

Affiliate Agreement Between
Bedford Waste Service Corporation
and
LaMontagne Management Corporation

Whereas, LaMontagne Management Corporation (hereinafter, "LMC") is a New Hampshire Corporation duly authorized to conduct its business in New Hampshire and has a principal place of business of 317 South River Road, Bedford, New Hampshire, 03110;

Whereas, Bedford Waste Services Corporation (hereinafter, "Bedford") is a New Hampshire Corporation operating wastewater system under the jurisdiction of the N.H. Public Utilities Commission and Department of Environmental Services and has a principal place of business of 317 South River Road, Bedford, New Hampshire, 03110;

Whereas, in order to further the efficient and cost-effective operation of Bedford which has no direct employees of its own, Bedford relies upon and utilizes personnel employed by LMC;

Whereas, the services Bedford receives from LMC are substantially the same as what Bedford would otherwise be required to provide for itself if LMC did not provide those services;

Whereas, as a result of economies of scale, there is an economic benefit to be derived by Bedford by using the services provided by LMC, which would be more costly to Bedford if it were to hire employees to do the same;

Whereas, LMC and Bedford are commonly owned by Robert S. LaMontagne; and

Whereas, LMC provides management services that Bedford desires LMC to provide.

NOW THEREFORE, this affiliate agreement (hereinafter, "Agreement") is made effective this 13th day of June, 2023 between LMC and Bedford and all provisions of this Agreement shall commence fully in force effective immediately as follows.

a) Scope of services to be provided by LMC to Bedford:

1. Review Bedford's cash position;
2. Reconcile bank statements;
3. Review and sign checks;
4. Review financial statements;
5. Review NHPUC Annual Report;

6. Review Bedford tax returns;
7. Oversee maintenance and capital replacement;
8. Oversee management;
9. Other administrative matters; and
10. Email, conference, meetings with management.

b) Services not covered by this agreement include any regulatory activities such as franchise expansion, financings, full rate cases, audits, tax investigations, and responses to surveys and questionnaires. Additional services excluded include preparation of RFPs and evaluation of responses to RFPs for various activities such as major repair/replacement, septic tank pumping, leach field testing and/or replacement, or sale of Bedford.

c) Insurance

1. Liability insurance - while this agreement remains in force, LMC shall have personal injury and property/liability insurance of at least \$1,000,000 in the aggregate and not less than \$500,000 per occurrence. Similarly, subcontractors employed shall have the same levels or more of insurance.
2. Worker's compensation - LMC shall continuously maintain worker's compensation insurance for all its employees/operators involved with this agreement. Worker's compensation coverage shall at least equal the maximum statutory limit provided for by law. Furthermore, LMC shall not employ subcontractors in the performance of its duties under this agreement unless said contractors provide the same worker's compensation coverage as LMC.

d) Termination

1. By mutual agreement - all provisions of this Agreement shall become null and void in the event the parties mutually agree in writing to terminate this Agreement, setting forth the agreement and the effective date of such termination. Likewise, the parties may modify this Agreement in part or its entirety by mutual and simultaneous agreement at any time.
2. By one party notice - either party may terminate all provisions of this Agreement by giving a notice of termination in writing to the other party at the principal address provided above or the last address known to the party. In such an event, a full termination of this Agreement shall occur within sixty (60) days of the receipt of such notice by the party served. Between the receipt of a notice of termination and the expiration of the sixty (60) day period, both parties shall be bound by all provisions of this Agreement.

e) The following schedule of charges rendered by LMC and paid for by Bedford to LMC are as follows:

1. Review cash position
2. Reconcile bank statement
3. Review/Sign checks
4. Other administrative matters
5. Email / Confer / Meet with Management

Charges for the services under subsection e) will be at \$75.00 per hour.

f) The following schedule of charges rendered by LMC and paid for by Bedford to LMC are as follows:

1. Review financial statements
2. Review PUC Annual Report
3. Review tax return(s)

Charges for the services under subsection f) will be at \$125.00 per hour.

g) The following schedule of charges rendered by LMC and paid for by Bedford to LMC are as follows:

1. Oversee maintenance / capital replacement
2. Oversee management

Charges for the services under subsection g) will be at \$100.00 per hour.

h) Rates for services listed in paragraphs e), f), and g) above shall increase annually effective January 1st at the same percentage as the most recent Consumer Price Index calculated by the U.S. Bureau of Labor Statistics.

i) This Agreement supersedes any and all prior agreements concerning the subject matter hereof between or among the parties. This Agreement shall inure to the benefit of and shall be binding upon the parties hereto and their successors and assigns. This Agreement shall be governed by and construed under the laws of the State of New Hampshire.

IN WITNESS WHEREOF, the parties have caused their corporate names to be subscribed by an officer duly authorized and their corporate seals to be affixed.

Dated: June 13, 2023

LaMontagne Management Corporation


Witness

By: 
Name: Robert S. LaMontagne
Title: President

Dated: June 13, 2023

Bedford Waste Services Corporation


Witness

By: 
Name: Robert S. LaMontagne
Title: President