



defined in 4 CSR 240-3-010.

2. Bilyeu Water Co, LLC is currently up-to-date in filing its annual reports and in making its assessment fees payments to the Commission. Also, there is no pending action or final unsatisfied judgment or decision against Bilyeu Water Co, LLC from any federal agency or court which involves customer service or rates, which action, judgment or decision has occurred within three (3) years of the date of this Joint Application.

3. Bilyeu Ridge Water Company, LLC is a Missouri limited liability company with its principal office and principal place of business at 786 Croley Blvd, Nixa, MO 65714. A copy of Bilyeu Ridge Water Company, LLC's articles of organization and certificate of organization are attached hereto as **Exhibit "C"**. A copy of its operating agreement is attached hereto as **"Exhibit "D"**.

4. Bilyeu Ridge Water Company, LLC is owned by Ozark International, Inc., a Missouri corporation. A copy of Ozark International Inc.'s certificate of good standing, articles of incorporation and certificate of incorporation are attached hereto as **Exhibit "E"**.

5. All of the issued and outstanding shares of Ozark International, Inc. are owned by Hollis H. "Bert" Brower, 9,075 shares, Larry Mike Potter, 5,775 shares, and Mark Allen Heiskell, 1,650 shares. Copies of their stock certificates are attached hereto as **Exhibit "F"**.

6. Communication regarding this Joint Application should be addressed to:

Bilyeu Water Co, LLC  
Stacey D. Bilyeu  
109 Rosemary  
Ozark, MO 65669  
Phone: 417-725-5609

Bilyeu Ridge Water Company, LLC  
Hollis H. "Bert" Brower, Manager  
786 Croley Blvd  
Nixa, MO 65714  
Phone: 417-425-4141  
Email: hbrower@watertechozk.com

David L. Wieland, Attorney at Law for Bilyeu Ridge Water Company, LLC  
Wieland & Condry, LLC  
1548 E. Primrose  
Springfield, MO 65804  
(417) 447-2222

## THE TRANSACTION

7. On August \_\_, 2012, Bilyeu Water Co, LLC as Seller, Thomas Jamie Bilyeu and Stacy D. Bilyeu as Owner, and Ozark International, Inc. or assigns entered into an agreement entitled "Asset Purchase Agreement," a copy of which, without exhibits, is attached hereto as **Exhibit "G."** Pursuant to the Asset Purchase Agreement, Ozark International, Inc. or assigns agreed to purchase substantially all of the assets of Bilyeu Water Co, LLC that were used in its business of providing water service to customers in the state of Missouri. The Asset Purchase Agreement was assigned to Bilyeu Ridge Water Company, LLC by Ozark International, Inc. on December 6, 2012. A copy of the assignment is attached hereto as **Exhibit "H"**.

8. Because Bilyeu Water Co, LLC is a regulated water corporation (and water utility) doing business in the state of Missouri, it is subject to the provisions of section 393.190.1 RSMo., which states in pertinent part, that "no . . . water corporation . . . shall hereafter sell, assign, lease, transfer, mortgage or otherwise dispose of or encumber the whole or any part of its franchise, works or system, necessary or useful in the performance of its duties to the public . . . without having first secured from the Commission an order authorizing it so to do."

9. Bilyeu Ridge Water Company, LLC has the oral agreement of the owners of the real property upon which the well from which Bilyeu Water Co, LLC gets its water (which owners are close relatives of the owners of Bilyeu Water Co, LLC), to convey to Bilyeu Ridge Water Company, LLC, without additional consideration, the real property upon which the well sits. A copy of Hogan Land Title Commitment No.: 1209130 issued by Hogan Land Title regarding this real property is attached hereto as **Exhibit "I."**

## ADDITIONAL INFORMATION

9. Verifications of proper authority by the manager of Bilyeu Water Co, LLC and the manager of Bilyeu Ridge Water Company, LLC authorizing the purchase and sale, respectively, of the subject assets and related transactions contemplated by the Asset Purchase Agreement are attached hereto as **Exhibits "J" and "K"** respectively.

10. Bilyeu Ridge Water Company, LLC is not currently subject to the jurisdiction of the Commission, and therefore no balance sheet is attached hereto.

11. The sale of the assets pursuant to the Asset Purchase Agreement should have no impact on the tax revenues of relevant political subdivisions as both Bilyeu Water Co, LLC and Bilyeu Ridge Water Company, LLC are private, taxable entities.

### **PUBLIC INTEREST**

12. For the following reasons, the proposed acquisition of the assets of Bilyeu Water Co, LLC by Bilyeu Ridge Water Company, LLC are not detrimental to the public interest of the state of Missouri, and, in fact, will be consistent with and will promote the public interest:

(a) The assets of the Bilyeu Water Co., LLC will be acquired by Bilyeu Ridge Water Company, LLC, which will become subject to the jurisdiction of the Commission.

(b) The manager of Bilyeu Ridge Water Company, LLC, Hollis H. "Bert" Brower, Jr., has considerable experience and expertise in providing water utility services to residents of southwest Missouri; and

(c) Bilyeu Ridge Water Company, LLC will be fully qualified, in all respects, to own and operate the systems to be sold pursuant to the Agreement and to otherwise provide a safe, reliable and affordable water service.

13. Bilyeu Ridge Water Company, LLC intends that at and from the time it acquires the assets of the Bilyeu Water Co, LLC, that former Bilyeu Water Co, LLC customers will pay the same rates they have been paying at the time of closing until such time as those rates may be modified according to law.

### **RATEMAKING AUTHORITY**

14. Joint Applicants seek an order from the Commission recognizing the full purchase price of the assets as set forth in the Asset Purchase Agreement in the determination of the rate base associated with the assets acquired by Bilyeu Ridge Water Company, LLC.

**WHEREFORE, YOUR JOINT APPLICANTS** respectfully request that the Commission issue its order:

(a) authorizing Bilyeu Water Co, LLC to sell and Bilyeu Water Co, LLC to acquire the assets of Bilyeu Water Co, LLC identified in the Asset Purchase Agreement;

(b) authorizing Bilyeu Water Company, LLC to enter into, execute and perform in accordance with the terms described in the Asset Purchase Agreement attached to this Joint Application and to take any and all other actions which may be reasonably necessary and incidental to the performance of the acquisition described in the Asset Purchase Agreement;

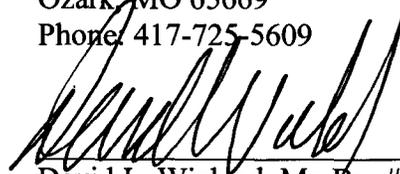
(c) recognizing the full purchase price of the assets of the Bilyeu Water Co, LLC that are the subject of the Asset Purchase Agreement as the rate base of said assets as acquired by Bilyeu Ridge Water Company, LLC;

(d) granting such other and further relief as may be deemed necessary and appropriate to accomplish the purposes of the Asset Purchase Agreement and this Joint Application

Respectfully submitted,



Stacey D. Bilyeu, Manager  
Bilyeu Water Co, LLC  
109 Rosemary  
Ozark, MO 65669  
Phone: 417-725-5609



David L. Wieland, Mo Bar #29041  
Wieland & Condry, LLC  
ATTORNEY FOR BILYEU RIDGE WATER  
COMPANY, LLC  
1548 E. Primrose  
Springfield, MO 65804  
T: (417) 447-2222  
F: (417) 447-0903  
Email: [dlw@wielandlaw.com](mailto:dlw@wielandlaw.com)

**LIST OF EXHIBITS TO JOINT APPLICATION  
OF  
MOORE BEND WATER COMPANY, INC.  
AND MOORE BEND WATER UTILITY, LLC**

Exhibit "A" – Articles of organization and certificate of organization for Bilyeu Water Co, LLC

Exhibit "B" – Operating Agreement of Bilyeu Water Co, LLC dated September 26, 2006, and First Amendment to Operating Agreement dated October 10, 2010

Exhibit "C" – Articles of organization and certificate of organization for Bilyeu Ridge Water Company, LLC

Exhibit "D" – Operating Agreement for Bilyeu Ridge Water Company, LLC

Exhibit "E" – Certificate of good standing, articles of incorporation and certificate of incorporation for Ozark International, Inc.

Exhibit "F" – stock certificates for Ozark International, Inc.

Exhibit "G" – Asset Purchase Agreement between Ozark International, Inc. and Bilyeu Water Co, LLC dated August \_\_\_\_, 2012

Exhibit "H" – Assignment of Asset Purchase Agreement between Ozark International, Inc. and Bilyeu Water Co, LLC dated December 6, 2012 to Bilyeu Ridge Water Company, LLC

Exhibit "I" – Title Commitment No.: 1209130 Issued by Hogan Land Title

Exhibit "J" - Verification of manager of Bilyeu Water Co, LLC

Exhibit "K" – Verification of manager of Bilyeu Ridge Water Company, LLC



State of Missouri
Robin Carnahan, Secretary of State

Corporations Division
P.O. Box 778 / 600 W. Main Street, Rm 322
Jefferson City, MO 65102

File Number: 200625553409
LC0763934
Date Filed: 09/12/2006
Robin Carnahan
Secretary of State

Articles of Organization

(Submit with filing fee of \$105)

1. The name of the limited liability company is:
BILYEU WATER CO, LLC
(Must include "Limited Liability Company," "Limited Company," "LC," "L.C.," "L.L.C.," or "LLC")

2. The purpose(s) for which the limited liability company is organized: to own and operate a water company;
and to engage in any other lawful activity for which limited liability companies may be organized.

3. The name and address of the limited liability company's registered agent in Missouri is:
THOMAS J. BILYEU 382 MINT LANE OZARK MO 65721
Name Street Address: May not use P.O. Box unless street address also provided City/State/Zip

4. The management of the limited liability company is vested in: [X] managers [ ] members (check one)

5. The events, if any, on which the limited liability company is to dissolve or the number of years the limited liability company is to continue, which may be any number or perpetual: PERPETUAL
(The answer to this question could cause possible tax consequences, you may wish to consult with your attorney or accountant)

6. The name(s) and street address(es) of each organizer (P.O. Box may only be used in addition to a physical street address):
THOMAS J. BILYEU, 382 MINT LANE, OZARK MO 65721

7. The effective date of this document is the date it is filed by the Secretary of State of Missouri, unless you indicate a future date, as follows:
(Date may not be more than 90 days after the filing date in this office)

In Affirmation thereof, the facts stated above are true and correct:
(The undersigned understands that false statements made in this filing are subject to the penalties provided under Section 575.040, RSMo)

Organizer Signature: Thomas J. Bilyeu, THOMAS J. BILYEU, 9-8-06
Organizer Signature, Printed Name, Date
Organizer Signature, Printed Name, Date
Organizer Signature, Printed Name, Date

Name and address to return filed document:
Name: DAVID N APPLEBY, ATTORNEY AT LAW PC
Address: PO BOX 158
City, State, and Zip Code: OZARK MO 65721

State of Missouri
Creation - LLC/LP 1 Page(s)
Barcode
T0625542420

# State of Missouri



Robin Carnahan  
Secretary of State

## CERTIFICATE OF ORGANIZATION

WHEREAS,

*BILYEU WATER CO, LLC*  
*LC0763934*

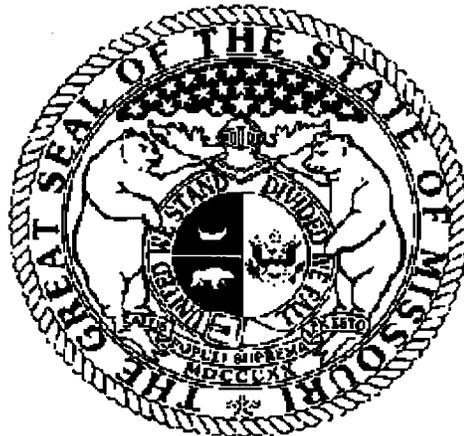
filed its Articles of Organization with this office on the 12th day of September, 2006, and that filing was found to conform to the Missouri Limited Liability Company Act.

