

### **THIRD ADDENDUM TO WATER PURCHASE AGREEMENT**

**THIS THIRD ADDENDUM TO WATER PURCHASE AGREEMENT**, hereinafter referred to as (the "Third St. Croix Addendum") is made and entered into as of February 4, 2015 by and between the VIRGIN ISLANDS WATER AND POWER AUTHORITY ("WAPA"), a public authority established and existing under the laws of the United States Virgin Islands (the "U.S. Virgin Islands"), and Seven Seas Water Corporation (USVI), ("Seven Seas"), a corporation organized and existing under the laws of the United States Virgin Islands. Each of WAPA and Seven Seas may be referred to in this Agreement as the "Party" and collectively as the "Parties." All capitalized terms not otherwise defined in this Third St. Croix Addendum shall have the definitions specified in the St. Croix WPA (as defined below)

#### **RECITALS**

**WHEREAS**, on April 5, 2012, WAPA and Seven Seas executed a Water Purchase Agreement for the construction, installation and operation by Seven Seas of a First Pass Water Facility to be located at the Richmond Generation Plant on the island of St. Croix, U.S. Virgin Islands, hereinafter referred to as (the "St. Croix WPA"); and,

**WHEREAS**, on April 5, 2012, WAPA and Seven Seas executed a Lease Agreement, hereinafter (the "Lease"), for the leasing of real property from WAPA, as Lessor, to Seven Seas, as Lessee, for the construction, installation and operation by Seven Seas of the First Pass Water Facility and the Ultrapure Water facility within the Richmond Generation Plant on real property described and depicted in the Lease; and,

**WHEREAS**, on August 27, 2012, WAPA and Seven Seas entered into the First Addendum to the St. Croix WPA (the "First St. Croix Addendum") that provides for the accelerated construction, installation and operation of a facility to produce Ultrapure Water; and,

**WHEREAS**, on June 12, 2013, WAPA and Seven Seas entered into the Second Addendum to the St. Croix WPA (the "Second St. Croix Addendum") that provides for the procurement and installation of the pumps, motors and associated electrical conduits and materials related to the replacement or refurbishment of the two (2) intake pumps located at the existing Intake Pit #2 inside the Richmond Generation Plant; and,

**WHEREAS**, WAPA has an immediate need to provide additional post-treatment to the First Pass Water for the island of St. Croix;

**NOW THEREFORE**, in consideration of the mutual promises and covenants of each Party to the other contained in this Third St. Croix Addendum and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Parties agree as follows:

#### **TERMS OF ADDENDUM**

1. Except as otherwise expressly provided herein, nothing in this Third St. Croix Addendum, the Second St. Croix Addendum or the First St. Croix Addendum shall be construed

such that either this Third St. Croix Addendum, the Second St. Croix Addendum or the First St. Croix Addendum changes the terms of the St. Croix WPA with respect to the subject matter of the St. Croix WPA. Except as otherwise expressly provided herein, nothing in this Third St. Croix Addendum shall be construed such that it changes the terms of the Second St. Croix Addendum or the First St. Croix Addendum with respect to the subject matter of the Second St. Croix Addendum or the First St. Croix Addendum.

2. In consideration for Seven Seas entering into this Third St. Croix Addendum, the Water Charge for First Pass Water as set forth in the St. Croix WPA shall be modified and a new subparagraph Schedule 2.1(e) shall be added to the calculation of Water Charge:

**Schedule 2.1 Water Charge.** The Water Charge for each Billing Period shall be determined as the sum of the following components (a) through (e):

(e) **Additional Post-Treatment Capital Cost Charge:** A charge of \$0.15 per kgal shall be added to the Base Water Charge of \$3.43 per kgal beginning from May 1, 2015 and continuing for a period of ten (10) years. For this additional charge, Seven Seas shall install the carbon dioxide (CO<sub>2</sub>) tank and its ancillary equipment along with the calcium carbonate (CaCO<sub>3</sub>) contact tanks as contemplated in the attached Exhibit A-7. For avoidance of doubts, any ongoing operating costs, including but not limited to, cost of CO<sub>2</sub> (including rental and maintenance of the CO<sub>2</sub> tank and ancillary equipment), cost of CaCO<sub>3</sub>, cost of transportation of the chemicals, cost of electricity, etc., shall remain the responsibility of WAPA.

