

PINE MEADOW MUTUAL WATER COMPANY
P.O. Box 17134
Salt Lake City, UT 84117-0134
(801) 461-0171

TODAYS DATE

Dear Shareholder:

Thank you for your written request to the Pine Meadow Mutual Water Company for a water letter for Lot _____. With the adoption of the current fee schedule in January of 2005, the Company's policy regarding issuance of water letters is as follows:

1. All unpaid assessments related to water must be paid.
2. The enclosed Application and Agreement for Water Services must be completed and returned to the Company. A copy of the Rules and Regulations cited are enclosed.
3. The plans for cabin construction must be reviewed and approved by the Pine Meadow Ranch Owners Association. Please contact the Owners Association for this requirement.
4. The following fees must be paid to the Pine Meadow Mutual Water Company before a water letter can be issued:

Connection Fee	This fee is for the physical connection to the PMMWC water system.	\$1,207.00
Impact Fee	This is a one-time fee for the purpose of raising revenue for new or expanding facilities.	\$5,225.00
Credits	Deduct any water backbone fees paid in prior years. If you are unsure whether fees were paid on your lot in previous years, contact our office.	(\$)

Please mail the completed Application and Agreement for Water Services and your check made payable to the Pine Meadow Mutual Water Company to:

Pine Meadow Mutual Water Company
P.O. Box 17134
Salt Lake City, UT 84117

If mailing a personal check, the Water Company will allow 30 days for the check to clear before issuing a water letter. Water letters will be issued chronologically in the order the fees were paid subject to the availability of water. If you wish to expedite the issuance of your water letter, you may pay with a certified check, and the water letter will be issued within 10 business days after receipt of payment. Plan ahead and request your water letter well in advance of your need for a building permit, as water letters will not be issued on demand.

Once the water letter has been issued, weather permitting, the meter connection will be made as soon as possible in the same order as the water letters are issued. Accompanying your water letter will be a packet of information which should answer any questions you may have. If you have questions in the meantime, please contact the Company office at (801) 461-0171.