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Springfield Consolidated Water Co.

Leases

Springfield Water Co.
North Springfield Water Co.
Conshohocken Gas & Water Co.
Eddystone Water Co.

to

Springfield Consolidated Water Co.

Dated September 28th, 1908

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North Springfield Water Co.
Conshohocken Gas & Water Co.
Eddystone Water Co.**

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Springfield Consolidated Water Co.

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This Agreement of Lease Made this twenty-eighth day of September, A. D. 1908, Between **SPRINGFIELD WATER COMPANY**, a corporation duly organized under the laws of the State of Pennsylvania, hereinafter called "Lessor," party of the first part, and **SPRINGFIELD CONSOLIDATED WATER COMPANY**, also a corporation duly organized under the laws of the State of Pennsylvania, hereinafter called "Lessee," party of the second part,

WITNESSETH :

WHEREAS, Letters Patent of the Commonwealth of Pennsylvania bearing date the fourth day of January, 1886, were duly granted unto the Lessor organized for the purpose of supplying water to the public in the Township of Springfield, Delaware County, Pennsylvania, and its Certificate of Incorporation was duly recorded on the eighteenth of January, 1886, in Delaware County, Pennsylvania, in Charter Book A, page 162, etc.

AND WHEREAS, Letters Patent of the Commonwealth of Pennsylvania bearing date the twenty-seventh day of January, 1905, were duly granted unto Rydal Water Company, organized for the purpose of supplying water to the public in the Township of Abington, Montgomery County, Pennsylvania, and the Certificate of Incorporation thereof was duly recorded in the County of Montgomery and State of Pennsylvania on the third day of February, 1905, in Miscellaneous Book No. 58, page 288, and in the County of Philadelphia and State of Pennsylvania on the sixth day of February, 1905, in Charter Book 31, page 52, &c.

AND WHEREAS, pursuant to proceedings duly had under the Act of Assembly of the Commonwealth of Pennsylvania in such case made and provided, the Secretary of the Commonwealth of the State of Pennsylvania, under Certificate bearing date the twenty-seventh day of July, 1908, and recorded in the County of Montgomery aforesaid in Miscellaneous Book No. 67, page 347, and in the County of Philadelphia aforesaid in Charter Book No. 37, page 525, &c., certified that the name, style and title of the Rydal Water Company was thereby changed to Springfield Consolidated Water Company.

AND WHEREAS, pursuant to proceedings duly had under the Statutes of the State of Pennsylvania in such case made and provided, the Lessor has acquired by purchase all the franchises and property, real, personal and mixed of the following Water Companies, all duly organized under the laws of the State of Pennsylvania to operate in the respective boroughs and townships in the County of Delaware aforesaid which are hereinafter mentioned.

1. Ridley Park Cold Spring Water Company, organized for the purpose of supplying water to the public in the Borough of Ridley Park.

2. Consumers' Water Company of Upper Darby Township, organized for the purpose of supplying water to the public in the Township of Upper Darby.

3. Penn Water Company, organized for the purpose of supplying water to the public in the Borough of Sharon Hill.

4. Citizens' Water Company of Darby Borough, organized for the purpose of supplying water to the public in the Borough of Darby.

5. Highland Water Company of Ridley Township, organized for the purpose of supplying water to the public in the Township of Ridley.

6. People's Water Company of Darby Township, organized for the purpose of supplying water to the public in the Township of Darby.

7. Tinicum Water Company, organized for the purpose of supplying water to the public in the Township of Tinicum.

8. Clifton Heights Water Company, organized for the purpose of supplying water to the public in the Borough of Clifton Heights.

9. Collingdale Water Company, organized for the purpose of supplying water to the public in the Borough of Collingdale.

10. Consumers' Water Company of Marple Township, organized for the purpose of supplying water to the public in the Township of Marple.

11. Citizens' Water Company of Haverford Township, organized for the purpose of supplying water to the public in the Township of Haverford.

12. Lansdowne Water Company, organized for the purpose of supplying water to the public in the Borough of Lansdowne.

13. People's Water Company of Delaware County, organized for the purpose of supplying water to the public in the Township of Haverford.

AND, WHEREAS, the said Lessor, pursuant to proceedings duly had under the Statutes of the State of Pennsylvania in such case made and provided, has acquired by purchase all the franchises and property, real, personal and mixed, of the Bryn Mawr Water Company, organized for the purpose of supplying water to the public in the Township of Lower Merion, Montgomery County, Pennsylvania.

AND WHEREAS, by agreement bearing date the twenty-ninth day of June, 1894, between the Eddystone Water Company and the Lessor, the Lessor agreed for the period of twenty-five years, in consideration of its receipt of the whole income of the Eddystone Water Company to supply water to its mains, to conduct its business of supplying water to the public in the Borough of Eddystone and County of Delaware aforesaid, and to guarantee the payment of the principal, interest and taxes at the time when they respectively become due upon the First Mortgage Bonds of the said Eddystone Water Company, not exceeding, however, the sum of forty thousand dollars, said First Mortgage bearing date the fourteenth day of July, 1894, and having been recorded in Delaware County, Pennsylvania, on the eighteenth day of July, 1894, in Mortgage Book R No. 7, page 451, &c.

AND WHEREAS, Springfield Water Company, by Indenture of Mortgage bearing date the 1st day of July, 1892, and recorded the eleventh day of July, 1892, in Delaware County, Pennsylvania, in Mortgage Book R. No. 7, page 42, &c., granted and conveyed unto Columbia Avenue Saving Fund, Safe Deposit Title & Trust Company (now Columbia Avenue Trust Company), all its franchises and property in trust to secure the payment of an authorized issue of four hundred and fifty thousand dollars of bonds bearing interest at the rate of six per cent. per annum.

AND WHEREAS, the said Bryn Mawr Water Company, by Indenture of Mortgage bearing date the fourteenth day of July, 1894, and recorded on the nineteenth day of July, 1894, in Montgomery County, Pennsylvania, in Mortgage Book No. 267, page 334, &c., granted and conveyed unto Columbia Avenue Saving Fund, Safe Deposit Title and Trust Company (now Columbia Avenue Trust Company) all its franchises and property in trust to secure the payment of an authorized issue of bonds amounting to two hundred thousand dollars, bearing interest at the rate of six per cent. per annum.

AND WHEREAS, the said Springfield Water Company by Indenture of Mortgage bearing date the first day of September, 1896, recorded in Delaware County, Pennsylvania, on the twenty-fourth day of September, 1896, in Mortgage Book R. No. 8, page 325, &c., and in Montgomery County, Pennsylvania, on the second day of October, 1896, in Mortgage Book No. 292, page 375, &c., granted and conveyed unto Columbia Avenue Saving Fund, Safe Deposit Title and Trust Company (now Columbia Avenue Trust Company) all its franchises and property, in trust to secure the payment of an authorized issue of bonds amounting to three million dollars bearing interest at the rate of five per cent. per annum.

AND WHEREAS, the said Lansdowne Water Company by Indenture of Mortgage bearing date the first day of June, 1899, and recorded on the sixth day of June, 1899, in Delaware County, Pennsylvania, in Mortgage Book R. No. 9, page 228, granted and conveyed unto Girard Life Insurance Annuity and Trust Company (now Girard Trust Company) all its franchises and property, in trust to secure the payment of an authorized issue of bonds amounting to fifty thousand dollars, bearing interest at the rate of four per cent. per annum.

AND WHEREAS, at a special meeting of the stockholders of the Springfield Water Company duly called and held at the principal office of the Company in the City of Philadelphia on the

twenty-eighth day of September, 1908, the full text of this Agreement of Lease was read before the meeting and directed to be spread on the minutes thereof, and immediately thereafter, the following resolution was adopted by the vote of a majority in amount of the entire authorized capital stock of said Company in favor thereof, to wit:

RESOLVED, That full power and authority be and the same is hereby conferred upon the Board of Directors of the Springfield Water Company to enter into and deliver the proposed Agreement of Lease of all the corporate property, real, personal or mixed, of the Springfield Water Company, for the term of ninety-nine years, with the Springfield Consolidated Water Company, the full text of which has been read before this meeting and has been directed to be spread on the minutes thereof.

AND WHEREAS, at a meeting of the Board of Directors of the Springfield Water Company, duly called and held at the principal office of the Company in the City of Philadelphia on the twenty-eighth day of September, 1908, immediately after the adjournment of the stockholders' meeting held on the same day, the full text of this Agreement of Lease was read before the Directors and directed to be spread on the minutes of said meeting, whereupon it was unanimously resolved that the President and Secretary of the Springfield Water Company be and the same are hereby authorized and directed to execute under the seal of the Company and to deliver the proposed Agreement of Lease with the Springfield Consolidated Water Company of all the corporate property, real, personal or mixed, of the Springfield Water Company for the term of ninety-nine years, the full text of which has been read before this meeting and has been directed to be spread on the minutes thereof, and also that the Springfield Water Company doth hereby constitute and appoint Joseph S. Keen, Jr., to be its attorney for it and in its name, and as and for its corporate act and deed to acknowledge this Agreement of Lease before any person having authority by the laws of the Commonwealth of Pennsylvania to take such acknowledgment to the intent that the same may be duly recorded.