IN WITNESS WHEREOF, the Parties have caused this Third St. Croix Addendum to be executed and delivered by their duly authorized representatives as of the date first set forth above.

ATTEST:

SEVEN SEAS WATER CORPORATION  
(USVI)

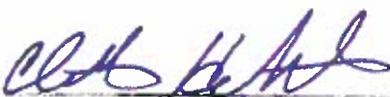
  
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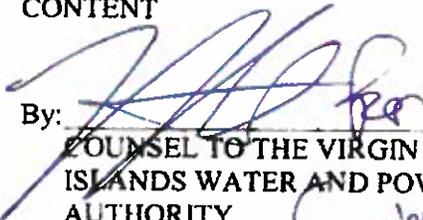
ATTEST:

VIRGIN ISLANDS WATER AND POWER  
AUTHORITY

  
\_\_\_\_\_

By:   
\_\_\_\_\_  
Name: Clinton Hedrington  
Title: Acting Executive Director  
for Hugo Hodge Jr

APPROVED AS TO LEGAL FORM AND  
CONTENT

By:  for 2-4-15  
\_\_\_\_\_  
COUNSEL TO THE VIRGIN  
ISLANDS WATER AND POWER  
AUTHORITY  
Carolei Ferrington, Esq.

### **THIRD ADDENDUM TO WATER PURCHASE AGREEMENT**

**THIS THIRD ADDENDUM TO WATER PURCHASE AGREEMENT**, hereinafter referred to as (the "Third St. Croix Addendum") is made and entered into as of February 4, 2015 by and between the VIRGIN ISLANDS WATER AND POWER AUTHORITY ("WAPA"), a public authority established and existing under the laws of the United States Virgin Islands (the "U.S. Virgin Islands"), and Seven Seas Water Corporation (USVI), ("Seven Seas"), a corporation organized and existing under the laws of the United States Virgin Islands. Each of WAPA and Seven Seas may be referred to in this Agreement as the "Party" and collectively as the "Parties." All capitalized terms not otherwise defined in this Third St. Croix Addendum shall have the definitions specified in the St. Croix WPA (as defined below)

#### **RECITALS**

**WHEREAS**, on April 5, 2012, WAPA and Seven Seas executed a Water Purchase Agreement for the construction, installation and operation by Seven Seas of a First Pass Water Facility to be located at the Richmond Generation Plant on the island of St. Croix, U.S. Virgin Islands, hereinafter referred to as (the "St. Croix WPA"); and,

**WHEREAS**, on April 5, 2012, WAPA and Seven Seas executed a Lease Agreement, hereinafter (the "Lease"), for the leasing of real property from WAPA, as Lessor, to Seven Seas, as Lessee, for the construction, installation and operation by Seven Seas of the First Pass Water Facility and the Ultrapure Water facility within the Richmond Generation Plant on real property described and depicted in the Lease; and,

**WHEREAS**, on August 27, 2012, WAPA and Seven Seas entered into the First Addendum to the St. Croix WPA (the "First St. Croix Addendum") that provides for the accelerated construction, installation and operation of a facility to produce Ultrapure Water; and,

**WHEREAS**, on June 12, 2013, WAPA and Seven Seas entered into the Second Addendum to the St. Croix WPA (the "Second St. Croix Addendum") that provides for the procurement and installation of the pumps, motors and associated electrical conduits and materials related to the replacement or refurbishment of the two (2) intake pumps located at the existing Intake Pit #2 inside the Richmond Generation Plant; and,

**WHEREAS**, WAPA has an immediate need to provide additional post-treatment to the First Pass Water for the island of St. Croix;

**NOW THEREFORE**, in consideration of the mutual promises and covenants of each Party to the other contained in this Third St. Croix Addendum and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Parties agree as follows:

#### **TERMS OF ADDENDUM**

1. Except as otherwise expressly provided herein, nothing in this Third St. Croix Addendum, the Second St. Croix Addendum or the First St. Croix Addendum shall be construed

such that either this Third St. Croix Addendum, the Second St. Croix Addendum or the First St. Croix Addendum changes the terms of the St. Croix WPA with respect to the subject matter of the St. Croix WPA. Except as otherwise expressly provided herein, nothing in this Third St. Croix Addendum shall be construed such that it changes the terms of the Second St. Croix Addendum or the First St. Croix Addendum with respect to the subject matter of the Second St. Croix Addendum or the First St. Croix Addendum.