NOW, THEREFORE, I, ROBIN CARNAHAN, Secretary of State of the State of Missouri, do by virtue of the authority vested in me by law, do certify and declare that on the 12th day of September, 2006, the above entity is a Limited Liability Company, organized in this state and entitled to any rights granted to Limited Liability Companies.

IN TESTIMONY WHEREOF, I hereunto set my hand and cause to be affixed the GREAT SEAL of the State of Missouri. Done at the City of Jefferson, this 12th day of September, 2006.

*Robin Carnahan*

Secretary of State



## EXHIBIT "B"

**OPERATING AGREEMENT (DECLARATION) OF  
BILYEU WATER CO, LLC**

THIS OPERATING AGREEMENT (the "Agreement") of BILYEU WATER CO, LLC (the "Company") is entered into on this 23rd day of September, 2006, by and THOMAS J. BILYEU and shall be binding on additional or substitute members (individually, a "Member" and collectively, the "Members").

**ARTICLE I  
GENERALLY****Section 1. Agreement.**

For and in consideration of the mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Members hereby agree to the terms and conditions of this Agreement, as it may from time to time be amended according to its terms. It is the express intention of the Members that the Agreement shall be the sole source of agreement of the parties, and the Agreement shall govern, even when inconsistent with, or different than, the provisions of the Missouri Limited Liability Company Act ("the Act") or any other law or rule. To the extent and provision of the Agreement is prohibited or ineffective under the Act, the Agreement shall be considered amended to the least degree possible in order to make the Agreement effective under the Act. In the event the Act is the subsequently amended or interpreted in such a way to make any provision of the agreement that was formerly invalid valid, such provision shall be considered to be valid from the effective date of such interpretation or amendment.

**Section 2. Name.**

The name of the company is BILYEU WATER CO. LLC and all business of the Company shall be conducted under that name to the extent permitted by applicable law.

**Section 3. Effective Date.**

The Agreement shall become effective upon the filing and acceptance of the company's Articles of Organization with the Secretary of State of Missouri.

**Section 4. Term.**

The term of the Company shall be perpetual.

**Section 5. Registered Agent and Office.**

The registered agent for the service of process and the registered office shall be that person and location reflected in the Articles of Organization as filed in the office of the Secretary of State. In the event the registered agent ceases to act as such for any reason or the registered office shall change, the members shall promptly designate a replacement registered agent or file a notice of change of address as the case may be and otherwise comply with the Act in this regard.

**Section 6. Company Property.**

All the rights, title interests and properties of any nature whatsoever, tangible and intangible, owned or hereafter acquired or received by the Company are herein the "Property" and such Property is and shall be held in the name of the Company.

**Section 7. Members' Authority.**

Except as otherwise provided in this Agreement, no Member shall have the authority to act for, or assume any obligations or responsibility on behalf of, any other Member or the Company.

**Section 8. Principal Place of Business.**

The principal place of business of the Company shall be 382 Mint Lane, Ozark, Missouri 65721, or such other place or places as the Members shall designate in writing.

**ARTICLE II  
MANAGEMENT****Section 1. Managing Member.**

- (a) THOMAS J. BILYEU is hereby designated Managing Member of the Company.
- (b) The Managing Member shall conduct and manage the usual business and affairs of the Company subject to this agreement, and shall receive reasonable compensation for such services.

### ARTICLE III CAPITAL

#### Section 1. Contributions to Capital.

The capital contributions of the Members on the books of the Company shall bear no interest except as otherwise provided herein or required by the Act and shall reflect the fair market value of all property contributed by the Members.

#### Section 2. Capital Accounts.

A separate capital account shall be established for each Member, and shall be maintained and adjusted in accordance with general tax accounting principles governing the determination of the Members' distributive shares of income, gain, loss, deduction and credit, or items thereof, of the Company.

### ARTICLE IV ALLOCATIONS, ACCOUNTING, TAXES AND DISTRIBUTIONS

#### Section 1. Allocations.

- (a) For all purposes, except as otherwise expressly provided herein, all profits, gains, losses, income, deductions and credits shall be allocated to the Members as follows:

THOMAS J. BILYEU,	100%
-------------------	------

- (b) Such percentages are referred to in this agreement as Member interests.

#### Section 2. Taxes.

Any provision of this Agreement to the contrary notwithstanding, solely for federal and state income tax purposes, each of the Members hereby recognizes that the Company intends to be subject to all provisions of the Code relating to partnerships.

#### Section 3. Distributions.

Within fifteen (15) days after the close of each calendar year, or more frequently at the option of the Members, the Members shall distribute such amounts as agreed upon considering capital account balances and necessary future operating expenses.

**Section 4. Accounting.**

- (a) The fiscal year of the Company shall be the calendar year.
- (b) The books of account of the Company shall be kept and maintained at all times in accordance with law and at the principal place of business of the Company. For income tax purposes, the books of account shall be maintained on the basis, in accordance with generally accepted accounting principles, consistently applied (subject however, to the books being maintained on the cash basis).

**Section 5. Tax Matters Member.**

THOMAS J. BILYEU, is hereby designated as the Tax Matters Member of the Company pursuant to applicable provisions of the Code and the regulations thereunder.

**ARTICLE V  
DISSOLUTION AND WINDING UP**

**Section 1. Dissolution.**

The Company shall be dissolved and its affairs wound up, upon the first to occur of the following events (which, unless the Members agree to continue the business, shall constitute dissolution events);

- (a) the expiration of the Term, unless the business of the Company is continued with the consent of a majority in interest of the Members;
- (b) the unanimous written consent of all of the Members;
- (c) the withdrawal of any Member, unless the business of the Company is continued with the consent of a majority in interest of the Members within 90 days after such withdrawal.

**Section 2. Effect of Dissolution.**

Upon dissolution, the Company shall cease carrying on (as distinguished from the winding up of) the Company business, but the Company is not terminated, but continues until the winding up of the affairs of the Company is completed and articles of termination have been filed with the Secretary of State.

**Section 3. Winding Up and Certificate of Dissolution.**

The winding up of the Company shall be completed when all debts, liabilities, and obligations of the Company have been paid and discharged or reasonable adequate provision therefor has been made, and all of the remaining Property has been distributed to the Members. Upon the completion of winding up of the Company, articles of termination shall be delivered to the Secretary of State which shall set forth the information required by the Act.

**ARTICLE VI  
RESTRICTIONS ON TRANSFER****Section 1. Restrictions on Transfer.**

No Member shall transfer all or any portion of its Member Interest or any rights therein without the unanimous consent of the Members. Any Transfer or attempted Transfer by any Member in violation of the preceding sentence shall be null and void and of no force or effect whatever. Each Member hereby acknowledges the reasonableness of the restrictions on Transfer imposed by this Agreement in view of the Company purposes and the relationship of the Members. Accordingly, the restrictions on Transfer contained herein shall be specifically enforceable. Each Member hereby further agrees to hold the Company and each Member (and each Member's successors) wholly and completely harmless from any cost, liability or damage (including without limitations, costs of enforcing this indemnity) incurred by any of such indemnified persons as a result of a Transfer or an attempted Transfer in violation of this Agreement.

**ARTICLE VII  
GAIN AND DISTRIBUTION ON LIQUIDATION****Section 1. Gain and Loss on Liquidation.**

- (a) For accounting and federal and state income tax purposes, and all Section 1231 of the Code and capital gains and losses shall be allocated according to this Section 1 on the happening of any of the following events:
  - (1) the sale or disposition of all or substantially all of the Property.
  - (2) the dissolution and termination of the Company for any other reason.
- (b) All Section 1231 of the Code and all capital gains shall be allocated as follows, and in the following order:

- (1) first, in the amount required by Section 1(b), Article IV, hereof, then
  - (2) to the Members in the ratio of their respective Member Interests.
- (c) all Section 1231 of the Code and all capital losses shall be allocated as follows, and in the following order:
- (1) first, to those Members with a positive balance in their respective capital accounts, in an amount equal to the aggregate amount of such positive capital account balances;
  - (2) to the Members in the ratio of their respective Member interests.

**Section 2. Distribution On Liquidation.**

In the event of the sale or other disposition of all or substantially all of the Property or the dissolution and termination of the Company for any other reason, the Company shall be dissolved and the liquidated and all of the Property shall be distributed as follows and in the following order of priority:

- (a) all of the Property, if any, other than cash, shall be sold or collected and turned into cash as expeditiously as possible.
- (b) all of the Company's debts, liabilities and obligations (excluding any loans or advances by the Members) shall be paid in full or reserves therefor shall be set aside.
- (c) all of the Company's debts, liabilities and obligations to the Members shall be paid, but if the amount available therefor shall be insufficient, then pro rata on account thereof.
- (d) any amount remaining shall be distributed to the Members in accordance with the respective Member Interests.
- (e) any Member whose capital account shall have a negative balance following the allocations made pursuant to Section 1 above the distributions made pursuant to this Section 2 shall contribute to the Company sufficient capital to bring such negative capital account balance to zero; provided, that no Member shall be required to contribute any amounts of such negative capital account which would be distributed to creditors of the Company.

- (f) any amount remaining after the payment of the items referred to in paragraph (e) above shall be distributed first to the Members with a positive balance remaining in their respective capital accounts in the amount of each such positive balance, and any balance to the Members in accordance with Member Interests.

**ARTICLE VIII  
GENERAL**

**Section 1. Governing Law.**

This Agreement and the obligations of the Members and their successors and assigns hereunder shall be interpreted, construed and enforced in accordance with the laws of the State of Missouri.

**Section 2. Entire Agreement.**

This Agreement and the obligations of the Members and their successors and assigns hereunder shall be interpreted, construed and enforced in accordance with the laws of the State of Missouri.

**Section 3. Severability.**

If any provision of this Agreement or the application thereof to any person or circumstances shall be invalid or unenforceable to any extent, the remainder of this Agreement and the applicable of such provisions to other persons or circumstances shall not be affected thereby and shall be enforced to the greatest extent permitted by law.

