

# Email from David

Wed, Apr 8, 4:28 PM (13 days ago)

David G. Lim  
to me

Hi Kayleen,

Upon further review of the MOU, it appears to be more of a "Letter of Intent" to explore the possibility of an agreement between Cadiz and Newberry. In that spirit, I've made modifications to the document to create an LOI that allows for Newberry to explore the possibility of a partnership with Cadiz but also walk away at any time.

If the intent of this agreement is to sign a binding contract for water services, I highly recommend a much more robust agreement to protect Newberry from liability.

Please review and let me know if this is what you are seeking or if I've missed the mark.

I'm around if you want to talk. Thanks!

Bobby