnati Water System. The water supply, production, treatment, transmission, storage, distribution, and related facilities owned and/or operated by Cincinnati for itself, its inhabitants, and for all other areas served by Cincinnati (including the Madeira Service Area), in accordance with powers conferred upon municipalities by the Constitution and the laws of the State of Ohio.
- B. Cincinnati Requirements. The Cincinnati ordinances (including, without limitation, relevant portions of the Cincinnati Municipal Code), laws, standards, specifications, engineering drawings, rules, and regulations governing GCWW, as may be amended or changed by Cincinnati from time to time.
- C. City Manager. “City Manager” means the City Manager of Cincinnati.
- D. Director. “Director” means the Executive Director of GCWW, also known as the Superintendent pursuant to the Charter of the City of Cincinnati.
- E. Distribution Main. “Distribution Main” means any main intended primarily to serve properties abutting the street or road in which the main is laid.
- F. GCWW. “GCWW” means the Greater Cincinnati Water Works, a department of the City of Cincinnati.
- G. Service Area. At the commencement of the Term (as further defined below), “Service Area” shall mean the area depicted as the “Existing Service Area” in Exhibit A. Following the completion of the Transition Period, the “Service Area” shall refer to all properties within the corporate limits of Madeira as of the Effective Date, comprising both the Existing Service Area and the Expansion Area.
- H. Transition Period. “Transition Period” means that period of time beginning at the start of the Term and ending on the date when the parties will have completed the transfer of all water utility operations for the Expansion Area from Indian Hill to Cincinnati and water service from Cincinnati to Madeira has begun (“Go-live Date”). The Go-live Date is anticipated to be in Spring 2027, approximately two years following the date of Madeira’s notice of termination of the Indian Hill water service agreement.
- I. Water. Surplus treated water determined not to be needed by Cincinnati or its inhabitants in Cincinnati’s sole discretion.

2. **2010 AGREEMENT SUPERCEDED AND REPLACED AS OF EFFECTIVE DATE.** The 2010 Agreement between the parties is hereby terminated and superseded by this Agreement as of the Effective Date.

3. RETAIL WATER SERVICE.

- A. During the Term (as defined herein) and subject to the terms and conditions of this Agreement and the Cincinnati Requirements, Cincinnati shall provide Water and the water services described herein on a retail basis to Madeira, its inhabitants, and properties within the Service Area.
- B. In recognition of the need to properly plan for an adequate supply of finished water for the Cincinnati Water System users, the Water supplied under this Agreement shall be restricted to usage within the Madeira Service Area unless the expressed written consent of the Director is obtained.
- C. In the event of the addition of property to the corporate limits of Madeira by merger, annexation, or otherwise after the Effective Date, Cincinnati shall have the right of first refusal to serve any such additional properties. Following Cincinnati's written approval of the application of such additional property to connect to the Cincinnati Water System, it shall become part of the Service Area subject to the terms of this Agreement and the Cincinnati Requirements.

4. EXPANSION AREA.

- A. **Transition Responsibilities.** During the Transition Period, Madeira and Cincinnati will collaborate in the transfer of all water utility operations for the Expansion Area from Indian Hill to GCWW by the Go-Live Date. The responsibilities of the parties and approximate schedule are listed in the attached Exhibit B hereto. The parties acknowledge that Cincinnati will incur costs of the transition activities outlined in Exhibit B in furtherance of this Agreement, and agree that if Madeira terminates this Agreement prior to the end of the Transition Period, Madeira will reimburse GCWW for said costs.
- B. **Transition Coordination.** Upon written request from Madeira, Cincinnati shall provide all studies, reports, test results, hydraulic models, plans, specifications, drawings (including as-builts), and any other technical or operational information that Cincinnati has generated or obtained in connection with the planning, design, permitting, or construction of the transition ("Transition Data"). Cincinnati shall likewise make knowledgeable personnel available, on reasonable notice, to explain the Transition Data so that Madeira may use it in negotiating, mediating, arbitrating, or litigating any claim or dispute arising from the transition.
- C. **Ownership of Expansion Area Infrastructure.** As of the Effective Date, the Expansion Area water service infrastructure ("Expansion Area Infrastructure"; see Exhibit C) is owned by Madeira. It is the intent of the parties that ownership of and responsibility for the Expansion Area Infrastructure shall be transferred to Cincinnati to become an asset of the Cincinnati Water System. The Parties shall cooperate to execute any deeds or other asset transfer documents to transfer title of the Expansion

Area Infrastructure to Cincinnati on or shortly following the Go-live Date, except as provided in Section 4(C) and (D) below.

- D. **Infrastructure Surcharge; Debt Service.** As described in Exhibit C, certain Expansion Area Infrastructure may be encumbered by liens securing Ohio Water Development Authority loans or other financing used to finance their construction (“Existing Financing”). To fund the debt service on the Existing Financing, from the Go-live Date to the thirtieth anniversary of the Go-live Date, GCWW will bill properties in the Expansion Area an infrastructure surcharge of 0.13 times the rates charged to Cincinnati residents. This Expansion Area infrastructure surcharge shall be: (1) in addition to the rates charged in Section 12, and (2) dedicated to repayment of the Existing Financing, with any amounts collected in excess of debt service needs used to pay for capital improvements needed to bring the Expansion Area Infrastructure up to the level of the infrastructure in the remainder of the Cincinnati Water System. The parties shall work together for GCWW to transfer to Madeira on a monthly basis the debt service payment amounts from the Expansion Area Infrastructure surcharge. Alternatively, the parties may work together for GCWW to make these payments directly to the loan servicer or for GCWW to assume Madeira’s obligations under the Existing Financing.
- E. **Transfer of Debt Encumbered Infrastructure.** For any Expansion Area Infrastructure that is prohibited from being transferred to Cincinnati due to serving as security for a loan, the parties shall arrange for title to the infrastructure to be transferred following payoff of the relevant loan.
5. **EXCLUSIVITY.** During the Term, Madeira shall not furnish or contract with others to furnish Water to any property or inhabitants within the Service Area. The Cincinnati Water System shall be the sole supplier and furnisher of Water to Madeira, its inhabitants and properties within the Service Area. If any property within the Service Area should subsequently be detached or annexed to another jurisdiction such that it is no longer under the jurisdiction of Madeira, the parties agree that Cincinnati’s exclusivity as to Water service for such property shall not be waived, disturbed, altered or terminated, and Madeira agrees that it shall cooperate to ensure Cincinnati’s continued exclusive right to service. Madeira acknowledges and agrees that Cincinnati’s construction and continued capital improvements of a water system and appurtenances at a scale to serve Madeira is a significant expense for which Cincinnati may incur debt and rely on revenues from Madeira customers to service that debt during the Term. For purposes of clarity, the parties intend that Indian Hill will continue to furnish water to the Expansion Area pursuant to Madeira’s contract with Indian Hill during the Transition Period, but following the Go-live Date, the Expansion Area will become part of the “Service Area” subject to the Exclusivity provisions of this section.
6. **AGREEMENT DURATION; TERMINATION.**
- A. **Term.** The term of this Agreement (“Term”) shall commence on the Effective Date and shall remain in full force and effect until midnight on December 31, 2065 (“Expiration Date”). One year prior to the Expiration Date, Cincinnati will notify

Madeira and both parties agree to negotiate in good faith for a new agreement or an extension of the Term. If the Term is not extended as provided herein, this Agreement will expire on the Expiration Date. Following the termination of this Agreement for any reason, Cincinnati may continue, but shall not be required, to provide water service to Madeira at rates to be established by Cincinnati in accordance with then existing laws.