**Section 4. Binding Agreement.**

Subject to the restrictions on transfers and encumbrances set forth herein this Agreement shall insure to the benefit of and be binding upon the undersigned Members and their respective heirs, personal representatives, legal representatives, successors and assigns. Whenever in this instrument a reference to any party or Member is the heirs, personal representatives, legal representatives, successors and assigns of such party or Member.

**Section 5. Equitable Remedies.**

The rights and remedies of any of the Members hereunder shall not be mutually exclusive, i.e., the exercise of one or more of the provisions hereof shall not preclude the exercise of any other provisions hereof. Each of the Members confirms that damages at law may be an inadequate remedy for a breach or threatened breach of this Agreement and agrees that in the event of a breach

or threatened breach of any provision hereof, the respective rights and obligations hereunder shall be enforceable by specific performance, injunction or other equitable remedy, but nothing herein contained is intended to, nor shall it, limit or affect any right or rights at law or by statute or otherwise of any party aggrieved as against the other for a breach or threatened breach of any provision hereof, it being the intention hereof to make clear the agreement of the members that the respective rights and obligations of the Members hereunder shall be enforceable in equity as well as at law or otherwise.

**Section 6. Counterparts.**

This Agreement may be executed in counterparts, all of which taken together shall constitute one instrument.

**Section 7. No Partnership Intended for Nontax Purposes.**

The Members have formed the Company under the Missouri Limited Liability Company Act, and expressly do not intend hereby to form a partnership. The Members do not intend to be partners one to another, or partners as to any third party. To the extent any member, by word or action, represents to another person that any other Member is a partner or that the Company is a partnership, the Member making such wrongful representation shall be liable to any other Member who incurs personal liability by reason of such wrongful representation.

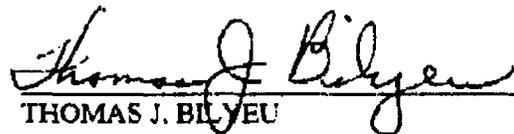
**Section 8. Rights of Creditors and Third Parties Under Company Agreement.**

This Agreement is entered into among the Company and the Members for the exclusive benefit of the Company, its members, and their successors and permitted assigns. This Agreement is expressly not intended for the benefit of any creditor of the Company or any other person. Except and only to the extent provided by applicable statute, no such creditor or third party shall have any rights under this Agreement or any agreement between the Company and any Member with respect to any capital contribution or otherwise.

**Section 9. Amendment.**

This agreement may only be amended by execution of a writing intended as such and signed by Members holding a majority in interest.

IN WITNESS WHEREOF, this Agreement is executed effective as of the date first above written.

  
THOMAS J. BILYEU

**FIRST AMENDMENT TO THE  
OPERATING AGREEMENT (DECLARATION) OF  
BILYEU WATER COMPANY, LLC**

THE OPERATING AGREEMENT (the "Agreement") of BILYEU WATER COMPANY, LLC (the "Company") entered into the 23rd day of September, 2006, by THOMAS J. BILYEU is hereby amended as follows:

1. **ARTICLE II, MANAGEMENT** shall now read as follows:

**Section 1. Managing Member.**

(a) STACY D. BILYEU is hereby designated Managing Member of the Company.

2. **ARTICLE I, ALLOCATIONS, ACCOUNTING, TAXES AND DISTRIBUTIONS**

**Section 1. Allocations.**

(a) For all purposes, except as otherwise expressly provided herein, all profits, gains, losses, income, deductions and credits shall be allocated to the Members as follows:

STACY D. BILYEU, 100%

**Section 5. Tax Matters Member.**

STACY D. BILYEU, is hereby designated as the Tax Matters Member of the Company pursuant to applicable provisions of the Code and the regulations thereunder.

In all other respects said Operating Agreement shall remain in full force an effect.

IN WITNESS WHEREOF, this Agreement is executed effective as of the 4th day of October, 2010.

  
STACY D. BILYEU  
Being All the Members



State of Missouri

Robin Carnahan, Secretary of State

Articles of Organization

1. The name of the limited liability company is:

**Bilyeu Ridge Water Company, LLC**

2. The purpose(s) for which the limited liability company is organized:

**The transaction of any lawful business for which a limited liability company may be organized under the Missouri Limited Liability Company Act, Chapter 347 RSMo.**

3. The name and address of the limited liability company's registered agent in Missouri is:

**David L Wieland**

**1548 E Primrose, Springfield MO 65804**

*Name*

*Address*

4. The management of the limited liability company is:

Manager

Member

5. The duration (period of existence) for this limited liability company is:

**Perpetual**

5. The name(s) and street address(es) of each organizer:

**Hollis H. Brower, Jr., 2435 S. Brentwood, Springfield MO 65804**

**In Affirmation thereof, the facts stated above are true and correct:**

(The undersigned understands that false statements made in this filing are subject to the penalties provided under Section 575.040, RSMo)

**Hollis H. Brower, Jr.**

*(Organizer Name)*

# State of Missouri



Robin Carnahan  
Secretary of State

## CERTIFICATE OF ORGANIZATION

WHEREAS,

*Bilyeu Ridge Water Company, LLC*  
*LC1274015*

filed its Articles of Organization with this office on the December 6, 2012, and that filing was found to conform to the Missouri Limited Liability Company Act.

NOW, THEREFORE, I, ROBIN CARNAHAN, Secretary of State of the State of Missouri, do by virtue of the authority vested in me by law, do certify and declare that on the December 6, 2012, the above entity is a Limited Liability Company, organized in this state and entitled to any rights granted to Limited Liability Companies.

IN TESTIMONY WHEREOF, I hereunto set my hand and cause to be affixed the GREAT SEAL of the State of Missouri. Done at the City of Jefferson, this December 6, 2012.

*Robin Carnahan*

Secretary of State

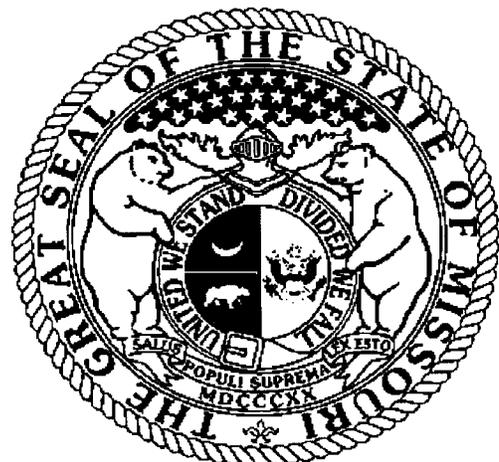


EXHIBIT "D"

**OPERATING AGREEMENT  
OF  
BILYEU RIDGE WATER COMPANY, LLC**

**THIS OPERATING AGREEMENT**, dated and adopted as of this 6th day of December, 2012, by and between Ozark International, Inc., a Missouri Corporation (hereinafter "Member") and **BILYEU RIDGE WATER COMPANY, LLC**, (hereinafter "the Company"), a limited liability company organized under the laws of the State of Missouri, who agree as follows:

1. **Name of Member.** The name of the sole member of the Company is Ozark International, Inc., a Missouri Corporation

2. **Offices.** The address of the principal office of the Company is PO Box 1080, Nixa, MO 65714 or at such other offices as decided by the members of the Company from time to time.

3. **Purpose.** The Company was organized for any lawful business permitted by the Missouri Limited Liability Act.

4. **Management by Manager.** The Company shall be managed by a Manager. The Manager has sole authority to manage the Company and is authorized to make any contracts, enter into any transactions, and make and obtain any commitments on behalf of the Company to conduct or further the Company's business. The Manager may delegate to an employee or agent of the Company any management responsibility or authority. The Manager must discharge his managerial duties in good faith, with the care an ordinarily prudent person in a like position would exercise under similar circumstances, and in a manner the Manager reasonably believes to be in the best interests of the Company. Until changed by the Member, the Manager of the Company shall be Hollis H. Brower, Jr.

5. **Capital Contributions.** The members shall make the following capital contributions to the Company:

<u>Member</u>	<u>Form of Contribution</u>	<u>Value</u>	<u>% of Total</u>
Ozark International, Inc.	Cash	\$ _____	100%

Future capital contributions shall be made by the Member in proportion to his existing contributions upon the unanimous vote of all the members. The failure of a member to make such a contribution shall constitute a violation of this Agreement. Capital contributions may not be withdrawn except on the unanimous vote of the members.

6. **Profits and Losses.** For income tax purposes, all profits, gains, losses, credits, and depreciation deductions on Company property shall be allocated 100% to the sole Member.

7. **Tax Characterization and Returns.** The Member acknowledges that the Company will be treated as a partnership for federal and Missouri state tax purposes. All provisions of this Agreement and the Company's articles of organization are to be construed so as to preserve that tax status.

8. **Distributions.** Distributions shall be made in the amounts, in the manner, and at the times determined by the Manager. Distributions may consist of cash or other property, except that a member whose capital contribution to the Company consists entirely of cash shall be entitled to cash distributions if so demanded.

9. **Compensation, Employment, Expenses.** (a) The Company shall not pay any member any salary or other compensation for acting as member hereunder or for any service rendered to the Company or reimburse any member for any expenses incurred by him, unless specifically authorized by the Manager. A member may be employed by the Company upon the consent of the Manager. All payments for such employment shall be made by check or draft signed by the Manager. Even if employed by the company, no Member shall be required to devote his entire time to the business of the Company.

(b) Unless specifically authorized by the Manager, each member shall be responsible for paying all expenses necessary to permit such member to carry out such member's duties and obligations hereunder and such expenses shall not be reimbursed by the Company or treated as a contribution to the capital of the Company by such member.

10. **Transactions with Members and Affiliates** The Company may enter into agreements with a member or the Manager or affiliates of a member or the Manager to provide leasing, management, legal, accounting, architectural, brokerage, development, or other services or to buy, sell, or lease assets to or from the Company, provided that any such transactions shall be disclosed to all members. The validity of any transaction, agreement, or payment involving the Company and any member or the Manager or affiliate of a member or the Manager otherwise permitted hereunder shall not be affected by reason of the relationship between such affiliate and the Company or any of its members or the Manager.

11. **Meetings and Voting Rights.** An annual meeting of the members and the Manager shall be held each year on the third Monday following the close of the calendar year. Special meetings of the members may be called by the members as provided by law. Notice of any special meeting shall be delivered to each member at least 20 days prior to meeting. A majority in interest of the members, present in person or by proxy, entitled to vote shall constitute a quorum at any meeting. Except as otherwise provided in this Agreement, a vote of a majority in interest of the members shall carry any action proposed or determined at a meeting. A member may waive notice of any meeting and the members may act without meeting to the extent permitted by law. All members are entitled to vote and all members shall have voting rights in proportion to their interest in the Company. Any action or vote may be taken without a meeting if a consent in writing, setting forth the action so taken, is signed by all of the members,

and such consent shall have the same effect as an act or vote of the members. Minutes of such meetings or unanimous consents signed by all members shall be kept by the Company.

