

MEMORANDUM

October 04, 2019

Water Right: 37-22301

Author: cskinner

Subject: POU Update

Updated place of use shape at the request of Gordon Storrs & Orlan Owen of Elliott Passey Development LLC to move a portion of the place of use from Lot 4 (non buildable lot) and roadway to Lots 7 and 8. This change resulted in no change in acre amounts per 40 acre tract so no transfer application was required.

Memo:

Date: October 3, 2019

To: Water Board

From: Gordon Storrs 
Manager, Elliott Passey Development, LLC

RECEIVED

OCT 04 2019

DEPT OF WATER RESOURCES
SOUTHERN REGION

Subject: Water Right Allocation Changes for the Conestoga Station Subdivision on River Road in Bliss.

I am Gordon Storrs, Manager of Elliott Passey Development, LLC. Enclosed with this memo is a copy of the Articles of Organization and the Operating Agreement of Elliott Passey Development, LLC with the parts underlined that give the authorization to act on behalf of the Company.

We would like to reallocate the lines the delineate the boundaries and coverage area of the water right now allocated to lot 4 which is not a buildable lot and the area encompassed by the road to Lot 7. Thank you for your consideration of this request

ARTICLES OF ORGANIZATION
OF
ELLIOTT PASSEY DEVELOPMENT, LLC
A Utah, LLC

RECEIVED
APR 09 2007
Utah Div. Of Corp. & Comm. Code

The undersigned, for the purpose of forming a limited liability company under the laws of the State of Utah, do hereby make and execute these Articles of Organization:

ARTICLE I
COMPANY NAME

The name of this company shall be Elliott Passey Development, LLC

ARTICLE II
PRINCIPLE OFFICE

The mailing address of the initial principal office is 223 North 800 West, Salt Lake City, Utah 84116.

ARTICLE III
REGISTERED AGENT & REGISTERED OFFICE

The name of the company's initial agent for service of process is Gordon Storrs at 223 North 800 West, Salt Lake City, Utah 84116.

ARTICLE IV
ORGANIZER

The name and address of the organizer is Gordon Storrs at 223 North 800 West, Salt Lake City, Utah 84116.

ARTICLE V
DURATION

This company will expire on the last day of December 2050, unless terminated earlier by simple majority vote of the Members.

ARTICLE VI
MANAGEMENT

This company will be Member Managed. The names and addresses of the initial members are listed below:

Orlan Owen, Salt Lake City, Utah 84116
John Gordon Storrs, Salt Lake City, Utah 84116

Date: 04/09/2007
Receipt Number: 2092357
Amount Paid: \$52.00

04-09-07A10:48 RCVD

ARTICLE VII
LIABILITY OF MEMBERS

The Members of this company shall not be liable for the debts, obligation and liabilities of the company.

ARTICLE VIII
INDEMNIFICATION OF MEMBERS

To the fullest extent possible under any applicable statute, case or contract law, this company shall indemnify and hold harmless its Members from any and all actions deriving from their course of conduct of this company's business unless such conduct comprises willful gross intentional misconduct.

ARTICLE IX
CONTRIBUTIONS

No Member shall be obligated to make any contribution to this company except those specifically set forth in the operating agreement adopted by the Members of this company.

I certify, under the penalties set forth in the Utah Limited Liability Company Act, that I have read the above statements and that the same are true and correct.

Signed this 30 day of March 2007

A handwritten signature in dark ink, appearing to read "Gordon Storrs", written over a horizontal line.

By: Gordon Storrs
Organizer

**OPERATING AGREEMENT
OF
Elliott Passey Development, LLC**

This Operating Agreement ("Agreement") is entered into as of this 30th day of March 2007, by and between the following:

Orlan Owen
223 North 800 West
Salt Lake City, Utah 84116

John Gordon Storrs
223 North 800 West
Salt Lake City, Utah 84116

(hereinafter "Members").

FOR VALUABLE CONSIDERATION, the receipt and sufficiency of which is hereby acknowledged, the Parties covenant, contract and agree as follows:

**ARTICLE I
FORMATION OF LIMITED LIABILITY COMPANY**

1. Formation of LLC. The Parties have formed a Utah limited liability company named Elliott Passey, LLC (hereinafter "LLC"). The operation of the LLC shall be governed by the terms of this Agreement and the applicable laws of the State of Utah relating to the formation, operation and taxation of a LLC, including the Utah Limited Liability Company Act (hereinafter the "Act"). To the extent permitted by the Act, the terms and provisions of this Agreement shall control if there is a conflict between such Act and this Agreement. The Parties intend that the LLC shall be taxed as a partnership. Any provision of this Agreement that may cause the LLC not to be taxed as a partnership shall be inoperative.