B. Termination. From and after termination of this Agreement:

1. Cincinnati shall be entitled to retain ownership of any capital improvements within the Madeira corporate limits constructed by Cincinnati as part of the Cincinnati Water System that are determined, in Cincinnati's sole discretion, to be useful and/or necessary to the Cincinnati Water System; and
2. Within a reasonable time, Madeira shall pay to Cincinnati:
 - a. the costs of all capital improvements within the Madeira corporate limits that are not retained by Cincinnati per section 6(B)(1) to the extent that debt service (principal and interest) remains unpaid or that the asset has not been fully depreciated.
 - b. all associated and ongoing costs, if any (including operation and maintenance, regulatory compliance, etc.), of such capital improvements, to fairly compensate Cincinnati for costs incurred by Cincinnati due to Madeira's discontinuation of water service.
 - c. the costs to Cincinnati of transitioning Madeira to an alternate water service, including without limitation transfer of system, engineering or customer billing/account information, installation of valves or other equipment.
3. Once Madeira has paid to Cincinnati all amounts listed in section 6(B)(2), Cincinnati will transfer to Madeira ownership of the capital improvements within Madeira limits that have not been retained by Cincinnati pursuant to section 6(B)(1).
4. Following termination of this Agreement, for any capital improvements retained by Cincinnati pursuant to section 6(B)(1), Cincinnati shall also retain the rights in section 9(B) of this Agreement to use the easements and rights-of-way as long as the capital improvement is in use for Cincinnati Water System operations. Sections 6(B)(1) and (4) shall survive termination of this Agreement.
5. During the final ten (10) years of the Term, Madeira may request from GCWW, no more than once per calendar year, reasonably detailed

information and good faith estimates of the costs described in Section 6(B)(2) above, including:

- a. the then-current outstanding debt service (principal and interest) for capital improvements within the Madeira, and the depreciated value of such assets; and
- b. anticipated costs to Cincinnati of transitioning Madeira to an alternate water service, including system transfer costs, engineering costs, customer billing/account information transfer costs, and installation of valves or other equipment.

GCWW shall provide such information and estimates within ninety (90) days of receipt of Madeira's written request. In addition, during the final ten (10) years of the Term, the parties shall coordinate and consult with each other regarding all capital improvement projects planned to take place within or affecting the jurisdictional boundaries of Madeira.

7. OWNERSHIP; LAWS.

- A. **Ownership.** It is expressly agreed and understood by the parties that Madeira is contracting for the purchase of Water and other water related services under this Agreement and that nothing in this Agreement shall imply that Madeira has ownership in any portion of the Cincinnati Water System, which is expressly acknowledged to be the property of and under the control and operation of Cincinnati.
- B. **Control; Regulatory Compliance.** The Cincinnati Water System is subject to strict federal, state, and local regulations, including, without limitation, compliance with treatment and water quality requirements, management of the distribution system, billing, and other standards related to the water system. Cincinnati is ultimately responsible for and shall have sole discretion to manage and operate the Cincinnati Water System, including but not limited to, capital improvements associated with the quality of water, water production or treatment facilities, water quality related equipment and facilities, decisions involving treatment techniques, rate setting, and billing and collections, including, without limitation, actions (i) for the protection of health, lives, or property, (ii) renovation, replacement, or upgrade of facilities and appurtenances, (iii) to ensure compliance with applicable laws and regulations, and (iv) sound operation of the water utility. Because the Cincinnati Water System must operate as a whole to serve numerous jurisdictions, Cincinnati shall not be subject to the requirements of Madeira, or any other contracting jurisdiction, as to operation and management of the Cincinnati Water System.
- C. **Cincinnati Requirements Applicable.** Unless otherwise specifically provided for herein, the Director is authorized to enforce within the corporate boundaries of Madeira all applicable Cincinnati Requirements, now or hereafter lawfully in

effect. Cincinnati may at any time change the Cincinnati Requirements. The materials and workmanship of all facilities connecting to the Cincinnati Water System, including mains, reservoirs, tanks, pumping stations, and other works, shall conform to the engineering standards of GCWW (including the Cincinnati Requirements) as interpreted by GCWW. Any facilities connecting or integrated into the Cincinnati Water System shall be subject to approval and inspection of the Director or his/her duly authorized representative and to GCWW inspection costs. Cincinnati shall have the right to exercise within the Madeira corporate boundaries all authority granted under applicable federal, state, and local laws related to the operation and management of a municipal water utility.

8. **SUPPLY OF WATER NOT GUARANTEED.** Water furnished under the terms and conditions of this Agreement is pursuant to Cincinnati's municipal authority under the Ohio Constitution to sell Water (defined above as surplus water). The Parties agree and acknowledge that the supply of Water to Madeira, its inhabitants, and properties within the corporate limits of the City of Madeira, is at all times dependent upon the existence of a surplus of water beyond the amount of water needed for users located within the corporate boundaries of the City of Cincinnati. Except a) where a surplus does not exist; b) in the case of breaks in mains, serious damage to reservoirs or pumping equipment, or other emergencies or necessities (in which case the water may be shut off without notice); or c) where an insufficient supply of water exists, the City will use its best efforts to provide a potable, stable, and adequate supply of water to Madeira, its inhabitants, and properties within the Service Area. In the event of the occurrence of any of the conditions in the preceding sentence, Cincinnati shall have the right to allocate and prioritize Water service on a reasonable basis among the other non-Cincinnati political subdivisions served by Cincinnati (including those served by standby, wholesale or other water service), and there shall be no prior rights to service by reason of earlier date of contract. Cincinnati shall not be liable for any damages for its failure to furnish water, and in no event shall the City be liable for consequential or special damages by reason of any failure to furnish water or to maintain any minimum of water pressure, it being understood that the pressure and supply of water is not guaranteed to consumers. GCWW shall use best efforts to notify Madeira as soon as practicable of any planned or unplanned service interruption and shall use best efforts to cooperate with Madeira in developing and executing emergency response plans; provided however, that GCWW's failure to so notify Madeira or cooperate as set forth in this section shall not be defaults hereunder.

9. **WATER SYSTEM INFRASTRUCTURE.**

- A. **Improvements for Water System Purposes.** Cincinnati will plan for and perform capital improvements to the Cincinnati Water System that are determined to be necessary in Cincinnati's sole discretion for the purpose of providing an adequate supply of Water throughout the Cincinnati Water System, including but not limited to construction of new tanks, pumps or other distribution facilities; extension of new distribution or transmission mains; and replacement, renovation, or upgrade of existing mains and other facilities. Cincinnati shall not be required to pay for capital improvements requested or required by Madeira or others that as determined by the Director are not necessary for the benefit of the Cincinnati Water System (for

example, relocation to accommodate utility or road/transportation improvements or economic development), which shall be subject to the terms of section 9(C) below.

- B. **Acquisition/Use of Rights-of-Way.** Cincinnati shall have the right to use all existing rights-of-way in Madeira, including those held under easements, whether used a highways, streets, and alleys, or unimproved when required for any purposes under this contract, including, but not limited, the construction, operation, maintenance, repair, and replacement of water mains or other appurtenances of the Cincinnati Water System. Cincinnati shall obtain a street opening or other similar permit from and perform work according to the requirements of Madeira; however, Madeira shall not require Cincinnati to pay any permit, license, fees or taxes of any kind, except as may be required by state law. When required by Cincinnati, Madeira shall apply its power of eminent domain to acquire easements or other property ownership necessary for the Cincinnati Water System capital improvements. Provided that the exercise of eminent domain does not also serve a Madeira or other right-of-way purpose, Cincinnati shall reimburse Madeira for (i) the costs of just compensation to the owners of the property for which eminent domain is exercised.
- C. **Requested Water Mains Installation.** Unless determined by the Director to be necessary for the benefit of the Cincinnati Water System per section 9(A) of this Agreement, any requested installation of water mains, including extension, relocation, upsizing, upgrading or replacement of distribution mains in or serving Madeira, shall be constructed by Madeira or other requestor, and Cincinnati shall not be required to contribute to the cost of such installation from Cincinnati Water System revenue; however, Cincinnati may contribute to such costs, if provided for in a Cincinnati Requirements plan for water main installation. Once a main has been connected and placed into service, it shall become part of the Cincinnati Water System. As provided in section 7(C) hereof, installations, connections and improvements to the Cincinnati Water System shall be subject to the Cincinnati Requirements, including without limitation requirements for contractor bonding, plan review, and inspection and approval.
- D. **Water Availability.** No water main extension or connection shall be made to serve a proposed subdivision or commercial development unless such proposed subdivision has been approved by the proper authorities in accordance with Ohio Revised Code Chapter 711 and all other pertinent provisions of Ohio law, and, in the opinion of the Director, the subdivision or development can be adequately served, without materially affecting the water service of existing consumers, which opinion shall not be unreasonably withheld. Subject to Section 11(E) below, all building permit applications in Madeira shall be submitted to GCWW prior to issuance of the permit, for a determination of whether water service is available, and which determination shall not be unreasonably withheld.
- E. **Maintenance and Operation.** Cincinnati shall maintain, operate, repair, and replace the Cincinnati Water System within the Service Area. If repairs and replacements are necessitated as the result of negligence on the part of Madeira, or

its employee(s) or contractor(s), Madeira shall reimburse Cincinnati for costs caused by such negligence.