AND WHEREAS, at a special meeting of the stockholders of the Springfield Consolidated Water Company, duly called and held at the principal office of the Company in the City of Philadelphia on the twenty-eighth day of September, 1908, the full text of this Agreement of Lease was read before the meeting and directed to be spread on the minutes thereof, and immediately thereafter, the following resolution was adopted by the vote of a majority in amount of the entire authorized capital stock of said Company in favor thereof, to wit:

RESOLVED, That full power and authority be and the same is hereby conferred upon the Board of Directors of the Springfield Consolidated Water Company to enter into and deliver the proposed Agreement of Lease with the Springfield Water Company of all the corporate property, real, personal or mixed, of the said Springfield Water Company for the term of ninety-nine years, the full text of which has been read before this meeting and has been directed to be spread on the minutes thereof.

AND WHEREAS, at a meeting of the Board of Directors of the Springfield Consolidated Water Company duly called and held at the principal office of the Company in the City of Philadelphia, on the twenty-eighth day of September, 1908, the full text of this Agreement of Lease was read before the directors and directed to be spread on the minutes of said meeting, whereupon it was unanimously resolved that the President and the Secretary of the Springfield Consolidated Water Company be and the same are hereby authorized and directed to execute under the seal of the Company and to deliver the proposed Agreement of Lease with the Springfield Water Company of all the corporate property, real, personal or mixed, of the said Springfield Water Company for the term of ninety-nine years, the full text of which has been read before this meeting and has been directed to be spread on the minutes thereof, and also that the Springfield Consolidated Water Company doth hereby constitute and appoint H. Bayard Hodge to be its attorney for it and in its name, and as and for its corporate act and deed to acknowledge this Agreement of Lease before any person having authority by the Law,

of the Commonwealth of Pennsylvania to take such acknowledgment to the intent that the same may be duly recorded.

NOW THIS AGREEMENT WITNESSETH, That in consideration of the premises and in pursuance of the power and authority vested in any corporation for the supply of water under the Act of Assembly of the Commonwealth of Pennsylvania, approved the Twenty-fourth day of March, 1905, and of all other powers and authorities them thereunto in any wise enabling, the parties hereto do hereby covenant and agree with each other as follows:

1. The Springfield Water Company hereby leases all its corporate property, real, personal or mixed, now owned or which may hereafter be acquired by it, unto the Springfield Consolidated Water Company for the term of ninety-nine (99) years from the date hereof.

2. The Springfield Water Company hereby covenants and agrees from time to time, upon the request of the Lessee, to exercise its powers of eminent domain for the condemnation of such supplies of water, rights of way for the laying of water mains and pipes, sites for reservoirs and pumping stations or to accomplish any other lawful purpose or result which shall be required for the exercise of the franchises now owned or which may hereafter be acquired by the Lessor, provided, however, that the Lessee shall indemnify the Lessor to its satisfaction for all costs and expenses and for the damages which may be suffered or sustained by or awarded against the said Lessor under and pursuant to the said condemnation proceedings.

3. The Springfield Consolidated Water Company hereby covenants and agrees with the Lessor to run, use and operate the corporate property, real, personal or mixed, hereby leased in accordance with and in fulfillment of the duties and obligations imposed upon the Springfield Water Company by its original franchise from the Commonwealth of Pennsylvania and by all the franchises of all the other Water Companies which the Lessor has acquired by purchase as hereinbefore recited prior to the execution and delivery hereof, or by any franchise which the Lessor may hereafter acquire.

4. The Springfield Consolidated Water Company hereby agrees to make and build all repairs, extensions, additions, betterments and construction work to and upon the Water Supply System of the Lessor for the proper exercise of the franchises of Lessor during the term of this lease, in addition to the extensions, additions and betterments for which provision is made in paragraph six of this Lease.

5. The Springfield Water Company hereby assigns and transfers unto the Lessee all the shares constituting the whole capital stock of the Eddystone Water Company, and also all the right, title and interest of Lessor in its operating contract with the Eddystone Water Company bearing date the twenty-ninth day of June, 1894, hereinbefore recited, and all its right, title and interest in all other contracts for the supply of water to public and private consumers.

6. The Springfield Water Company hereby gives and grants unto the Lessee from and after the execution and delivery of this lease full power and authority to collect and receive for its own absolute use all the rents, revenues and income of the Lessor and all moneys owing to the Lessor on book accounts, checks, drafts, bills receivable, bonds, contracts, judgments, choses-in-action, or otherwise howsoever, now due or which may hereafter become due to the Lessor, and all cash on deposit to the credit of the Lessor or in its treasury, provided, however, that the Lessee shall from time to time, expend upon extensions, additions and betterments to the water supply system of the Lessor an amount of money equivalent to the cash to be collected and received by the Lessee on account of the rents, revenues, income, obligations and choses-in-action due to the Lessor prior to the execution and delivery of this lease, including all moneys on deposit to the credit of the Lessor or in its treasury, and also provided that for the purpose of securing the proper application of the said amount of money agreed by the Lessee to be expended upon the extensions, additions and betterments as aforesaid under this paragraph of the Lease, the Lessee shall deposit with Lessor First Mortgage five per cent. Gold Bonds of the lessee, dated November 2d, 1908, and to mature on the first day of November, 1958, equal in amount at seventy-five per cent. of

their par value to the said amount of money agreed upon by the Lessee to be expended for extensions, additions and betterments as aforesaid, said bonds to be returned to the Lessee in amounts of ten thousand dollars at par upon the completion of each installment of additions, extensions and betterments costing seven thousand five hundred dollars.

7. The Springfield Consolidated Water Company hereby covenants and agrees to make punctual payment of the principal of all the bonds, obligations, debts, liabilities and choses-in-action which the Lessor has agreed or become bound to pay or of which the Lessor has guaranteed the payment, together with the interest accrued and to accrue thereon, when and as both principal and interest shall respectively become due and payable, and Lessee also covenants to pay all taxes, national, state, municipal or otherwise, which may be assessed against the Lessor or its capital stock, property, franchises, loan obligations or indebtedness during the term of this lease.

8. The Springfield Consolidated Water Company also agrees to execute and perform all the contracts and to discharge all other liabilities, obligations or duties which have been entered into by the Lessor, or which the Lessor has become bound to pay or perform prior to the execution and delivery hereof, including contracts for construction work, for the laying of water mains, for the supply of water to the public and for the purchase and condemnation of rights of way and supplies of water or judgments therefor, whether entered prior to or after the execution and delivery of this Lease, together with all Court costs and other costs of litigation, provided, however, that the specific enumeration of that which the Lessee has hereby covenanted to do and perform shall not affect or diminish the liability which the Lessee intends to hereby assume for the payment and performance of all the obligations, duties and liabilities which the Lessor has or may become bound to do or perform prior to the execution and delivery hereof or at any time thereafter.

9. The Springfield Consolidated Water Company hereby covenants and agrees with the Springfield Water Company to purchase at par from the individual stockholders of the Spring-

field Water Company all their respective holdings of its capital stock and to pay for the same in the five per cent. Gold Bonds of the Springfield Consolidated Water Company at par secured by first mortgage of all the franchises and property, real, personal or mixed, of the Lessee, to bear date the second day of November, 1908, and to become due and payable on the first day of November, 1958.

10. The Springfield Consolidated Water Company hereby agrees upon the expiration of the term of this lease to surrender possession unto the Springfield Water Company of all the corporate property of the latter company, real, personal or mixed, hereby leased, and also all extensions, additions and betterments thereto which shall have been made by the Lessee during the term of this lease, in proper repair for the effective operation of the same by the Lessor in the exercise of its franchises.

11. In case of default on the part of the Lessee in the performance of any of the covenants which it has hereby agreed to perform under the terms of this lease, and the continuance of such default for the period of six months after written notice thereof shall have been given by the Lessor to the Lessee, then this lease shall, at the option of the Lessor, become null and void, and Lessor may enter upon and take possession of the corporate property, real, personal or mixed, hereby leased, and all the extensions, additions and betterments thereto which shall have been made by Lessee, and Lessor shall thereafter exercise its corporate franchises free from the operation of this lease.

12. The Lessor hereby agrees to execute, acknowledge and deliver all such further deeds, assurances, or instruments as shall be reasonably required by the Lessee for the better assuring unto the said Lessee under the terms, conditions and covenants of this lease of all the corporate property, real, personal or mixed, now owned or which may be hereafter acquired by the Lessor.