2. Articles of Organization. The Members have filed Articles of Organization (hereinafter "Articles") for record in the correct filing office of the State of Utah, thereby creating the LLC.

3. Business of the LLC. The business of the LLC shall be any lawful business activity.

4. Registered Office and Registered Agent. The registered office and place of business of the LLC shall be 223 North 800 West, Salt Lake City Utah 84116 and the registered agent at such office shall be John Gordon Storrs. The Members may change the registered office and/or registered agent from time to time and may add additional offices where and when needed to conduct the business of the company.

5. Duration. Unless otherwise changed by the Members, the LLC will commence business as of the date of filing the Articles of Organization and will terminate on the last day of December 2050.

6. Fiscal Year. The LLC's fiscal and tax year shall end December 31.

ARTICLE II MEMBERS

7. Initial Members. The initial members of the LLC, their initial capital contributions and their percentage interests in the LLC are:

<u>Initial Members:</u>	<u>Percentage Interest in LLC:</u>	<u>Capital Contribution</u>
Orlan Owen	91.9%	\$37,000
John Gordon Storrs	8.1%	\$ 3,000

8. Additional Members. New members may be admitted only upon the consent of a majority of the Members and upon compliance with the provisions of this agreement.

ARTICLE III MANAGEMENT

9. Management. The management of the LLC shall be vested in the Members without an appointed manager. The members shall elect Officers who shall manage the company. The Manager may act for and on behalf of the LLC and shall have the power and authority to bind the LLC in all transactions and business dealings of any kind except as otherwise provided in this Agreement.

10. Officers and Relating Provisions. The Members shall appoint Officers for the LLC and the following provisions shall apply:

(a) Officers. The Officers of the LLC shall consist of a Manager and a Secretary/Treasurer, and/or other officers or agents as may be elected and appointed by the Members. A Member may hold more than one or all of the offices. The Officers shall act in the name of the LLC and shall supervise its operation under the direction and management of the Members, as further described below.

(b) Election and Term of Office. The officers of the LLC shall be elected by the Members by a majority vote. Vacancies may be filled or new offices created and filled at any meeting of the Members. Each officer so appointed shall hold office until his/her death, until he/she resigns or until he/she is removed from office by a majority vote of the Members.

(c) Removal. Any officer or agent may be removed by a majority of the Members whenever they decide that the best interests of the company would be served thereby. Such removal shall be without prejudice to the contract rights, if any, of the person removed and shall not effect any ownership the individual may have in this or any related member company.

(d) Vacancies. A vacancy of any office because of death, resignation, removal, disqualification or otherwise may be filled by the Members for the unexpired portion of the term.

(e) Manager. The Manager shall be the Organizer of the LLC and shall sign for the Administrative decisions of the board. The Manager is a board member and shall take all directives and instruction from the Members and have such other powers and perform such duties as are traditionally associated with the office of Manager and such other duties as are specified in this Agreement and as may from time to time be assigned by the Members of the LLC.

(f) Secretary/Treasurer. The Secretary/Treasurer shall be the Chief Financial Officer of the LLC. The Secretary/Treasurer shall not be required to give a bond for the faithful discharge of his/her duties. The Treasurer shall: (i) have charge and custody of and be responsible for all funds and securities of the LLC; (ii) in the absence of the Manager preside at meetings of the Members; (iii) receive and give receipts for moneys due and payable to the LLC from any source whatsoever, and deposit all such moneys in the name of the LLC in such banks, trust companies or other depositories as shall be selected by the Members of the LLC, and (iv) in general perform all the duties incident to the office of treasurer and such other duties as from time to time may be assigned by the Manager or by the Members of the LLC. The Secretary/Treasurer shall (v) keep the minutes of the Members meetings in one or more books provided for that purpose; (vi) see that all notices are duly given in accordance with the provisions of this Agreement or as required by law; (vii) be custodian of LLC records; (viii) keep a register of the address of each Member; (ix) certify the Member's resolutions and other documents of the LLC as true and correct; and (x) in general perform all duties incident to the office of Secretary/Treasurer and such other duties as from time to time may be assigned by the Manager or the Members. The Secretary/Treasurer may, at his/her own discretion, delegate such duties as necessary to accomplish his tasks.