10. USE OF WATER; FIRE HYDRANTS.

A. **Use of Water.** With the exception of the use of Water from public fire hydrants for firefighting by fire departments organized under Ohio law, all usage of Water provided under this Agreement shall be subject to the Cincinnati Requirements. No water shall be taken from fire hydrants other than for fire purposes except as provided by the Cincinnati Requirements.

B. Fire Hydrants.

- i. Madeira shall be responsible for installation, removal, flushing, testing, maintenance, operation, repair, and replacement of all public fire hydrants in Madeira at no cost to Cincinnati.
- ii. Installation, maintenance, repair, operation, replacement, and removal of fire hydrants connected to the Cincinnati Water System shall conform to the Cincinnati Requirements, and be subject to GCWW inspection, which inspection shall be at no cost to Madeira.
- iii. Any flushing of public fire hydrants by Madeira shall be conducted in accordance with the Cincinnati Requirements for the Cincinnati Water System. Madeira shall be responsible for any damage to the Cincinnati Water System caused by flushing of fire hydrants conducted in contravention of the Cincinnati Requirements.
- iv. Any other expenses incurred by Cincinnati in connection with any installation, repair, maintenance, replacement, or removal of fire hydrants performed on an emergency basis shall be paid by Madeira on the basis of cost including overhead, as calculated annually by Cincinnati for the Cincinnati Water System. The respective fire officials will, on a quarterly basis, provide the Director an estimate of the amount of water used by them for fire purposes.
- v. Each party to this Agreement shall furnish to the other reproducible, detailed drawings showing the location of all pipes, special casting, valves, and fire hydrants installed under their responsibility.

11. SERVICE TO CUSTOMERS; CUSTOMER ACCOUNTS.

A. **Water Service Branches; Water Meters.** Water service branches and water meters, including, without limitation, the charges therefor and their installation, ownership, repair, replacement, and maintenance shall be in accordance with Cincinnati Requirements, which shall operate no differently for persons and

properties located in Cincinnati than for those located in Madeira and other portions of the Cincinnati Water System.

- B. **Billing and Collecting.** In connection with retail water service under this Agreement, Cincinnati will read all meters; and deliver (by mail, electronically or otherwise) and collect payment of bills and charges, and audit accounts as to each account/property, all in accordance with Cincinnati Requirements which shall operate no differently for persons located in Cincinnati than for those located in Madeira.
- C. **Obligation of Owners of Property Served.** Any owner of real property supplied with Water service under this Agreement, shall be deemed to have accepted and be subject to 1) the provisions of this Agreement, as may be amended from time to time, 2) the Cincinnati Requirements and Cincinnati enforcement thereof, and 3) liability for all water service charges for such premises, whether the accounts for such premises include the name of tenants, managing agents, or other persons.
- D. **Enforcement.** Cincinnati reserves the right to shut off service, discontinue service, disconnect the service branch and/or remove the meter to any property, consumer, or account for a breach of the terms of this Agreement, for nonpayment of bills or other violation of the Cincinnati Requirements in accordance with the Cincinnati Requirements. Such remedies shall be non-exclusive and at Cincinnati's sole discretion, and shall be available in addition to any other legal remedies available to Cincinnati.
- E. **Building Permit Review.** In cases where the proposed construction or development requires new or additional water service connections, meter installations, upsizing of existing service, or increased water demand, such building permit applications, other than single family residences in recently approved subdivisions, shall be submitted to GCWW prior to issuance of the permit, for a determination of whether water service is available, which determination shall not be unreasonably withheld. Notwithstanding the foregoing, Madeira shall provide GCWW with a list of permit categories and the parties shall coordinate which categories will require GCWW review and approval prior to issuance.

12. WATER RATES.

- A. Cincinnati City Council shall fix the charges for water supplied to customers in the corporate boundaries of Cincinnati. Nothing in this Agreement shall limit in any way Cincinnati's right to establish rates for water supplied or for water services in the City of Cincinnati.
- B. During the Term, the rates, fees and charges for Water and water services for accounts and properties in Madeira shall be calculated by multiplying the rate differential of 1.25 times the corresponding rate or fee charged to Cincinnati customers.

- C. The parties agree that the rate differential established by this section has been set by agreement, in consideration of the mutual promises set forth herein. No party shall claim or contend, in any court, arbitration, or other dispute resolution forum, based on any statute or otherwise that the rate differential established by this Agreement is improper or the product of non-acceptable methodology, and the Parties hereby waive any such rights and covenant not to bring any such claim.
- D. As provided in Section 4(C), properties within the Expansion Area shall be subject to an additional infrastructure surcharge of 0.13 times the rate charged to Cincinnati customers. For purposes of clarification, during the thirty years that the surcharge is applicable, properties within the Expansion Area shall pay $1.25 + 0.13$, or 1.38 times the rate charged to Cincinnati customers.

13. GENERAL PROVISIONS

- A. **No Third Party Rights.** Nothing in this Agreement shall be construed to give any rights or benefits to anyone other than Cincinnati or Madeira.
- B. **Waiver.** This Agreement shall be construed in a manner that a waiver of any breach of any provision of this Agreement shall not constitute or operate as a waiver of any other breach of such provision or of any other provisions, nor shall any failure to enforce any provision hereof operate as a waiver of such provision or of any other provision.
- C. **Entirety; Conflict.** This Agreement and any documents, laws, codes, regulations, or written policies specifically identified herein and in the Exhibits contain the entire contract between the parties as to the matters contained herein. Any oral representations or modifications concerning this Agreement shall be of no force and effect.
- D. **Severability.** In the event that any provision of this Agreement is declared to be unlawful, invalid, or unconstitutional, such declaration shall not affect, in any manner, the legality of the remaining provisions. Each provision of this Agreement will be and is deemed to be separate and separable from each other provision.
- E. **Choice of Law; Joint Preparation.** This Agreement is entered into and is to be performed in the state of Ohio. Cincinnati and Madeira agree that the laws of the state of Ohio shall govern the rights, obligations, duties and liabilities of the parties under and related to this Agreement and shall govern the interpretation of this Agreement without regard to choice of law and conflicts of law principles. This Agreement has been jointly prepared by the parties hereto and shall not be construed more strictly against either party.
- F. **Forum Selection.** The parties, their successors, and assigns acknowledge and agree that all state courts of record sitting in Hamilton County, Ohio shall be the exclusive

forum for the filing, initiation, and prosecution of any suit or proceeding arising from or out of, or relating to, this Agreement, or an amendment or attachment thereto, including any duty owed by Cincinnati to Madeira in connection therewith. However, in the event that any claim arising from, related to, or in connection with this Agreement must be litigated in federal court, the parties agree that the exclusive venue for such lawsuit shall be in the United States District Court or United States Bankruptcy Court for the Southern District of Ohio.

- G. **Electronic, Counterpart and PDF Signatures.** This Agreement may be executed in counterparts, and an electronic, facsimile or PDF signature shall be deemed to be, and shall have the same force and effect as, an original signature.
- H. **Official Capacity.** None of those representations, warranties, covenants, agreements, or obligations shall be deemed to be a representation, warranty, covenant, agreement or obligation of any present or future officer, agent, employee or attorney of Cincinnati in other than his or her official capacity.
- I. **Amendment.** This Agreement may be modified or amended only by a written instrument duly executed by the parties hereto.

14. **EXHIBITS.** The following exhibits are attached hereto and incorporated herein by reference.

Exhibit A – Map of Madeira Service Area
Exhibit B – Transition Responsibilities and Schedule
Exhibit C—Expansion Area Infrastructure

[MADEIRA SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties have executed this Agreement on the dates reflected below, effective as of the later of such dates ("**Effective Date**").

