

Letter of Undertaking to Subsidize Operating Losses (sample)

XYZ Developments Ltd.
123 Avenue
Wellsprings BC V3V 3V3

Clean Water Utility Ltd.
123 Avenue
Wellsprings BC V3V 3V3

Please accept this letter of undertaking as confirmation the developer will subsidize the water utility operating losses including deposits into the Replacement Reserve Fund as ordered by the Comptroller of Water Rights for the Clean Water Utility Ltd.

Yours truly,

XYZ Developments Ltd.