(g) Initial Officers. The initial officers of the LLC are:

Manager:	John Gordon Storrs
Secretary/Treasurer:	Orlan Owen

11. Member Only Powers. Notwithstanding any other provision of this Agreement, only a majority of the Members may: (a) sell or encumber (but not lease) any real estate owned by the LLC, or (b) incur debt, expend funds, or otherwise obligate the LLC to the debt, expenditure or other obligation if said obligation exceeds One Thousand Dollars (\$1,000).

ARTICLE IV CONTRIBUTIONS, PROFITS, LOSSES AND DISTRIBUTIONS

12. Interest of Members. Each Member shall own a percentage interest (sometimes referred to as a share or member interest) in the LLC. The Member's percentage interest shall be based on the amount of cash or other property that the

Member has contributed to the LLC and that percentage interest shall control the Member's share of the profits, losses and distributions of the LLC.

13. Contributions. The initial contributions and initial percentage interest of the Members are as set out in this Agreement.

14. Additional Contributions. Only a majority of the Members of the LLC may call on the Members to make additional cash contributions as may be necessary to carry on the LLC's business. The amount of any additional cash contribution shall be based on the Member's then existing percentage interest. To the extent a Member is unable to meet a cash call, the other Members can contribute the unmet call on a pro rata basis based on the Members' percentage interest at that time, and the percentage interest of each Member will be adjusted accordingly.

15. Record of Contributions/Percentage Interest. This Agreement, any amendments to this Agreement and all Resolutions of the Members of the LLC shall constitute the record of the Members of the LLC and of their respective percentage interest therein.

16. Profits and Losses. The profits and losses and all other tax attributes of the LLC shall be allocated among the Members on the basis of the Members' percentage interest in the LLC.

17. Distributions. Distributions of cash or other assets of the LLC (other than in dissolution of the LLC) shall be made in the total amounts and at the times as determined by a majority of the Members. Any such distributions shall be allocated among the Members on the basis of the Members' percentage interests in the LLC.

18. Change in Interests. If during any year there is a change in a Member's percentage interest, the Member's share of profits and losses and distributions in that years shall be determined under a method which takes into account the varying interests during the year.

ARTICLE V VOTING; CONSENT TO ACTION

19. Voting by Members. Members shall be entitled to vote on all matters that provide for a vote of the Members.

20. Majority Required. Except as otherwise provided and delegated to the Officers, a majority of the Members.

21. Meetings – Written Consent. Action of the Members or Officers may be accomplished at a meeting. If a meeting is held, evidence of the action shall be by Minutes or Resolution reflecting the action of the Meeting, signed by a majority of the Members, or the Manager and the Secretary.

22. Meetings. Meetings of the Members may be called by any Member owning 20% or more of the LLC. or by either of the following: Manager or Secretary/ Treasurer.

23. Majority Defined. As used throughout this Agreement, the term "Majority" of the Members shall mean more than fifty percent (50%) of the Members as determined by the records of the LLC on the date of the action..

ARTICLE VI

DUTIES AND LIMITATIONS OF LIABILITY – INDEMNIFICATION

24. Duties of Members: Limitations of Liability. The Members and Officers shall perform their duties in good faith, in a manner they reasonably believe to be in the best interests of the LLC, and with such care as an ordinarily prudent person in a like position would use under similar circumstances. No Member or Officer, by reason of being or having been a Member or Officer, shall be liable to the LLC or to any other Member or Officer for any loss or damage sustained by the LLC or any other Member or Officer unless the loss or damage shall have been the result of willful fraud, deceit, gross negligence, willful misconduct or a wrongful taking by that Member or Officer.

25. Members Have No Exclusive Duty to LLC. The Members shall not be required to participate in the LLC as their sole and exclusive business. Members may have other business interests and may participate in other investments or activities in addition to those relating to the LLC. No Member shall incur liability to the LLC or to any other Member by reason of participating in any such other business investment or activity.

26. Protection of Members and Officers.

(a) As used herein, the term "Protected Party", refers to the Members and Officers of the company.

(b) To the extent that, at law or in equity, a Protected Party has duties (including fiduciary duties) and liabilities relating thereto to the LLC or to any other Protected Party, a Protected Party acting under this Agreement shall not be liable to the LLC or to any other Protected Party for good faith reliance on:

(i) the provisions of this Agreement;

(ii) the records of the LLC; and/or

(iii) such information, opinions, reports or statements presented to the LLC by any person as to matters the Protected Party reasonably believes are within such other person's professional or expert competence and who has been selected with reasonable care by or on behalf of the LLC.

