

the income derived from the operation of said system, less expenses of operation, including necessary repairs and replacements of the system or any part thereof. In the event that the income from the operation of said system is inadequate to pay for the repairs and replacements necessary for its proper operation, the parties hereto agree to pay for such repairs and replacements in proportion to their interest in said system.

In the operation and management of said water system, the Parties of the Second Part agree that so long as the houses or store located on the Northeast side of Geer Highway and owned by A. B. Crain, James A. Rackley, the Pridmore Estate, Carrie J. Wellis, T. H. Maddox and E. R. Jones and the house located on the Western side of Geer Highway and owned by E. R. Jones, are served by the presently located one-half inch line and/or the one inch line hereinabove referred to, the occupants or owners of these houses will not be required to install meters but will be furnished water at the present charge of One and 25/100 (\$1.25) Dollars permnth.

The Parties of the Second Part also agree that both the one-half inch line and the one inch line hereinabove referred to are the sole property of, and, under the terms of this agreement, shall continue to belong to, the Party of the First Part and that, upon the completion of the lines to be constructed hereunder, the Party of the First Part may, at his option and in his discretion, remove from the ground all pipe and other apparatus used in connection with said lines.

This agreement and all the covenants, terms and conditions thereof shall be binding upon, and inure to the benefit of, the parties hereto, their Heirs and Assigns.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals the day and year first above written.

In the Presence of:

Carl H. [Signature])

[Signature])

As to the Party of the First Part.

Stanley J. Coleman (LS)
Party of the First Part