12. **Books, Records, Reports.** The fiscal year of the Company shall be the calendar year. The Company shall maintain full and accurate books of account, which shall be kept at the Company's principal office, and generally accepted methods of accounting shall be employed. The Company shall maintain one or more bank accounts, and all monies received by the Company shall be deposited therein. The Manager's signature shall be required on each check. The member shall have the right to inspect and copy the books and records of the Company during normal business hours, and copies of the Company's income tax return shall be made available to the members promptly after becoming available.

13. **Membership Changes and Transfers of Interests.** (a) No member may, without the prior written consent of all of the members not then in default hereunder and the Manager, transfer all or any part of his interest. Each party hereto acknowledges the reasonableness of the restrictions on Transfer imposed by this Agreement in view of the Company purposes and the relationship of the members. As used herein, "Transfer" means any voluntary or involuntary transfer, sale, assignment, exchange, encumbrance, charging order, or hypothecation or other disposition. Accordingly, the restrictions on Transfer contained herein shall be specifically enforceable. Voluntary Transfers in violation of the provisions hereof shall be void and of no effect for any purpose. Members who have effected Transfers or have attempted to effect a Transfer of all or any part of their interest in violation of this Agreement shall have no further right, authority, and/or responsibility to participate in the management of the business and affairs of the Company. Each party hereto hereby further agrees to hold the Company and each member and such member's successors wholly and completely harmless from any cost, liability, or damage (including reasonable attorneys' fees, liabilities for income taxes, and the cost of enforcing this indemnity) incurred by any of such indemnified party as a result of a Transfer or an attempted Transfer by such party in violation of this Agreement.

(b) A new member (as opposed to a purchaser of an existing member's interest, which is dealt with later in of this part) may be admitted to the Company only with the written consent of all members. No person or entity may become a member without first assenting to and signing this Agreement.

(c) A member may pledge, mortgage or encumber (hereinafter all referred to as "pledge") his interest in the Company only if the pledge, mortgage or encumbrance agreement with the secured creditor requires the secured creditor, prior to foreclosing on the pledging member's interest or selling or disposing of or retaining the pledging member's interest, to offer the interest to all the other members of the Company at the fair market value thereof, for cash. For purposes of this subparagraph, the fair market value of a member's interest shall be determined, if no agreement thereon can be reached by all the other members and the secured creditor, by the other members choosing at their expense an appraiser, and the secured creditor's choosing at their expense an appraiser and those two appraisers choosing one appraiser. The majority of these appraisers shall determine the fair market value of the pledging member's interest in the Company. The fee of the appraiser chosen by the two appraisers shall be paid equally by the other members and the secured creditor. Within thirty (30) days of the receipt of

the appraisal, the other members may purchase for cash at the appraised fair market value, all, but not less than all, of the interest that the pledging member pledged. If the other members do not purchase all the interest that the pledging member pledged, the secured creditor shall be free to exercise whatever rights it may have to dispose of the pledging member's interest, without regard to this Agreement. Any transferee shall become a member on equal standing with the other members and shall be required to comply with the terms of this Agreement, and shall be required to execute a copy of this Agreement as a condition to the transfer of the interest into his name and shall own the interest subject to the terms of this Agreement.

(d) Any member may, without making the offer provided for in (d) above, Transfer his or her interest in the Company or any part thereof if such Transfer is made:

- (1) to any "Family Member;"
- (2) in the case of a revocable *inter vivos* trust which is a member, to the beneficiaries of such trust, or to the grantor and/or to any "Family Member" with respect to the grantor;
- (3) To a trust which has as its beneficiaries only a Member or Family Member(s) of a member;
- (4) To any other member or Family Member of such other member;

For purposes of this paragraph (e), the term "Family Member" shall mean a spouse, child, spouse of a child, grandchild, sister, brother, or parent of the member in question.

**14. Dissolution of the Company.** (a) No act, thing, occurrence, event, or circumstance shall cause or result in the dissolution of the Company except that the earliest to occur of any of the following events (a "Liquidation Event") shall work an immediate dissolution of the Company:

- (1) the sale or other disposition of all or substantially all of the Company's assets;
- (2) the decision of a majority of the members to do so; or
- (3) subject to the provisions of this part (c) of this section 14, any event of withdrawal( a "Withdrawing Event") described in Section 347.123 of the Missouri Limited Liability Company Act occurring with respect to a member; PROVIDED, HOWEVER, that the members hereby agree that, upon the occurrence of (a) a permitted Transfer in accordance with the provisions of section 13 or a Buy-out Default, or (b) a voluntary withdrawal of a Member in violation of the terms of this Agreement, the business and affairs of the Company shall be automatically continued by the Company and such event shall not constitute a Withdrawal Event for purposes of this Agreement.

(b) Notwithstanding any provision of the Missouri Limited Liability Company Act, each member hereby covenants and agrees that the members have entered into this Agreement based on their mutual expectation that all members will continue as members and carry out the duties and obligations undertaken by them hereunder and that, except as otherwise expressly required or permitted hereby, each member covenants and agrees not to (1) take any action to dissolve the Company, (2) take any action that would cause a bankruptcy of such member, (3) voluntarily withdraw or attempt to withdraw from the Company, (4) exercise any power under

the Missouri Limited Liability Company Act to dissolve the Company, or (5) petition for judicial dissolution of the Company, without the unanimous consent of the members not then in default hereunder.

(c) Upon the occurrence of a Withdrawal Event with respect to a member (the “Withdrawing Member”), the Withdrawing Member shall give notice thereof to the other members and such remaining member(s) may, within the ninety-day (90-day) period following such occurrence, elect, by unanimous agreement of remaining members, to continue the business and affairs of the Company for the balance of the term hereof. If such an agreement is not executed within such ninety-day (90-day) period, the Withdrawal Event shall constitute a Liquidation Event. In the event any member acquires knowledge of a Withdrawal Event, that member shall promptly give notice thereof, specifying the nature of the Withdrawal Event and the identity of the Withdrawing Member, to the Company and all of the other members (including the Withdrawing Member) and such notice shall be deemed to be notice from the Withdrawing Member for purposes of this Section. If the Manager and the remaining member(s) so elect to continue the business and affairs of the Company, the Company shall not dissolve and its business and affairs shall be carried on without interruption, and without the necessity of the execution of any confirmatory agreement, under the same name and under the same terms and provisions as are set forth in this Agreement (as the same may be amended by the remaining members); and

(d) Upon the occurrence of a Liquidation Event, the Company shall continue solely for the purposes of winding up its affairs in an orderly manner, liquidating its assets, and satisfying the claims of its creditors and members and no member shall take any action that is inconsistent with, or not necessary to or appropriate for, winding up the Company’s business and affairs. To the extent not inconsistent with the foregoing, all covenants and obligations in this Agreement shall continue in full force and effect until such time as all Dissolution Proceeds (*infra*) have been distributed pursuant to this Section 14 and the Company has filed articles of termination.

(e) The Manager shall be responsible for overseeing the winding up and liquidation of the Company. As soon as reasonably practical after the occurrence of a Liquidation Event, the Manager shall file a notice of winding up and take such other actions as are required under the Missouri Limited Liability Company Act to dispose or make provision for the known and unknown claims against the Company. After filing the notice of winding up, the Manager shall take full account of the Company’s liabilities and its assets, cause the assets to be liquidated as promptly as is consistent with obtaining the fair value thereof, and shall cause the proceeds therefrom and any other assets and funds of the Company (collectively, the “Dissolution Proceeds”), to the extent sufficient therefore, to be applied and distributed in the following order:

- (1) First, to the payment of all unpaid secured indebtedness of the Company to the extent of the lesser of the value of the secured property or the amount of the secured indebtedness;
- (2) Second, to the payment of the Company’s remaining indebtedness (excluding liabilities for distributions to members or successors), but if the amount available therefore shall be insufficient, then *pro rata* on account thereof; and

(3) Third, the balance, if any, less such reserves as the Winding-up Member reasonably determines are necessary or appropriate for anticipated or contingent expenses of the Company, shall be distributed to the members and successors *pro rata* in accordance with their percentages set out in section 5 hereof.

(f) To the extent the Manager subsequently determines reserves (or any part thereof) to be unnecessary for Company expenses, he or she shall cause such amounts to be distributed or paid to the members, successors, or other persons who would have received the proceeds comprising such reserves under this section as if such proceeds had not been used to fund reserves.

(g) When all of the remaining property and assets of the Company have been applied and distributed as provided in this section, the Manager shall file articles of termination as provided in the Act and take such other actions as may be necessary to cause the Company to withdraw from all jurisdictions where the Company is then authorized to transact business.

(h) Each member and successor shall look solely to the assets of the Company for all distributions with respect to the Company and his or her capital contributions thereto and share of profits or losses thereof, and shall have no recourse therefore against any member or successor; PROVIDED, HOWEVER, that nothing herein contained shall relieve any member or successor of his or her obligation to make the required capital contributions herein provided or to pay any liability or indebtedness or perform any indemnity owing the Company or any other member or successor by such member or successor by reason of this Agreement, and the Company and the other members and successors shall be entitled at all times to enforce such obligations of such member or successor.

15. **Indemnification.** (a) Except with respect to Misconduct (defined herein), the Company shall, to the fullest extent permitted under law, indemnify and hold harmless the members and the Manager from any loss, damage, liability, or expense incurred or sustained by them by reason of any act performed or any omission for or on behalf of the Company or in furtherance of the interests of the Company, including any judgment, award, settlement, reasonable attorneys' fees, and other costs and expenses (which may be advanced by the Company) incurred in connection with the defense of any actual or threatened action, proceeding, or claim.

(b) Each member hereby agrees to indemnify and hold the Company wholly and completely harmless from any liability, cost, or damage that any such indemnified party may incur (including reasonable legal and other expenses incurred in defending against such liability, cost, or damage) as a result of such indemnifying person's Misconduct. No amount paid hereunder shall be treated as a capital contribution or a loan by the person making such payment.

(c) Misconduct as used in this paragraph 15 is defined as the intentional breach of this Agreement or gross negligence, bad faith or wanton or willful misconduct.

16. **Amendment.** This Agreement and the Articles of Organization may be amended by a unanimous vote of the members.

17. **Binding Effect.** This Agreement shall be binding upon the members, their heirs, personal representatives, assigns, and successors in interest.

**IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the date first above written.**

MEMBER:

OZARK INTERNATIONAL INC.

by Hollis H. Brower, Jr.  
Hollis H. Brower, Jr., President

COMPANY:

Hollis H. Brower, Jr.  
Bilyeu Ridge Water Company, LLC, by its Manager  
Hollis H. Brower, Jr.

MANAGER:

Hollis H. Brower, Jr.  
Hollis H. Brower, Jr.

