

IMPORTANT NOTICE

BEAVER DAM LAKE WATER SUPPLY AND YOUR INTEREST

(Read this carefully as it vitally affects and concerns you)

HISTORY

Beaver Dam Lake Development was started by Henry Powell Ramsdell about April 22nd, 1931. Many of the property owners purchased their lots from him or from Anna Johnson, who now owns the development. None of the contracts or deeds conveying the lots provide for water supply nor was there any guarantee that the water service being furnished would be continued indefinitely by either of them. There was no legal right whereby the continuance of the supply of water could be enforced.

During the summer of 1948, Anna Johnson let it be known to the property owners that she intended to discontinue the supply of water and offered to sell the system to the property owners. If the property owners did not purchase the system service was to be discontinued this year by her. Needless to say, the property owners who were members of the Beaver Dam Lake Association realized what havoc would be brought about by such action on her part and what a tremendous cost it would be to each individual property owner to provide for their own water supply for the digging of individual wells, purchasing of pumps, installation, etc. It would be an expensive proposition for each property owner with no assurance at what depth suitable and sufficient water for drinking purposes would be available or what the final cost would be to them.

The Beaver Dam Lake Association realizing the calamity that would result therefrom, authorized its officers and directors to negotiate for the purchase of the system and retained Mr. Carmine A. Ventiera, a property owner and member, as its attorney to handle the necessary legal details.

As a consequence of such negotiation the Beaver Dam Lake Association agreed to purchase the system and also all the right, title, and interest of Anna Johnson in and to all the beaches and parks on the development through the formation of a water works corporation.

WATER WORKS CORPORATION

A water works corporation was duly incorporated under the name of the BEAVER DAM LAKE WATER CORPORATION, and its certificate was duly filed in the office of the Secretary of State and the County Clerk of Orange County. Both of the Towns of Cornwall and New Windsor have consented to the formation of such a water works corporation on the development. The Beaver Dam Lake Association has purchased the ten shares of Class A voting stock in order to control the operation of the water system for the benefit of the property owners only and not for the benefit of any particular individual or individuals. The purchase price is being used by the corporation to defray legal expenses and applied toward the contract of purchase from Anna Johnson.

CONTRACT OF SALE

The Board of Directors and Officers of the Corporation are all members or officers of the Beaver Dam Lake Association. At their director's meeting the purchase of the system was authorized and Mr. Carmine A. Ventiera was retained to proceed with the necessary legal details. A contract of sale was signed between the corporation and Anna Johnson for the purchase of the water system and the lands above referred to, as well as certain easements and rights of ways. The contract contains a provision that the system or the lands conveyed may not be disposed of, sold or transferred, except for the benefit of the majority of the property owners. There are many other provisions in the contract which carry out the general intent and purpose of benefiting the property owners. This contract is available for examination by property owners who desire to do so.

APPROVAL OF WATER SYSTEM by WATER POWER AND CONTROL COMMISSION

Although the water system has been in existence for almost 18 years at no time was it ever approved by the Water Power and Control Commission as required by law; and was in effect being illegally operated. However, the corporation applied for such approval and after a hearing on its application on June 7th, 1949 at which the necessary evidence as required by law was presented the Commission issued its certificate of approval. The approval of the Public Service Commission is not necessary to be secured at this time for the reason that the system must be valued in excess of \$10,000.00. If the value of the system should ever reach this amount, the corporation will apply for such approval and supervision by it. Until such time, the water works corporation does not come within the jurisdiction or control the Public Service Commission. The Corporation has acquired the system under the terms of the contract and it is now being operated by it for the benefit of the property owners.