



P.O. Box 100  
 Providence  
 Utah 84332

# Cache Highline Water Association

## ***Leasing Shares within System\****

Applications must be received by March 1 of current water year.

### **Applicant Contact Information**

Name:

Address:

Telephone Number(s):

Email Address:

### **Lessee Contact Information**

Name:

Address:

Telephone Number:

Email Address:

### **Change Information**

Certificate No.

Number of Shares to be Leased:

Location of use at delivery point  
 Address and acreage:

Headgate No. :

Terms of Lease Agreement:

Signature of Lessee, agreeing to abide by all bylaws and rules and regulations of the Company:

\_\_\_\_\_  
 Signature

Other information as required by Board

Fee to be paid upon submittal of Application: Free if submitted and approved prior to Mar. 1<sup>st</sup>; after Mar. 1<sup>st</sup> — the fee is \$200.00.

(over)

<b>Action Tracking</b>	
Action	Date
Receipt of application	
Board approval or denial of application	

### **Applicable Bylaws References – Article III**

**5. Leased Shares.** Shares of stock of the Association may be leased by any shareholder to any other shareholder or non-shareholder subject to the following:

(a) Any shareholder desiring to lease shares of stock shall, as a condition to authority to lease said shares, provide to the Association, in writing, no later than March 1 of any year in which said shares are to be leased, a written lease agreement or written authorization confirming the lease of said shares, including, but not necessarily limited to, the following information:

- (1) name and address of the shareholder-lessor;
- (2) name and address of the lessee;
- (3) certificate number and number of shares to be leased;
- (4) identification of the Delivery Structures through which the water is to be delivered to the lessee;
- (5) a provision to the effect that the lessee of said stock shall be subject to and agrees to abide by all lawfully adopted by-laws and rules and regulations of the Association; and
- (6) such other information as may be required by the Board.

(b) The term of any agreement for lease of shares of stock of the Association shall be for a period not less than a full irrigation season (April 1 through October 31).

(c) The lessee of said stock shall have no right to sub-lease all or any portion of the stock leased by lessee.

(d) No stock of the Association shall be leased in denominations of less than one-eighth (1/8 ) share.

(e) The Association shall bill the shareholder-lessor of any leased stock for all annual and special assessments levied against any leased stock and the shareholder-lessor shall have the sole responsibility to pay said assessments as and when the same shall become due. It shall be the sole responsibility of the shareholder-lessor of any leased shares to seek reimbursement, if any, for payment of said assessments from the lessee of the stock.

(f) All voting rights with respect to any leased shares of the Association shall be exercised by the shareholder-lessor of said shares, except by written proxy to the lessee of the stock or otherwise.

(g) The lessee of any stock of the Association shall be subject to and agree to abide by all lawful bylaws and rules and regulations of the Association as a condition to delivery of water.

For additional information, see complete company bylaws