# STATE OF MISSOURI



Robin Carnahan  
Secretary of State

CORPORATION DIVISION  
CERTIFICATE OF GOOD STANDING

I, ROBIN CARNAHAN, Secretary of the State of Missouri, do hereby certify that the records in my office and in my care and custody reveal that

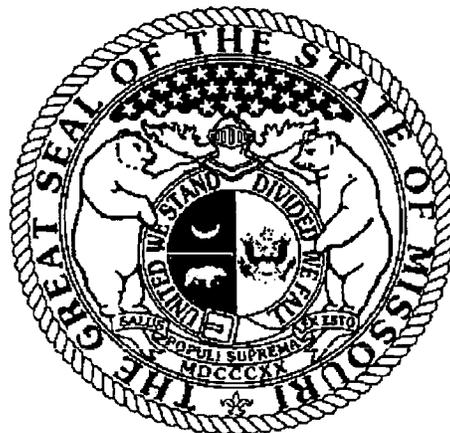
**OZARK INTERNATIONAL, INC.**  
**00363759**

was created under the laws of this State on the 10th day of March, 1992, and is in good standing, having fully complied with all requirements of this office.

IN TESTIMONY WHEREOF, I have set my hand and imprinted the GREAT SEAL of the State of Missouri, on this, the 28th day of February, 2012

A handwritten signature in cursive script that reads "Robin Carnahan".

Secretary of State



MAR 10 1992

ARTICLES OF INCORPORATION  
OF  
OZARK INTERNATIONAL, INC.

*Roy D. Blunt*

The undersigned, a natural person, of the age of eighteen (18) years or more, for the purpose of forming a corporation under "The General and Business Corporation Law of Missouri," adopts the following Articles of Incorporation:

ARTICLE I

The name of the corporation is: OZARK INTERNATIONAL, INC.

ARTICLE II

The address of the corporation's initial registered office in the State of Missouri is: 1200 E. Woodhurst Dr. U-100, Springfield, Missouri 65804. Agent is William C. Prince.

ARTICLE III

The aggregate number of shares which the corporation shall have authority to issue shall be THIRTY THOUSAND (30,000), of which THIRTY THOUSAND (30,000) shall be the par value of ONE DOLLAR (\$1.00) each, amounting in the aggregate to THIRTY THOUSAND DOLLARS (\$30,000.00). All of such shares shall be common shares. All of such shares shall be issued pursuant to and in accordance with the provisions of Section 1244 of the Internal Revenue Code.

ARTICLE IV

The preemptive right of a shareholder to acquire additional shares in the corporation is not limited or denied to any extent.

ARTICLE V

The name and place of residence of each incorporator is as follows:

<u>Name</u>	<u>Address</u>
Hollis H. Brower, Jr.	2435 S. Brentwood Springfield, MO

ARTICLE VI

Four (4) directors shall constitute the Board of Directors. Thereafter, the number of directors shall be fixed by, or in the manner provided by the Bylaws of the corporation,

and any change in the number of directors shall be reported to the Secretary of State within thirty (30) days of such change. The property and business of the corporation shall be controlled and managed by the Board of Directors. In addition to the other powers and duties of from time to time delegated to it by the stockholders, the Board of Directors shall have the power to make, alter, amend or repeal the Bylaws of the Corporation.

#### ARTICLE VII

The duration of the corporation is perpetual.

#### ARTICLE VIII

This corporation is formed for the following purposes:

A. To engage in the manufacture and distribution of air purification equipment;

B. To own, conduct and operate businesses of all kinds and types including the sale of general merchandise, commodities or chattels of any kind or nature, at wholesale or retail;

C. To purchase or otherwise acquire, manufacture, develop, process, design, construct, build, sell, lease, franchise, rent, distribute and otherwise dispose of and deal in and with any item, product, article or service;

D. To purchase or otherwise acquire, lease, assign, mortgage, pledge, sell, franchise or otherwise hold or sell or dispose of any leases, commercial paper, contracts, trademarks, tradenames, concessions, inventions, formulas, improvements, processes of any nature whatsoever, copyrights and letters patent of the United States and of foreign countries and to accept and grant licenses to manufacture, operate, process or sell any article, products or process;

E. To carry on the business of developing and improving real property; to build structures thereon; to lay out for public use roads, streets and avenues upon or through its lands; to extend, continue or connect such roads, streets or avenues upon or through other real property to be acquired; to lay out and establish such roads, streets or avenues and the extensions, continuations, or connections, thereof; and to construct drains or sewers, and such bridges or culverts as may be necessary to maintain the grades of, or for the extensions, continuation or connection of the roads, streets or avenues so laid out.

F. To purchase, take, receive, subscribe for or otherwise acquire, own, hold, vote, use, employ, sell, mortgage, loan, pledge, or otherwise dispose of, and otherwise use and deal in and with, shares or other interests in, or obligations of,

other domestic or foreign corporations, associations, partnerships or individuals;

G. To make contracts and incur liabilities which may be appropriate to enable it to accomplish any or all of its purposes; to borrow money for its corporate purposes at such rates of interest as the corporation may determine; to issue its notes, bonds and other obligations; to issue notes or bonds, secured or unsecured, which by their terms are convertible into shares of stock of any class, upon such terms and conditions and at such rates or prices as may be provided in such notes or bonds and the indenture or mortgage under which they are issued; and to secure any of its obligations by mortgage, pledge or deed of trust, of all or any of its property, franchises and income;

H. To invest its surplus funds from time to time and to lend money and to take and hold real and personal property as security for the payment of funds so invested or loaned;

I. To conduct its business, carry on its operations, and have offices within and without this state, and to exercise in any other state, territory, district or possession of the United States, or in any foreign country, the powers granted by the General and Business Corporation Law of Missouri;

J. To elect and appoint officers and agents of the corporation, and to define their duties and fix their compensation;

K. To make and alter Bylaws, not inconsistent with its Articles of Incorporation or with the laws of this state for the administration and regulation of the affairs of the corporation;

L. To cease its corporate activities and surrender its corporate franchise;

M. To have and exercise all powers necessary or convenient to effect any and all of the purposes for which the corporation is formed;

N. To make contributions to any corporation organized for civic, charitable or benevolent purposes, or to any incorporated or unincorporated association, community chest or community fund;

O. To purchase, take, receive or otherwise acquire, hold, own, pledge, transfer or otherwise dispose of its shares;

P. To make political contributions or expenditure to a candidate for local, state, or national political office or to any political committee or separate political fund;

Q. And, to do, perform, or carry on such other acts or deeds as may now, or from time to time in the future be authorized by the laws of the State of Missouri.

ARTICLE IX

The private property of the shareholders of the corporation shall not be subject to the payment of the corporate debts except to the extent of any unpaid balance of the subscription for shares.

IN WITNESS WHEREOF, these Articles of Incorporation have been signed this 24<sup>th</sup> day of January, 1992.

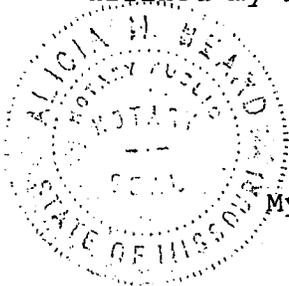
Hollis H. Brower, Jr.  
Hollis H. Brower, Jr.

STATE OF MISSOURI    )  
                                  ) ss.  
COUNTY OF GREENE    )

I ALICIA N. BEARD, a Notary Public, do hereby certify that on the 24<sup>th</sup> day of JANUARY, 1992, personally appeared before me Hollis H. Brower, Jr., who being by me duly sworn, declared that he is the person who signed the foregoing document as incorporator and that the statements therein contained are true.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year last above mentioned.

Alicia N. Beard  
Notary Public



My commission expires: 11-19-92

ALICIA N. BEARD  
NOTARY PUBLIC STATE OF MISSOURI  
GREENE COUNTY  
MY COMMISSION EXP. NOV. 19, 1992

FILED AND CERTIFICATE OF  
INCORPORATION ISSUED

MAR 10 1992

Roy D. Blewett

# STATE OF MISSOURI



ROY D. BLUNT  
SECRETARY OF STATE

CORPORATION DIVISION

## CERTIFICATE OF INCORPORATION

WHEREAS, DUPLICATE ORIGINALS OF ARTICLES OF INCORPORATION OF  
OZARK INTERNATIONAL, INC.

HAVE BEEN RECEIVED AND FILED IN THE OFFICE OF THE SECRETARY OF  
STATE, WHICH ARTICLES, IN ALL RESPECTS, COMPLY WITH THE  
REQUIREMENTS OF THE GENERAL AND BUSINESS CORPORATION LAW;

NOW, THEREFORE, I, ROY D. BLUNT, SECRETARY OF STATE OF THE STATE  
OF MISSOURI, BY VIRTUE OF THE AUTHORITY VESTED IN ME BY LAW, DO  
HEREBY CERTIFY AND DECLARE THIS ENTITY A BODY CORPORATE, DULY  
ORGANIZED THIS DATE AND THAT IT IS ENTITLED TO ALL RIGHTS AND  
PRIVILEGES GRANTED CORPORATIONS ORGANIZED UNDER THE GENERAL AND  
BUSINESS CORPORATION LAW.

IN TESTIMONY WHEREOF, I HAVE SET MY  
HAND AND IMPRINTED THE GREAT SEAL OF  
THE STATE OF MISSOURI, ON THIS, THE  
10TH DAY OF MARCH, 1992.



*Roy D. Blunt*  
Secretary of State

\$53.00

Certificate No. 2 For 2,075 Shares Issued to Hollis H. Brower

Dated January 27, 2004, 1904 Receipt acknowledged

Transferred from  
No. Original Certificate

No. Of Shares Transferred

No. Of Shares Transferred

INCORPORATED UNDER THE LAWS OF  
THE STATE OF  
MISSOURI



# MINOZARK INTERNATIONAL, INC.

30,000 SHARES OF STOCK, PAR VALUE \$100 PER SHARE.

This Certifies that Hollis H. Brower is the owner of fully paid  
nine thousand and seventy-five and non-assessable Shares of the Capital Stock of the above named Corporation  
and transferable only on the books of the Corporation by the holder hereof in person or  
by duly authorized Attorney upon surrender of this Certificate properly endorsed.

In Witness Whereof, the said Corporation has caused this Certificate to be signed by its duly authorized officers  
and its Corporate Seal to be hereunto affixed this 27th day of January A. D. 2004

Mark Allen Herbst SECRETARY/TREASURER  
Hollis H. Brower PRESIDENT

Certificate No. 3 For 5,775 Shares issued to Larry Mike Potter

Dated January 27, 2004, ~~XXXX~~ Receipt acknowledged

Transferred from  
No. Original Certificate

No. Original Shares

No. Of Shares Transferred

NUMBER 3

STATE OF MISSOURI

INCORPORATED UNDER THE LAWS OF  
THE STATE OF  
MISSOURI

SHARES



# GENOZARK INTERNATIONAL, INC.

30,000 SHARES OF STOCK, PAR VALUE \$1.00 PER SHARE.

