

..DID: 5005
..TXT: PSC NO: 12 WATER LEAF: 61
COMPANY: NEW YORK WATER SERVICE CORPORATION REVISION: 0
INITIAL EFFECTIVE DATE: 11/06/98 SUPERSEDING REVISION:
STAMPS:
Effective date postponed to 04/01/99. See Supplement No. 2, 1
RECEIVED: 08/27/98 STATUS: Effective EFFECTIVE: 04/01/99

THIRD: The right to any refunds, partial or total, except such refunds as shall have already accrued pursuant to Paragraph SECOND hereof, shall expire five (5) years from the date of the completion and approval of the extension. The total amount of all refunds, as hereinabove set forth, shall in no case exceed the Company's original cost estimate for the extension, or in the event the actual cost is less than the Company's estimate, then the refund shall not exceed the actual cost of the extension.

FOURTH: Interest will be paid on all refunds not made within sixty (60) days of the date the Applicant is entitled to a refund, the refund shall begin to accumulate interest at a rate of the greater of the unadjusted deposit rate or applicable late payment rate established by the Public Service Commission. Such interest obligation shall cease when a reasonable effort has been made by the Company to tender the refund.

FIFTH: The above considerations shall be in addition to and independent of any charges against the Applicant as a customer of the Company, for service or water for which the said Applicant shall be charged at the regular rates of the Company.

SIXTH: Should the Applicant for any reason fail to commence installation within one (1) year of this Agreement, the Company shall have the right to terminate this Agreement.

SEVENTH: The covenants contained herein are to apply to and bind the heirs, executors, administrators, successors and assigns of the respective parties.

Issued by: Vincent Bohn, Vice President-Utilities, New York, NY