2. In consideration for Seven Seas entering into this Third St. Croix Addendum, the Water Charge for First Pass Water as set forth in the St. Croix WPA shall be modified and a new subparagraph Schedule 2.1(e) shall be added to the calculation of Water Charge:

**Schedule 2.1 Water Charge.** The Water Charge for each Billing Period shall be determined as the sum of the following components (a) through (e):

(e) **Additional Post-Treatment Capital Cost Charge:** A charge of \$0.15 per kgal shall be added to the Base Water Charge of \$3.43 per kgal beginning from May 1, 2015 and continuing for a period of ten (10) years. For this additional charge, Seven Seas shall install the carbon dioxide (CO<sub>2</sub>) tank and its ancillary equipment along with the calcium carbonate (CaCO<sub>3</sub>) contact tanks as contemplated in the attached Exhibit A-7. For avoidance of doubts, any ongoing operating costs, including but not limited to, cost of CO<sub>2</sub> (including rental and maintenance of the CO<sub>2</sub> tank and ancillary equipment), cost of CaCO<sub>3</sub>, cost of transportation of the chemicals, cost of electricity, etc., shall remain the responsibility of WAPA.

IN WITNESS WHEREOF, the Parties have caused this Third St. Croix Addendum to be executed and delivered by their duly authorized representatives as of the date first set forth above.

ATTEST:

  
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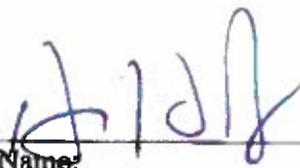
SEVEN SEAS WATER CORPORATION  
(USVI)

By:   
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Name:  
Title:

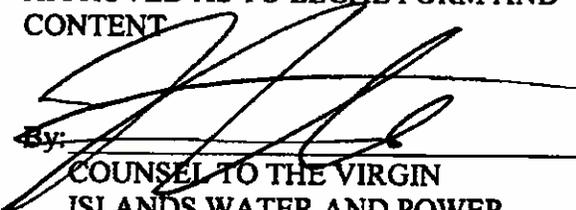
ATTEST:

  
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VIRGIN ISLANDS WATER AND POWER  
AUTHORITY

By:   
\_\_\_\_\_  
Name:  
Title:

APPROVED AS TO LEGAL FORM AND  
CONTENT

  
By: \_\_\_\_\_  
COUNSEL TO THE VIRGIN  
ISLANDS WATER AND POWER  
AUTHORITY

**Exhibit A-7**  
**Richmond Generation Plant**  
**Preliminary Layout of Carbon Dioxide (CO<sub>2</sub>) and**  
**Calcium Carbonate (CaCO<sub>3</sub>) Tanks Installation**



**Note: This is a conceptual drawing only. Actual installation might deviate from the drawing based on engineering designs and assessments as agreed to by the Parties. Seller shall provide a copy of the final installation drawings, upon completion to WAPA, which drawings shall be kept on file with no further action required by the Parties.**

### **THIRD ADDENDUM TO WATER PURCHASE AGREEMENT**

**THIS THIRD ADDENDUM TO WATER PURCHASE AGREEMENT**, hereinafter referred to as (the "Third St. Croix Addendum") is made and entered into as of February 4, 2015 by and between the VIRGIN ISLANDS WATER AND POWER AUTHORITY ("WAPA"), a public authority established and existing under the laws of the United States Virgin Islands (the "U.S. Virgin Islands"), and Seven Seas Water Corporation (USVI), ("Seven Seas"), a corporation organized and existing under the laws of the United States Virgin Islands. Each of WAPA and Seven Seas may be referred to in this Agreement as the "Party" and collectively as the "Parties." All capitalized terms not otherwise defined in this Third St. Croix Addendum shall have the definitions specified in the St. Croix WPA (as defined below)

#### **RECITALS**

**WHEREAS**, on April 5, 2012, WAPA and Seven Seas executed a Water Purchase Agreement for the construction, installation and operation by Seven Seas of a First Pass Water Facility to be located at the Richmond Generation Plant on the island of St. Croix, U.S. Virgin Islands, hereinafter referred to as (the "St. Croix WPA"); and,

