

**ROOSEVELT CITY**  
**CLASS "D" WATER SHARES LEASE AGREEMENT**  
**Addendum to Original Agreement**

This Agreement entered into this 21<sup>st</sup> day of **February, 2014**, by and between Roosevelt City Corporation, a municipality of the State of Utah, located In Duchesne County, located at 255 South State Street, Roosevelt, Utah, hereinafter referred to as "CITY" and **Sterling Homeowners Association** represented by Water Master **Craig Ashby**, residing at Rt. 4 Box 4635, Roosevelt, Utah, Duchesne County, State of Utah, hereinafter referred to as **STERLING**.

**WHEREAS:** CITY has acquired an additional three (3) shares of Class "D" water; and,

**WHEREAS:** CITY is desirous of utilizing these shares of water to the best advantage; and,

**WHEREAS:** **STERLING**, is desirous of leasing these excess shares of Class "D" water owned by CITY; and,

**WHEREAS:** CITY is willing to allow **STERLING** to lease these shares of Class "D" water.

**NOW THEREFORE:** Pursuant to the following terms and conditions, the CITY and **STERLING** enter into this agreement for the purpose of allowing **STERLING** to use the additional three (3) shares of Class "D" water recently acquired and owned by CITY for a period of four (4) years commencing with the 2014 irrigation season.

**DUTIES OF STERLING**

1. **Lease Price:** **STERLING** agrees to lease three (3) shares of Class "D" water from CITY for a period of four years commencing with the 2014 irrigation season.
2. **Payment of Assessments:** **STERLING** agrees to pay the full amount of the Spring assessment from Dry Gulch Irrigation, payable to Roosevelt City, no later than the Dry Gulch Irrigation due date. At the end of each irrigation season, **STERLING** agrees to pay the Fall assessment from Dry Gulch Irrigation payable to Roosevelt City no later than the Dry Gulch Irrigation due date. It will be the responsibility of **STERLING** to contact Dry Gulch Irrigation to determine the Dry Gulch Irrigation due date.
3. **Payment of Additional Fees:** **STERLING** agrees to pay the bid amount of Sixteen (16.00) Dollars per share annually for a total of **Forty-eight (\$48.00) Dollars** payable to Roosevelt City and due at the same time as the Spring and Fall Dry Gulch Irrigation assessments. Roosevelt City will add **Forty-eight (\$48.00) Dollars** to the original agreement amount payable prior to the Dry Gulch Irrigation due date.

**DUTIES OF CITY**

1. CITY agrees to lease to STERLING three (3) shares of Class "D" water for a period of four (4) years commencing with the 2014 irrigation season and make them available to STERLING upon delivery by Dry Gulch Irrigation.
  
2. CITY agrees to pay the spring assessment and fall assessment to Dry Gulch Irrigation Company.

This agreement shall be for the term of four (4) years commencing with the 2014 irrigation season.

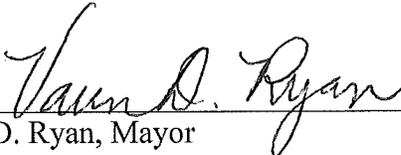
IN WITNESS WHEREOF, the parties have executed this Lease Agreement the day and year first above written.

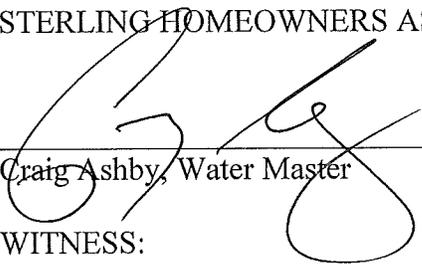
LESSOR:

LESSEE:

CITY OF ROOSEVELT:

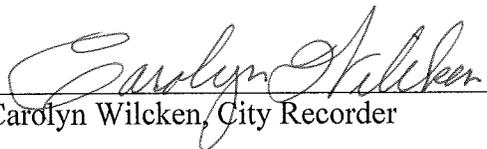
STERLING HOMEOWNERS ASSOCIATION

  
\_\_\_\_\_  
Vaun D. Ryan, Mayor

  
\_\_\_\_\_  
Craig Ashby, Water Master

ATTEST:

WITNESS:

  
\_\_\_\_\_  
Carolyn Wilcken, City Recorder

  
\_\_\_\_\_  
Carolyn Wilcken