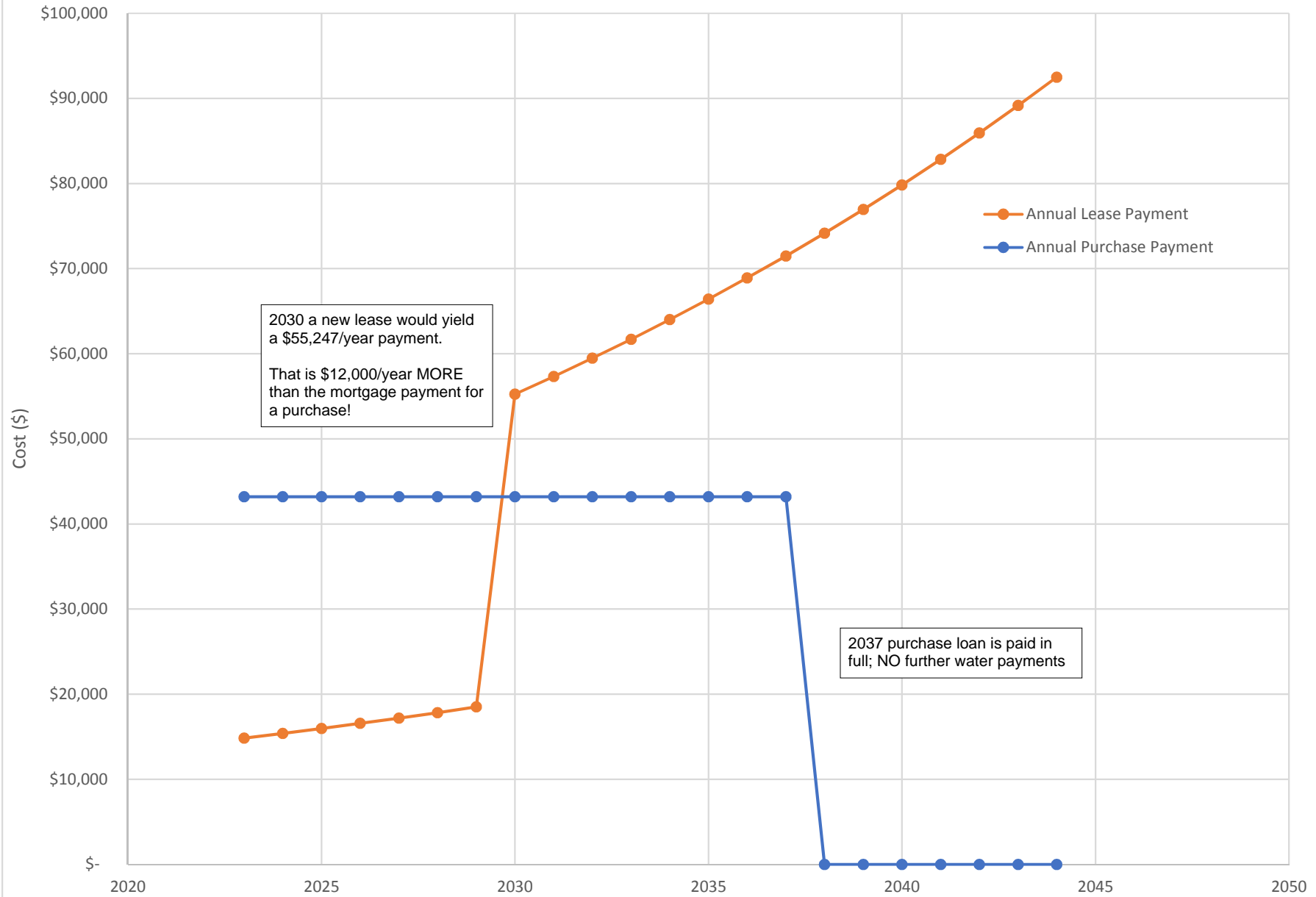


Water Cost Evaluation - Annual Payments



2030 a new lease would yield a \$55,247/year payment.
That is \$12,000/year MORE than the mortgage payment for a purchase!

2037 purchase loan is paid in full; NO further water payments