**WHEREAS**, on April 5, 2012, WAPA and Seven Seas executed a Lease Agreement, hereinafter (the "Lease"), for the leasing of real property from WAPA, as Lessor, to Seven Seas, as Lessee, for the construction, installation and operation by Seven Seas of the First Pass Water Facility and the Ultrapure Water facility within the Richmond Generation Plant on real property described and depicted in the Lease; and,

**WHEREAS**, on August 27, 2012, WAPA and Seven Seas entered into the First Addendum to the St. Croix WPA (the "First St. Croix Addendum") that provides for the accelerated construction, installation and operation of a facility to produce Ultrapure Water; and,

**WHEREAS**, on June 12, 2013, WAPA and Seven Seas entered into the Second Addendum to the St. Croix WPA (the "Second St. Croix Addendum") that provides for the procurement and installation of the pumps, motors and associated electrical conduits and materials related to the replacement or refurbishment of the two (2) intake pumps located at the existing Intake Pit #2 inside the Richmond Generation Plant; and,

**WHEREAS**, WAPA has an immediate need to provide additional post-treatment to the First Pass Water for the island of St. Croix;

**NOW THEREFORE**, in consideration of the mutual promises and covenants of each Party to the other contained in this Third St. Croix Addendum and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Parties agree as follows:

#### **TERMS OF ADDENDUM**

1. Except as otherwise expressly provided herein, nothing in this Third St. Croix Addendum, the Second St. Croix Addendum or the First St. Croix Addendum shall be construed

such that either this Third St. Croix Addendum, the Second St. Croix Addendum or the First St. Croix Addendum changes the terms of the St. Croix WPA with respect to the subject matter of the St. Croix WPA. Except as otherwise expressly provided herein, nothing in this Third St. Croix Addendum shall be construed such that it changes the terms of the Second St. Croix Addendum or the First St. Croix Addendum with respect to the subject matter of the Second St. Croix Addendum or the First St. Croix Addendum.

2. In consideration for Seven Seas entering into this Third St. Croix Addendum, the Water Charge for First Pass Water as set forth in the St. Croix WPA shall be modified and a new subparagraph Schedule 2.1(e) shall be added to the calculation of Water Charge:

**Schedule 2.1 Water Charge.** The Water Charge for each Billing Period shall be determined as the sum of the following components (a) through (e):

(e) **Additional Post-Treatment Capital Cost Charge:** A charge of \$0.15 per kgal shall be added to the Base Water Charge of \$3.43 per kgal beginning from May 1, 2015 and continuing for a period of ten (10) years. For this additional charge, Seven Seas shall install the carbon dioxide (CO<sub>2</sub>) tank and its ancillary equipment along with the calcium carbonate (CaCO<sub>3</sub>) contact tanks as contemplated in the attached Exhibit A-7. For avoidance of doubts, any ongoing operating costs, including but not limited to, cost of CO<sub>2</sub> (including rental and maintenance of the CO<sub>2</sub> tank and ancillary equipment), cost of CaCO<sub>3</sub>, cost of transportation of the chemicals, cost of electricity, etc., shall remain the responsibility of WAPA.

IN WITNESS WHEREOF, the Parties have caused this Third St. Croix Addendum to be executed and delivered by their duly authorized representatives as of the date first set forth above.

ATTEST:

  
\_\_\_\_\_

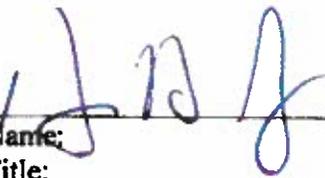
SEVEN SEAS WATER CORPORATION  
(USVI)

By:   
\_\_\_\_\_  
Name:  
Title:

ATTEST:

  
\_\_\_\_\_

VIRGIN ISLANDS WATER AND POWER  
AUTHORITY

By:   
\_\_\_\_\_  
Name:  
Title:

APPROVED AS TO LEGAL FORM AND  
CONTENT

  
By: \_\_\_\_\_  
COUNSEL TO THE VIRGIN  
ISLANDS WATER AND POWER  
AUTHORITY

**Exhibit A-7**  
**Richmond Generation Plant**  
**Preliminary Layout of Carbon Dioxide (CO<sub>2</sub>) and**  
**Calcium Carbonate (CaCO<sub>3</sub>) Tanks Installation**



**Note:** This is a conceptual drawing only. Actual installation might deviate from the drawing based on engineering designs and assessments as agreed to by the Parties. Seller shall provide a copy of the final installation drawings, upon completion to WAPA, which drawings shall be kept on file with no further action required by the Parties.

