

CONTRACT BUYER DEPOSIT AGREEMENT

WHEREAS, the undersigned customer of the BBP Water Corporation has ownership of and title to a certain parcel of real estate located in _____ County, Indiana, with the common address as follows:

WHEREAS, the owner of the aforesaid property wishes to sell on contract the property and to have the Water Corporation maintain upon its' records and accounts the name of _____ as the contract buyer of the aforesaid property; and,

WHEREAS, the contract buyer has also executed this agreement; and,

WHEREAS, the Water Corporation has required that the contract buyer deposit the sum of One Hundred Dollars (\$100.00) as a single one-time payment of a contract buyer agreement.

NOW, THEREFORE, THE PARTIES AGREE AS FOLLOWS:

- The Water Corporation shall provide water services to the residence and premises aforementioned. And shall look for payment on said account from the contract buyer under the terms and conditions of a typical water user;
- The contract buyer agrees to make all of said payments when and as due;
- The contract buyer agrees that in the event that he shall fail or refuse to make any payment when and as due, said deposit may be used in whole or in part to satisfy any outstanding obligation he has incurred by reason of his water service to the aforesaid premises;
- At such time as the Water Corporation is required to use any portion of the deposit for payment of an outstanding and accrued arrearage of water charges, the Water Corporation may require that the contract buyer provide such additional monies to the account as to maintain the deposit at the level of One Hundred Dollars(\$100.00);
- The Water Corporation further agrees that upon the termination of water services to the contract buyer, and upon his full payment of all other outstanding bills and obligations to the Water Corporation, the Water Corporation will return the rest, residue and remainder of his deposit to the contract buyer following the final billing period and request recovery of the deposit to the following address: _____

When no forwarding address is given, remaining monies will be held for a period of 6 months. After 6 months, monies will become property of BBP Water Corporation.

- Upon proof of contract being paid in full or presented with a warranty deed, Water Corporation will refund contract buyer deposit and home owner will either need to pay \$100.00 membership fee or amount due to maintain membership at \$100.00 or a membership transfer fee on existing membership.
- The parties to this agreement all agree that this shall be binding upon all heirs, representatives, and assigns of the parties, and shall fully obligate the contract buyer to pay all payments when and as due.

IN WITNESS WHEREOF, we have set our hands this _____ day of _____, 2____.

CONTRACT BUYER _____

SOC. SEC # _____

DRIVERS LIC # _____

D.O.B. _____

PHONE # _____

CONTRACT BUYER _____

SOC. SEC# _____

DRIVERS LIC # _____

D.O.B. _____

PHONE# _____

BY: _____

BBP WATER CORPORATION SECRETARY