*This Certifies that* Larry Mike Potter *is the owner of*

Five thousand, seven hundred seventy-five *fully paid*  
*and non-assessable Shares of the Capital Stock of the above named Corporation*  
*transferable only on the books of the Corporation by the holder hereof in person or*  
*by duly authorized Attorney upon surrender of this Certificate properly endorsed.*

*Witness Whereof, the said Corporation has caused this Certificate to be signed by its duly authorized officers*  
*and its Corporate Seal to be hereunto affixed this* 27th *day of* January *A. D.* 19 2004

*Mark Allen Frankel*  
SECRETARY/TREASURER

*Hollis H. Brower*  
PRESIDENT

Certificate No. 4 For 1,650 Shares Issued to Mark Allen Heiskell

No. Original Certificates / No. Of Shares Transferred

1 / 19

Dated January 27, 2004 \$xxx Receipt acknowledged

NUMBER 4

INCORPORATED UNDER THE LAWS OF THE STATE OF MISSOURI

30,000 SHARES OF STOCK, PAR VALUE \$100 PER SHARE.



# PHOENIXARK INTERNATIONAL, INC.

30,000 SHARES OF STOCK, PAR VALUE \$100 PER SHARE.

This Certificate that Mark Allen Heiskell is the owner of One thousand, six hundred fifty fully paid

and non-assessable Shares of the Capital Stock of the above named Corporation transferable only on the books of the Corporation by the holder hereof in person or by duly authorized Attorney upon surrender of this Certificate properly endorsed.

Witness My Hand, this said Corporation has caused this Certificate to be signed by its duly authorized officers and its Corporate Seal to be hereunto affixed this 27th day of January A. D. 2004

Mark Allen Heiskell SECRETARY/TREASURER  
Volker W. Brower Jr. PRESIDENT

# EXHIBIT "G"

## ASSET PURCHASE AGREEMENT

This Asset Purchase Agreement (the "Agreement"), dated as of August \_\_, 2012 and entered into between Bilyeu Water Co., LLC, a Missouri limited liability company (the "Seller") regulated by the Missouri Public Service Commission, Thomas Jamie Bilyeu and Stacy D. Bilyeu (the "Owner," whether one or more), and Ozark International, Inc., or assigns, a Missouri general business corporation (the "Purchaser"), all referred to as the "Parties."

### WITNESSETH:

**WHEREAS**, Owners Thomas Jamie Bilyeu and Stacy D. Bilyeu are the owners of record and beneficial owner of a 100% of the membership interest of Seller Bilyeu Water Co., LLC, charter number LC0763934, which has its principal office at 382 Mint Lane, Ozark, Missouri 65721, and

**WHEREAS**, Seller is engaged in the business of providing water to certain subdivisions and customers in the state of Missouri (the "Business"),

**WHEREAS**, Seller is a Missouri Public Service Commission regulated water company, and

**WHEREAS**, Seller desires to sell and Purchaser desires to purchase all the assets used by Seller in the conduct of the Business,

**NOW, THEREFORE**, in consideration of the promises and the representations, warranties and agreements herein contained, the Parties hereby agree as follows:

### I. PURCHASE AND SALE OF ASSETS

1.1 *Assets Transferred*. Subject to and upon the terms and conditions set forth in this Agreement, Seller will sell, transfer, convey, and assign to Purchaser, and Purchaser will purchase or acquire from Seller at the closing, all right, title and interest of Seller in and to all the assets (the "Assets") used in the Business.

1.2 *The Assets*. The Assets without limitation shall include all assets used in the Business and all those items in the following categories:

(a) *Fixed Assets*. All motor vehicles, machinery, equipment, furniture, furnishings, tools, dies, molds and parts and similar fixed assets, the principal items of which are listed on Exhibit "A" attached hereto.

(b) *Inventories*. All inventories of raw materials, work in process, finished products, goods, spare parts, replacement and component parts, and office and other supplies, inventory of miscellaneous archery equipment and accessories (collectively, the "Inventories") listed on Exhibit "B" attached hereto, including Inventories held at any location controlled by Seller and Inventories previously purchased and in transit to Seller at such locations;

(c) *Contracts.* All of the rights of Seller under all contracts, arrangements, leases and agreements listed on Exhibit "C" attached hereto, the provisions of which are incorporated herein, including, without limitation, Seller's right to receive payment for products sold or services rendered pursuant to, and to receive goods and services pursuant to, such contracts and to assert claims and take other rightful actions in respect of breaches, defaults and other violations of such contracts and otherwise;

(d) *Prepaid or Accrued Expenses.* All prepayments and/or accrued expenses listed on Exhibit "D" attached hereto;

(e) *Other Assets.* All telephone numbers, internet sites, web addresses, books, records, manuals, plans, blueprints, forms, tool paths, computer programs & software relating to production and fixtures relating to production and other materials relating to Seller, listed on Exhibit "E" attached hereto, except for Seller's company records to the extent not necessary for the operation of the ordinary course of Seller's business; and all customer, supplier and distributor lists, but all the foregoing shall be available upon request for inspection and duplication by Seller, at its expense, during normal business hours at any time after the closing;

(f) *Real Property.* The real property described in Exhibit "F" attached hereto;

(g) *Intellectual Property.* All licenses, trademarks, patent rights, engineering and shop drawings, catalogs, sales literature, supplies, goodwill and other intangible assets associated with Seller's business assets to be sold hereunder, including but not limited to Seller's right to use the name "Bilyeu Water Co." and all variants thereof.

1.3 *Excluded Assets.* No accounts receivable of Seller are being sold pursuant to this Agreement. No cash is being sold pursuant to this Agreement. In addition, Seller will retain and not transfer and Purchaser will not purchase or acquire from Seller the assets used in the Business that are described on Exhibit "G" attached hereto.

1.4 *Transfer of the Assets.* Subject to the terms and conditions hereof, at the Closing the Assets shall be transferred or otherwise conveyed to Purchaser free and clear of all liabilities, obligations, liens and encumbrances, by use of a bill of sale in substantially the form as is attached hereto as Exhibit "H" with respect to the Assets that constitute personalty, and the Real Property shall be conveyed by use of a general warranty deed in substantially the form as is attached hereto as Exhibit "I."

## **II. NO ASSUMPTION OF LIABILITIES.**

2.1 *No Assumption of Liabilities.* Other than as specifically set forth herein, Purchaser shall not assume or agree to pay, be liable for in any way or honor and discharge any liability of Seller whether existing as of or prior to the Closing Date or not, or any liability that arose out of actions or conduct of the Business that occurred prior to the Closing Date. Any liabilities to be assumed by Purchaser are set forth in Exhibit "H" attached hereto

## **III. PURCHASE PRICE; CLOSING.**

3.1 *Purchase Price of the Assets.* On the terms and subject to the conditions set forth in this Agreement, Purchaser agrees to pay to Seller the sum of thirty thousand dollars (\$30,000.00)

(hereinafter, the "Purchase Price"). The Purchase Price shall be paid in cash at Closing by Purchaser to Seller on the Closing Date.

3.2 *Time and Place of Closing.* The closing of the sale of the Assets (the "Closing") shall take place (hereinafter, the "Closing Date") as soon as practicable after approval of this acquisition described in this Agreement is approved by the Missouri Public Service Commission, and in any event not later than 10:00 a.m. on October 31, 2012, at the offices of Purchaser's Counsel, David L. Wieland, 1548 E. Primrose, Springfield, Missouri 65804, or such other time and place as the Parties may agree upon.

#### **IV. REPRESENTATIONS AND WARRANTIES OF SELLER**

As material inducement to Purchaser to enter into this Agreement and to close hereunder, Seller and Owner make the following representations and warranties, which shall continue to be true and correct at and as of the Closing Date and at all times between the signing of this Agreement and the Closing Date, as if made at each of such times. If Seller shall learn of a representation or warranty being or becoming untrue at or prior to the Closing Date, Seller shall promptly give written notice thereof to Purchaser. All representations and warranties contained herein shall survive the consummation of the transaction provided for in this Agreement. Each representation and warranty contained herein is independent of all other representations and warranties contained herein (whether or not covering an identical or a related subject matter) and must be independently and separately complied with and satisfied. Exceptions or qualifications to any representations or warranties contained herein shall not be construed as exceptions or qualifications to any other warranty or representation. No representation or warranty contained herein shall be deemed to have been waived, affected or impaired by any investigation made by or knowledge of Purchaser.

4.1 *Business Organization, etc.* Seller is a limited liability company duly organized, validly existing and in good standing under the laws of Missouri with full power and authority to carry on its businesses as it is now being conducted and proposed to be conducted, and to own, operate and lease its properties and assets. Seller possesses and holds valid and current permits and or licenses issued by any required authority, including the Missouri Public Service Commission, to transact the businesses it is engaged in and that all reports, documents, applications and other submissions required to be submitted to or provided to the Missouri Public Service Commission have been issued and are valid and in full force and effect.

4.2 *Subsidiaries and Affiliates.* Seller does not have any subsidiaries.

4.3 *Company Record Books.* The company record book of Seller which has been or will have been made available to Purchaser for inspection is complete and correct in all material respects and contains all of the proceedings of the shareholders and directors of Seller.

4.4 *Members and Managers.* Owner Thomas Jamie Bilyeu and Stacy D. Bilyeu are all of the members and manager of Purchaser.

4.5 *Title to Membership Interest in Seller.* All of the issued and outstanding membership interests of Seller are duly authorized, validly issued and fully paid and nonassessable and are owned solely by Owner and are not subject to any lien, charge, or encumbrance. Owner has good,

marketable and unencumbered title to the issued and outstanding membership interests, free and clear of all liens, security interests, pledges, claims, options and rights of others. Between the date hereof and Closing, there will be no conveyance of any interest in the membership interest of Seller, no transfer of record ownership of, or any beneficial interest in in any membership interest in Seller, and not change of manager of Seller.

**4.6 Options and Rights.** On the date of this Agreement, there are no outstanding subscriptions, options, warrants, rights, securities, contracts, commitments, understandings, or arrangements by which Seller is bound to issue any additional membership interest or rights to purchase a membership interest of Seller. At the Closing Date, there shall be no such subscriptions, options, warrants, rights, securities, contracts, commitments, understandings, or arrangements outstanding or in effect.

**4.7 Authorization, No Violation.** Seller and Owner have full power and authority to enter into this Agreement and to consummate the transaction contemplated hereby. This Agreement and the documents contemplated hereby have been, or will be when executed and delivered at or prior to the Closing, duly executed and delivered by the Seller and Owner and constitutes, or will constitute when executed and delivered, the legal, valid and binding obligations of the Seller and Owner enforceable against the Seller and Owner in accordance with its terms. No approval of any governmental body or governmental agency is required to consummate the transactions contemplated hereby, except as otherwise expressly set forth herein. The execution and delivery of this Agreement, the consummation of the transactions provided for herein and the fulfillment of the terms hereof by Seller and Owner do not and will not, with or without the giving of notice, the lapse of time or both, result in the breach of any of the terms and provisions of, or constitute a default under, or conflict with, any agreement or other instrument (including, without limitation, Seller's articles of organization and operating agreement), any judgment, decree, order or award of any court, governmental body or arbitrator, or any applicable law, rule or regulation, and will not give any third party the right to accelerate any obligation or require any notice to, or filing with any authority.