ACCOUNTS PAYABLE  
12 JAN -4 PM 4:54

**THIRD ADDENDUM TO WATER PURCHASE AGREEMENT**

THIS THIRD ADDENDUM TO WATER PURCHASE AGREEMENT, hereinafter referred to as (the "Third Addendum") is made and entered into as of December 30<sup>th</sup>, 2011 by and between the VIRGIN ISLANDS WATER AND POWER AUTHORITY ("WAPA"), a public authority established and existing under the laws of the United States Virgin Islands (the "U.S. Virgin Islands"), and Seven Seas Water Corporation (USVI), ("Seven Seas"), a corporation organized and existing under the laws of the United States Virgin Islands. Each of WAPA and Seven Seas may be referred to in this Agreement as the "Party" and collectively as the "Parties." All capitalized terms not otherwise defined in this Third Addendum shall have the definitions specified in the WPA (as defined below).

**RECITALS**

WHEREAS, on May 12, 2011, WAPA and Seven Seas executed the Water Purchase Agreement (the "WPA") that provides for the construction, installation and operation by Seven Seas of the Facility to be located at the Randolph Harley Generation Plant on the island of St. Thomas, U.S. Virgin Islands; and

WHEREAS, on May 12, 2011, WAPA and Seven Seas executed a Lease Agreement (the "Lease") that provides for the leasing of real property from WAPA, as Landlord (as defined in the Lease), to Seven Seas, as Tenant (as defined in the Lease), for the construction, installation and operation by Seven Seas of the Facility within the Randolph Harley Generation Plant on real property described and depicted in the Lease; and

WHEREAS, on July 8, 2011, WAPA and Seven Seas entered into the First Addendum to the WPA (the "First Addendum") that provides for the accelerated construction, installation and commercial operation of a facility to produce Ultrapure Water; and

WHEREAS, on November 25, 2011, WAPA and Seven Seas entered into the Second Addendum to the WPA (the "Second Addendum") that provides for the construction, installation and commercial operation of temporary, containerized seawater reverse osmosis desalination systems for the production of up to 1.5 MGD (the "Temporary First Pass Water System" or "TFPW System") to supplement the water supply at the Randolph Harley Generation Plant; and

WHEREAS, WAPA has an immediate need for an additional 0.5 MGD of temporary, containerized seawater reverse osmosis desalination systems ("Additional TFPW System");

WHEREAS, Seven Seas has begun constructing, installing and mobilizing the TFPW facility at the Site with said Site identified in the Second Addendum as Appendix "A-6"; and,

NOW THEREFORE, in consideration of the mutual promises and covenants of each Party to the other contained in this Third Addendum and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Parties agree as follows:

Handwritten initials and marks: "AH" and a signature-like scribble.

## TERMS OF THIRD ADDENDUM

1. Except as otherwise expressly provided herein or therein, nothing in this Third Addendum, the Second Addendum or the First Addendum shall be construed such that either this Third Addendum, the Second Addendum or the First Addendum changes the terms of the WPA with respect to the subject matter of the WPA. Except as otherwise expressly provided herein, nothing in this Third Addendum shall be construed such that it changes the terms of the Second Addendum or the First Addendum with respect to the subject matter of the Second Addendum or the First Addendum. Section 5 of the First Addendum shall not apply to this Third Addendum.

2. The Additional TFPW System shall at all times be the property of Seven Seas. Seven Seas shall have the right to remove or relocate the Additional TFPW System (or portions thereof) at any time following (i) the Commercial Operation Date, or (ii) the failure of the Parties to negotiate a new agreement as contemplated in Section 7 herein.

3. Upon execution of this Third Addendum, Seven Seas shall begin mobilization, shipment and, upon delivery, installation of the containers (the "Containers") and related equipment and components that constitute parts of the Additional TFPW System at the location as depicted in the attached Appendix A-6(B). For the duration of this Third Addendum and 180 days thereafter, the location depicted in Appendix A-6(B) shall be treated under the Lease as part of the "Property."