13. This Agreement shall bind the successors and assigns of the respective parties hereto.

IN WITNESS WHEREOF, the said parties have caused these presents to be executed in duplicate originals and their corporate seals to be hereunto affixed, duly attested, the day and year aforesaid.

SPRINGFIELD WATER COMPANY. (Seal)

(Signed) By JOSEPH S. KEEN, JR., President.

Attest: (Signed) W. H. ROTH, Asst. Secretary.

SPRINGFIELD CONSOLIDATED WATER COMPANY. (Seal)

(Signed) By GEORGE M. BUNTING, Vice President.

Attest: (Signed) H. BAYARD HODGE. Secretary.

Sealed and delivered
in the presence of

(Signed) ERVIN LYNDALL.

(Signed) H. S. WILLIAMS.

STATE OF PENNSYLVANIA,
County of Philadelphia, ss:

I HEREBY CERTIFY that on this twenty-eighth day of September, in the year of our Lord one thousand nine hundred and eight (1908) before me the subscriber, a Notary Public for the Commonwealth of Pennsylvania, residing in the County of Chester, personally appeared Joseph S. Keen, Jr., the attorney named in the foregoing Agreement of Lease, and by virtue and in pursuance of the authority therein conferred upon him acknowledged the said Agreement of Lease to be the act of the said Springfield Water Company.

WITNESS my hand and Notarial seal the day and year aforesaid.

(Signed) H. S. WILLIAMS,
Notary Public. (Seal)

Commission expires Feb. 27th, 1909.

STATE OF PENNSYLVANIA,
County of Philadelphia, ss:

I HEREBY CERTIFY that on this twenty-eighth day of September, in the year of our Lord one thousand nine hundred and eight (1908), before me the subscriber, a Notary Public for the Commonwealth of Pennsylvania, residing in the County of Chester, personally appeared H. Bayard Hodge, the attorney named in the foregoing Agreement of Lease, and by virtue and in pursuance of the authority therein conferred upon him, acknowledged said Agreement of Lease to be the act of the said Springfield Consolidated Water Company.

WITNESS my hand and Notarial seal the day and year aforesaid.

(Signed) H. S. WILLIAMS,

Notary Public. (Seal)

Commission expires Feb. 27th, 1909.

This Agreement of Lease. Made this Twenty-eighth day of September, A. D., 1908, Between NORTH SPRINGFIELD WATER COMPANY, a Corporation duly organized under the Laws of the State of Pennsylvania, hereinafter called "Lessor," party of the first part, and the SPRINGFIELD CONSOLIDATED WATER COMPANY, also a Corporation duly organized under the Laws of the State of Pennsylvania, hereinafter called "Lessee," party of the second part,

WITNESSETH :

WHEREAS, Letters Patent of the Commonwealth of Pennsylvania, bearing date the Twentieth day of June, 1898, were duly granted to the Lessor, organized for the purpose of supplying water to the public in Springfield Township, in the County of Montgomery and State of Pennsylvania, and the Certificate of Incorporation thereof was duly recorded on the Twenty-first day of June, 1898, in the County of Montgomery aforesaid in Miscellaneous Book No. 44, page 360, &c.

AND WHEREAS, Letters Patent of the Commonwealth of Pennsylvania, bearing date the Twenty-seventh day of January, 1905, were duly granted unto Rydal Water Company, organized for the purpose of supplying water to the public in Abington Township, in the County of Montgomery and State of Pennsylvania, and the Certificate of Incorporation thereof was duly recorded in the County of Montgomery and State of Pennsylvania on the Third day of February, 1905, in Miscellaneous Book No. 58, page 288, and in the County of Philadelphia and State of Pennsylvania on the Sixth day of February, 1905, in Charter Book 31, page 52, &c.

AND WHEREAS, pursuant to proceedings duly had under the Act of Assembly of the Commonwealth of Pennsylvania in such case made and provided, the Secretary of the Commonwealth of the State of Pennsylvania under Certificate bearing date the Twenty-seventh day of July, 1908, and recorded in the County of Montgomery aforesaid in Miscellaneous Book No. 67, page 347,

and in the County of Philadelphia aforesaid in Charter Book No. 37, page 525, certified that the name, style and title of the Rydal Water Company was thereby changed to Springfield Consolidated Water Company.

AND WHEREAS, pursuant to proceedings duly had under the Statutes of the State of Pennsylvania, in such case made and provided, the Lessor has acquired by purchase all the franchises and property, real, personal or mixed of the following Water Companies, all duly organized under the Laws of the State of Pennsylvania to operate in the respective townships and villages in the County of Montgomery and State of Pennsylvania herein-after mentioned :

1. CONSUMERS' WATER COMPANY, OF PLYMOUTH TOWNSHIP, organized for the purpose of supplying water to the public in the Township of Plymouth.

2. CITIZENS' WATER COMPANY, OF WHITE MARSH TOWNSHIP, organized for the purpose of supplying water to the public in White Marsh Township.

3. MORELAND WATER COMPANY, organized for the purpose of supplying water to the public in the Township of Moreland.

4. UPPER DUBLIN WATER COMPANY, organized for the purpose of supplying water to the public in Upper Dublin Township.

5. DEWEY WATER COMPANY, organized for the purpose of supplying water to the public in Upper Merion Township.

6. PEOPLE'S WATER COMPANY, OF ABINGTON TOWNSHIP, organized for the purpose of supplying water to the public in the Township of Abington.

7. GLENSIDE WATER COMPANY, organized for the purpose of supplying water to the public in the villages of Glenside, Edge Hill and Weldon.

8. OAK LANE WATER COMPANY, organized for the purpose of supplying water to the public in the Township of Cheltenham.

AND WHEREAS, by proceedings duly had under the Statutes of the State of Pennsylvania in such case made and provided, the Lessor has acquired by purchase all the franchises and property, real, personal or mixed, of the following Water Companies, all duly organized under the Laws of the State of Pennsylvania to operate in the respective townships in the Counties of Chester and Delaware, in the State of Pennsylvania hereinafter mentioned:

I. BERWYN WATER COMPANY, organized for the purpose of supplying water to the public in the Township of Easttown.

AND WHEREAS, included in the sale and transfer to the Lessor by the Berwyn Water Company of its franchises and all its property, real, personal or mixed, were the franchises and property, real, personal and mixed, of the five following Water Companies, all duly organized under the Laws of the State of Pennsylvania to operate in the respective townships in the Counties of Chester and Delaware, in the State of Pennsylvania hereinafter mentioned, all of whose franchises and property, real, personal and mixed, pursuant to proceedings duly had under the Statutes of the State of Pennsylvania in such case made and provided, had become vested in the said Berwyn Water Company:

a. SCHUYLKILL TOWNSHIIP WATER COMPANY, organized for the purpose of supplying water to the public in Schuylkill Township, Chester County, Pennsylvania.

b. TREDYFFRIN WATER COMPANY, organized for the purpose of supplying water to the public in the Township of Tredyffrin, Chester County, Pennsylvania.

c. VILLA NOVA WATER COMPANY, organized for the purpose of supplying water to the public in the Township of Radnor, Delaware County, Pennsylvania.

d. WILLISTOWN WATER COMPANY, organized for the purpose of supplying water to the public in the Township of Willistown, Chester County, Pennsylvania.

e. EAST WHITELAND WATER COMPANY, organized for the purpose of supplying water to the public in the Township of East Whiteland, Chester County, Pennsylvania.

2. WAYNE WATER WORKS COMPANY, organized for the purpose of supplying water to the public in that part of the Township of Radnor, in the County of Delaware, lying between Old Lancaster or Conestoga Road and the King of Prussia Road, and Northwest of the Road leading from the Old Lancaster Road at the Friends' Meeting House to the King of Prussia Road near Radnor Station.

AND WHEREAS, the said Oak Lane Water Company by Indenture of Mortgage bearing date the First day of October, 1894, and recorded in Montgomery County, Pennsylvania, on the Twenty-sixth day of October, 1894, in Mortgage Book No. 270, page 227, and in Philadelphia County, Pennsylvania, on the Thirtieth day of October, 1894, in Mortgage Book J. J. C. No. 36, page 1, &c., granted and conveyed unto the Delaware County Trust, Safe Deposit and Title Insurance Company all its franchises and property to secure the payment of an authorized issue of bonds amounting to One hundred and fifty thousand dollars, bearing interest at the rate of six per cent. per annum.

AND WHEREAS, the said Berwyn Water Company, by Indenture of Mortgage bearing date the Second day of September, 1895, recorded in the County of Chester, State of Pennsylvania, on the Thirteenth day of September, 1895, in Mortgage Book V. 4, Vol. 95, page 320, &c., and recorded in the County of Delaware aforesaid, on the Seventeenth day of September, 1895, in Mortgage Book R., No. 8, page 54, &c., granted and conveyed unto Columbia Avenue Saving Fund, Safe Deposit, Title and Trust Company (now Columbia Avenue Trust Company) all its franchises and property, In Trust to secure the payment of an authorized issue of bonds amounting to Five hundred thousand dollars, bearing interest at the rate of six per cent. per annum.

