

EXHIBIT G
SPECIMEN EXTENSION AGREEMENT
(WATER)

BIG ISLAND WATER COMPANY
DEVELOPER EXTENSION AGREEMENT

This **AGREEMENT** (this "Agreement") between **BIG ISLAND WATER COMPANY, INC.**, a Missouri nonprofit water corporation (hereinafter "**Company**") and **FOLSOM RIDGE LLC**, a limited liability company organized under the laws of the state of Colorado, (hereinafter referred to as "**Developer or Contractor**"), entered into and effective this ____ day of _____, 2007,

WITNESSETH

WHEREAS, the Developer and the Company have agreed that it is appropriate to improve and extend the existing water system that serves Big Island, Lake of the Ozarks, one of Developer's projects, for the purposes of extending water service to new subscribers for the Company and otherwise for the mutual benefit of both parties;

WHEREAS, the "Main Extension", as used herein, means the installation of extended water distribution lines as more fully described in Exhibit A, attached hereto and incorporated herein by reference and if the context does not clearly require otherwise, "Main Extension" shall have the meaning set forth in the Company's bylaws adopted on _____, 2006;

WHEREAS the Main Extension is to be constructed in accordance with technical specifications and drawings which the Developer shall cause to be completed, subject to review and approval by the Company, and will be routed as depicted on the attached plan or plat, referred to as Exhibit C, attached hereto and incorporated herein by reference; and

WHEREAS, the Developer is willing to construct the Main Extension upon the terms and conditions hereinafter set forth; and

WHEREAS, the Developer is willing to engineer, design, procure and construct the Main Extension and agrees to bear the cost thereof, and further agrees to convey and contribute the Main Extension to the Company free and clear of all liens and encumbrances upon completion of the Main Extension; and

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements herein contained, THE PARTIES HERETO AGREE AS FOLLOWS:

1. Developer to Construct Extension. The Developer agrees to construct the Main Extension upon the terms and conditions hereinafter set forth. The foregoing recitals are incorporated as if fully set forth herein.

2. Incorporation of Company Bylaws. To the extent applicable to the construction of the Main Extension, the Bylaws of the Company adopted on _____, 2006 are hereby incorporated by reference as if fully set forth herein. Any capitalized term defined in the Company Bylaws that is used in this Agreement shall have the meaning ascribed in the Company Bylaws. To the extent a Company Bylaw, rule or regulation differs from a provision in this Agreement, the terms of this Agreement shall control. This Agreement shall not be affected by any Company Bylaw revision, alteration or amendment adopted after the effective date of this Agreement.

3. Location. The Main Extension shall be installed only in utility easements granted to the Company, or in roads or streets which a city, county, State Highway Department, or other public agency has accepted for maintenance as a public right-of-way.

4. Easements.

Easements necessary to cover the Main Extension not located in public rights-of-way shall be granted at no cost to the Company upon such terms as the Company may reasonably require before construction of the Main Extension begins. The following minimum requirements shall be in effect in connection with all the grants:

A. Legal Description. Developer shall provide the Company with a legal description of all easement parcels to be granted by any single conveyance instrument, consisting of a printed legal description, certified by a land surveyor registered in the State of Missouri, and an accurate survey drawing of each parcel, including north arrow and scale, tying each parcel to a survey land corner or corner of a platted parcel of land.

B. Evidence of Title. The Developer shall provide the Company suitable evidence of title, consisting of a title insurance policy or commitment date within 30 days before the date of submission to the Company. Evidence of title must show all current mortgages and deeds of trust, liens, and other encumbrances against the property.

C. Subordination Agreement. The Company may require a properly executed and acknowledged subordination agreement for any easement or right-of-way parcel to exempt the same from the lien of any mortgage or deed of trust. If so required, the Company will not accept the Main Extension or other facilities for maintenance until it receives all required subordinations. The Company reserves the right to require additional or supplemental evidence of title when the subordination agreement is tendered to the Company for recording.

5. Right of Way Acquisition Costs.

The Developer shall pay all costs and expenses associated with the acquisition and

approval of all easements and rights-of-way necessitated thereby for the Main Extension. These expenses include, but are not necessarily limited to, the Company's actual out-of-pocket costs incurred in connection with the review and approval of such easements and right of way.

6. Condemnation.

For acquisition of right of way necessary for economical construction or installation of the Main Extension where negotiations with the owner of the right of way have failed for private acquisition of the same, the Company may, but is not required, to exercise its statutory rights of eminent domain in connection with the Main Extension. If the Company exercises its right of eminent domain pursuant to this paragraph, Developer agrees to reimburse Company for all costs associated therewith including court costs, attorneys fees and the compensation awarded to the land owner.

