

MANAGEMENT / SERVICE / RENTAL AGREEMENT

Agreement made as of July 1, 2012 by and between Hampstead Area Water Company, Inc. (“HAWC”) and Lewis Builders Development, Inc. (“Lewis”), both New Hampshire corporations, both of 54 Sawyer Avenue, Atkinson, New Hampshire.

WHEREAS, HAWC, a New Hampshire public utility water company, operates systems in various Towns in New Hampshire and has need of certain management and other services and has need to rent certain office, storage and warehouse space in order for it to conduct its daily operations and whereas Lewis has the management, service and real estate facilities necessary to HAWC’s daily operations, now therefore the parties agree as follows:

1. Services

Lewis will provide, on an as needed basis, those services as set forth on Schedule A at the hourly or other rate as set forth on Schedule A.

2. Rental

Lewis will provide on an annual basis the square footage of rental space for HAWC’s office, storage and warehousing needs as set forth on Schedule B at the per square foot per year rental basis. All real estate taxes, utilities, telephone usage, use of copying and related office equipment (excluding copying costs for mass mailings which may be billed at 10 cents per copy) and maintenance costs are included in such per square foot per annum charge.

3. Office Supplies

a. Lewis will provide HAWC with office supplies at Lewis’ cost, plus overhead.

4. Labor Burden

For all labor costs set forth on Schedule A, which rates constitute the gross pay hourly/salary payments to the individual concerned, Lewis will add a “Labor Burden” cost which represents the indirect cost of such labor, such as workers compensation

insurance, employee benefits, employer paid payroll taxes, etc. Such "Labor Burden" shall be calculated in accordance with Exhibit 1 to Schedule A and shall be calculated on or before April 1st of the following year as of December 31st of the previous year and shall apply to the following calendar year. The Labor Burden for 2012 is Seventy Four percent (74%) of the direct labor rate paid to each employee of Lewis.

5. **Overhead Expense**

For all costs (labor, materials & services) set forth on Schedule A, Lewis will add "Overhead" expense factor (G&A) multiplier calculated on or before April 1st of the following year as of December 31st each year to be applied to the following year, in accordance with the formula set forth on Exhibit II to Schedule A. For 2012, this factor is Thirty Four percent (34%).

6. **Billing Procedure and Content**

A. Lewis will Bill HAWC monthly, in arrears, for the actual cost of all of the items set forth in "3" above, and on Schedule A and B incurred and consumed in the previous month. Item Schedule A.II will be billed in arrears on a monthly basis.

B. No supply material cost, rental rate, labor charge, overhead or labor burden shall include any profit or "mark up" to Lewis or to any related person or entity to either Lewis or HAWC.

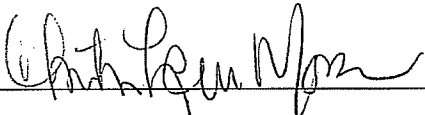
C. In the event any employee of HAWC or any equipment belonging to HAWC is used by Lewis in any or for any work or project other than HAWC's operations, Lewis shall pay to HAWC the cost of such, including the then "Labor Burden" and overhead rates.

D. The Agreement may be cancelled at any time by either party upon thirty (30) days notice to the other, without penalty, and will be automatically renewed from year to year until and unless such notice is given.

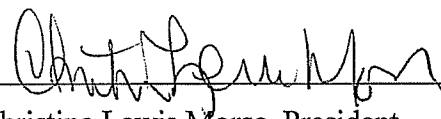
E. This Agreement and any amendment or changes thereto are subject to the prior approval of the New Hampshire Public Utilities Commission.

F. This Agreement supersedes and replaces any and all previous "Management Agreements" between the parties, which previous agreement shall be deemed to have been terminated as of December 31, 2011.

HAMPSTEAD AREA WATER COMPANY, INC.

By: 
Christine Lewis Morse, Vice President

LEWIS BUILDERS DEVELOPMENT COMPANY, INC.

By: 
Christine Lewis Morse, President