

SPECIAL CONTRACT – WATER

CONTRACT NO. NHPUC 2015-1

PENNICHUCK WATER WORKS, INC.

WITH

TYNGSBOROUGH WATER DISTRICT

Date of Execution:

April 24, 2015

Effective Date:

Date of Final Order

Date of Termination:

Initial Term of Three Years

Two Renewal Terms of Three Years

Authorized by Docket No. DW 15-_____

NHPUC Order No. _____

Dated _____

WHOLESALE WATER SUPPLY CONTRACT

THIS WHOLESALE WATER SUPPLY CONTRACT (the "Agreement") is made effective as of the 24th day of April, 2015 (the "Effective Date"), by and between Pennichuck Water Works, Inc., a New Hampshire corporation, with an address of 25 Manchester Street, Merrimack, New Hampshire 03054 (the "Company"), and the Tyngsborough Water District, acting by and through its Board of Trustees, with a principal place of business at 87 Progress Avenue, Unit #2, Tyngsborough, Massachusetts 01879 ("TWD"). The Company and TWD are sometimes hereinafter referred to separately as a "Party" and collectively as the "Parties".

WHEREAS, the Company and TWD are parties to a Water Supply Contract dated April 13, 1999 ("First Agreement"), which the Parties desire to terminate and replace with this Agreement; and

WHEREAS, the Company is the franchise holder for supplying water to the City of Nashua, New Hampshire (including the portion of Nashua occupied by the Pheasant Lane Mall), under the laws of the State of New Hampshire, and the rules and regulations of the New Hampshire Public Utilities Commission ("NHPUC"); and

WHEREAS, TWD is duly authorized under the law of the Commonwealth of Massachusetts to supply water to all or a portion of the Town of Tyngsborough, including the portions of Tyngsborough occupied by a portion of the Pheasant Lane Mall and the Middlesex Road in the vicinity of the Pheasant Lane Mall, all as controlled by TWD; and

WHEREAS, the Company and TWD now desire to enter into this Agreement to set forth the terms and conditions with respect to the Company's supply of water to TWD for purchase at a wholesale rate.

NOW, THEREFORE, in consideration of the mutual agreements and promises set forth herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Term

This Agreement shall be binding upon the Parties as of the Effective Date, provided, however, the terms of this Agreement shall not take effect until any necessary approval of the NHPUC has been obtained, as set forth in a final order issued by the NHPUC (the "Approval Date"). The initial term of this Agreement shall commence on the Approval Date hereof and shall continue for a period of three (3) years (the "Initial Term"). Upon completion of the Initial Term, this Agreement shall be automatically renewed for two (2) additional successive terms of three (3) years each (each a "Renewal Term") (the Initial Term and any Renewal Term being referred to herein collectively as the "Term"), unless written notice not to renew this Agreement is delivered by TWD to the Company no later than six (6) months prior to the conclusion of the then existing Term. The second additional term shall automatically renew for the last successive term unless either Party hereto