(c) The provisions of this Agreement, to the extent that they restrict the duties and liabilities of a Protected Party to the LLC or to any other Protected Party otherwise existing at law or in equity, are agreed by the parties hereto to replace such other duties and liabilities of such Protected Party.

27. Indemnification and Insurance.

(a) (i) Any person who is or was a Member or Officer of the LLC and who is or may be a party to any civil action because of his/her participation in or with the LLC, who acted in good faith and in a manner which he/she reasonably believed to be in, or not opposed to, the best interests of the LLC will be indemnified and held harmless by the LLC. (ii) Any person who is or was a Member or Officer of the LLC and who is or may be a party to any criminal action because of his/her participation in or with the LLC, who acted in good faith and had reasonable cause to believe that the act or omission was lawful, will be indemnified and held harmless by the LLC.

(b) Expenses (including attorney's fees) incurred by an indemnified person in defending any proceeding shall be paid in advance of the proceedings conclusion.

(c) The right to indemnification and payment of fees and expenses conferred in this section shall not be exclusive of any right which any person may have or hereafter acquire under any statute, provision of this Agreement, contract, agreement, vote of Members or otherwise. The Members and Officers are expressly authorized to adopt and enter into indemnification agreements for Members and Officers.

(d) Members may cause the LLC to purchase and maintain insurance for the LLC, for its Members and Officers, and/or on behalf of any third party or parties whom the members might determine should be entitled to such insurance coverage.

(e) No amendment, repeal or modification of this Article shall adversely affect any rights hereunder with respect to any action or omission occurring prior to the date when such amendment, repeal or modification became effective.

ARTICLE VI MEMBER'S INTEREST TERMINATED

28. Termination of Membership. A Member's interest in the LLC shall cease upon the occurrence of one or more of the following events:

(a) A Member provided notice of withdrawal to the LLC thirty (30) days in advance of the withdrawal date. Withdrawal by a Member is not a breach of this Agreement.

(b) A Member assigns all of his/her interest to a qualified third party.

(c) A Member dies. In this case, all ownership units of that member will be provided to designated heirs upon death.

(d) There is an entry of an order by a court of competent jurisdiction adjudicating the Member incompetent to manage his/her estate. In this case, the ownership interest would go to a designated heir.

(e) In the case of an estate that is a Member, the distribution by the fiduciary of the estate's entire interest in the LLC.

(f) A Member, without the consent of a majority of the Members: (i) makes an assignment for the benefit of the creditors; (ii) files a voluntary petition in bankruptcy; (iii) is adjudicated a bankrupt or insolvent; (iv) files a petition or answer seeking for himself any reorganization, arrangement, composition, readjustment, liquidation, dissolution, or similar relief under any statute, law or regulation; (v) files an answer or other pleading admitting or failing to contest the material allegations of a petition filed against him/her in any proceeding of the nature describe in this paragraph; (vi) seeks, consents to, or acquiesces in the appointment of a trustee, receiver or liquidator of the member or of all or substantial part of his/her properties; or (vii) if any creditor permitted by law to do so should commence foreclosure or take any other action to seize or sell any Member's interest in the LLC.

(g) If within one hundred twenty (120) days after the commencement of any action against a Member seeking reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any statute, law or regulation, the action has not been dismissed and/or has not been consented to by the majority of the Members.

(h) If within ninety (90) days after the appointment, without a Member's consent or acquiescence, of a trustee, receiver, or liquidator of the Member or of all or any substantial part of the Member's properties, said appointment is not vacated or within ninety (90) days after the expiration of any stay, the appointment is not vacated and/or has not been consented to by a majority of the members.

(i) Any of the events provided in applicable code provisions that are not inconsistent with the dissociation events identified above.

29. Effect of Dissociation. Any dissociated Member shall not be entitled to receive the fair value of his/her LLC interest solely by virtue of his/her dissociation. A dissociated Member that still owns an interest in the LLC shall be entitled to continue to receive such profits and losses, to receive such distribution or distributions, and to receive such allocations of income, gain, loss, deduction, credit or similar items to which he would have been entitled if still a Member. For all other purposes, a dissociated Member shall no longer be considered a Member and shall have no rights as a Member.

