

EAST LARIMER COUNTY WATER DISTRICT MEMORANDUM OF AGREEMENT FOR PURCHASE OF WATER TAP

THIS AGREEMENT made and entered into this _____ day of _____, _____ by and between the EAST LARIMER COUNTY WATER DISTRICT, hereinafter called "the District" and CITY OF FORT COLLINS hereinafter called "the Customer"; WITNESSETH.

WHEREAS, the District is a legally formed water district in Weld and/or Larimer Counties, Colorado; and

WHEREAS, the Customer is desirous of purchasing water taps from the District.

NOW, THEREFORE, in consideration of the premises and the terms of this agreement, it is mutually agreed as follows:

1. The customer agrees to purchase 1 water tap(s) from the District of 3/4" inch(s) diameter based on a rate of: (1) Plant Investment fee(s) at \$ 17,826 . (2) installation cost \$ 720, (3) Third Party Reimbursement fee \$ 568, and (4) 1.3765 unit(s) of water at the current cost of \$ 62,000/unit . Further, the Customer agrees to pay said sum in cash to serve potable water to this tap, concurrently with the execution of this agreement. This tap is to be installed and shall service only the following described real property:

(Legal Description and Property Address)

Irrigation tap to be located on west side of I-25 & Prospect Interchange. See Exhibit attached for details.

Located in Prospect Road right-of-way, Fort Collins, COGPS Coordinates: 40°34'00.8"N 105°00'20.4"W

2. The purchase of this water tap(s) entitles the Customer to an allocation of 224,280 gallons of water within a yearly period at the established rate. Water used in excess of this amount will be subject to a conservation charge and additional raw water may be required of the Customer in accordance with the Rules and Regulations of the District.

3. In the event that the above described real property is conveyed or transferred to an individual or entity by the Customer, such water tap shall be deemed transferred with the real property whether such conveyance or transfer is the result of a voluntary or involuntary transfer, including judicial order or decree, public trustee's sale, sheriff's sale, treasurer's sale, or otherwise. Upon any such transfer of the real property, the District may recognize such transferee as the owner of said water tap without having first obtained an assignment of water tap executed by the Customer to the new owner. In no event may the Customer retain ownership of said tap upon the voluntary or involuntary transfer of the property.

4. Further, the Customer agrees to pay all rates and charges as set by the District and to abide by all regulations adopted by said District including any requirements relative to the transfer of the water tap.

5. It is further mutually agreed that this agreement shall extend to and be binding upon the heirs, executors, administrators, successors and assigns of the parties hereto.

IN WITNESS WHEREOF, the parties hereto and hereunder set their signatures the day and year first hereinabove written.

Name: _____

Title: _____

CITY OF FORT COLLINS

AMOUNT PAID \$ 104,475 Date _____

Mailing Address: _____

EAST LARIMER COUNTY WATER DISTRICT

by:  Secretary

