

**PSC NO: 1 – WATER**  
**COMPANY: Aquarion Water Company of Sea Cliff, Inc.**  
**INITIAL EFFECTIVE DATE: DECEMBER 1, 2006**

**LEAF: 53**  
**REVISION: 0**  
**SUPERSEDING REVISION: 0**

## **GENERAL INFORMATION**

### **I Construction Loan Agreement for Real Estate Development with Company Performed Installation\*.**

## **ARTICLE TWO**

### **THE APPLICANT AGREES:**

**FIRST:** To advance to the Company, simultaneously with the execution of this Agreement, the sum of \_\_\_\_\_ Dollars (\$ \_\_\_\_\_), which represents the estimated cost of the main extension, the cost of the service connections, fire hydrants, accessories and all applicable taxes and other extension costs as defined in 16NYCRR Part 501. The advance so paid shall be the absolute property of the Company. (The Company may require a separate check for that portion of the deposit representing taxes.)

**SECOND:** To connect the buildings under construction to the said service connections upon completion thereof for the purpose of receiving regular water service therefrom.

**THIRD:** To provide all easements and rights of way, which the Company considers necessary either from the Applicant or from third persons, as the case may be, to assure the legal feasibility of the extension, without cost to the Company.

**FOURTH:** To abide by all the Rules and Regulations of the Company and the Rules and Regulations set forth in the Company's Schedule for Water Service (P.S.C. NO. 1 – Water), duly filed with the Public Service Commission of the State of New York, as may be amended from time-to-time.

**FIFTH:** The title to the mains and service connections furnished and installed by the company shall be and remain the sole property of the Company and the extension shall be and remain a part of the distribution system of the Company for all purposes. Should further or additional longitudinal or lateral extensions be made from any point on this extension, the Applicant shall not by reason thereof, be entitled to any credits or refund therefrom.

## **ARTICLE THREE**

### **BOTH PARTIES AGREE THAT:**

**FIRST:** As soon as the actual cost of the main extension, including the cost of the service connections is known, if the estimated cost exceeds the actual cost, the Company shall within ninety (90) days refund the difference and the proportionate amount of taxes to the Applicant. If the Company does not make the applicable refund within the ninety (90) day period or if the amount by which the estimated cost exceeds the actual cost is 20% or more of the estimated cost then the refund shall accrue interest from the ninety-first (91st) day at a rate equal to the then existing customer deposit rate established by the Public Service Commission.

Issued by: Charles V. Firlotte, Chairman of the Board and President, 325 Prospect Ave., Sea Cliff, NY 11579-1926  
(Name of Officer, Title, Address)