ARTICLE VII RESTRICTIONS ON TRANSFERABILITY SET PRICE PER INTEREST

30. LLC Interest. The LLC interest is personal property. A Member has no interest in property owned by the LLC.

31. Encumbrance. A member can encumber his LLC interest by a security interest or other form of collateral only with the consent of a majority of the other Members.

Such consent shall only be given if the proceeds of the encumbrance are contributed to the LLC to respond to a cash call of the LLC.

32. Sale of Interest. A Member can sell his LLC interest only as follows:

(a) If a Member desires to sell his/her interest, in whole or in part, he/she shall give written notice to the LLC of his desire to sell all or part of his/her interest and must first offer the interest to the LLC. The LLC shall have the option to buy the offered interest at the then existing Set Price as provided by this Agreement. The LLC shall have thirty (30) days from the receipt of the assigning Member's notice to give the assigning Member written notice of its intention to buy all, some, or none of the offered interest. The decision to buy shall be made by a majority of the other Members. Closing on the sale shall occur within sixty (60) days from the date that the LLC gives written notice of its intention to buy. The purchase price shall be paid in cash at closing unless the total purchase price is in excess of \$100,000, in which event the purchase price shall be paid in twenty (20) equal quarterly installments beginning with the date of closing. The installment amounts shall be computed by applying the following interest factor to the principal amount: interest compounded quarterly at the Quarterly Federal Short-Term Rate existing at closing under applicable Federal Rates used for purposes of Internal Revenue Code Section 1274(d), or any successor provision.

(b) To the extent the LLC does not buy the offered interest of the selling Member, the other Members shall have the option to buy the offered interest at the Set Price on a pro rata basis based on the Member's percentage interests at that time. If any Member does not desire to buy up to his/her proportional part, the other Members can buy the remaining interests on the same pro rata basis. Members shall have fifteen (15) days from the date the LLC gives its written notice to the selling Member to give the selling Member notice in writing of their intention to buy all, some or none of the offered interest. Closing on the sales shall occur within sixty (60) days from the date that the Members give written notice of their intention to buy. The purchase price from each purchasing Member shall be paid in cash at closing.

(c) To the extent the LLC or the Members do not buy the offered interest, the selling Member can then assign the interest to a non-member. The selling Member must close on the assignment within ninety (90) days of the date that he gave notice to the LLC. If he does not close by that time, he must again give the notice and options to the LLC and the LLC Members before he sells the interest.

(d) The selling Member must close on the assignment within ninety (90) days of the date that he gave notice to the LLC. If he does not close by that time, he must again give the notice and options to the LLC and the LLC Members before he sells the interest.

(e) A non-member purchaser of a Member's interest cannot exercise any rights of a Member unless a majority of the non-selling Members consent to him/her becoming a Member. The non-member purchaser will be entitled, however, to share in such profits and losses, to receive such distributions, and to receive such allocation of income, gain, loss, deduction, credit or similar items to which the selling member would

be entitled, to the extent of the interest purchaser, by purchasing the selling member's interest, agrees to be subject to all the terms of this Agreement as if he were a Member.

33. Set Price. The Set Price for purposes of this Agreement shall be the price fixed by consent of a majority of the Members. The Set Price shall be memorialized and made a part of the LLC records. The initial Set Price for each Member's interest is the amount of the Member's contributions to the LLC as provided above, as updated in accordance with the terms hereof. Any future changes in the Set Price by the Members shall be based upon net equity in the most recent appraisal obtained by the LLC for its assets, as may be adjusted by the Members in their discretion. The initial Set Price shall be adjusted upon demand by a Member but not more than once a year unless all Members consent. This basis for determining the Set Price shall remain in effect until changed by consent of a majority of the Members. The Members will consider revising the basis for determining the Set Price at least annually.

ARTICLE VIII OBLIGATION TO SELL ON DISSOCIATION

34. Dissociation. Except as otherwise provided, upon the occurrence of a dissociation event with respect to a Member, the LLC and the remaining Members shall have the option to purchase the dissociated Member's interest at the Set Price in the same manner as provided in Article VII and as if the dissociated Member had notified the LLC of his/her desire to sell all of his/her LLC interest. The date the LLC received the notice as provided in Article VII triggering the options shall be deemed to be the date that the LLC received actual notice of the dissociation event.

ARTICLE IX DISSOLUTION

35. Termination of LLC. The LLC will be dissolved and its affairs must be wound up only upon the written consent of the majority of the Members or as elsewhere provided in this Agreement.