AND WHEREAS, the said North Springfield Water Company, by Indenture of Mortgage bearing date the Twenty-seventh day of June, 1898, and recorded in Montgomery County, Pennsylvania, on the Twenty-eighth day of June, 1898, in Mortgage Book No. 316, page 287, &c., granted and conveyed unto Columbia Avenue Saving Fund, Safe Deposit, Title and Trust

Company (now Columbia Avenue Trust Company) all its franchises and property, In Trust to secure the payment of an authorized issue of bonds amounting to Two million dollars, bearing interest at the rate of five per cent. per annum.

AND WHEREAS, the said Wayne Water Works Company, by Indenture of Mortgage bearing date the Twenty-sixth day of January, 1903, and recorded in Delaware County, Pennsylvania, on the Twenty-eighth day of January, 1903, in Mortgage Book R. No. 10, page 434, and in Chester County, Pennsylvania, on the Fifth day of February, 1903, in Mortgage Book U. 5, Vol. 119, page 171, granted and conveyed unto the Columbia Avenue Trust Company all its franchises and property to secure the payment of an authorized issue of bonds amounting to One hundred and fifty thousand dollars, bearing interest at the rate of four and a half per cent. per annum.

AND WHEREAS, at a special meeting of the stockholders of the North Springfield Water Company duly called and held at the principal office of the Company, in the City of Philadelphia, on the Twenty-eighth day of September, 1908, the full text of this Agreement of Lease was read before the meeting and directed to be spread on the minutes thereof, and immediately thereafter the following resolution was adopted by the vote of a majority in amount of the entire authorized capital stock of said Company in favor thereof, to wit:

RESOLVED, That full power and authority be and the same is hereby conferred upon the Board of Directors of the North Springfield Water Company to enter into and deliver the proposed Agreement of Lease of all the corporate property, real, personal or mixed, of the North Springfield Water Company with the Springfield Consolidated Water Company, the full text of which has been read before this meeting and has been directed to be spread on the minutes thereof.

AND WHEREAS, at a meeting of the Board of Directors of the North Springfield Water Company, duly called and held at the principal office of the Company, in the City of Philadelphia,

on the 'Twenty-eighth day of September, 1908, immediately after the adjournment of the stockholders' meeting held on the same day, the full text of this Agreement of Lease was read before the Directors and directed to be spread on the minutes of said meeting, whereupon, it was unanimously resolved that the President and Secretary of the North Springfield Water Company be and the same are hereby authorized and directed to execute under the seal of the Company and to deliver the proposed Agreement of Lease with the Springfield Consolidated Water Company of all the corporate property, real, personal or mixed, of the North Springfield Water Company for the term of ninety-nine years, the full text of which has been read before this meeting and has been directed to be spread on the minutes thereof, and also that the North Springfield Water Company doth hereby constitute and appoint Joseph S. Keen, Jr., to be its attorney for it and in its name, and as and for its corporate act and deed to acknowledge this Agreement of Lease before any person having authority by the laws of the Commonwealth of Pennsylvania to take such acknowledgment to the intent that the same may be duly recorded.

AND WHEREAS, at a special meeting of the stockholders of the Springfield Consolidated Water Company, duly called and held at the principal office of the Company, in the City of Philadelphia, on the Twenty-eighth day of September, 1908, the full text of this Agreement of Lease was read before the meeting and directed to be spread on the minutes thereof, and immediately thereafter the following resolution was adopted by the vote of a majority in amount of the entire authorized capital stock of said Company in favor thereof, to wit:

RESOLVED, That full power and authority be and the same is hereby conferred upon the Board of Directors of the Springfield Consolidated Water Company to enter into and deliver the proposed Agreement of Lease with the North Springfield Water Company of all the corporate property, real, personal or mixed, of the said North Springfield Water Company for the term of ninety-nine years, the full text of which has been read before this meeting and has been directed to be spread on the minutes thereof.

AND WHEREAS, at a meeting of the Board of Directors of the Springfield Consolidated Water Company duly called and held at the principal office of the Company, in the City of Philadelphia, on the Twenty-eighth day of September, 1908, the full text of this Agreement of Lease was read before the directors and directed to be spread on the minutes of said meeting, whereupon, it was unanimously resolved that the President and the Secretary of the Springfield Consolidated Water Company be and the same are hereby authorized and directed to execute under the seal of the Company and to deliver the proposed Agreement of Lease with the North Springfield Water Company of all the corporate property, real, personal or mixed, of the said North Springfield Water Company for the term of ninety-nine years, the full text of which has been read before this meeting and has been directed to be spread on the minutes thereof, and also that the Springfield Consolidated Water Company doth hereby constitute and appoint H. Bayard Hodge to be its attorney for it and in its name and as and for its corporate act and deed to acknowledge this Agreement of Lease before any person having authority by the Laws of the Commonwealth of Pennsylvania to take such acknowledgment to the intent that the same may be duly recorded.

NOW THIS AGREEMENT WITNESSETH, That in consideration of the premises and in pursuance of the power and authority vested in any corporation for the supply of water under the Act of Assembly of the Commonwealth of Pennsylvania, approved the Twenty-fourth day of March, 1905, and of all other powers and authorities them thereunto in any wise enabling, the parties hereto do hereby covenant and agree with each other as follows:

1. The North Springfield Water Company hereby leases all its corporate property, real, personal or mixed, now owned or which may hereafter be acquired by it, unto the Springfield Consolidated Water Company for the term of ninety-nine years from the date hereof.

2. The North Springfield Water Company hereby covenants and agrees from time to time upon the request of the Lessee, to exercise its powers of eminent domain for the condemnation of

such supplies of water, rights of way for the laying of water mains and pipes, sites for reservoirs and pumping stations or to accomplish any other lawful purpose or result which shall be required for the exercise of the franchises now owned or which may hereafter be acquired by the Lessor; provided, however, that the Lessee shall indemnify the Lessor to its satisfaction for all costs and expenses for the damages which may be suffered or sustained by or awarded against the said Lessor under and pursuant to the said condemnation proceedings.

3. The Springfield Consolidated Water Company hereby covenants and agrees with the Lessor to run, use and operate the corporate property, real, personal or mixed, hereby leased in accordance with and in fulfillment of the duties and obligations imposed upon the North Springfield Water Company by its original franchise from the Commonwealth of Pennsylvania and by all the franchises of all other Water Companies which the Lessor has acquired by purchase as hereinbefore recited prior to the execution and delivery hereof, or by any franchise which the Lessor may hereafter acquire.

4. The Springfield Consolidated Water Company hereby agrees to make and build all repairs, extensions, additions, betterments and construction work to and upon the Water Supply System of the Lessor for the proper exercise of the franchises of the Lessor during the term of this lease, in addition to the extensions, additions and betterments for which provision is made in paragraph six of this lease.

5. The North Springfield Water Company hereby assigns and transfers unto the Lessee all the shares constituting the whole capital stock of the Conshohocken Gas and Water Company, and all the right, title and interest of the Lessor in all its contracts for the supply of water to public and private consumers.

6. The North Springfield Water Company hereby gives and grants unto the Lessee from and after the execution and delivery of this lease full power and authority to collect and

receive for its own absolute use all the rents, revenues and income of the Lessor and all moneys owing to the Lessor on book accounts, checks, drafts, bills receivable, bonds, contracts, judgments, choses-in-action, or otherwise howsoever, now due or which may hereafter become due to the Lessor and all cash on deposit to the credit of the Lessor or in its treasury; provided, however, that the Lessee shall from time to time, expend upon extensions, additions and betterments to the water supply system of the Lessor an amount of money equivalent to the cash to be collected and received by the Lessee on account of the rents, revenues, income, obligations and choses-in-action due to the Lessor prior to the execution and delivery of this Lease, including all moneys on deposit to the credit of the Lessor or in its treasury, and also provided that for the purpose of securing the proper application of the said amount of money agreed by the Lessee to be expended upon the extensions, additions and betterments as aforesaid under this paragraph of the Lease, the Lessee shall deposit with Lessor First Mortgage five per cent. Gold Bonds of the Lessee, dated November 2nd, 1908, and to mature on the First day of November, 1958, equal in amount at seventy-five per cent. of their par value to the said amount of money agreed upon by the Lessee to be expended for extensions, additions and betterments as aforesaid, said bonds to be returned to the Lessee in amounts of Ten thousand dollars at par upon the completion of each installment of additions, extensions and betterments costing Seven thousand five hundred dollars.