#### **4.8 Financial Statements.**

(a) Purchaser has reviewed Seller's financial statements and similar information that are on file with the Missouri Public Service Commission (the "Financial Statements"). Seller and Owner represent and warrant that Seller has no indebtedness or obligation or liability (whether accrued, absolute, contingent, unliquidated or otherwise, whether due or to become due) arising out of transactions entered into, at or prior to the Closing Date, or arising out of any act or inaction or conduct occurring prior to the Closing Date, other than liabilities and obligations expressly set forth in the Financial Statements.

(b) Owner and Seller will allow Purchaser to review copies of whatever financial information of Seller and Owner Purchaser requests, including all audited and unaudited financial statements and income statements of Seller, including those prepared in the future as soon as they become available, and other such financial statements as may be requested by Purchaser in writing prior to Closing, all of which are complete and correct, have been prepared from the books and records of Seller on the cash method, and fairly present the financial condition of Seller as of the Balance Sheet Date and the results of its operations for the period(s) covered thereby.

#### 4.9 *Contracts.*

(a) Seller is not a party or subject to any written or oral:

(i) Pension, profit sharing, or other plan providing for deferred or other compensation to employees or any other employee benefit plan, or any contract with any labor union;

(ii) Contract relating to loans to or from members, managers or affiliates;

(iii) Contract relating to the borrowing of money or the mortgaging, pledging of or otherwise placing a lien on any Asset;

(iv) Guaranty of any obligation;

(v) Employment contracts, consulting, sales commissions or marketing contracts;

(vi) Contracts of any other nature, other than those listed on Exhibit "C" attached hereto. If not listed in Exhibit "C" Seller and Owner will provide Purchaser with a listing of all contracts to which Seller is a party within ten (10) days from the date of this Agreement, and true and correct copies of all such contracts will be provided to Purchaser prior to the Closing Date. To the best of Seller's and Owner's knowledge, after due inquiry, Seller has performed in all material respects all obligations required to be performed by it and is not in default in any material respect under or in breach of, nor in receipt of any claim of default or breach under, any such contract, and no event has occurred which, with the passage of time or the giving of notice or both, would result in a default or breach.

#### 4.10 *Title and Related Matters.*

Seller has good and marketable title to all the Assets, and all the real and personal property, tangible and intangible, and other assets used in the Business, and as reflected in the Financial Statements, free and clear of all liens or any restrictions on transfer. All property used in Seller's business operations as of the date of the most recent Financial Statement is reflected in the Financial Statements. None of the Assets will be on the Closing Date subject to any contracts of sale or lease.

4.11 *Litigation.* There is no claim, action or lawsuit pending, or, to the best knowledge of Seller and Owner, threatened against Seller which would have a material adverse effect on Seller, nor is there any order or judgment or assessment outstanding or threatened against Seller.

4.12 *Tax Matters.* Seller has filed all federal, state, foreign and local tax reports, returns, information returns and other documents (collectively "Tax Returns") required to be filed by Seller, and Seller has duly paid all relevant taxes, including without limitation: income, gross receipts, net proceeds, alternative or add-on minimum, ad valorem, value added, turnover, sales, use, property, personal property (tangible and intangible), stamp, leasing, lease, user, excise, duty, franchise, transfer, license, withholding, payroll, employment, foreign, fuel, excess profits, occupational and interest equalization, windfall profits, severance, and other charges (including

interest and penalties) (collectively "Taxes") due or claimed to be due by federal, state, or local authorities (collectively "Taxing Authorities"). All Taxes applicable for all periods prior to the Closing Date have been paid. All Taxes which are required to be withheld or collected by Seller have been duly withheld or collected and, to the extent required, have been paid to the proper Taxing Authority or are properly segregated or deposited as required by applicable laws. There are no liens for Taxes upon any property or assets of Seller. Seller has not executed any waiver of the statute of limitations on the right of the Internal Revenue Service or any other Taxing Authority to assess additional Taxes or to contest the income or loss with respect to any tax return.

4.13 *Compliance With Law and Applicable Government Regulations.* Seller is presently in compliance in all material respects with regard to its operations, practices, real property, plants, structures, machinery, equipment and other property, and all other aspects of its business, with all applicable regulations and orders, including, but not limited to, all regulations relating to the safe conduct of business, environmental protection, quality and labeling, anti-trust, Taxes, consumer protection, equal opportunity, discrimination, health, sanitation, fire, zoning, building, occupational safety, and Missouri Public Service regulations. To the best of Seller's and Owner's knowledge, there are no claims or actions pending, or threatened, nor has Seller received any written notice, regarding any violations of any regulations and orders enforced by any authority claiming jurisdiction over Seller, including any requirement of OSHA or any pollution and environmental control agency (including air and water). Neither Seller nor Owner has disposed of or otherwise placed on or beneath any Property any hazardous substances, hazardous wastes, pollutants, contaminants or other such substances, as such terms are defined and used by federal, state or local laws, rules, regulations, orders, decisions or ordinances (collectively "hazardous substances") nor has Seller or Owner or any of the assets to be purchased or Properties at any time been involved in the generation, handling, transportation or storage of any hazardous substance. No reports have been filed by Seller or Owner, or any related or affiliated entities, nor have any reports been filed by any other person, disclosing the presence of any hazardous substance in connection with any of the Assets, the Properties or the business activities of Seller, except as specifically set forth herein. Seller and Owner have disclosed to Purchaser all the environmental information of which they are aware which in any way pertains to the assets to be purchased or the Properties. To the best of Seller's and Owner's knowledge, information and belief there have been no underground storage tanks or piping located on any of the Property. To the best of Seller's and Owner's knowledge, information and belief no asbestos is located upon the Property. Seller has materially complied with all federal, state, local and regional statutes, ordinances, orders, judgments, rulings and regulations presently in effect and as presently interpreted, applicable to Seller, relating to any matters of pollution or environmental regulation or control arising out of the operations of Seller from the Property, and to the best knowledge of Seller and Owner, the Property so complies, and to the best of the knowledge of Seller and Owner, there have been no releases on or about the Property from any source whatsoever (including sources not located at the Property) of hazardous substances. Seller has not received any notice of actual, claimed or asserted failure to comply with any statute, ordinance, order, judgment, ruling or regulation (collectively "Statutes") with respect to environmental matters, including the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended, any successor statute in effect from time to time, the Resource Conservation and Recovery Act, as amended, or any other Statutes relating to environmental matters, which include specifically by way of example only and not by way of limitation, environmental or ecological matters or controls, air pollution, water pollution, surface and subsurface pollution (including, but not limited to, soil, well water or other underground water

contamination), noise control, dealings with hazardous and toxic materials, sewer discharges, waste disposal, waste storage or treatment, run off control and effluent discharges, except as specifically set forth herein.

4.14 *Intellectual Property.* There are no claims pending or threatened against Seller or Owner that their use of any of the name or word or logo or insignia relating to Seller or the Assets infringes the rights of any person.

4.15 *Customer Warranties.* There are no pending, nor are there to the best knowledge of Seller, threatened, any material claims under or pursuant to any warranty, whether expressed or implied, on products or services sold prior to the date of this Agreement by Seller.

4.16 *Insurance.* Seller currently has, and through the Closing Date will have, liability and casualty insurance in full force and effect which provides for coverages that are usual and customary as to amount and scope of the businesses of Seller.

4.17 *Brokerage.* There are no claims for brokerage commissions, finders' fees or similar compensation in connection with the transactions contemplated by this Agreement based on any arrangement or agreement binding upon Seller or Owner.

4.18 *Absence of Certain Changes.* Since the date of the most recent Financial Statement, there has not been any material adverse change in the business, operations, properties, assets, condition (financial or otherwise), results, plans, strategies or prospects of Seller.

4.19 *No Sale of Any Asset.* Subsequent to the effective date of this Agreement, Seller will not enter into any agreement affecting the Assets or any Asset which would continue for a period subsequent to the Closing without Purchaser's express prior written consent. For example, Seller shall not grant easements, licenses, or rights in the Property or contract to or Sell any of the Assets, acquiesce in zoning changes or otherwise alter the legal status of the Property or the Assets without Purchaser's express prior written consent.

4.20 *No Unpaid Bills.* There are no unpaid bills from improvements on the Property for materials supplied to the Property of services or work or labor performed on the property within twelve (12) months prior to Closing and that neither Seller nor Owner has any knowledge of proposed improvements on the Property to be paid for by special assessment or fee.

## **V. REPRESENTATIONS AND WARRANTIES OF PURCHASER**

As material inducement to Seller and Owner to enter into this Agreement and to close hereunder, Purchaser makes the following representations and warranties, which shall continue to be true and correct at and as of the Closing Date and at all times between the signing of this Agreement and the Closing Date, as if made at each of such times. If Purchaser shall learn of a representation or warranty being or becoming untrue at or prior to the Closing Date, Purchaser shall promptly give notice thereof to Seller and Owner. All representations and warranties contained herein shall survive the consummation of the transactions provided for in this Agreement. Each representation and warranty contained herein is independent of all other representations and warranties contained herein (whether or not covering an identical or a related subject matter) and

must be independently and separately complied with and satisfied. Exceptions or qualifications to any representations or warranties contained herein shall not be construed as exceptions or qualifications to any other warranty or representation. No representation or warranty contained herein shall be deemed to have been waived, affected or impaired by any investigation made by or knowledge of Purchaser.

5.1 *Organization, etc.* Purchaser is a limited liability company duly organized, validly existing and in good standing under the laws of Missouri with full power and authority to carry on its business as it is now being conducted and proposed to be conducted, and to own, operate and lease its properties and assets.

5.2 *Authorization, No Violation.* Purchaser has full power and authority to enter into this Agreement and to consummate the transaction contemplated hereby. This Agreement and the documents contemplated hereby have been, or will be when executed and delivered at or prior to the Closing, duly executed and delivered by the Purchaser and constitutes, or will constitute when executed and delivered, the legal, valid and binding obligations of the Purchaser enforceable against the Purchaser in accordance with its terms. No approval of any governmental body or governmental agency is required to consummate the transactions contemplated hereby except as otherwise expressly set forth herein. The execution and delivery of this Agreement, the consummation of the transactions provided for herein and the fulfillment of the terms hereof by Purchaser does not and will not, with or without the giving of notice, the lapse of time or both, result in the breach of any of the terms and provisions of, or constitute a default under, or conflict with, any agreement or other instrument, any judgment, decree, order or award of any court, governmental body or arbitrator, or any applicable law, rule or regulation, and will not give any third party the right to accelerate any obligation or require any notice to, or filing with any authority.

