

BILL OF SALE

This Bill of Sale is made this ____ day of _____, 20____, by and between [DEVELOPER] ("Seller") and ILLINOIS-AMERICAN WATER COMPANY ("Purchaser").

WITNESSETH:

WHEREAS, pursuant to a Construction Agreement dated _____, _____ (the "Agreement") to which Seller and Purchaser are parties, Seller has agreed to sell to Purchaser certain Facilities (as such term is defined in the Agreement).

NOW, THEREFORE, Seller, pursuant to the Agreement, does hereby sell, assign, and transfer to Purchaser all of Seller's right, title, and interest in and to the Facilities, including, but not limited to, the following assets:

- (i) All pumping and water treating equipment and machinery used or useful in providing water service to the Development (as such term is defined in the Agreement).
- (ii) All distribution equipment including, but not limited to, mains, valves, fittings, services, meters, stand-pipes, water-towers, and hydrants used or useful in providing water service to the Development.
- (iii) All of Seller's rights, claims, and choices in action against third parties which are related to the assets described in subsections (i) and (ii).
- (iv) All rights in, to, and under all warranties and representations related to the assets described in subsections (i) and (ii).

Seller, for its successors and assigns, does hereby covenant with Purchaser that (i) the Facilities have been properly constructed and completed in accordance with the plans and specifications therefor; (ii) Seller and its successor and assigns will do, execute, and deliver, or will cause to be done, executed, and delivered, all such further acts, transfers, and assignments and conveyances as are necessary to consummate the sale, assignment, and transfer made to Purchaser hereby; (iii) the Facilities have been properly constructed and completed in accordance with the plans and specifications therefor; (iv) the Facilities are free and clear of all liens and encumbrances of any nature; and (v) the Facilities have been inspected and approved by all public agencies and governmental authorities having authority over the construction and installation of potable water systems. Upon the transfer of the Facilities, as provided herein, Developer shall retain no right, title, or interest in them. Prior to such transfer, all risk of loss shall be with Developer, and Water Company shall have no right or interest in the Facilities.

IN WITNESS WHEREOF, Seller has caused this Bill of Sale to be executed as of the day and year first above written.

SELLER [DEVELOPER]

By _____

Its _____
(Title)

ATTESTED BY:

Its: _____