4. WAPA hereby acknowledges that the Additional TFPW System shall be comprised of 0.5 MGD of containerized seawater reverse osmosis desalination systems that will be relocated from Seven Seas' existing facility at Richmond Generation Plant on St. Croix to the Randolph Harley Plant of St. Thomas. Therefore, Section 6.5 of the Agreement dated January 27, 2009 by and between WAPA and Seven Seas for Water (Contract No. SC-14-09) shall be deleted in its entirety and the following paragraph shall be inserted in lieu thereof by the Third Addendum to Contract No. SC-14-09 which shall be executed simultaneously with this Third Addendum:

Section 6.5 WAPA's right to terminate the Contract under this Paragraph 6.5 shall be suspended for a period, not to exceed thirty (30) days, during the removal of the Additional TFPW System comprising 0.5 MGD. In addition, WAPA's right to terminate the Contract under this Paragraph 6.5 shall be suspended for a period, not to exceed thirty (30) days, during the reinstallation of the Additional TFPW System comprising 0.5 MGD at WAPA's Richmond facility on St. Croix. Except during the aforementioned two thirty (30) day periods, Seven Seas shall remain responsible for any decrease in water production or System shut down due to mechanical failure of the Seven Seas' System. So long as WAPA has met all its obligations under Paragraphs 5.1 through 5.11 and so long as there has not been contamination of the feed water due to events outside WAPA's control, if production of Seven Seas' System fails to average 0.67 MGD per day for a 30 day period (other than the aforementioned two thirty (30) day periods), WAPA will be entitled to terminate this contract according to the terms in Paragraph 12.

5. Seven Seas shall use all commercially reasonable efforts to cause portions of the Additional TFPW System to begin providing First Pass Water (such water supplied by the Additional TFPW System, the "Additional Temporary First Pass Water") to supplement

AA [Signature]

WAPA's water supply at the Randolph Harley Generation Plant, within thirty (30) days from the effective date of this Third Addendum, provided no unforeseen delays are encountered and WAPA performs, on a timely basis, its obligations as set forth in Section 3.6 (excluding Sections 3.6(a)(ix), (xi) and (xiii), which are not applicable to the Additional TFPW System) of the WPA, including providing clear sites for the installation of each of the Containers (such date on which the Additional TFPW System first begins supplying Additional Temporary First Pass Water, the "Additional TFPW Commencement Date").

6. Subject to the terms and conditions of this Third Addendum, Seven Seas shall sell and deliver to WAPA, and WAPA shall purchase and accept from Seven Seas, 100% of the Additional Temporary First Pass Water that the Additional TFPW System is capable of producing. Except as provided in Section 6 herein, WAPA shall pay to Seven Seas a Base Water Charge of four dollars and seventy-seven cents (\$4.77) per kgal (the "Additional Temporary Base Water Charge"), subject to all the Water Charge Adjustments as contemplated in Schedule 2 (other than Schedules 2.1(c) and 2.2) of the WPA, for the delivery of the Additional Temporary First Pass Water.

7. In the event that Seven Seas is unable to acquire all Permits and Approvals necessary under Applicable Laws to construct, own and operate the Facility, then WAPA shall pay an additional six dollars and zero cents (\$6.00) per kgal above the price as set forth in Section 6 of the Second Addendum for the Additional Temporary First Pass Water delivered by Seven Seas to WAPA with such cost being retroactive to the Additional TFPW Commencement Date and subject to all the Water Charge Adjustments as contemplated in Schedule 2 (other than Schedules 2.1(c) and 2.2) of the WPA. Seven Seas shall invoice WAPA for any additional monies owed by WAPA for all Additional Temporary First Pass Water previously delivered at the Additional Temporary Base Water Charge rate.

8. In the event that Seven Seas is unable to acquire all Permits and Approvals necessary under Applicable Laws to construct, own and operate the Facility, or Seven Seas is otherwise unable to begin commercial operations of the Facility as contemplated in the WPA, due to circumstances outside Seven Seas' control, then WAPA and Seven Seas shall negotiate in good faith an agreement pertaining to the price, term and other agreed upon provisions relating to the Additional TFPW System and delivery of Additional Temporary First Pass Water.

9. WAPA shall be responsible for obtaining and maintaining all permits, approvals, consents, authorizations, agreements, licenses and inspection certificates of, by, or with any Governmental Authority necessary or desirable for Seven Seas to construct, own and operate the Additional TFPW System and the distribution of Additional Temporary First Pass Water to WAPA.