CITY OF MADEIRA

By: _____
Michael Norton-Smith, City Manager

Date: _____, 2025

APPROVED AS TO FORM:

Brian W. Fox, Law Director

[CITY OF CINCINNATI SIGNATURE PAGE FOLLOWS]

CITY OF CINCINNATI

By: _____
Sheryl M.M. Long, City Manager

Date: _____, 2025

RECOMMENDED BY:

Andrea Yang, Interim Executive Director
Greater Cincinnati Water Works

APPROVED AS TO FORM:

Assistant City Solicitor

CERTIFICATION OF FUNDS:

Date: _____

Funding: _____

Amount: _____

Steve Webb, Finance Director

APPROVED BY DEPARTMENT OF
ECONOMIC INCLUSION:

Lydgia Sartor, Interim Director

CITY PURCHASING APPROVAL:

Laura Castillo, Interim
Director of Procurement

CITY OF MADEIRA

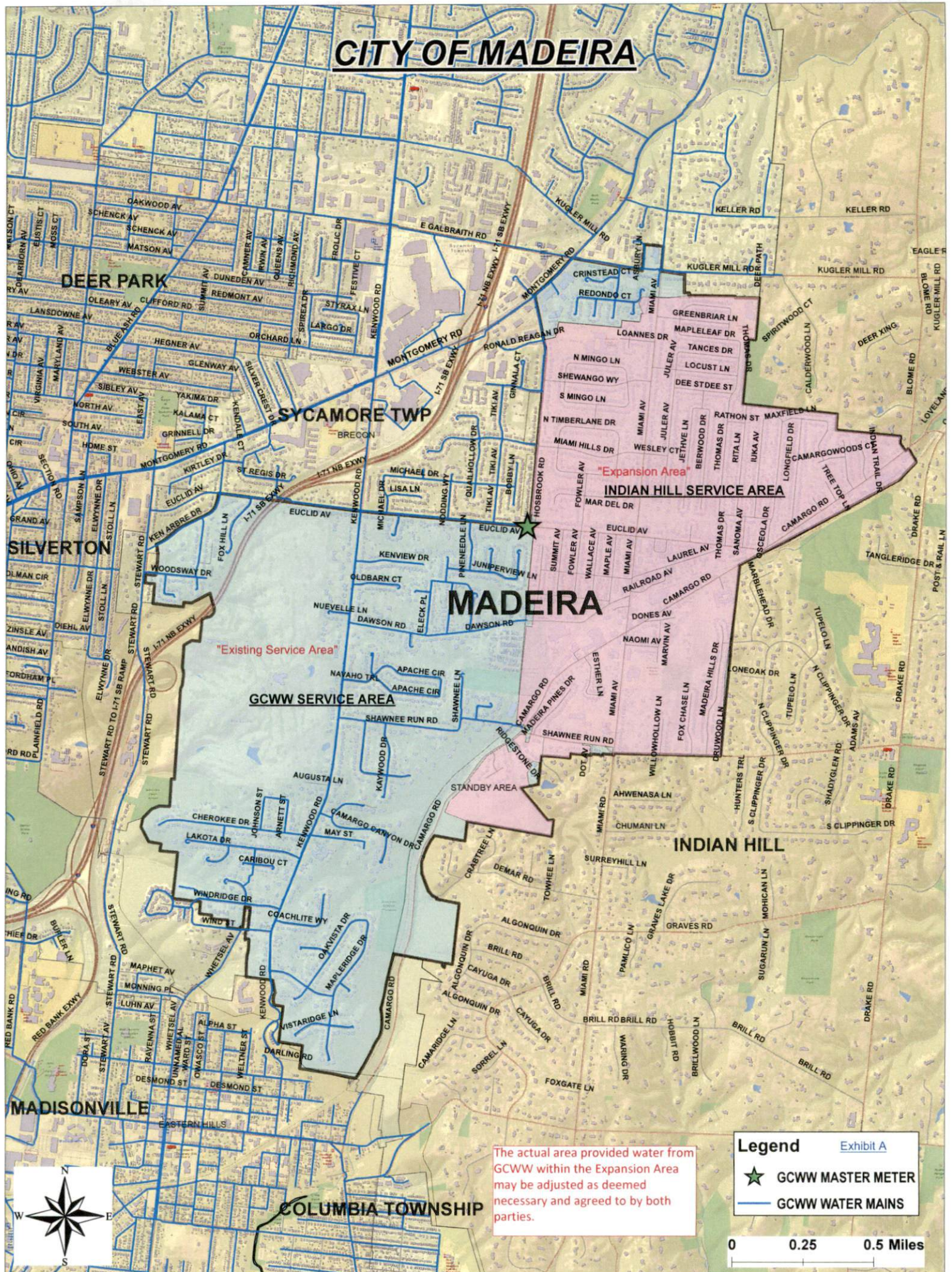


Exhibit B – Schedule and Responsibilities

Estimated Schedule

Row #	Task Description	Duration (days)	Start	Finish
1	Contract and Legal Notices	245	3/1/2025	11/1/2025
2	Official Start of Project	1	11/1/2025	11/1/2025
3	Communication and Information Gathering	180	11/1/2025	4/30/2026
4	Infrastructure Planning and Design	90	3/1/2026	5/30/2026
5	Water Meters and Billing System	243	4/1/2026	11/30/2026
6	Bid Infrastructure Improvements	91	6/1/2026	8/31/2026
7	Install New Connections	120	9/1/2026	12/30/2026
8	Construct System Improvements	272	10/1/2026	6/30/2027
9	GIS and Operations Integration	152	6/1/2027	10/31/2027
10	Water Quality Sampling - before and after transition	90	9/1/2027	11/30/2027
11	Flush Distribution System	30	10/1/2027	11/15/2027
12	Provide Water to Madeira East Expansion Area	1	11/1/2027	11/1/2027

Schedule Note: This agreement acknowledges that the attached schedule, labeled Exhibit B, is being provided solely for informational purposes. Both parties agree that this schedule will be updated periodically throughout the course of the project. Any updates to the schedule, including changes to dates, will be shared between both municipalities in a timely manner. These updates shall not constitute an amendment to the contract and will not require any formal changes to the terms of the agreement. The schedule's updates are intended solely to reflect changes in project timelines without altering the fundamental terms of the contract.

Transition Responsibilities

Responsibilities of the City of Cincinnati

Cincinnati shall be responsible for the following transition-related activities in connection with the incorporation of the Madeira Expansion Area into the Cincinnati water system:

1. Incorporate the Madeira Expansion Area into the Cincinnati Distribution System.
2. Install additional connection points as necessary to ensure adequate and reliable water supply to the Madeira Expansion Area.
3. Construct or extend water mains, as required, within both the Madeira Expansion Area and the existing Cincinnati Distribution System to ensure sufficient water supply and operational integrity.

4. Conduct water quality sampling during the transition period to ensure compliance with applicable public health and safety standards.
5. Perform hydrant flushing during the transition and go-live period to maintain water quality and minimize the impact of the system changeover.
6. Integrate the Madeira Expansion Area into Cincinnati's hydraulic water model and conduct simulations to validate sufficient water volume, pressure, and quality.
7. Coordinate with the Ohio Utilities Protection Service (OUPS) and commence water main marking activities in the Madeira Expansion Area following the official go-live date.
8. Incorporate the Madeira Expansion Area into Cincinnati's Geographic Information System (GIS).
9. Incorporate the Madeira Expansion Area into the Cincinnati billing system and customer account database. Cincinnati shall issue invoices in a timely manner and ensure that all customers within the Expansion Area receive the same billing services, payment plan options, and customer support services as those currently provided to Madeira residents receiving retail services from Cincinnati.
10. Incorporate the Madeira Expansion Area into Cincinnati's Distribution Work Order System (currently Maximo).
11. Coordinate with the City of Madeira on the release of all public information, press releases, announcements, frequently asked questions (FAQs), memoranda, and other communications to ensure a consistent and unified message to the public.
12. Provide orientation to Madeira staff, if necessary, regarding post-transition maintenance or customer service processes.