7. Design and Construction.

Developer shall, at its sole cost, design, construct, and install the Main Extension, including without limitation frontage extensions reasonably required by the Company. All such work shall be in conformity with the rules and regulations relating to the manner and methods of construction, maintenance and operation and as to safety prescribed by the Missouri Department of Natural Resources

8. Plan Review and Approval.

No construction of any Main Extension shall begin until after the plans and design therefor have been reviewed and approved by the Board and the Company's Engineer as conforming with Missouri Department of Natural Resources rules, regulations and standards and other applicable standards, and until after the Company has issued written notice that construction may begin. The Company shall not unreasonably withhold approval of the construction plans and design or its written notice to proceed with construction. If the Company has not approved or disapproved the plans and design for the Main Extension within thirty (30) days after submission to the Company or Company's Engineer, then approval shall not be required and the requirements of this section shall be deemed waived.

9. Construction Observation.

The Company shall be notified at least forty-eight (48) hours before construction is commenced, and at any and all other times specified by the Company, for inspection or testing in any plan approvals or otherwise.

10. Conditional Acceptance.

Upon completion of construction, Developer shall request the Company for a preliminary inspection of the Main Extension. The Main Extension will qualify for Conditional Acceptance

by the Company when all of the following conditions have been met:

A. Company Review. The Company has determined that the Main Extension has been constructed and connected to Company facilities in conformity with the approved plans, construction notes and specifications, has passed all necessary tests, and has been approved for use by the Missouri Department of Natural Resources.

B. Contractor Requirements. Contractor has tendered and the Company has approved the following:

(1) Record Drawings of the utility extension plan, photographically reduced to 1" = 100' scale on mylar drafting film, and certified compaction test results, if required;

(2) Key map pages consistent in form and content with current Company requirements as to key maps showing the location of all component parts of the Main Extension, or other arrangements approved in writing by the Company have been made for the preparation thereof;

(3) A 12-month maintenance bond, or other security approved by the Company, in an amount equal to ten percent (10%) of the costs of constructing the Main Extension, or such greater amount as may be reasonable determined by the Company on account of special circumstances of the particular Main Extension, or any portion thereof;

(4) A duly executed written statement that all suppliers of labor and materials have been fully paid, with lien waivers attached;

(5) A duly executed written assignment of all manufacturer's warranties on materials, if applicable;

(6) All subordination agreements and partial releases required pursuant to this Article; and

(7) Payment of all sums then due to the Company in connection with the Main Extension.

C. Approval: Tap Permits. Within thirty days (30) after Contractor submits the items identified in Subparagraph B of this section, the Company shall evaluate the request and give written notice to the Contractor of its action, stating any special conditions attached to the Conditional Acceptance, or the reasons for denial of the request, if applicable. No Taps or Service Connections to the Main Extension will be permitted, nor will the Company accept applications for such Taps, until the Company has given its Conditional Acceptance of the Main Extension as herein provided.

D. Effective Date. Conditional Acceptance shall be effective as of the date the Company executes the Conditional Acceptance form. As of such date, the Main Extension shall be deemed operational, and any Person may apply to the Company for Tap Permits to such Main. The Company's acceptance of the Main Extension, whether conditional or final, does not, however, guarantee that Taps will be available. Availability of Taps is governed at all times by the provisions of the Company Bylaws, rules and regulations and such availability is determined in accordance therewith at the

time proper application for service is made.

11. Maintenance and Repair.

Until Final Acceptance of the Main Extension, Contractor shall be solely responsible for all routine maintenance and for correction of any and all defects in the Main Extension, as set forth below:

A. Routine Maintenance. Contractor shall, at its sole cost, protect the Main Extension and perform all routine maintenance thereon so as to keep it in good repair and operating condition. Such obligations shall include the repair or replacement of any part or parts thereof damaged by Contractor as a result of street construction, paving, other utility installation or vehicular traffic. In addition, Contractor shall, at his sole cost, correct any soil subsidence or erosion which the Company determines occurred in connection with or as a result of construction of the Main Extension.

B. Cure of Defects and Deficiencies. Contractor shall, at his sole cost, correct, repair or replace any part or parts of the Main Extension which the Company reasonably determines were not constructed in conformity with the approved plans, construction notes or specifications, or which the Company determines to be defective, of poor or unworkmanlike quality, or otherwise not in conformity with any applicable warranty.