7. The Springfield Consolidated Water Company hereby covenants and agrees to make punctual payment of the principal of all of the bonds, obligations, debts, liabilities and choses-in-action which the Lessor has agreed or become bound to pay or of which the Lessor has guaranteed the payment, together with the interest accrued and to accrue thereon, when and as both principal and interest shall respectively become due and payable, and Lessee also covenants to pay all taxes, national, state, municipal or otherwise, which may be assessed against the Lessor or its capital stock, property, franchises, loan obligations or indebtedness during the term of this lease.

8. The Springfield Consolidated Water Company also agrees to execute and perform all the contracts and to discharge all other liabilities, obligations or duties which have been entered into by the Lessor or which the Lessor has become bound to pay or perform prior to the execution and delivery hereof, including contracts for construction work, for the laying of water mains, for the supply of water to the public and for the purchase and condemnation of rights of way and supplies of water or judgments therefor, whether entered prior to or after the execution and delivery of this lease, together with all Court costs and other costs of litigation; provided, however, that the specific enumeration of that which the Lessee has hereby covenanted to do and perform shall not affect or diminish the liability which the Lessee intends to hereby assume for the payment and performance of all the obligations, duties and liabilities which the Lessor has or may become bound to do or perform prior to the execution and delivery hereof or at any time thereafter.

9. The Springfield Consolidated Water Company hereby covenants and agrees with the North Springfield Water Company to purchase at ten per cent. of their par value from the individual stockholders of the North Springfield Water Company all their respective holdings of its capital stock and to pay for the same in the Five per cent. Gold Bonds of the Springfield Consolidated Water Company at par, secured by first mortgage of all the franchises and property, real, personal and mixed, of the Lessee, to bear date the Second day of November, 1908, and to become due and payable on the First day of November, 1958.

10. The Springfield Consolidated Water Company hereby agrees upon the expiration of the term of this lease to surrender possession unto the North Springfield Water Company of all the corporate property of the latter Company, real, personal or mixed, hereby leased, and also all extensions, additions and betterments thereto which shall have been made by the Lessee during the term of this lease, in proper repair for the effective operation of the same by the Lessor in the exercise of its franchises.

11. In case of default on the part of the Lessee in the performance of any of the covenants which it has hereby agreed to perform under the term of this lease, and the continuance of

such default for the period of six months after written notice thereof ~~shall have~~ been given by the Lessor to the Lessee, then this lease shall at the option of the Lessor become null and void, and Lessor may enter upon and take possession of the corporate property, real, personal or mixed, hereby leased, and all the extensions, additions and betterments thereto which shall have been made by Lessee, and Lessor shall thereafter exercise its corporate franchises free from the operation of this lease.

12. The Lessor hereby agrees to execute, acknowledge and deliver all such further deeds, assurances or instruments as shall be reasonably required by the Lessee for the better assuring unto the said Lessee under the terms, conditions and covenants of this lease of all the corporate property, real, personal or mixed, now owned or which may be hereafter acquired by the Lessor.

13. This Agreement shall bind the successors and assigns of the respective parties hereto.

IN WITNESS WHEREOF, the said parties have caused these Presents to be executed in quadruplicate originals and their corporate seals to be hereunto affixed, duly attested, the day and year aforesaid.

NORTH SPRINGFIELD WATER COMPANY, (Seal)

(Signed) By Jos. S. KEEN, JR.,
President.

Attest: (Signed) W. H. ROTH,
Asst. Secretary.

SPRINGFIELD CONSOLIDATED WATER COMPANY. (Seal)

(Signed) By GEO. M. BUNTING,
Vice President.

Attest: (Signed) H. BAYARD HODGE,
Secretary.

Sealed and Delivered
in the presence of

(Signed) ERVIN LYNDALL,

(Signed) H. S. WILLIAMS.

STATE OF PENNSYLVANIA,
County of Philadelphia. ss.

I HEREBY CERTIFY that on this Twenty-eighth day of September, in the year of our Lord, One thousand nine hundred and eight (1908), before me, the Subscriber, a Notary Public for the Commonwealth of Pennsylvania, residing in the County of Chester, personally appeared Joseph S. Keen, Jr., the attorney named in the foregoing Agreement of Lease, and by virtue and in pursuance of the authority therein conferred upon him acknowledged the said Agreement of Lease to be the act of the said North Springfield Water Company.

WITNESS my hand and Notarial seal the day and year aforesaid.

(Signed) H. S. WILLIAMS, (Seal)
Notary Public.

Commission expires Feb. 27th, 1909.

STATE OF PENNSYLVANIA,
County of Philadelphia. ss.

I HEREBY CERTIFY that on this Twenty-eighth day of September, in the year of our Lord, One thousand nine hundred and eight (1908), before me, the Subscriber, a Notary Public for the Commonwealth of Pennsylvania, residing in the County of Chester, personally appeared H. Bayard Hodge, the attorney named in the foregoing Agreement of Lease, and by virtue and in pursuance of the authority therein conferred upon him acknowledged said Agreement of Lease to be the act of the said Springfield Consolidated Water Company.

WITNESS my hand and Notarial seal the day and year aforesaid.

(Signed) H. S. WILLIAMS, (Seal)
Notary Public.

Commission expires Feb. 27th, 1909.

This Agreement of Lease, Made this Twenty-eighth day of September, A. D. 1908, Between CONSHOHOCKEN GAS AND WATER COMPANY, a corporation duly organized under the laws of the State of Pennsylvania, hereinafter called "Lessor," party of the first part, and SPRINGFIELD CONSOLIDATED WATER COMPANY, also a corporation organized under the laws of the State of Pennsylvania, hereinafter called "Lessee," party of the second part,

WITNESSETH :

WHEREAS, Conshohocken Gas and Water Company was incorporated under Act of Assembly of the State of Pennsylvania, approved the Twelfth day of May, 1871, for the purpose of supplying gas light and pure water to the Borough of Conshohocken and the inhabitants residing therein and near thereto as may desire the same at such price as may be agreed upon, to be organized, managed and governed as is provided by an Act, entitled "An Act to provide for the Incorporation of Gas and Water Companies," approved the Eleventh day of March, Anno Domini One thousand eight hundred and fifty-seven, and be subject to all the provisions and restrictions, together with all the rights and privileges by said Act and the supplement thereto not supplied or enlarged by this Act (Act of May 12th, 1871).

AND WHEREAS, Letters Patent of the Commonwealth of Pennsylvania bearing date the Twenty-seventh day of January, 1905, were duly granted unto Rydal Water Company, organized for the purpose of supplying water to the public in the Township of Abington, Montgomery County, Pennsylvania, and the Certificate of Incorporation thereof was duly recorded in the County of Montgomery and State of Pennsylvania on the Third day of February, 1905, in Miscellaneous Book No. 58, page 288, and in the County of Philadelphia and State of Pennsylvania on the Sixth day of February, 1905, in Charter Book 31, page 52, &c.

AND WHEREAS, pursuant to proceedings duly had under the Act of Assembly of the Commonwealth of Pennsylvania in such case made and provided, the Secretary of the Commonwealth of the State of Pennsylvania, under Certificate bearing date the Twenty-seventh day of July, 1908, and recorded in the County of Montgomery aforesaid in Miscellaneous Book No. 67, page 347, and in the County of Philadelphia aforesaid in Charter Book No. 37, page 525, &c., certified that the name, style and title of the Rydal Water Company was thereby changed to Springfield Consolidated Water Company.

AND WHEREAS, the said Conshohocken Gas and Water Company, by Indenture of Mortgage bearing date the First day of July, 1899, recorded in Montgomery County, Pennsylvania, on the Fifth day of July, 1899, in Mortgage Book No. 329, page 97, granted and conveyed all its franchises and property to James W. Paul, Jr., to secure the payment of an authorized issue of bonds amounting to One hundred thousand dollars, bearing interest at the rate of four per cent. per annum.

AND WHEREAS, the Conshohocken Gas and Water Company has never exercised its franchise for supplying gas light and has no property relating thereto.

AND WHEREAS, at a special meeting of the stockholders of the Conshohocken Gas and Water Company duly called and held at the principal office of the Company, in the City of Philadelphia, on the Twenty-eighth day of September, 1908, the full text of this Agreement of Lease was read before the meeting and directed to be spread on the minutes thereof, and immediately thereafter, the following resolution was adopted by the vote of a majority in amount of the entire authorized capital stock of said Company in favor thereof, to wit:

RESOLVED, That full power and authority be and the same is hereby conferred upon the Board of Directors of the Conshohocken Gas and Water Company to enter into and deliver the proposed Agreement of Lease of all the corporate property, real,

personal or mixed, of the Conshohocken Gas and Water Company, for the term of ninety-nine years, with the Springfield Consolidated Water Company, the full text of which has been read before this meeting and has been directed to be spread on the minutes thereof.

