

Settlement Agreement

For good and reasonable consideration, the receipt and sufficiency of which is hereby acknowledged, Beaver Valley Improvement Association, a domestic nonprofit corporation ("Plaintiff") and Beaver Land LLC, Beaver Valley Water Company, Inc., and Michael Armstead (collectively, "Defendants") agree as follows (the "Settlement Agreement"):

The parties will jointly notify the Court of this Settlement Agreement and request that all hearings and deadlines in Gila County Superior Court action No. CV-2019-00254 be stayed until after July 29, 2022.

Defendants will, in good faith, negotiate a price and terms for the sale of Beaver Valley Water Company, Inc. and Tract D to the Beaver Valley Domestic Water Improvement District.

Plaintiff will not interfere with the negotiations or sale of Beaver Valley Water Company, Inc. and Tract D to the Beaver Valley Domestic Water Improvement District.

If Defendants sell Beaver Valley Water Company, Inc. to the Beaver Valley Domestic Water Improvement District on or before July 29, 2022, Plaintiff and Defendants will dismiss all claims in Case No. S0400CV2019-0254 with prejudice each side to bear their own fees and costs.

Plaintiff will cooperate in good faith to provide access to allow Defendants to provide water to its Beaver Valley Estates customers and to make repairs necessary to provide water service. Beaver Valley Water Company, Inc. will continue to provide water to its Beaver Valley Estates customers.

None of the parties will disparage any other party.


If either party breaches this Settlement Agreement, including by disparaging the other, that party will be responsible for the other's reasonable attorneys' fees and costs incurred in enforcing this Settlement Agreement's terms.

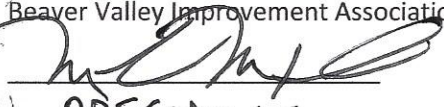
This Settlement Agreement replaces any other verbal or written agreement between the parties regarding the items discussed and may be only waived, modified, or amended by a writing signed by all parties.

This Settlement Agreement may be executed by electronic signature -- including DocuSign -- and in counterpart.

Beaver Land, LLC

AB2BB597CFC0419...
Its: Manager
By: Michael Armstead

Beaver Valley Water Company, Inc.

AB2BB597CFC0419...
Its: Manager
By: Michael Armstead

Beaver Valley Improvement Association

Its: PRESIDENT
By: MARK MEXAL
IN COUNTERPART

DocuSigned by:

AB2BB597CFC0419...
Michael Armstead