

WRT URANIUM REMOVAL SYSTEM RENEWAL AGREEMENT

BASIC PROVISIONS

This Amendment to **WRT URANIUM REMOVAL SYSTEM RENEWAL AGREEMENT** ("Amendment Agreement") is made as of the date of execution, below, between the **City of Grand Island, Nebraska**, a township under the laws of Nebraska (the **Client**), and **Water Remediation Technology LLC (WRT)** (collectively, the "Parties").

RECITALS

- A. The **Client** and **WRT** entered into a **WRT Uranium Removal System Agreement** on August 5, 2011 (the "**Original Agreement**").
- B. The **Term** of the **Original Agreement** was for ten years beginning on July 10, 2012, the date that the **WRT System** began operation pursuant to the **Original Agreement**. Thus, the **Term** of the **Original Agreement** expires on July 10, 2022.
- C. The Parties now desire to extend the term of the **Original Agreement** for an additional ten-year period.

In consideration of the recitals and undertakings set forth in this **Amendment Agreement**, the **Client** and **WRT** hereby agree as follows:

ARTICLE 1 TERM

- 1.1 **Term**
 - (a) This **Amendment Agreement** is effective as of July 10, 2022 (**Commencement Date**).
 - (b) Unless the **Term** is changed as permitted in the **Standard Terms**, this **Amendment Agreement** ends 10 years from the **Commencement Date**.

ARTICLE 2 FEES AND CHARGES

- 2.1 **Base Volume of Water**

The charges due under this **Amendment Agreement** are based on the volume of water produced by the **Water Source**. The **Base Volume** for the **Water Source** is 1,500,000,000 gallons per calendar year.
- 2.2 **Treatment Charge**

The current **Treatment Charge** is \$921,690.00 per annum, payable in equal monthly payments, in advance, on the 1st day of each calendar month during the **Term**. Pursuant to Article 4.4(a) of the **Original Agreement**, the **Treatment Charge** will be adjusted for inflation annually.
- 2.3 **Volume Charge**

Initially the **Volume Charge** will be \$0.61 per 1,000 gallons, payable when the total volume of water from the **Water Source** treated by the **WRT System** during any calendar year exceeds the **Base Volume**.
- 2.4 **Adjustments and Additional Charges**

Charges will be adjusted in the same manner as provided in Article 4.4 of the **Original Agreement**.

ARTICLE 3 TERMINATION

- 3.1 **Termination of this Agreement by Client**

This **Amendment Agreement** may be terminated by the **Client**, at its option, pursuant to the provisions of Article 5.1 of the **Basic Provisions** and Section 6.1 of the **Standard Terms**.

2.2 Decommissioning Payment

The **Decommissioning Payment** called for in Article 5 of the Basic Provisions and Section 6 of the **Standard Terms** is set forth in Exhibit C, hereto.

ARTICLE 4
GENERAL

4.1 Definitions

Any term defined in the **Original Agreement** has the same definition for the purposes of this **Amendment Agreement**.

4.2 Modification to Agreement

Except as otherwise specifically modified by this **Amendment Agreement**, the **Original Agreement** (including the Basic Provisions, **Standard Terms** and all Exhibits), and all of its provisions, remains in full force and effect.

IN WITNESS WHEREOF the Client and WRT have executed this Agreement.

CITY OF GRAND ISLAND

BY:

Roger H. Steele

ITS:

Mayor

DATE:

3/9/2022

WATER REMEDIATION TECHNOLOGY LLC

BY:

Mark Ajit

ITS:

PRESIDENT

DATE:

Feb 24, 2022

Stacy R. Wankel
Interim City Attorney

EXHIBIT C

DETERMINATION OF DECOMMISSIONING PAYMENT

1. DECOMMISSIONING PAYMENT

The **Decommissioning Payment** is based on the number of years remaining until the expiration of the **Term** and shall be as follows for the **Water Source**:

2.

<u>End of year</u>	<u>South Basin</u>
1	\$594,493
2	\$528,993
3	\$463,494
4	\$397,995
5	\$332,496
6	\$266,997
7	\$201,498
8	\$135,998
9	\$70,499

If the time remaining is not an exact number of years then the **Decommissioning Payment** will be pro rated on a monthly basis between the **Decommissioning Payments** for the higher and lower years based on the number of months and years remaining before the expiration of the **Term**.

The **Decommissioning Payment** amounts set forth above will be adjusted annually for inflation as follows:

(a) For the period up to December 31 of the year preceding the **Inflation Increase Date**, the **Decommissioning Payment** will remain unchanged.

(b) During the calendar year commencing on the **Inflation Increase Date**, and during each respective calendar year thereafter, the **Decommissioning Payment** will be increased by the product of the **Deactivation Payment** and **Applicable Index Level** divided by the **Base Index Level**.

E.g. **Deactivation Payment** amount: x $\frac{\text{Applicable Index Level}}{\text{Base Index Level}}$