Responsibilities of the City of Madeira

The City of Madeira shall be responsible for the following transition-related activities:

1. Cooperate fully with Cincinnati personnel and provide, to the best of its ability, all data, documents, and assistance reasonably requested by Cincinnati in support of the transition process.
2. Timely notify the current water service provider of its intent to terminate the existing water services agreement, in accordance with the terms of such agreement.
3. Notify the Ohio Environmental Protection Agency (OEPA) of the City's intent to transition water service provision for the Expansion Area to Cincinnati.
4. To the best of its ability, provide Cincinnati with GIS data concerning existing Madeira-owned water infrastructure in the Expansion Area, including but not limited to the location, asset ID, age, and material composition of all water mains, valves, branches, and fire hydrants.
5. Provide customer billing system data for all service accounts within the Expansion Area. Such data shall include, at a minimum: property owner name, address, contact information, meter type, meter size, and MIU (Meter Interface Unit) number.
6. Provide any relevant debt service obligations or financial information associated with the Expansion Area's water system infrastructure in a timely manner.
7. Furnish available leak and break history for the Expansion Area, preferably covering the preceding five (5) years.

8. Grant Cincinnati personnel access to the Expansion Area during the transition period for the purposes of information gathering, installation of new infrastructure, hydrant flushing, meter inspections, and other transition-related activities.
9. Communicate regular project updates to Madeira residents, including but not limited to progress reports, service changes, and other relevant matters pertaining to the transition.
10. Coordinate with Cincinnati on the release of all public information, press releases, announcements, frequently asked questions (FAQs), memoranda, and other communications to ensure a consistent and unified message to the public.
11. Designate a point of contact within the City of Madeira to liaise with Cincinnati throughout the transition period.
12. Ensure that all local ordinances and permitting processes accommodate the infrastructure work required for the transition.

Exhibit C

1. The purpose of Exhibit C is to outline, for the benefit of both parties, the anticipated debt service payments that Cincinnati will assume in connection with existing water infrastructure loans incurred by the City of Madeira prior to the execution of this Agreement.
2. Cincinnati shall commence debt service payments following the “Go-Live” date as defined in this Agreement. The schedule shown in this Exhibit was developed with the assumption that the Go-live date will occur before January 1, 2028. The first date of Cincinnati making debt service payments will be adjusted so that it occurs after the Go-live date.
3. The total amount set forth in Exhibit C represents the full extent of debt obligations to be assumed by Cincinnati under this Agreement. Cincinnati shall not be responsible for any other loans, debts, or infrastructure improvements made by or on behalf of Madeira outside those expressly identified in Exhibit C.
4. The parties acknowledge and agree that the water service rate established in this Agreement includes an infrastructure fee applicable to customers within the “Madeira Expansion Area” (as further defined in *Exhibit A*). This infrastructure fee is intended to cover: (i) the debt referenced in *Exhibit C*; (ii) the cost of planned infrastructure improvements required prior to the Go-Live date; and (iii) ongoing infrastructure improvements necessary throughout the term of this Agreement.
5. Cincinnati shall have the sole right to collect, retain, and maintain ownership of the infrastructure fee. Cincinnati reserves the discretion to utilize these funds in any manner it deems necessary to support infrastructure within the Madeira Expansion Area and infrastructure necessary to serve that area.

City of Madeira and Greater Cincinnati Water Works

Retail Water Service Agreement

Exhibit C

September 25, 2025

Water Services to Madeira East

Exhibit C - Estimated Payment Schedule

(Payments to be made by GCWW for water infrastructure loans taken by Madeira prior to this Agreement.)

Due Date	Principal & Interest Total, per Project Loan					Payment Total (all 5 projects)	Total of Outstanding Principal Balance
	Water Main Phase 1 & Phase 2	Water Main Replacement Phase 1	Water Main Replacement Phase 2	Water Main Replacement Phase 3	Miami Avenue Water Main Replacement		
7/1/2025	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1/1/2026	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
7/1/2026	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1/1/2027	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
7/1/2027	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1/1/2028	\$0.00	\$41,755.97	\$37,651.71	\$42,071.39	\$73,221.37	\$194,700.43	\$6,319,812.51
7/1/2028	\$0.00	\$41,755.97	\$37,651.71	\$42,071.39	\$73,221.37	\$194,700.43	\$6,206,394.59
1/1/2029	\$0.00	\$41,755.97	\$37,651.71	\$42,071.39	\$73,221.37	\$194,700.43	\$6,091,551.15
7/1/2029	\$0.00	\$41,755.97	\$37,651.71	\$42,071.39	\$73,221.37	\$194,700.43	\$5,975,261.79
1/1/2030	\$0.00	\$41,755.97	\$37,651.71	\$42,071.39	\$73,221.37	\$194,700.43	\$5,857,505.76
7/1/2030	\$0.00	\$41,755.97	\$37,651.71	\$42,071.39	\$73,221.37	\$194,700.43	\$5,738,262.01
1/1/2031	\$0.00	\$41,755.97	\$37,651.71	\$42,071.39	\$73,221.37	\$194,700.43	\$5,617,509.15
7/1/2031	\$0.00	\$41,755.97	\$37,651.71	\$42,071.39	\$73,221.37	\$194,700.43	\$5,495,225.44
1/1/2032	\$0.00	\$41,755.97	\$37,651.71	\$42,071.39	\$73,221.37	\$194,700.43	\$5,371,388.82
7/1/2032	\$0.00	\$41,755.97	\$37,651.71	\$42,071.39	\$73,221.37	\$194,700.43	\$5,245,976.87
1/1/2033	\$0.00	\$41,755.97	\$37,651.71	\$42,071.39	\$73,221.37	\$194,700.43	\$5,118,966.82
7/1/2033	\$0.00	\$41,755.97	\$37,651.71	\$42,071.39	\$73,221.37	\$194,700.43	\$4,990,335.54
1/1/2034	\$0.00	\$41,755.97	\$37,651.71	\$42,071.39	\$73,221.37	\$194,700.43	\$4,860,059.54
7/1/2034	\$0.00	\$41,755.97	\$37,651.71	\$42,071.39	\$73,221.37	\$194,700.43	\$4,728,114.95
1/1/2035	\$0.00	\$41,755.97	\$37,651.71	\$42,071.39	\$73,221.37	\$194,700.43	\$4,594,477.53
7/1/2035	\$0.00	\$41,755.97	\$37,651.71	\$42,071.39	\$73,221.37	\$194,700.43	\$4,459,122.65
1/1/2036	\$0.00	\$41,755.97	\$37,651.71	\$42,071.39	\$73,221.37	\$194,700.43	\$4,322,025.31
7/1/2036	\$0.00	\$41,755.97	\$37,651.71	\$42,071.39	\$73,221.37	\$194,700.43	\$4,183,160.08
1/1/2037	\$0.00	\$41,755.97	\$37,651.71	\$42,071.39	\$73,221.37	\$194,700.43	\$4,042,501.17
7/1/2037	\$0.00	\$41,755.97	\$37,651.71	\$42,071.39	\$73,221.37	\$194,700.43	\$3,900,022.33
1/1/2038	\$0.00	\$41,755.97	\$37,651.71	\$0.00	\$73,221.37	\$152,629.04	\$3,797,768.33
7/1/2038	\$0.00	\$41,755.97	\$37,651.71	\$0.00	\$73,221.37	\$152,629.04	\$3,694,305.43
1/1/2039	\$0.00	\$41,755.97	\$37,651.71	\$0.00	\$73,221.37	\$152,629.04	\$3,589,616.65
7/1/2039	\$0.00	\$41,755.97	\$37,651.71	\$0.00	\$73,221.37	\$152,629.04	\$3,483,684.73
1/1/2040	\$0.00	\$41,755.97	\$37,651.71	\$0.00	\$73,221.37	\$152,629.04	\$3,376,492.12
7/1/2040	\$0.00	\$41,755.97	\$37,651.71	\$0.00	\$73,221.37	\$152,629.04	\$3,268,021.01
1/1/2041	\$0.00	\$41,755.97	\$37,651.71	\$0.00	\$73,221.37	\$152,629.04	\$3,158,253.29
7/1/2041	\$0.00	\$41,755.97	\$37,651.71	\$0.00	\$73,221.37	\$152,629.04	\$3,047,170.57
1/1/2042	\$0.00	\$41,755.97	\$37,651.71	\$0.00	\$73,221.37	\$152,629.04	\$2,934,754.16
7/1/2042	\$0.00	\$41,755.97	\$37,651.71	\$0.00	\$73,221.37	\$152,629.04	\$2,820,985.06
1/1/2043	\$0.00	\$41,755.97	\$37,651.71	\$0.00	\$73,221.37	\$152,629.04	\$2,705,843.98
7/1/2043	\$0.00	\$41,755.97	\$37,651.71	\$0.00	\$73,221.37	\$152,629.04	\$2,589,311.30
1/1/2044	\$0.00	\$41,755.97	\$37,651.71	\$0.00	\$73,221.37	\$152,629.04	\$2,471,367.10
7/1/2044	\$0.00	\$41,755.97	\$37,651.71	\$0.00	\$73,221.37	\$152,629.04	\$2,351,991.13
1/1/2045	\$0.00	\$41,755.97	\$37,651.71	\$0.00	\$73,221.37	\$152,629.04	\$2,231,162.82
7/1/2045	\$0.00	\$41,755.97	\$37,651.71	\$0.00	\$73,221.37	\$152,629.04	\$2,108,861.24
1/1/2046	\$0.00	\$41,755.97	\$37,651.71	\$0.00	\$73,221.37	\$152,629.04	\$1,985,065.17
7/1/2046	\$0.00	\$41,755.97	\$37,651.71	\$0.00	\$73,221.37	\$152,629.04	\$1,859,752.99
1/1/2047	\$0.00	\$41,755.97	\$37,651.71	\$0.00	\$73,221.37	\$152,629.04	\$1,732,902.78
7/1/2047	\$0.00	\$41,755.97	\$37,651.71	\$0.00	\$73,221.37	\$152,629.04	\$1,604,492.21
1/1/2048	\$0.00	\$41,755.97	\$37,651.71	\$0.00	\$73,221.37	\$152,629.04	\$1,474,498.63
7/1/2048	\$0.00	\$41,755.97	\$37,651.71	\$0.00	\$73,221.37	\$152,629.04	\$1,342,899.00
1/1/2049	\$0.00	\$41,755.97	\$37,651.71	\$0.00	\$73,221.37	\$152,629.04	\$1,209,669.91
7/1/2049	\$0.00	\$41,755.97	\$37,651.71	\$0.00	\$73,221.37	\$152,629.04	\$1,074,787.57
1/1/2050	\$0.00	\$41,755.97	\$37,651.71	\$0.00	\$73,221.37	\$152,629.04	\$938,227.78
7/1/2050	\$0.00	\$41,755.97	\$37,651.71	\$0.00	\$73,221.37	\$152,629.04	\$799,965.98
1/1/2051	\$0.00	\$41,755.97	\$37,651.71	\$0.00	\$73,221.37	\$152,629.04	\$659,977.17
7/1/2051	\$0.00	\$41,755.97	\$37,651.71	\$0.00	\$73,221.37	\$152,629.04	\$518,235.97
1/1/2052	\$0.00	\$41,755.97	\$0.00	\$0.00	\$73,221.37	\$114,977.34	\$412,368.26
7/1/2052	\$0.00	\$0.00	\$0.00	\$0.00	\$73,221.37	\$73,221.37	\$346,734.47
1/1/2053	\$0.00	\$0.00	\$0.00	\$0.00	\$73,221.37	\$73,221.37	\$279,893.02
7/1/2053	\$0.00	\$0.00	\$0.00	\$0.00	\$73,221.37	\$73,221.37	\$211,821.69
1/1/2054	\$0.00	\$0.00	\$0.00	\$0.00	\$73,221.37	\$73,221.37	\$142,497.84
7/1/2054	\$0.00	\$0.00	\$0.00	\$0.00	\$73,221.37	\$73,221.37	\$71,898.43
1/1/2055	\$0.00	\$0.00	\$0.00	\$0.00	\$73,221.37	\$73,221.37	(\$0.00)