AND WHEREAS, at a meeting of the Board of Directors of the Conshohocken Gas and Water Company, duly called and held at the principal office of the Company, in the City of Philadelphia, on the Twenty-eighth day of September, 1908, immediately after the adjournment of the stockholders' meeting, held on the same day, the full text of this Agreement of Lease was read before the Directors and directed to be spread on the minutes of said meeting, whereupon, it was unanimously resolved that the President and Secretary of the Conshohocken Gas and Water Company be and the same are hereby authorized and directed to execute under the seal of the Company and to deliver the proposed Agreement of Lease with the Springfield Consolidated Water Company of all the corporate property, real, personal or mixed, of Conshohocken Gas and Water Company for the term of ninety-nine years, the full text of which has been read before this meeting and has been directed to be spread on the minutes thereof, and also that the Conshohocken Gas and Water Company doth hereby constitute and appoint Joseph S. Keen, Jr., to be its attorney for it and in its name and as and for its corporate act and deed to acknowledge this Agreement of Lease before any person having authority by the laws of the Commonwealth of Pennsylvania to take such acknowledgment to the intent that the same may be duly recorded.

AND WHEREAS, at a special meeting of the stockholders of the Springfield Consolidated Water Company, duly called and held at the principal office of the Company, in the City of Philadelphia, on the Twenty-eighth day of September, 1908, the full text of this Agreement of Lease was read before the meeting and directed to be spread on the minutes thereof, and immediately thereafter the following resolution was adopted by the vote of a majority in amount of the entire authorized capital stock of said Company in favor thereof, to wit:

RESOLVED, That full power and authority be and the same is hereby conferred upon the Board of Directors of the Springfield Consolidated Water Company to enter into and deliver the proposed Agreement of Lease with the Conshohocken Gas and Water Company of all the corporate property, real, personal or mixed, of the said Conshohocken Gas and Water Company for the term of ninety-nine years, the full text of which has been read before this meeting and has been directed to be spread on the minutes thereof.

AND WHEREAS, at a meeting of the Board of Directors of the Springfield Consolidated Water Company, duly called and held at the principal office of the Company, in the City of Philadelphia, on the Twenty-eighth day of September, 1908, the full text of this Agreement of Lease was read before the directors and directed to be spread on the minutes of said meeting, whereupon it was unanimously resolved that the President and the Secretary of the Springfield Consolidated Water Company be and the same are hereby authorized and directed to execute under the seal of the Company and to deliver the proposed Agreement of Lease with the Conshohocken Gas and Water Company of all the corporate property, real, personal or mixed, of the said Conshohocken Gas and Water Company for the term of ninety-nine years, the full text of which has been read before this meeting and has been directed to be spread on the minutes thereof, and also that the Springfield Consolidated Water Company doth hereby constitute and appoint H. Bayard Hodge to be its attorney for it and in its name and as and for its corporate act and deed to acknowledge this Agreement of Lease before any person having authority by the Laws of the Commonwealth of Pennsylvania to take such acknowledgment to the intent that the same may be duly recorded.

NOW THIS AGREEMENT WITNESSETH, That in consideration of the premises and in pursuance of the power and authority vested in any corporation for the supply of water under the Act of Assembly of the Commonwealth of Pennsylvania, approved the Twenty-fourth day of March, 1905, and of all other powers

and authorities them thereunto in any wise enabling, the parties hereto do hereby covenant and agree with each other as follows:

1. The Conshohocken Gas and Water Company hereby leases all its corporate property, real, personal or mixed, now owned or which may hereafter be acquired by it, unto the Springfield Consolidated Water Company for the term of ninety-nine (99) years from the date hereof.

2. The Conshohocken Gas and Water Company hereby covenants and agrees from time to time, upon the request of the Lessee, to exercise its power of eminent domain for the condemnation of such supplies of water, rights of way for the laying of water mains and pipes, sites for reservoirs and pumping stations or to accomplish any other lawful purpose or result which shall be required for the exercise of the franchises now owned or which may hereafter be acquired by the Lessor for the purpose of supplying pure water to the Borough of Conshohocken and its inhabitants residing therein and near thereto as may desire the same at such price as may be agreed upon; provided, however, that the Lessee shall indemnify the Lessor to its satisfaction for all costs and expenses and for the damages which may be suffered or sustained by or awarded against the said Lessor under and pursuant to the said condemnation proceedings.

3. The Springfield Consolidated Water Company hereby covenants and agrees with the Lessor to run, use and operate the corporate property, real, personal or mixed, hereby leased in accordance with and in fulfillment of the duties and obligations imposed upon the Conshohocken Gas and Water Company by its original franchise from the Commonwealth of Pennsylvania for the purpose of supplying pure water to the Borough of Conshohocken and its inhabitants residing therein and near thereto as may desire the same at such price as may be agreed upon, or by any franchise which the Lessor may hereafter acquire.

4. The Springfield Consolidated Water Company hereby agrees to make and build all repairs, extensions, additions, betterments and construction work to and upon the Water Supply

System of the Lessor for the purpose of supplying pure water to the Borough of Conshohocken and its inhabitants residing therein and near thereto as may desire the same at such price as may be agreed upon, for the proper exercise of the franchises of Lessor during the term of this lease, in addition to the extensions, additions and betterments for which provision is made in paragraph five of this Lease.

5. The Conshohocken Gas and Water Company hereby assigns and transfers unto the Lessee all its right, title and interest in all contracts for the supply of water to public and private consumers, and hereby gives and grants unto the Lessee from and after the execution and delivery of this lease full power and authority to collect and receive for its own absolute use all the rents, revenues and income of the Lessor and all moneys owing to the Lessor on book accounts, checks, drafts, bills receivable, bonds, contracts, judgments, choses-in-action, or otherwise howsoever, now due or which may hereafter become due to the Lessor and all cash on deposit to the credit of the Lessor or in its treasury; provided, however, that the Lessee shall from time to time expend upon extensions, additions and betterments to the water supply system of the Lessor an amount of money equivalent to the cash to be collected and received by the Lessee on account of the rents, revenues, income, obligations and choses-in-action due to the Lessor prior to the execution and delivery of this lease, including all moneys on deposit to the credit of the Lessor or in its treasury, and also provided that for the purpose of securing the proper application of the said amount of money agreed by the Lessee to be expended upon the extensions, additions and betterments as aforesaid under this paragraph of the Lease, the Lessee shall deposit with the Lessor First Mortgage Five per cent. Gold Bonds of the Lessee, dated November 2nd, 1908, and to mature on the First day of November, 1958, equal in amount at seventy-five per cent. of their par value to the said amount of money agreed upon by the Lessee to be expended for extensions, additions and betterments as aforesaid, said bonds to be returned to the Lessee in amounts of Ten thousand dollars at par upon the completion of each installment of additions, extensions and betterments costing Seven thousand five hundred dollars.

6. The Springfield Consolidated Water Company hereby covenants and agrees to make punctual payment of the principal of all of the bonds, obligations, debts, liabilities and choses-in-action which the Lessor has agreed or become bound to pay or of which the Lessor has guaranteed the payment, together with the interest accrued and to accrue thereon, when and as both principal and interest shall respectively become due and payable, and Lessee also covenants to pay all taxes, national, state, municipal or otherwise, which may be assessed against the Lessor or its capital stock, property, franchises, loan obligations or indebtedness during the term of this lease.

7. The Springfield Consolidated Water Company also agrees to execute and perform all the contracts and to discharge all other liabilities, obligations or duties which have been entered into by the Lessor or which the Lessor has become bound to pay or perform prior to the execution and delivery hereof, including contracts for construction work, for the laying of water mains, for the supply of water to the public and for the purchase and condemnation of rights of way and supplies of water or judgments therefor, whether entered prior to or after the execution and delivery of this Lease, together with all Court costs and other costs of litigation; provided, however, that the specific enumeration of that which the Lessee has hereby covenanted to do and perform shall not affect or diminish the liability which the Lessee intends to hereby assume for the payment and performance of all the obligations, duties and liabilities which the Lessor has or may become bound to do or perform prior to the execution and delivery hereof or at any time thereafter.

8. The Springfield Consolidated Water Company hereby agrees upon the expiration of the term of this lease to surrender possession unto the Conshohocken Gas and Water Company of all the corporate property of the latter Company, real, personal or mixed, hereby leased, and also all extensions, additions and betterments thereto which shall have been made by the Lessee during the term of this lease, in proper repair for the effective operation of the same by the Lessor in the exercise of its franchises for the purpose of supplying pure water to the Borough of

Conshohocken and its inhabitants residing therein and near thereto as may desire the same at such price as may be agreed upon.

9. In case of default on the part of the Lessee in the performance of any of the covenants which it has hereby agreed to perform under the terms of this lease, and the continuance of such default for the period of six months after written notice thereof shall have been given by the Lessor to the Lessee, then this lease shall at the option of the Lessor become null and void, and the Lessor may enter upon and take possession of the corporate property, real, personal or mixed, hereby leased, and all the extensions, additions and betterments thereto which shall have been made by Lessee, and Lessor shall thereafter exercise its corporate franchises free from the operation of this lease.

