SIDE AGREEMENT RECITING CONSIDERATION FOR EASEMENT

THIS SIDE AGREEMENT, is made and entered into this 22nd day of March 2000 by and between Hendricks County Wastewater, LLC, with its principal offices at 1601 Greentree Court, Clarksville, IN 47129 (hereinafter "HCW") and the ~~Andre Lacy Family Limited Partnership, L.P.~~ Lacy Farm Association, 54 Monument Circle, Indianapolis, IN 46201 (hereinafter "Lacy").

WITNESSETH:

WHEREAS, The Hendricks County Regional Water and Sewer District (hereinafter "District") is a local governmental entity created pursuant to Indiana Code 36-26 et. seq. (formerly 13-3-2) for the purpose of providing for the collection, treatment, and disposal of sewage in Hendricks County, Indiana.

WHEREAS, HCW owns and operates a sewage treatment plant and collection system (hereinafter "System") in Hendricks County, Indiana; and,

WHEREAS, the District and HCW have entered into a contract wherein the District granted HCW an exclusive franchise area of Hendricks County in which to provide sewage services; and,

WHEREAS, Lacy owns a tract of real estate, consisting of approximately 560 acres, located in Hendricks County, Indiana and the Lacy real estate is within the franchise area granted to HCW by the District; and,

WHEREAS, Lacy simultaneously hereto, by separate document, is granting an easement for the installation of sewer mains upon a portion of the Lacy real estate, all more fully described in said easement.

NOW THEREFORE, in consideration of the granting of the aforementioned easement, and upon the promises, conditions and mutual covenants contained herein, the parties agree as follows:

Section 1. Definition of "EDU". An Equivalent Dwelling Unit ("EDU"), or user unit is, for purposes hereof, assumed to be 310 gallons per day of wastewater flow. Therefore a residential customer is assumed to be one EDU, while the number of EDU's for other customers is calculated based upon the amount of wastewater flow they actually contribute to the System.

Section 2. Connection Fees. A connection fee is charged to connect to the System (presently $2000.00 per EDU). This fee is subject to change. Residential connections are one

EDU, other customers, such as an industrial or commercial customer's preliminary connection fee is based upon a projected amount of wastewater flow from the facility. After a history of operation, this preliminary fee will be adjusted to reflect actual usage.

Section 3. User Fees. A monthly user fee is charged for treatment services (presently $36.00 per EDU). This fee is subject to change. A monthly bill is calculated using the current monthly user fee multiplied by the number of user units or EDU's. A household is assumed to be one EDU, and is presently charged a flat rate of $36.00 per month, while other customers' fees, such as an industrial or commercial user, is based on the amount of actual wastewater flow per month. By way of illustration, and not by way of limitation, in the event a commercial or industrial user's actual usage is 100,000 gallons for the month, the monthly fee would presently be calculated as follows:

(monthly usage ÷ number of days in month) + 310 x $36.00, or

(100,000 divided by 30 days) divided by 310 x $36.00 = $387.10.

Section 4. Credit for Connection EDU's Granted Lacy. Lacy, its successors and assigns, is granted connection fee credit for twenty-five (25) EDU's when development on their real estate is connected to the System regardless of the cost of connection fees at that time. There will be no time limitation for the use of this credit. After the credit is exhausted, Lacy, its successors and assigns, shall pay the normal connection fees then in effect for any additional development connecting to the System on the remainder of its real estate. If, at anytime, the subject real estate is annexed into another political subdivision and sewer service is provided in connection with such annexation by a service provider other than HCW, HCW shall, at the time the annexation becomes final, pay to Lacy an amount equal to the number of EDU connection fee credits remaining unused at that time by Lacy times the then value of one EDU.

Section 5. Payment of Monthly User's Fees. Lacy, its successors and assigns, shall pay the normal monthly user's fee then in effect for sewage treatment services. There is no credit extended regarding monthly user's fees.

Section 6. Guarantee of Sewage Service. HCW guarantees Lacy, its successors and assigns, access to the System and sewage treatment services for the subject real estate. There is no time limitation on this guarantee. Connection and service will be provided in the sewage main being installed in the easement if capacity is still available. If capacity is not available in that sewage main to meet the requirements of the Lacy development, HCW agrees to build an

additional sewage main to the boundary of the Lacy property designed to meet the development requirements of the Lacy property within three (3) months of written notice from Lacy of proposed development. Lacy, its successors and assigns, shall be responsible for infrastructure on its real estate. HCW further guarantees that it shall construct additional wastewater treatment facilities, as needed, to satisfy its obligations hereunder.

Section 7. Treatment of Topsoil. During construction along the easement by HCW, HCW agrees to strip off the first 12 inches of topsoil and keep separate from other excavated materials. Upon completion of construction of the sewer main, HCW agrees to replace the topsoil on the surface of the disturbed area and to return the surface area to as near its original condition as is practicable.

