

above its said requirements; and such exchanges, if any, shall be effected on the basis of each single horse power of electric power or energy for one year, being equal in value to one million gallons of water; provided, however, that before effecting any such exchange, the corporation shall give to the contractor twenty days' notice in writing of its desire to do so and of the respective amounts of water and of power or energy required by it, and that such notice shall be binding and conclusive as to the respective amounts of water and of power or energy to be thereafter delivered.

8. Before the completion of the said works the contractor shall give to the corporation notice in writing specifying the date at which he expects to have the same completed and ready for occupation, and such notice, if given between the first day of November in any year and the first day of May next ensuing, shall be for a period of six months commencing from such first day of May, and if given between the first day of May in any year and the first day of November next ensuing, it shall be for a period of twelve months commencing from the said first day of November, but no penalty or damages shall be recoverable from the contractor for failure to complete the said works according to or at the time named in such notice, and the parties hereto may by mutual agreement change and alter the stipulations and agreements contained in this paragraph as to such notice.

9. Upon the completion of the works necessary to provide the said water and power supply, and from and after the date of such completion, and yearly and every year thereafter during the currency of this agreement, the corporation shall pay to the contractor, his heirs, executors, administrators or assigns, the sum of ten thousand dollars (\$10,000) per year in four equal quarterly payments of two thousand five hundred dollars (\$2,500) each, the first of which shall become due and be paid at the expiration of three months from the completion of the said works and the completion of the term of notice to the corporation hereinbefore provided for, and the subsequent payments of which shall become due and be paid at the expiration of each and every period of three months next ensuing after the date fixed as aforesaid for the said first payment; provided however, that if after making due efforts the corporation shall upon the completion of said works be unable to receive the said water and power supply then the corporation shall not until it shall be in a position to receive the same be called upon to commence making the said payments before the expiration of the time within which the contractor is hereby bound as aforesaid to complete his said work.

10. The contractor shall furnish and deliver to the corporation from time to time all the water required by it for the purposes for which water is to be supplied to it as aforesaid, over and above the said quantity of two hundred and fifty millions of gallons per year, and also all the electric power or energy required to operate its electric lighting and heating systems and for all the other purposes hereinbefore mentioned over and above the said seven hundred and fifty horse power to the full extent of the capacity of the works which the contractor is now, or shall hereafter be, authorized and empowered to construct and shall from time to time and at all times, upon receipt of proper and reasonable notice of the corporation's increased requirements of water or electric power or energy, and so far as he is authorized to do so, construct the works necessary to meet such additional requirements, and the corporation shall have the right from time to time and at all times to take and use the water and electric power or energy required by it for any of the purposes for which water and electric power or energy are to be supplied to it as aforesaid, to the full extent of the capacity of the contractor's works, provided, however, that the agreements and stipulations contained in this paragraph shall be subject to the terms and conditions set forth in paragraphs number eleven (11) twelve (12) and thirteen (13) of this agreement.

11. When and as often as the quantity of water supplied and delivered to the corporation as aforesaid shall exceed sixty-two million five hundred thousand (62,500,000) gallons for any of the said periods of three months,