Total : \$8,721,927.42

Exhibit C - Page 3

Loan Status	In Repayment
OWDA Account #	8900
Project Name	Water Main Phase 1 & Phase 2
Amount Financed	\$122,799.83
Interest Rate	2.37%
Term (Years)	5

Project financing details.
These costs are included on page 1 of Exhibit C.

Due Date	Principal	Interest	Payment	Outstanding Balance
7/1/2025	\$12,789.56	\$304.91	\$13,094.47	\$12,941.12
1/1/2026	\$12,941.12	\$153.35	\$13,094.47	\$0.00

1/1/2028	\$ -	\$ -		\$ -
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Exhibit C - Page 4

Loan Status	In Repayment
OWDA Account #	9063
Project Name	Water Main Replacement Phase 1
Amount Financed	\$1,977,134.31
Interest Rate	1.63% & 1.50%
Term (Years)	30

Project financing details.
These costs are included on page 1 of Exhibit C.

Due Date	Principal	Interest	Payment	Outstanding Balance
7/1/2025	\$26,985.80	\$14,770.17	\$41,755.97	\$1,792,735.33
1/1/2026	\$27,204.82	\$14,551.15	\$41,755.97	\$1,765,530.50
7/1/2026	\$27,425.62	\$14,330.35	\$41,755.97	\$1,738,104.88
1/1/2027	\$27,648.21	\$14,107.76	\$41,755.97	\$1,710,456.67
7/1/2027	\$27,872.61	\$13,883.36	\$41,755.97	\$1,682,584.06
1/1/2028	\$28,098.83	\$13,657.14	\$41,755.97	\$1,654,485.22
7/1/2028	\$28,326.89	\$13,429.08	\$41,755.97	\$1,626,158.33
1/1/2029	\$28,556.80	\$13,199.17	\$41,755.97	\$1,597,601.54
7/1/2029	\$28,788.57	\$12,967.40	\$41,755.97	\$1,568,812.96
1/1/2030	\$29,022.23	\$12,733.74	\$41,755.97	\$1,539,790.73
7/1/2030	\$29,257.78	\$12,498.19	\$41,755.97	\$1,510,532.95
1/1/2031	\$29,495.25	\$12,260.72	\$41,755.97	\$1,481,037.70
7/1/2031	\$29,734.64	\$12,021.33	\$41,755.97	\$1,451,303.06
1/1/2032	\$29,975.98	\$11,779.99	\$41,755.97	\$1,421,327.08
7/1/2032	\$30,219.28	\$11,536.69	\$41,755.97	\$1,391,107.80
1/1/2033	\$30,464.55	\$11,291.42	\$41,755.97	\$1,360,643.25
7/1/2033	\$30,711.82	\$11,044.15	\$41,755.97	\$1,329,931.43
1/1/2034	\$30,961.09	\$10,794.88	\$41,755.97	\$1,298,970.34
7/1/2034	\$31,212.38	\$10,543.59	\$41,755.97	\$1,267,757.96
1/1/2035	\$31,465.72	\$10,290.25	\$41,755.97	\$1,236,292.25
7/1/2035	\$31,721.11	\$10,034.86	\$41,755.97	\$1,204,571.14
1/1/2036	\$31,978.58	\$9,777.39	\$41,755.97	\$1,172,592.56
7/1/2036	\$32,238.13	\$9,517.84	\$41,755.97	\$1,140,354.43
1/1/2037	\$32,499.80	\$9,256.17	\$41,755.97	\$1,107,854.63
7/1/2037	\$32,763.58	\$8,992.39	\$41,755.97	\$1,075,091.05
1/1/2038	\$33,029.51	\$8,726.46	\$41,755.97	\$1,042,061.54
7/1/2038	\$33,297.60	\$8,458.37	\$41,755.97	\$1,008,763.93
1/1/2039	\$33,567.87	\$8,188.10	\$41,755.97	\$975,196.07
7/1/2039	\$33,840.33	\$7,915.64	\$41,755.97	\$941,355.74
1/1/2040	\$34,115.00	\$7,640.97	\$41,755.97	\$907,240.74
7/1/2040	\$34,391.90	\$7,364.07	\$41,755.97	\$872,848.83
1/1/2041	\$34,671.05	\$7,084.92	\$41,755.97	\$838,177.78
7/1/2041	\$34,952.47	\$6,803.50	\$41,755.97	\$803,225.31
1/1/2042	\$35,236.17	\$6,519.80	\$41,755.97	\$767,989.14
7/1/2042	\$35,522.18	\$6,233.79	\$41,755.97	\$732,466.96
1/1/2043	\$35,810.51	\$5,945.46	\$41,755.97	\$696,656.46
7/1/2043	\$36,101.17	\$5,654.80	\$41,755.97	\$660,555.28
1/1/2044	\$36,394.20	\$5,361.77	\$41,755.97	\$624,161.08
7/1/2044	\$36,689.61	\$5,066.36	\$41,755.97	\$587,471.47
1/1/2045	\$36,987.42	\$4,768.55	\$41,755.97	\$550,484.05
7/1/2045	\$37,287.64	\$4,468.33	\$41,755.97	\$513,196.41
1/1/2046	\$37,590.30	\$4,165.67	\$41,755.97	\$475,606.11
7/1/2046	\$37,895.42	\$3,860.55	\$41,755.97	\$437,710.68
1/1/2047	\$38,203.02	\$3,552.95	\$41,755.97	\$399,507.66
7/1/2047	\$38,513.11	\$3,242.85	\$41,755.97	\$360,994.55
1/1/2048	\$38,825.73	\$2,930.24	\$41,755.97	\$322,168.82
7/1/2048	\$39,140.88	\$2,615.09	\$41,755.97	\$283,027.95
1/1/2049	\$39,458.59	\$2,297.38	\$41,755.97	\$243,569.36
7/1/2049	\$39,778.88	\$1,977.09	\$41,755.97	\$203,790.48
1/1/2050	\$40,101.77	\$1,654.20	\$41,755.97	\$163,688.72
7/1/2050	\$40,427.28	\$1,328.69	\$41,755.97	\$123,261.44
1/1/2051	\$40,755.43	\$1,000.54	\$41,755.97	\$82,506.01
7/1/2051	\$41,086.25	\$669.72	\$41,755.97	\$41,419.76
1/1/2052	\$41,419.76	\$336.21	\$41,755.97	(\$0.00)