10. The Lessor hereby agrees to execute, acknowledge and deliver all such further deeds, assurances or instruments as shall be reasonably required by the Lessee for the better assuring unto the said Lessee under the terms, conditions and covenants of this Lease of all the corporate property, real, personal or mixed, now owned or which may be hereafter acquired by the Lessor.

11. This Agreement shall bind the successors and assigns of the respective parties hereto.

IN WITNESS WHEREOF, the said parties have caused these Presents to be executed in duplicate originals and their corporate seals to be hereunto affixed, duly attested, the day and year aforesaid.

CONSHOHOCKEN GAS AND WATER COMPANY, (Seal)

(Signed) By Jos. S. KEEN, JR.,

President.

(Signed) Attest: W. H. ROTH,

Asst. Secretary.

SPRINGFIELD CONSOLIDATED WATER COMPANY. (Seal)

(Signed) By GEO. M. BUNTING,

Vice President.

(Signed) Attest: II. BAYARD HODGE,

Secretary.

Sealed and Delivered
in the presence of

(Signed) ERVIN LYNDALL,

(Signed) H. S. WILLIAMS.

STATE OF PENNSYLVANIA,
County of Philadelphia, ss.

I HEREBY CERTIFY that on this Twenty-eighth day of September, in the year of our Lord, One thousand nine hundred and eight (1908), before me, the Subscriber, a Notary Public for the Commonwealth of Pennsylvania, residing in the County of Chester, personally appeared Joseph S. Keen, Jr., the attorney named in the foregoing Agreement of Lease, and by virtue and in pursuance of the authority therein conferred upon him acknowledged the said Agreement of Lease to be the act of the said Conshohocken Gas and Water Company.

WITNESS my hand and Notarial seal the day and year aforesaid.

(Signed) H. S. WILLIAMS, (Seal)
Notary Public.

Commission expires Feb. 27th, 1909.

STATE OF PENNSYLVANIA,

County of Philadelphia, ss.

I HEREBY CERTIFY that on this Twenty-eighth day of September, in the year of our Lord, One thousand nine hundred and eight (1908), before me, the Subscriber, a Notary Public for the Commonwealth of Pennsylvania, residing in the County of Chester, personally appeared H. Bayard Hodge, the attorney named in the foregoing Agreement of Lease, and by virtue and in pursuance of the authority therein conferred upon him, acknowledged said Agreement of Lease to be the act of the said Springfield Consolidated Water Company.

WITNESS my hand and Notarial seal the day and year aforesaid.

(Signed) H. S. WILLIAMS, (Seal)
Notary Public.

Commission expires Feb. 27th, 1909.

This Agreement of Lease, Made this Twenty-eighth day of September, A. D. 1908, Between EDDYSTONE WATER COMPANY, a Corporation duly organized under the Laws of the State of Pennsylvania, hereinafter called "Lessor," party of the first part, and SPRINGFIELD CONSOLIDATED WATER COMPANY, also a Corporation duly organized under the Laws of the State of Pennsylvania, hereinafter called the "Lessee," party of the second part,

WITNESSETH :

WHEREAS, Letters Patent of the Commonwealth of Pennsylvania, bearing date the Twenty-second day of December, 1892, were duly granted unto the Lessor, organized for the purpose of supplying water to the public in the Borough of Eddystone, in the County of Delaware and State of Pennsylvania, and its Certificate of Incorporation was duly recorded on the Twenty-fourth day of December, 1892, in Delaware County, Pennsylvania, in Charter Book B, page 72, &c.

AND WHEREAS, Letters Patent of the Commonwealth of Pennsylvania, bearing date the Twenty-seventh day of January, 1905, were duly granted unto Rydal Water Company, organized for the purpose of supplying water to the public in the Township of Abington, Montgomery County, Pennsylvania, and the Certificate of Incorporation thereof was duly recorded in the County of Montgomery and State of Pennsylvania on the Third day of February, 1905, in Miscellaneous Book No. 58, page 288, and in the County of Philadelphia and State of Pennsylvania on the Sixth day of February, 1905, in Charter Book 31, page, 52, &c.

AND WHEREAS, pursuant to proceedings duly had under the Act of Assembly of the Commonwealth of Pennsylvania in such case made and provided, the Secretary of the Commonwealth of the State of Pennsylvania under Certificate bearing date the Twenty-seventh day of July, 1908, and recorded in the County of Montgomery aforesaid in Miscellaneous Book No. 67, page 347,

and in the County of Philadelphia aforesaid in Charter Book No. 37, page 525, certified that the name, style and title of the Rydal Water Company was thereby changed to Springfield Consolidated Water Company.

AND WHEREAS, by Agreement bearing date the Twenty-ninth day of June, 1894, between the Eddystone Water Company and the Springfield Water Company, the latter Company agreed for the period of twenty-five years, in consideration of its receipt of the whole income of the Eddystone Water Company, to supply water to its mains, to conduct its business of supplying water to the public in the Borough of Eddystone and County of Delaware aforesaid, and to guarantee the payment of the principal, interest and taxes at the time when they respectively become due upon the first mortgage bonds of the said Eddystone Water Company, not exceeding, however, the sum of Forty thousand dollars (\$40,000), the payment of which is secured by the Indenture of Mortgage next hereinafter recited.

AND WHEREAS, Eddystone Water Company, by Indenture of Mortgage bearing date the Fourteenth day of July, 1894, and recorded on the Eighteenth day of July, 1894, in Delaware County, Pennsylvania, in Mortgage Book R. No. 7, page 451, &c., granted and conveyed unto Columbia Avenue Saving Fund, Safe Deposit, Title and Trust Company (now Columbia Avenue Trust Company) all its franchises and property, In Trust to secure the payment of an authorized issue of Fifty thousand dollars (\$50,000) of bonds bearing interest at the rate of six per cent. per annum.

AND WHEREAS, at a special meeting of the stockholders of the Eddystone Water Company, duly called and held at the principal office of the Company, in the City of Philadelphia, on the Twenty-eighth day of September, 1908, the full text of this Agreement of Lease was read before the meeting and directed to be spread on the minutes thereof, and immediately thereafter the following resolution was adopted by the vote of a majority in amount of the entire authorized capital stock of said Company in favor thereof, to wit:

RESOLVED, That full power and authority be and the same is hereby conferred upon the Board of Directors of the Eddystone Water Company to enter into and deliver the proposed Agreement of Lease of all the corporate property, real, personal or mixed, of the Eddystone Water Company, for the term of ninety-nine years, with the Springfield Consolidated Water Company, the full text of which has been read before this meeting and has been directed to be spread on the minutes thereof.

AND WHEREAS, at a meeting of the Board of Directors of the Eddystone Water Company, duly called and held at the principal office of the Company, in the City of Philadelphia, on the Twenty-eighth day of September, 1908, immediately after the adjournment of the stockholders' meeting, held on the same day, the full text of this Agreement of Lease was read before the Directors and directed to be spread on the minutes of said meeting, whereupon, it was unanimously resolved that the President and Secretary of the Eddystone Water Company be and the same are hereby authorized and directed to execute under the seal of the Company and to deliver the proposed Agreement of Lease with the Springfield Consolidated Water Company of all the corporate property, real, personal or mixed, of the Eddystone Water Company for the term of ninety-nine years, the full text of which has been read before this meeting and has been directed to be spread on the minutes thereof, and also that the Eddystone Water Company doth hereby constitute and appoint Joseph S. Keen, Jr., to be its attorney for it and in its name and as and for its corporate act and deed to acknowledge this Agreement of Lease before any person having authority by the laws of the Commonwealth of Pennsylvania to take such acknowledgment to the intent that the same may be duly recorded.

AND WHEREAS, at a special meeting of the stockholders of the Springfield Consolidated Water Company, duly called and held at the principal office of the Company in the City of Philadelphia, on the Twenty-eighth day of September, 1908, the full text of this Agreement of Lease was read before the meeting and directed to be spread on the minutes thereof, and immediately

thereafter the following resolution was adopted by the vote of a majority in amount of the entire authorized capital stock of said Company in favor thereof, to wit:

RESOLVED, That full power and authority be and the same is hereby conferred upon the Board of Directors of the Springfield Consolidated Water Company to enter into and deliver the proposed Agreement of Lease with the Eddystone Water Company of all the corporate property, real, personal or mixed, of the said Eddystone Water Company for the term of ninety-nine years, the full text of which has been read before this meeting and has been directed to be spread on the minutes thereof.