36. Final Distributions. Upon the winding up of the LLC, the assets must be distributed as follows: (a) to the LLC creditors; (b) to Members in satisfaction of liabilities for distributions; and (c) to Members first for the return of their contributions and secondly respecting their LLC interest, in the proportions in which the Members share in profits and losses.

ARTICLE X TAX MATTERS

37. Capital Accounts. Capital accounts shall be maintained consistent with Internal Revenue Code Section 704 and the regulations thereunder, as amended from time to time.

38. Partnership Election. The Members elect that the LLC be taxed as a partnership and not as an association taxable as a corporation.

ARTICLE XI
RECORDS AND INFORMATION

39. Records and Inspection. The LLC shall maintain at its place of business the Articles of Organization, any amendments thereto, this Agreement and all other LLC records required to be kept by the Act and by any other applicable Federal or State law or regulation and the same shall be subject to inspection and copying at the reasonable request, and at the sole expense, of any Member.

40. Obtaining Additional Information. Subject to reasonable standards, each Member may obtain from the LLC from time to time upon reasonable demand for any purpose reasonably related to the Member's interest as a Member of the LLC: (a) information regarding the state of business and financial condition of the LLC; (b) promptly after becoming available, a copy of the LLC's federal, state and local income tax returns for each year; and (c) other information regarding the affairs of the LLC as is just and reasonable.

ARTICLE XII
MISCELLANEOUS PROVISIONS

41. Amendment. Except as otherwise provided in this Agreement, any amendment to this Agreement may be proposed at any time by any Member. Unless waived by the Members, the proposing Member shall submit to the Members any such proposed amendment together with an opinion of counsel as to the legality of such amendment and the recommendation of the Member as to its adoption. A proposed amendment shall become effective at such time as it has been approved in writing by a majority of the Members. This Agreement may not be amended nor may any rights hereunder be waived except by an instrument in writing signed by the party sought to be charged with such amendment or waiver, except as otherwise provided in this Agreement.

42. Applicable Law. To the extent permitted by law, this Agreement shall be construed in accordance with and governed by the laws of the State of Utah.

43. Pronouns, Etc. References to a Member and the use of pronouns in this Agreement shall be deemed to include masculine, feminine, singular, plural, individuals, partnerships or corporations where applicable.

44. Counterparts. This instrument may be executed in any number of counterparts each of which shall be considered an original.

45. Specific Performance. Each Member agrees with the other Members that the other Members would be irreparably damaged if any of the provisions of this Agreement are not performed in accordance with their specific terms and that monetary damages would not provide an adequate remedy in such event. Accordingly, it is agreed that, in addition to any other remedy to which the nonbreaching Members may be entitled, at law or in equity, the nonbreaching Members shall be entitled to injunctive relief to prevent

breaches of this Agreement and, specifically, to enforce the terms and provisions of this Agreement in any action instituted in any court of the United States or any state thereof having subject matter jurisdiction thereof.

46. Further Action. Each Member, upon request of the LLC, agrees to perform all further acts and to execute, acknowledge and deliver any documents which may be necessary, appropriate, or desirable to carry out the provisions of this Agreement.

47. Method of Notices. All written notices required or permitted by this Agreement shall be hand delivered or sent by registered or certified mail, postage prepaid, addressed to the LLC at its place of business or to a Member as set forth on the Members' signature page of this Agreement (except that any Member may from time to time give notice changing his/her address for that purpose), and shall be effective when personally delivered or, if mailed, on the date set forth on the receipt of registered or certified mail.

48. Facsimiles. For purposes of this Agreement, any copy, facsimile, telecommunication or other reliable reproduction of a writing, transmission or signature may be substituted or used in lieu of the original writing, transmission or signature for any and all purposes for which the original writing, transmission or signature could be used, provided that such copy, facsimile telecommunication or other reproduction shall have been confirmed received by the sending Party.

49. Computation of Time. In computing any period of time under this Agreement, the day of the act, event or default from which the designated period of time begins to run shall not be included. The last day of the period so computed shall be included, unless it is a Saturday, Sunday or legal holiday, in which event the period shall run until the end of the next day which is not a Saturday, Sunday or legal holiday.

IN WITNESS WHEREOF, the Parties have executed this Agreement on the dates stated below their signatures for each individual Party.

3-30-2007 [Signature]
Date
It's Manager

30 March 2007 [Signature]
Date