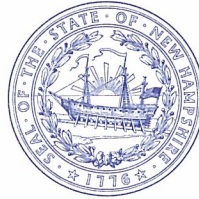


THE STATE OF NEW HAMPSHIRE

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EXECUTIVE DIRECTOR  
AND SECRETARY  
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**PUBLIC UTILITIES COMMISSION**

21 S. Fruit Street, Suite 10  
Concord, N.H. 03301-2429

Tel. (603) 271-2431

FAX (603) 271-3878

TDD Access: Relay NH  
1-800-735-2964

Website:  
[www.puc.nh.gov](http://www.puc.nh.gov)

November 18, 2010

Debra A. Howland, Executive Director  
New Hampshire Public Utilities commission  
21 N. Fruit Street, Suite 10  
Concord, NH 03301



Re: DW 08-070 Lakes Region Water Company, Inc.  
Petition for Authority to Finance and to Increase Rates  
Stipulation Agreement Concerning Third Step Increase

Dear Ms. Howland:

Attached please find a fully executed agreement entered into between Staff and Lakes Region Water Company, Inc. Staff and the company plan to present this agreement at the hearing scheduled in this matter.

Thank you in advance for your assistance with this matter.

Sincerely,

A handwritten signature in cursive script that reads "Marcia A. B. Thunberg".

Marcia A. B. Thunberg  
Staff Attorney