12. Acceptance for Maintenance (Final Acceptance).

A. Standard. Within thirty days after Conditional Acceptance of the Main Extension or any portion thereof, Contractor may request the Company to perform a final inspection and accept the Main Extension for maintenance. Upon such request, the Company shall inspect the Main Extension and shall accept the same for maintenance when all of the following conditions are met:

(1) Company Review. The Company determines that the Main Extension has been constructed and connected to Company facilities in conformity with the Bylaws, approved plans, construction notes and specifications, has passes all necessary tests and has been approved for use by all other governmental entities and agencies having jurisdiction.

(2) Maintenance and Repair. Contractor has fully performed all maintenance and repair obligations imposed upon it during the period of Conditional Acceptance.

(3) Owner Requirement. Contractor has tendered and the Company has approved all of the following:

(a) A verified statement of Actual Cost of the Main Extension, itemized as the Company may require;

(b) Any and all deeds, bills of sale, or other conveyance instruments necessary to vest title to all component parts of the Main Extension in the Company with warranties of title as provided in the Bylaws;

(c) All drawings, maps and construction notes pertaining to any changes in the Main Extension made during the period of Conditional Acceptance;

(d) Payment of all sums due to the Company from Contractor on account of the Main Extension; and

(e) Lien waivers in form acceptable to the Company by all Persons providing labor or materials and all contractors or others entitled to mechanics liens, against facilities and properties included in the Main extension.

(4) Effective Date. The Company's final acceptance of the Main Extension for maintenance shall be effective as of the date the Company executes a Final Acceptance form but shall not be later than sixty (60) days after Contractor's request for final inspection and acceptance of the Main Extension. As of such date, and in consideration of Company's agreement to operate and maintain the Main Extension at its expense on a going forward basis, all of Contractor's right, title and interest in and to the constructed Main Extension, shall immediately pass to and vest in the Company, free and clear of all liens and encumbrances, and Contractor shall warrant and defend conveyance of such Main Extension to the Company, its successors and assigns, against all and every Person or Persons whomsoever. Prior to or as of the date of Final Acceptance, the Company shall release and discharge all sureties issuing bonds in connection with the Main Extension. As of the date of Final Acceptance, the Company shall operate and maintain the Main Extension at its expense. Nothing contained herein, however, shall be construed to relieve Contractor from its warranty obligations herein or in any separate agreement.

13. General Construction Standards.

All excavations and other work on the Main Extension shall be performed in conformity with and is subject to the requirements and conditions set forth below.

A. Compliance. Contractor shall comply with the Technical Standards and Specifications, specific instructions from representatives of the Company, and those laws, ordinances, rules and regulations imposed by any governmental authorities having jurisdiction over the Water System.

B. Safety. It shall be Contractor's responsibility to determine, initiate, maintain and supervise all measures necessary to protect the public during construction.

C. Permits. The Contractor shall be solely responsible for obtaining any and

all permits required for the work from other governmental entities or agencies having jurisdiction over the Contractor's work.

D. Subsurface Structures. The Company shall make available to the Contractor Record Drawings showing the location of its facilities in the vicinity of the work, but the Contractor shall be finally and solely responsible for determining the existence and location of all subsurface structures in such area, and shall indemnify and hold the Company harmless against any and all claims for damages to any such structures.

E. Warranty. All materials and workmanship furnished by the Contractor shall conform to the provisions of the Technical Standards and Specifications and to all plans and designs approved by the Company, and shall be free from all defects due to faulty or non-conforming materials or workmanship.

F. Inspections. Inspections and testings will be performed by the Company's representative during normal weekday business hours. Whenever an inspection or testing is required by a specific provision of the Bylaws or by the terms of any permit or plan approval, the Contractor shall give the Company such notice as is required and shall not cover or otherwise obscure the work to be inspected until the inspection has been made. Work covered by the Contractor before Company inspection shall be uncovered at Company's request provided however, the Contractor may cover work if the Company or its authorized representative fails to inspect the work within 72 hours of the notice. If reasonably required by the Company, the Contractor shall uncover or otherwise make any of the work accessible for inspection when ordered to do so by the Company. After examination by the Company and any other persons designated by the Company, Developer shall restore the work to the standard required by the approved plans and design. If the work exposed or examined is not in conformance with the requirements of this Agreement, then uncovering, removing and restoring the work shall be at Developer's cost. If work exposed or examined under this Section is in conformance with the requirements of this Agreement, then Developer shall be entitled to reimbursement from the Company for the Developer's costs in uncovering, removing and restoring the work. Except as set out herein, the inspections, testing and reviews performed by the Company are for the sole and exclusive benefit of the Company and nothing herein contained shall create any right to damages against the Company, its Board of Directors, officers, agents or employees by reason of any inspections, testing, or reviews required or authorized by the Bylaws, or by reason of the issuance of any approval or Permit for any work subject to this Section.