AND WHEREAS, at a meeting of the Board of Directors of the Springfield Consolidated Water Company, duly called and held at the principal office of the Company in the City of Philadelphia, on the Twenty-eighth day of September, 1908, the full text of this Agreement of Lease was read before the directors and directed to be spread on the minutes of said meeting, whereupon it was unanimously resolved that the President and the Secretary of the Springfield Consolidated Water Company be and the same are hereby authorized and directed to execute under the seal of the Company and to deliver the proposed Agreement of Lease with the Eddystone Water Company of all the corporate property, real, personal or mixed, of the said Eddystone Water Company for the term of ninety-nine years, the full text of which has been read before this meeting and has been directed to be spread on the minutes thereof, and also that the Springfield Consolidated Water Company doth hereby constitute and appoint H. Bayard Hodge to be its attorney for it and in its name and as and for its corporate act and deed to acknowledge this Agreement of Lease before any person having authority by the Laws of the Commonwealth of Pennsylvania to take such acknowledgment to the intent that the same may be duly recorded.

NOW THIS AGREEMENT WITNESSETH, That in consideration of the premises and in pursuance of the power and authority vested in any corporation for the supply of water under the

Act of Assembly of the Commonwealth of Pennsylvania, approved the Twenty-fourth day of March, 1905, and of all other powers and authorities them thereunto in any wise enabling, the parties hereto do hereby covenant and agree with each other as follows:

1. The Eddystone Water Company hereby leases all its corporate property, real, personal or mixed, now owned or which may hereafter be acquired by it, unto the Springfield Consolidated Water Company for the term of ninety-nine (99) years from the date hereof, under and subject to the Agreement bearing date the Twenty-ninth day of June, 1894, between the Lessor and the Springfield Water Company hereinbefore recited.

2. The Eddystone Water Company hereby covenants and agrees from time to time, upon the request of the Lessee, to exercise its powers of eminent domain for the condemnation of such supplies of water, rights of way for the laying of water mains and pipes, sites for reservoirs and pumping stations or to accomplish any other lawful purpose or result which shall be required for the exercise of the franchises now owned or which may hereafter be acquired by the Lessor; provided, however, that the Lessee shall indemnify the Lessor to its satisfaction for all costs and expenses and for the damages which may be suffered or sustained by or awarded against the said Lessor under and pursuant to the said condemnation proceedings.

3. The Springfield Consolidated Water Company hereby covenants and agrees with the Lessor to run, use and operate the corporate property, real, personal or mixed, hereby leased in accordance with and in fulfillment of the duties and obligations imposed upon the Eddystone Water Company by its original franchise from the Commonwealth of Pennsylvania, or by any franchise which the Lessor may hereafter acquire.

4. The Springfield Consolidated Water Company hereby agrees to make and build all repairs, extensions, additions, betterments and construction work to and upon the Water Supply System of the Lessor for the proper exercise of the franchises of

Lessor during the term of this lease, in addition to the extensions, additions and betterments for which provision is made in paragraph five of this Lease.

5. The Eddystone Water Company hereby assigns unto the Lessee all its right, title and interest in all contracts for the supply of water to public and private consumers, and hereby gives and grants unto the Lessee from and after the execution of this lease full power and authority to collect and receive for its own absolute use all the rents, revenues and income of the Lessor and all moneys owing to the Lessor on book accounts, checks, drafts, bills receivable, bonds, contracts, judgments, choses-in-action or otherwise howsoever, now due or which may hereafter become due to the Lessor, and all cash on deposit to the credit of the Lessor or in its treasury; provided, however, that the Lessee shall from time to time, expend upon extensions, additions and betterments to the water supply system of the Lessor an amount of money equivalent to the cash to be collected and received by the Lessee on account of the rents, revenues, income, obligations and choses-in-action due to the Lessor prior to the execution and delivery of this lease, including all moneys on deposit to the credit of the Lessor or in its treasury, and also provided that for the purpose of securing the proper application of the said amount of money agreed by the Lessee to be expended upon the extensions, additions and betterments as aforesaid under this paragraph of the Lease, the Lessee shall deposit with Lessor First Mortgage Five per cent. Gold Bonds of the Lessee, dated November 2nd, 1908, and to mature on the First day of November, 1958, equal in amount at seventy-five per cent. of their par value to the said amount of money agreed upon by the Lessee to be expended for extensions, additions and betterments as aforesaid, said bonds to be returned to the Lessee in amounts of Ten thousand dollars at par upon the completion of each installment of additions, extensions and betterments costing Seven thousand five hundred dollars.

6. The Springfield Consolidated Water Company hereby covenants and agrees to make punctual payment of the principal

of all of the bonds, obligations, debts, liabilities and choses-in-action which the Lessor has agreed or become bound to pay or of which the Lessor has guaranteed the payment, together with the interest accrued and to accrue thereon, when and as both principal and interest shall respectively become due and payable, and Lessee also covenants to pay all taxes, national, state, municipal or otherwise, which may be assessed against the Lessor or its capital stock, property, franchises, loan obligations or indebtedness during the term of this lease.

7. The Springfield Consolidated Water Company also agrees to execute and perform all the contracts and to discharge all other liabilities, obligations or duties which have been entered into by the Lessor or which the Lessor has become bound to pay or perform prior to the execution and delivery hereof, including contracts for construction work, for the laying of water mains, for the supply of water to the public and for the purchase and condemnation of rights of way and supplies of water or judgments therefor, whether entered prior to or after the execution and delivery of this Lease, together with all Court costs and other costs of litigation, provided, however, that the specific enumeration of that which the Lessee has hereby covenanted to do and perform shall not affect or diminish the liability which the Lessee intends to hereby assume for the payment and performance of all the obligations, duties and liabilities which the Lessor has or may become bound to do or perform prior to the execution and delivery hereof or at any time thereafter.

8. The Springfield Consolidated Water Company hereby agrees upon the expiration of the term of this lease to surrender possession unto the Eddystone Water Company of all the corporate property of the latter Company, real, personal or mixed, hereby leased, and also all extensions, additions and betterments thereto which shall have been made by the Lessee during the term of this lease, in proper repair for the effective operation of the same by the Lessor in the exercise of its franchises.

9. In case of default on the part of the Lessee in the performance of any of the covenants which it has hereby agreed

to perform under the terms of this lease, and the continuance of such default for the period of six months after written notice thereof shall have been given by the Lessor to the Lessee, then this lease shall at the option of the Lessor become null and void, and Lessor may enter upon and take possession of the corporate property, real, personal or mixed, hereby leased, and all the extensions, additions and betterments thereto which shall have been made by Lessee, and Lessor shall thereafter exercise its corporate franchises free from the operation of this lease.

10. The Lessor hereby agrees to execute, acknowledge and deliver all such further deeds, assurances or instruments as shall be reasonably required by the Lessee for the better assuring unto the said Lessee under the terms, conditions and covenants of this lease of all the corporate property, real, personal or mixed, now owned or which may be hereafter acquired by the Lessor.

11. This Agreement shall bind the successors and assigns of the respective parties hereto.

IN WITNESS WHEREOF, the said parties have caused these presents to be executed in duplicate originals and their corporate seals to be hereunto affixed, duly attested, the day and year aforesaid.

EDDYSTONE WATER COMPANY.

(Signed) By Jos. S. KEEN, JR., President (Seal)

Attest: (Signed) W. H. ROTH, Asst. Secretary.

SPRINGFIELD CONSOLIDATED WATER COMPANY.

(Signed) By GEO. M. BUNTING, Vice President. (Seal)

Attest: (Signed) H. BAYARD HODGE, Secretary.

Scaled and Delivered
in the presence of

(Signed) ERVIN LYNDALL.

(Signed) H. S. WILLIAMS.

STATE OF PENNSYLVANIA,
County of Philadelphia, ss:

I HEREBY CERTIFY that on this twenty-eighth day of September, in the year of our Lord one thousand nine hundred and eight (1908) before me the subscriber, a Notary Public for the Commonwealth of Pennsylvania, residing in the County of Chester, personally appeared Joseph S. Keen, Jr., the attorney named in the foregoing Agreement of Lease, and by virtue and in pursuance of the authority therein conferred upon him acknowledged the said Agreement of Lease to be the act of the said Eddystone Water Company.

WITNESS my hand and Notarial seal the day and year aforesaid.

(Signed) H. S. WILLIAMS,
Notary Public. (Seal)
Commission expires Feb. 27, 1909.

STATE OF PENNSYLVANIA,
County of Philadelphia, ss:

I HEREBY CERTIFY that on this twenty-eighth day of September, in the year of our Lord one thousand nine hundred and eight (1908) before me, the subscriber, a Notary Public for the Commonwealth of Pennsylvania, residing in the County of Chester, personally appeared H. Bayard Hodge, the attorney named in the foregoing Agreement of Lease, and by virtue and in pursuance of the authority therein conferred upon him acknowledged said Agreement of Lease to be the act of the said Springfield Consolidated Water Company.

WITNESS my hand and Notarial seal the day and year aforesaid.

(Signed) H. S. WILLIAMS,
Notary Public. (Seal)
Commission expires Feb. 27, 1909.