10. The Parties shall use the meters that are built into the Containers. If either of the Parties desires that other meters be used, the meter make and model shall be approved by WAPA and Seven Seas in advance of purchase and installation, which approval will not be unreasonably withheld, delayed or conditioned. Seven Seas shall promptly procure and install meters and meter appurtenances at its expense and WAPA shall reimburse Seven Seas for one-half (1/2) of the cost to purchase the meters and meter appurtenances.

11. In consideration for Seven Seas entering into this Third Addendum, the Water Charge for First Pass Water as set forth in the WPA shall be modified and Schedule 2.1(a) and 2.1(c) shall be deleted in their entirety and the following paragraphs shall be inserted in lieu thereof:

(a) WAPA shall pay to Seven Seas, in respect of such Billing Period and in accordance with Article 5, a charge in the amount of \$4.19 per kgal for First Pass Water, as specified in Section 4.3(a), and delivered to WAPA as metered at the Delivery Point, hereinafter the "Base Water Charge."

\* \* \*

(c) Intake Structure Rebuild Charge: A charge of \$0.58 per kgal, representing \$0.26 per kgal for intake No. 3 and \$0.32 per kgal for No. 2, shall be added to the Base Water Charge of \$4.19 per kgal beginning from Commercial Operation date and continuing for a period of twelve (12) years.

12. In consideration for Seven Seas entering into this Third Addendum, the Temporary Base Water Charge for Temporary First Pass Water as set forth in Section 5 of the Second Addendum shall be deleted in its entirety and the following paragraphs shall be inserted in lieu thereof:

5. Subject to the terms and conditions of this Second Addendum, Seven Seas shall sell and deliver to WAPA, and WAPA shall purchase and accept from Seven Seas, 100% of the Temporary First Pass Water that the TFPW System is capable of producing. Except as provided in Section 6 herein, WAPA shall pay to Seven Seas a Base Water Charge of four dollars and seventy-seven cents (\$4.77) per kgal (the "Temporary Base Water Charge"), subject to all the Water Charge Adjustments as contemplated in Schedule 2 (other than Schedules 2.1(c) and 2.2) of the WPA, for the delivery of Temporary First Pass Water.

13. If WAPA is unable to deliver sufficient quantities of First Pass Water to enable Seven Seas to produce Ultrapure Water as contemplated by the First Addendum, a portion of the Temporary First Pass Water or the Additional Temporary First Pass Water produced by the TFPW System or the Additional TFPW System shall be used to produce the Ultrapure Water as contemplated by the First Addendum, and WAPA shall pay for the Additional Temporary First Pass Water as contemplated by this Third Addendum, the Temporary First Pass Water as contemplated by the Second Addendum and the Ultrapure Water as contemplated by the First Addendum.

[SIGNATURE PAGE TO FOLLOW]

AA  
JRS

IN WITNESS WHEREOF, the Parties have caused this Third Addendum to be executed and delivered by their duly authorized representatives as of the date first set forth above.

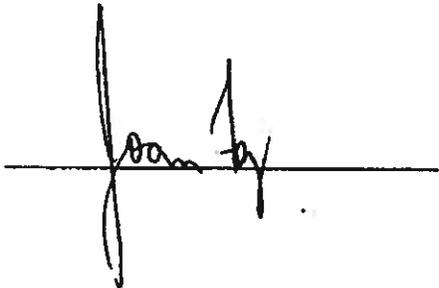
ATTEST:

  
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SEVEN SEAS WATER CORPORATION  
(USVT)

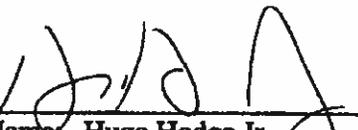
By:   
\_\_\_\_\_  
Name: Douglas R. Brown  
Title: Chairman

ATTEST:

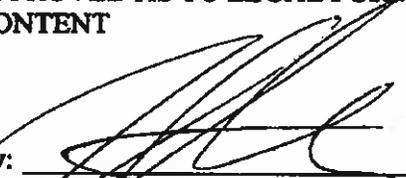
  
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VIRGIN ISLANDS WATER AND POWER  
AUTHORITY

COMPTROLLER

By:  12/30/11  
\_\_\_\_\_  
Name: Hugo Hodge Jr.  
Title: Executive Director/CEO

APPROVED AS TO LEGAL FORM AND  
CONTENT

By:   
\_\_\_\_\_  
COUNSEL TO THE VIRGIN  
ISLANDS WATER AND POWER  
AUTHORITY