G. Independent Investigation. Contractor shall thoroughly examine the work site to ascertain for himself all soil, geological, groundwater and other conditions to be encountered which might affect the work being undertaken. The Contractor shall enter into such work relying on his own investigation and information, and not on any statements or representations, if any, that have been made by the Company.

H. Indemnification. By undertaking any work subject to this Section,

Contractor agrees to indemnify and hold harmless the Company from any and all liability, claims, and demands, on account of injury, loss, or damage, including without limitation claims arising from bodily injury, personal injury, sickness, disease, death, property loss or damage, or any other loss of any kind whatsoever, which arise out of or are in any manner connected with any work which is subject to the Bylaws if such injury, loss, or damage is caused in whole or in part by, or is claimed to be caused in whole or in part by, the act, omission, error, professional error, mistake, negligence, or other fault of Contractor, or which arises out of any Worker's Compensation claim of any employee of or any other Person claiming through the Contractor. Contractor shall investigate, handle, respond to any and all claims, and provide defense for the Company at the sole expense of Contractor. The Contractor also shall bear all other costs and expense related thereto, including court costs and attorney fees, whether or not any such claims or demand alleged are groundless, false, or fraudulent.

I. Record Drawings. Upon completion of the work, Contractor shall submit to the Company Record Drawings and certified compaction test results relating to such work.

14. Insurance.

Contractor shall not commence work on the Main Extension until insurance as provided hereunder has been obtained and certificated evidencing the same have been issued by the respective insurance companies to the Company.

A. Scope of Coverage. Contractor shall procure and maintain, at its own cost, a policy or policies of insurance sufficient to insure against all liability claims, demands, and other obligations assumed by Contractor pursuant to this Article. Contractor shall not be relieved of an liability, claims, demands, or other obligations assumed pursuant to this Article by reason of its failure to procure or maintain insurance, or by reason of its failure to procure or maintain insurance in sufficient amounts, durations, or types.

B. Types of Coverage. Contractor shall procure and maintain, and shall cause all of its subcontractors to procure and maintain, the minimum insurance coverages listed below. Such coverages shall be procured and maintained with policies and insurers acceptable to the Company. All coverages shall be continuously maintained to cover all liability, claims, demands, and other obligations assumed by Contractor pursuant to this Article. In the case of any claims-made policy, the necessary retroactive dates and extended reporting periods shall be procured to maintain such continuous coverage.

(1) Worker's Compensation insurance to cover obligations imposed by applicable laws for any employee engaged in the performance of work under this Article in such minimum amounts as required by law.

(2) General Liability insurance with minimum combined single limits of ONE MILLION DOLLARS (\$1,000,000) each occurrence and TWO

MILLION DOLLARS (\$2,000,000) aggregate. This policy shall be applicable to all premises and operations. The policy shall include coverage for bodily injury, broad form property damage (including complete operations), personal injury (including coverage for contractual and employee acts), blanket contractual, independent contractors, products, and completed operations. The policy shall include coverage for explosion, collapse, and underground hazards. The policy shall contain a severability of interests provision.

(3) Comprehensive Automobile Liability insurance with minimum combine single limits for bodily injury and property damage of not less than ONE MILLION DOLLARS (\$1,000,000) each occurrence and TWO MILLION DOLLARS (\$2,000,000) aggregate with respect to each of Contractor's owned, hired or non-owned vehicles assigned to or used in performance of the services. The policy shall contain a severability of interests provision.

C. Miscellaneous. The policies shall be endorsed to include the Company and its officers and employees as additional insureds. Every policy required above shall be primary insurance, and any insurance carried by the Company shall be excess and not contributory insurance to that provided by Contractor. Contractor shall be solely responsible for any deductible losses under any policy required above.

D. Enforcement. Failure on the part of Contractor to procure or maintain policies providing the required coverages, conditions, and minimum limits shall constitute cause for issuance of a Stop Work Order hereunder. In addition, without waiving any other available remedy, the Company may procure or renew any such policy or any extended reporting period thereto and may pay any and all premiums in connection therewith, and all monies so paid by the Company shall be charged to and paid by Contractor.