Exhibit C - Page 5

Loan Status	In Repayment
OWDA Account #	9175
Project Name	Water Main Replacement Phase 2
Amount Financed	\$1,813,809.86
Interest Rate	1.50%
Term (Years)	30

Project financing details.
These costs are included on page 1 of Exhibit C.

Due Date	Principal	Interest	Payment	Outstanding Balance
7/1/2025	\$25,339.43	\$12,312.28	\$37,651.71	\$1,616,298.20
1/1/2026	\$25,529.47	\$12,122.24	\$37,651.71	\$1,590,768.73
7/1/2026	\$25,720.94	\$11,930.77	\$37,651.71	\$1,565,047.79
1/1/2027	\$25,913.85	\$11,737.86	\$37,651.71	\$1,539,133.93
7/1/2027	\$26,108.20	\$11,543.50	\$37,651.71	\$1,513,025.73
1/1/2028	\$26,304.02	\$11,347.69	\$37,651.71	\$1,486,721.71
7/1/2028	\$26,501.30	\$11,150.41	\$37,651.71	\$1,460,220.42
1/1/2029	\$26,700.06	\$10,951.65	\$37,651.71	\$1,433,520.36
7/1/2029	\$26,900.31	\$10,751.40	\$37,651.71	\$1,406,620.05
1/1/2030	\$27,102.06	\$10,549.65	\$37,651.71	\$1,379,517.99
7/1/2030	\$27,305.32	\$10,346.38	\$37,651.71	\$1,352,212.67
1/1/2031	\$27,510.11	\$10,141.60	\$37,651.71	\$1,324,702.56
7/1/2031	\$27,716.44	\$9,935.27	\$37,651.71	\$1,296,986.12
1/1/2032	\$27,924.31	\$9,727.40	\$37,651.71	\$1,269,061.80
7/1/2032	\$28,133.75	\$9,517.96	\$37,651.71	\$1,240,928.06
1/1/2033	\$28,344.75	\$9,306.96	\$37,651.71	\$1,212,583.31
7/1/2033	\$28,557.33	\$9,094.37	\$37,651.71	\$1,184,025.97
1/1/2034	\$28,771.51	\$8,880.19	\$37,651.71	\$1,155,254.46
7/1/2034	\$28,987.30	\$8,664.41	\$37,651.71	\$1,126,267.16
1/1/2035	\$29,204.71	\$8,447.00	\$37,651.71	\$1,097,062.45
7/1/2035	\$29,423.74	\$8,227.97	\$37,651.71	\$1,067,638.71
1/1/2036	\$29,644.42	\$8,007.29	\$37,651.71	\$1,037,994.29
7/1/2036	\$29,866.75	\$7,784.96	\$37,651.71	\$1,008,127.54
1/1/2037	\$30,090.75	\$7,560.96	\$37,651.71	\$978,036.79
7/1/2037	\$30,316.43	\$7,335.28	\$37,651.71	\$947,720.35
1/1/2038	\$30,543.81	\$7,107.90	\$37,651.71	\$917,176.55
7/1/2038	\$30,772.89	\$6,878.82	\$37,651.71	\$886,403.66
1/1/2039	\$31,003.68	\$6,648.03	\$37,651.71	\$855,399.98
7/1/2039	\$31,236.21	\$6,415.50	\$37,651.71	\$824,163.77
1/1/2040	\$31,470.48	\$6,181.23	\$37,651.71	\$792,693.29
7/1/2040	\$31,706.51	\$5,945.20	\$37,651.71	\$760,986.78
1/1/2041	\$31,944.31	\$5,707.40	\$37,651.71	\$729,042.47
7/1/2041	\$32,183.89	\$5,467.82	\$37,651.71	\$696,858.58
1/1/2042	\$32,425.27	\$5,226.44	\$37,651.71	\$664,433.31
7/1/2042	\$32,668.46	\$4,983.25	\$37,651.71	\$631,764.85
1/1/2043	\$32,913.47	\$4,738.24	\$37,651.71	\$598,851.38
7/1/2043	\$33,160.32	\$4,491.39	\$37,651.71	\$565,691.05
1/1/2044	\$33,409.03	\$4,242.68	\$37,651.71	\$532,282.03
7/1/2044	\$33,659.59	\$3,992.12	\$37,651.71	\$498,622.43
1/1/2045	\$33,912.04	\$3,739.67	\$37,651.71	\$464,710.39
7/1/2045	\$34,166.38	\$3,485.33	\$37,651.71	\$430,544.01
1/1/2046	\$34,422.63	\$3,229.08	\$37,651.71	\$396,121.38
7/1/2046	\$34,680.80	\$2,970.91	\$37,651.71	\$361,440.58
1/1/2047	\$34,940.91	\$2,710.80	\$37,651.71	\$326,499.68
7/1/2047	\$35,202.96	\$2,448.75	\$37,651.71	\$291,296.71
1/1/2048	\$35,466.98	\$2,184.73	\$37,651.71	\$255,829.73
7/1/2048	\$35,732.99	\$1,918.72	\$37,651.71	\$220,096.74
1/1/2049	\$36,000.98	\$1,650.73	\$37,651.71	\$184,095.76
7/1/2049	\$36,270.99	\$1,380.72	\$37,651.71	\$147,824.77
1/1/2050	\$36,543.02	\$1,108.69	\$37,651.71	\$111,281.74
7/1/2050	\$36,817.10	\$834.61	\$37,651.71	\$74,464.65
1/1/2051	\$37,093.22	\$558.48	\$37,651.71	\$37,371.42
7/1/2051	\$37,371.42	\$280.29	\$37,651.71	\$0.00

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Loan Status	In Repayment
OWDA Account #	9949
Project Name	Water Main Replacement Phase 3
Amount Financed	\$999,013.58
Interest Rate	3.16%
Term (Years)	15

Project financing details.
These costs are included on page 1 of Exhibit C.

