

Sensus Non-Disclosure Memorandum

July 17, 2012

Sensus OEMs:

This memorandum serves as an additional agreement between Sensus and its OEMs stating that the OEMs will use the Sensus 520Q module (See Appendix 1) in accordance with the FCC rules on modular approved devices. The Sensus 520Q Transceiver is professionally installed inside a Sensus meter (See Appendix 2). The module label will be located in a visible area on the host and will display all necessary and pertinent information about the modular device. Confidentiality of the internal photos and the technical manual is being requested because this is a non-consumer device which is not accessible by the general public, professionally installed, and is only serviceable by Sensus, or designated technicians.

Please feel free to contact me directly should there be any questions regarding this matter.

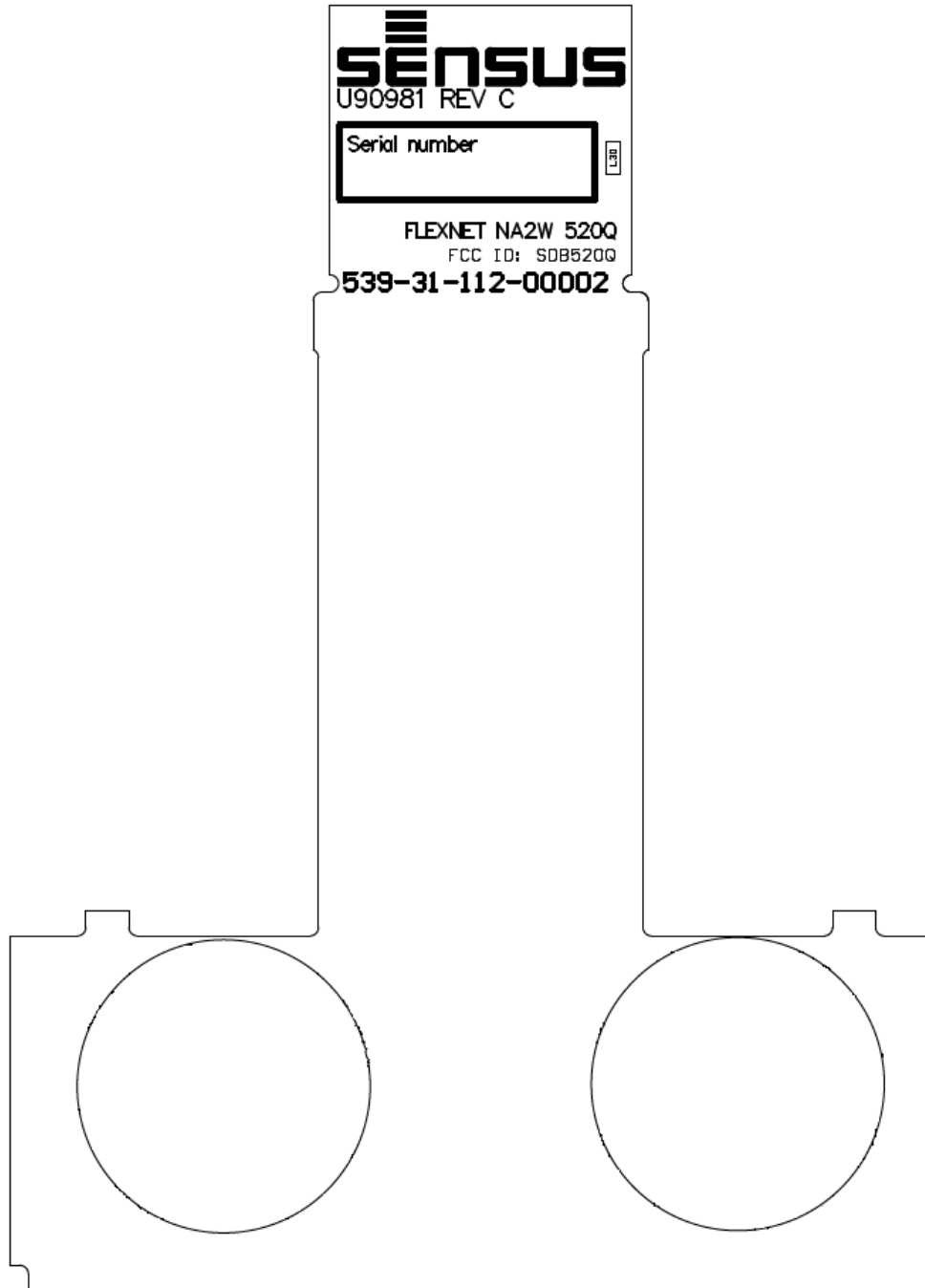
Respectfully,



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Appendix 1



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Appendix 2