15. Required Submittals.

The Contractor shall not begin any excavation or any other work on the Main Extension until the Contractor has obtained a Permit therefor, and has submitted, in addition to any other materials required elsewhere herein, the following, approved as to form by the Company:

A. Insurance Certificates. Certificates prepared by Contractor's insurance agent in a form satisfactory to the Company evidencing that policies providing the required coverages, conditions, and minimum limits are in full force and effect. The certificate shall identify the work being performed and shall provide that the coverages afforded under the policies shall not be canceled, terminated or materially changed until at least thirty (30) days prior written notice has been given to the Company. The Company reserves the right to request and receive a certified copy of any policy and any endorsement thereto.

16. Stop Work Orders.

The Company may revoke any Permit for work and issue a Stop Work Order upon a determination that the Contractor has violated or has failed to meet any condition of the approval, any provision of this Agreement or any other standard, specification, or rule imposed by the Company or a governmental entity having jurisdiction over the Water System. A Stop Work Order may be issued orally or in writing by the Manager or Company's Engineer, and shall take effect immediately upon the issuance thereof, and remain in full force and effect until rescinded in writing by the Company. When issued orally, it shall be confirmed in writing within three (3) business days. It is a violation of the terms of any Stop Work Order issued pursuant to this Section except such as may be permitted by the Company in order to render the construction site safe and secure.

17. Notice of Defects.

If the Company Engineer determines that any part of the work was not performed in conformity with this Agreement, or approved plans, or is defective, or poor or unworkmanlike quality, or otherwise not in conformity with any applicable warranty, the Company may give written notice thereof to the Contractor. Such notice shall specify the non-conformity, direct the Contractor at its cost and to perform specified curative work, and specify the period of time determined by the Company reasonably necessary for completion of the curative work. If the Contractor fails within the time stated following such notice to cure the nonconformity specified therein, the Company, in addition to and without waiving any of its other remedies, may perform the work and charge the Contractor for its actual costs incurred in connection therewith.

18. Fees.

Contractor will pay the Company its reasonable costs incurred in obtaining permits, reviews, inspections, tests, approvals, and any other undertakings performed by the Company, its Manager or its Engineer or its professional consultants in connection with the construction and acceptance of the Main Extension.

19. Record Drawings.

Contractor represents and warrants that Record Drawings submitted pursuant to this Agreement are accurate. This Agreement shall not be construed to require the Company to verify any such drawings or information or to warrant their accuracy.

20. Mediation and Arbitration.

In the event a dispute should arise between the Company, and Contractor, the parties shall either:

A. Participate in at least four hours of mediation in accordance with the mediation procedures of United States Arbitration & Mediation Midwest, Inc. The parties agree to share equally in the costs of the mediation. The mediation shall be administered by the offices of United States Arbitration & Mediation Midwest, Inc., 720 Olive Street, Suite 2300, St. Louis, Mo 63101 314-231-4642; or

B. Refer the dispute to binding arbitration before United States Arbitration and Mediation, Midwest, Inc. in accordance with United States Arbitration and Mediation Midwest Inc. Rules of Arbitration. The arbitrator's decision shall be final and binding and judgment may be entered thereon.

C. In the event of arbitration of the dispute, each party shall be responsible for its share of the arbitration fees in accordance with the applicable Rules of Arbitration.

21. Company to Act Reasonably.

In exercising its rights and duties herein, the Company shall not act unreasonably; specifically, it shall not unreasonably withhold its approval, where approval is required, nor act unreasonably with respect to inspections and application of prevailing construction and engineering standards.

22. Assignment of Contract.

Contractor shall not assign this contract without the prior written consent of Company which consent shall not be unreasonably withheld.

23. Applicable Laws.

The parties hereby agree that this Contract shall be governed by the laws of the State of Missouri.

24. Severability.

In the event any one or more of the provisions contained in this Contract or the application thereof shall be invalid, illegal or unenforceable in any respect, the validity, legality or enforceability of the remaining provisions of this Contract and any application thereof shall not in any way be affected or impaired

25. Notices to the Parties.

All notices to the parties shall be in writing and shall be sent by first class mail to the persons and addresses specified below unless either party gives written notice of a change of address.

In WITNESS WHEREOF, the parties have caused this Agreement to be executed in duplicate on the date first above written.

THIS CONTRACT CONTAINS A BINDING ARBITRATION PROVISION WHICH

MAY BE ENFORCED BY THE PARTIES

BIG ISLAND WATER COMPANY, INC.

By: _____

FOLSOM RIDGE LLC

By: _____