Due Date	Principal	Interest	Payment	Outstanding Balance
7/1/2025	\$28,430.31	\$13,641.08	\$42,071.39	\$834,928.92
1/1/2026	\$28,879.51	\$13,191.88	\$42,071.39	\$806,049.41
7/1/2026	\$29,335.81	\$12,735.58	\$42,071.39	\$776,713.60
1/1/2027	\$29,799.31	\$12,272.07	\$42,071.39	\$746,914.29
7/1/2027	\$30,270.14	\$11,801.25	\$42,071.39	\$716,644.14
1/1/2028	\$30,748.41	\$11,322.98	\$42,071.39	\$685,895.73
7/1/2028	\$31,234.24	\$10,837.15	\$42,071.39	\$654,661.50
1/1/2029	\$31,727.74	\$10,343.65	\$42,071.39	\$622,933.76
7/1/2029	\$32,229.03	\$9,842.35	\$42,071.39	\$590,704.73
1/1/2030	\$32,738.25	\$9,333.13	\$42,071.39	\$557,966.47
7/1/2030	\$33,255.52	\$8,815.87	\$42,071.39	\$524,710.96
1/1/2031	\$33,780.95	\$8,290.43	\$42,071.39	\$490,930.00
7/1/2031	\$34,314.69	\$7,756.69	\$42,071.39	\$456,615.31
1/1/2032	\$34,856.87	\$7,214.52	\$42,071.39	\$421,758.44
7/1/2032	\$35,407.60	\$6,663.78	\$42,071.39	\$386,350.84
1/1/2033	\$35,967.04	\$6,104.34	\$42,071.39	\$350,383.79
7/1/2033	\$36,535.32	\$5,536.06	\$42,071.39	\$313,848.47
1/1/2034	\$37,112.58	\$4,958.81	\$42,071.39	\$276,735.89
7/1/2034	\$37,698.96	\$4,372.43	\$42,071.39	\$239,036.93
1/1/2035	\$38,294.60	\$3,776.78	\$42,071.39	\$200,742.32
7/1/2035	\$38,899.66	\$3,171.73	\$42,071.39	\$161,842.66
1/1/2036	\$39,514.27	\$2,557.11	\$42,071.39	\$122,328.39
7/1/2036	\$40,138.60	\$1,932.79	\$42,071.39	\$82,189.79
1/1/2037	\$40,772.79	\$1,298.60	\$42,071.39	\$41,417.00
7/1/2037	\$41,417.00	\$654.39	\$42,071.39	(\$0.00)

Exhibit C - Page 7

Loan Status	In Disbursement
OWDA Account #	10474
Project Name	Miami Avenue Water Main Replacement
Amount Financed	\$2,646,770.64
Interest Rate	3.68%
Term (Years)	30

Project financing details.
These costs are included on page 1 of Exhibit C.

Due Date	Principal	Interest	Payment	Outstanding Balance
7/1/2025	\$24,520.79	\$48,700.58	\$73,221.37	\$2,622,249.85
1/1/2026	\$24,971.97	\$48,249.40	\$73,221.37	\$2,597,277.89
7/1/2026	\$25,431.45	\$47,789.91	\$73,221.37	\$2,571,846.43
1/1/2027	\$25,899.39	\$47,321.97	\$73,221.37	\$2,545,947.04
7/1/2027	\$26,375.94	\$46,845.43	\$73,221.37	\$2,519,571.10
1/1/2028	\$26,861.26	\$46,360.11	\$73,221.37	\$2,492,709.84
7/1/2028	\$27,355.50	\$45,865.86	\$73,221.37	\$2,465,354.34
1/1/2029	\$27,858.85	\$45,362.52	\$73,221.37	\$2,437,495.49
7/1/2029	\$28,371.45	\$44,849.92	\$73,221.37	\$2,409,124.04
1/1/2030	\$28,893.48	\$44,327.88	\$73,221.37	\$2,380,230.56
7/1/2030	\$29,425.12	\$43,796.24	\$73,221.37	\$2,350,805.44
1/1/2031	\$29,966.55	\$43,254.82	\$73,221.37	\$2,320,838.89
7/1/2031	\$30,517.93	\$42,703.44	\$73,221.37	\$2,290,320.96
1/1/2032	\$31,079.46	\$42,141.91	\$73,221.37	\$2,259,241.50
7/1/2032	\$31,651.32	\$41,570.04	\$73,221.37	\$2,227,590.18
1/1/2033	\$32,233.71	\$40,987.66	\$73,221.37	\$2,195,356.47
7/1/2033	\$32,826.81	\$40,394.56	\$73,221.37	\$2,162,529.67
1/1/2034	\$33,430.82	\$39,790.55	\$73,221.37	\$2,129,098.85
7/1/2034	\$34,045.95	\$39,175.42	\$73,221.37	\$2,095,052.90
1/1/2035	\$34,672.39	\$38,548.97	\$73,221.37	\$2,060,380.51
7/1/2035	\$35,310.36	\$37,911.00	\$73,221.37	\$2,025,070.14
1/1/2036	\$35,960.08	\$37,261.29	\$73,221.37	\$1,989,110.07
7/1/2036	\$36,621.74	\$36,599.63	\$73,221.37	\$1,952,488.33
1/1/2037	\$37,295.58	\$35,925.79	\$73,221.37	\$1,915,192.75
7/1/2037	\$37,981.82	\$35,239.55	\$73,221.37	\$1,877,210.93
1/1/2038	\$38,680.68	\$34,540.68	\$73,221.37	\$1,838,530.24
7/1/2038	\$39,392.41	\$33,828.96	\$73,221.37	\$1,799,137.83
1/1/2039	\$40,117.23	\$33,104.14	\$73,221.37	\$1,759,020.60
7/1/2039	\$40,855.39	\$32,365.98	\$73,221.37	\$1,718,165.22
1/1/2040	\$41,607.13	\$31,614.24	\$73,221.37	\$1,676,558.09
7/1/2040	\$42,372.70	\$30,848.67	\$73,221.37	\$1,634,185.40
1/1/2041	\$43,152.35	\$30,069.01	\$73,221.37	\$1,591,033.04
7/1/2041	\$43,946.36	\$29,275.01	\$73,221.37	\$1,547,086.68
1/1/2042	\$44,754.97	\$28,466.39	\$73,221.37	\$1,502,331.71
7/1/2042	\$45,578.46	\$27,642.90	\$73,221.37	\$1,456,753.25
1/1/2043	\$46,417.11	\$26,804.26	\$73,221.37	\$1,410,336.14
7/1/2043	\$47,271.18	\$25,950.19	\$73,221.37	\$1,363,064.96
1/1/2044	\$48,140.97	\$25,080.40	\$73,221.37	\$1,314,923.99
7/1/2044	\$49,026.76	\$24,194.60	\$73,221.37	\$1,265,897.23
1/1/2045	\$49,928.86	\$23,292.51	\$73,221.37	\$1,215,968.37
7/1/2045	\$50,847.55	\$22,373.82	\$73,221.37	\$1,165,120.82
1/1/2046	\$51,783.14	\$21,438.22	\$73,221.37	\$1,113,337.68
7/1/2046	\$52,735.95	\$20,485.41	\$73,221.37	\$1,060,601.73
1/1/2047	\$53,706.29	\$19,515.07	\$73,221.37	\$1,006,895.44
7/1/2047	\$54,694.49	\$18,526.88	\$73,221.37	\$952,200.95
1/1/2048	\$55,700.87	\$17,520.50	\$73,221.37	\$896,500.08
7/1/2048	\$56,725.76	\$16,495.60	\$73,221.37	\$839,774.31
1/1/2049	\$57,769.52	\$15,451.85	\$73,221.37	\$782,004.80
7/1/2049	\$58,832.48	\$14,388.89	\$73,221.37	\$723,172.32
1/1/2050	\$59,915.00	\$13,306.37	\$73,221.37	\$663,257.32
7/1/2050	\$61,017.43	\$12,203.93	\$73,221.37	\$602,239.89
1/1/2051	\$62,140.15	\$11,081.21	\$73,221.37	\$540,099.74
7/1/2051	\$63,283.53	\$9,937.84	\$73,221.37	\$476,816.21
1/1/2052	\$64,447.95	\$8,773.42	\$73,221.37	\$412,368.26
7/1/2052	\$65,633.79	\$7,587.58	\$73,221.37	\$346,734.47
1/1/2053	\$66,841.45	\$6,379.91	\$73,221.37	\$279,893.02
7/1/2053	\$68,071.33	\$5,150.03	\$73,221.37	\$211,821.69
1/1/2054	\$69,323.85	\$3,897.52	\$73,221.37	\$142,497.84
7/1/2054	\$70,599.41	\$2,621.96	\$73,221.37	\$71,898.43
1/1/2055	\$71,898.43	\$1,322.93	\$73,221.37	(\$0.00)