Section 8. Completion Date. HCW agrees to complete construction of the sewer main, restore the disturbed area, and remove all construction materials and equipment from the Lacy property on or before April 1, 2000. HCW shall pay $500.00 per week for each week, or portion thereof, after April 1, 2000 until this Section 8 is satisfied.

Section 9. Indemnification. HCW agrees to take and observe due precaution and care not to damage Lacy's property and in the event any damage occurs, including any damage to filed tile, to restore it to its prior condition to the satisfaction of Lacy. Further, HCW agrees to provide a certificate of insurance, acceptable to Lacy's, for workers' compensation coverage and comprehensive general liability insurance, insuring HCW's negligence, in an amount of not less than $1,000,000 combined single limits for bodily injury and/or property damage.

Section 10. Successors. All terms of this Agreement shall be binding upon and inure to the benefit of the parties, their successors and assigns.

Section 11. Assignment. This Agreement shall not be assigned by either party without the prior written consent of the other. However, such consent shall not be unreasonably withheld or denied. Lacy may freely assign the EDU's granted herein without approval.

Section 12. Waiver of Term or Condition. No term or condition of this Agreement shall be waived by any party except by a written instrument signed by the waiving party expressly referring to such provision by its section number herein and, by its express terms, waiving said provision. Failure by any of the parties, at any time, to require the performance of another party of any term of this Agreement shall not, in any way, affect the right of a party to

enforce such terms nor shall any waiver by any party of any terms hereof be taken or held to be a waiver of any other provision of this Agreement.

Section 13. Captions. The captions, headings and arrangements in this Agreement are for convenience only and do not in any way define, limit or modify the terms or provisions hereof.

Section 14. Other Agreements. There are no other promises or agreements; oral or written, by and between the parties hereto except those set forth in this Agreement and the Grant of Easement.

Section 15. Notices. Any notice, demand, request or other communication which any party hereto may be required or may desire to give hereunder shall be in writing, addressed as follows and shall be deemed to have been properly given if hand delivered, if sent by reputable overnight courier (effective the business day following delivery to such courier) or if mailed (effective two business days after mailing) by United States registered or certified mail, postage prepaid, return receipt requested:

If to Lacy:
Mr. Andre Lacy
Andre Lacy Family Limited Partnership, L. P.
54 Monument Circle
Indianapolis, Indiana 46201

with a copy to:
Stephen W. Lee, Esq.
Barnes & Thornburg
11 South Meridian Street
Indianapolis, Indiana 46204

If to HCW:
Hendricks County Wastewater, LLC
1601 Greentree Court
Clarksville, Indiana 47129
Attention: Stephen R. Tolliver, Sr.

with a copy to:
Hendricks County Wastewater, LLC
1601 Greentree Court
Clarksville, Indiana 47129
Attention: Max W. Apple, Esq.

Section 16. Severability. Should any provision of this Agreement or its application to any person or circumstance be determined by a court of competent jurisdiction to be void or

unenforceable, and the deletion of such provision or term would result in a substantial and material alteration in the rights or obligations of a party, then if the parties cannot agree upon a contract modification, the forum which declared the provision or term invalid or unenforceable shall modify the contract to make it commercially reasonable. If any provision or term of this Agreement shall be declared invalid or unenforceable, and the deletion of such provision or term would not result in a substantial and material alteration in the rights or obligations of a party, and such determination shall not impair any other provision of this Agreement nor the application of the subject provision to any other person or circumstance, then this Agreement shall be enforced without giving effect to such provision. The substantiality and materiality of any provision or term shall be determined by the same forum that declared it invalid or unenforceable

Section 17. Confidentiality. During the term of this Agreement, and thereafter, the parties shall not, without the prior written consent of the other party disclose any confidential information obtained.

Section 18. Amendments. The terms and conditions of this Agreement may only be amended or modified in writing and executed by all parties hereto.

Section 19. Governing Law. The terms and provisions herein contained shall be governed by, interpreted and construed in accordance with the laws of the State of Indiana.

Section 20. Damages, Attorneys' Fees. In any dispute arising under or relating to the terms and conditions of this Agreement, the prevailing party shall be entitled to recover from the non-prevailing party all relief provided by applicable legal or equitable remedies and shall be entitled to recover reasonable attorneys' fees and other costs of collection and enforcement.

IN WITNESS WHEREOF, the parties hereto have affixed their signatures the day and year first above written.

Lacy Farm Association SK
~~Andre Lacy Family Limited Partnership, L.P.~~
("Lacy")

By: Andre B. Lacy

Title: Agent

Hendricks County Wastewater, LLC
("HCW")

By: Stephen R. Tullis Sr.

Title: Vice President.

The foregoing Agreement is approved this 7th day of April, 2000.

Hendricks County Regional
Water and Sewer District

By: John A. Daum
John Daum, Trustee

By: John D. Clampitt
John D. Clampitt, Trustee

By: Hursel C. Disney
Hursel C. Disney, Trustee