5.3 *Brokers.* There are no claims for brokerage commissions, finders' fees or similar compensation in connection with the transactions contemplated by this Agreement based on any arrangement or agreement binding upon Purchaser.

## VI. COVENANTS

6.1 *Conduct of Business by Seller.* Except for Seller's and Owner's entry into and the performance of the provisions of this Agreement, Seller and Owner covenant and agree that Seller has and Owner will continue to cause Seller to:

(a) Conduct its operations in a good and diligent manner according to its usual and ordinary course of business;

(b) Not enter into, assume or amend in any material respect any agreement, contract or commitment, except in the ordinary course of business (which shall be taken to include expenditures normally associated with the operation of Seller's business) or with the consent of Purchaser;

(c) Use their best efforts to preserve intact its business organization and goodwill of Seller and maintain satisfactory relationships with suppliers, distributors, customers and others having business relationships with Seller;

(d) Not transfer or assign any membership interest in the company except as contemplated by this Agreement.

(f) Not amend Seller's articles of organization or operating agreement;

(g) Not cancel or permit any insurance policies to lapse or terminate, unless renewed or replaced by like coverage;

(h) Not merge, consolidate or agree to merge or consolidate with or into any other corporation or company or entity;

(i) Not incur, assume or guarantee any indebtedness, except in the ordinary course of business; or

(j) Not suffer or permit any action which would render untrue any of the representations or warranties herein contained, and not omit to take any action, the omission of which would render untrue any such representation or warranty.

*6.2 Access to Information; Confidentiality* Between the date of this Agreement and the Closing Date, Seller and Owner covenant and agree that they shall give Purchaser and its authorized representatives (including lenders) reasonable access at reasonable times to all of Seller's offices and other facilities and to all of its books and records. In addition, Seller and Owner covenant and agree that they shall permit Purchaser and its authorized representatives (including lenders) to make such inspections as it may reasonably require and shall cause Seller's officers to furnish Purchaser, and its authorized representatives (and lenders), with such financial and operating data and other information with respect to the business and properties of Seller as Purchaser and its authorized representatives (and lenders) may from time to time reasonably request. Purchaser shall treat all documents and information received as confidential and will not disclose the contents thereof to any third party other than its accountants, lawyers and advisors and lenders absolutely necessary for consummation of the transaction contemplated hereby.

*6.3 Tax Clearance Letters.* Within five (5) days after the execution of this Agreement, Seller and Owner shall request from the Missouri Director of Revenue statements or certificates as provided for in Sections 143.241.6 and 144.150.4 RSMo. Seller and Owner shall present such statement or certificate to Purchaser immediately upon receiving the same.

*6.4 Best Efforts.* Subject to the terms and conditions herein provided, each of the Parties hereto covenants and agrees that they will use their best efforts to take, or cause to be taken, all action, and to do, or cause to be done, all things necessary, proper or advisable under applicable laws and regulations to consummate and make effective the transaction contemplated by this Agreement.

6.5 *Joint Application to Missouri Public Service Commission.* The Parties shall file not later than thirty (30) days after the execution of this Agreement a joint application (the "Application") with the Missouri Public Service Commission requesting approval of the transaction contemplated by this Agreement. Purchaser's attorney shall draft the initial draft of the Application, which shall be reasonably acceptable to all Parties. The Parties shall use their best efforts to secure approval of the Application.

6.6 *Indemnifications.*

(a) Seller and Owner, their successors and assigns agree to indemnify and hold harmless Purchaser and its successors and assigns from any and all loss, damage and liability sustained, suffered or incurred by Purchaser as a result of the breach of any representation, warranty, covenant or agreement of Seller and/or Owner in this Agreement. Seller and Owner agree to indemnify and hold harmless Purchaser from any and all loss, damage and liability sustained, suffered or incurred by Purchaser as a result of any debt, Tax, debt or obligation of Seller that is incurred prior to the date of Closing that is not assumed by Purchaser pursuant to the terms hereof. Seller and Owner shall save and hold harmless Purchaser from all reasonable costs, expenses, attorney fees and court costs which Purchaser may incur as a result of the foregoing. Any claim made under this section must be made within five (5) years following the Closing.

(b) Purchaser and its successors and assigns agree to indemnify and hold harmless Seller and Owner and their successors and assigns from any and all loss, damage and liability sustained, suffered or incurred by Seller as a result of the breach of any representation, warranty, covenant or agreement of Purchaser in this Agreement. Purchaser agrees to indemnify and hold harmless Seller and Owner from any and all loss, damage and liability sustained, suffered or incurred by Seller or Owner as a result of any debt, Tax, debt or obligation of Purchaser that is incurred after the date of Closing by Purchaser. Purchaser shall save and hold harmless Seller and owner from all reasonable costs, expenses, attorney fees and court costs which Purchaser may incur as a result of the foregoing. Any claim made under this section must be made within five (5) years following the closing of this transaction.

## VII. CONDITIONS PRECEDENT TO THE CLOSING

7.1 *Conditions Precedent to Purchaser's Obligations.* All obligations of Purchaser hereunder are subject, at the option of Purchaser, to the fulfillment of each of the following conditions at or prior to the Closing Date and Seller shall exert its best efforts to cause each such condition to be so fulfilled:

(a) All representations and warranties of Seller and/or Owner contained herein or in any document delivered pursuant hereto shall be true and correct in all material respects when made and as of the Closing date.

(b) All covenants, agreements and obligations required by the terms of this Agreement to be performed by Seller and/or Owner at or before the Closing shall have been duly and properly performed in all material respects.

(c) Since the date of this Agreement, there shall not have occurred any material adverse change in the condition of Seller.

(d) There shall be delivered to Purchaser certificates executed by Owner and Seller as of the Closing date, certifying that the conditions set forth in paragraphs (a), (b) and (c) of this section have been fulfilled.

(e) Any necessary governmental approvals shall have been duly obtained, particularly, any approval required by the Missouri Public Service Commission.

(f) All proceedings of Seller in connection with the transactions contemplated by this Agreement, and all documents and instruments incident to such proceedings, shall be reasonably satisfactory in substance and form to Purchaser and his counsel, and Purchaser and his counsel shall have received all such documents and instruments, or copies thereof, certified if requested, as may be reasonably requested.

(g) No litigation, governmental actions or other proceeding involving or potentially involving a liability, obligation or loss on the part of Seller, or which by reason of the nature of the relief sought might have a material adverse effect on Seller's business or financial condition, shall be threatened or commenced against Seller with respect to any matter; no litigation, governmental action or other proceeding shall be threatened or commenced against Seller with respect to the consummation of the transactions provided for herein; and Seller has no knowledge of any basis for such litigation, governmental action or proceeding, except as specifically set forth hereinbefore.

(h) Purchaser has received the certificates referred to in Sections 143.241.4 and 144.150.4 RSMo.

(i) All indebtedness owing to Seller by any member or manager of Seller will be paid in full at or prior to the Closing Date.

(j) All documents and instruments incident thereto, shall be reasonably satisfactory in substance and form to Purchaser and its counsel, and Purchaser and its counsel shall have received all such documents and instruments, or copies thereof, certified if requested, as may be reasonably requested.

(k) All actions, proceedings, instruments and documents required to enable Seller to perform this Agreement or matters incident thereto (other than matters for which Purchaser is responsible under the terms of this Agreement), and all other legal matters not relating to a default by Purchaser of its obligations hereunder, shall have been duly taken, satisfied, executed or delivered, as the case may be, to the reasonable satisfaction of Purchaser.

(l) Purchaser shall have received from a title insurance company reasonably acceptable to the Parties a commitment to insure the Real Property in accordance with this section. Not later than five (5) days after the execution of this Agreement, Purchaser shall contact a title insurance company of its choice which is reasonably acceptable to Seller and Owner. Said title insurance company shall be qualified to sell title insurance in the State of Missouri. Purchaser shall request it, at Seller's expense, to issue a commitment (the "Commitment") to issue Purchaser an owner's policy of title insurance committing the insurance company to issue after Closing an ALTA Owner's Policy of Title Insurance in the amount of the Purchase Price. In addition, Purchaser shall request the title insurance company to give to Purchaser and Seller and Owner copies of all underlying documents relating to any exceptions shown therein. The

Commitment shall show merchantable title in Seller in accordance with the Title Examination Standards of the Missouri Bar, except zoning ordinances, standard subdivision restrictions and setback lines, utility easements along side or rear lot lines, the lien of current year's taxes. Purchaser shall request the title insurance company send copies of the Commitment and the underlying documents to both Purchaser and Seller and Owner or their designees.

Purchaser at its option and expense may have the Commitment and the underlying documents examined. Within ten (10) days after Purchaser's receipt of the Commitment and the underlying documents, Purchaser shall notify Seller and Owner in writing of any objections to the condition of title described in the Commitment ("Objections"). The failure of Purchaser to give Seller and Owner written notice of any Objections within this ten (10) day period shall be deemed Purchaser's approval of the condition of title.

If Purchaser notifies Seller of Objections, within five (5) days of Seller's receipt of Objections, Seller shall either (1) if Seller claims the Objections do not make the title unmarketable in accordance with the Title Examination Standards of the Missouri Bar, object in writing to Purchaser's Objections, and demand that Purchaser proceed to Close, or (2) give to Purchaser notice of Seller's intention to remove or satisfy the Objections prior to the Closing and exercise his best efforts to do so. If Seller fails to respond to Purchaser's Objections, Purchaser may (1) elect to terminate this Agreement, and, if so, neither party shall have any further obligation or liability to the other, or (2) elect to proceed to Closing and purchase the Property with such title as Seller can convey.

If Seller objects in writing to Purchaser's Objections, then within five (5) days after their receipt of Seller's notice, Purchaser shall give written notice to Seller of Purchaser's election either to accept the condition of title subject to those Objections that Seller will not or is unable to remove, or to terminate this Agreement. If Purchaser elects to terminate this Agreement, then neither party shall have any further obligation or liability to the other.

If Seller gives notice of Seller's intention to remove or satisfy the Objections prior to the Closing, Seller shall have a reasonable time not to exceed thirty (30) days from the date of Seller's receipt of Purchaser's Objections to do so. If, after exercising Seller's best efforts to correct any of Purchaser's requirements or Objections, Seller is unable to do so, Purchaser shall have the right to: (1) terminate this Agreement, and neither party shall have any further obligation or liability to the others hereunder, or (2) waive such requirements or Objections, and proceed to Closing and accept such title as Seller is able to convey.

(m) Purchaser shall have completed its inspection of the Assets as set forth hereinafter. Seller hereby grants Purchaser and its agents reasonable access to the Real Property for the purpose of inspecting and surveying the Real Property for thirty (30) days after the date of this Agreement for performing such inspections or surveys as Purchaser may reasonably request, including soil and environmental tests or audits. No entry by Purchaser upon the Real Property shall cause any damage to the Real Property nor unreasonably interfere with the use of the Real Property by Seller or its agents or any tenants, licensees, or occupants of the Property. Purchaser shall indemnify and hold Seller harmless from any and all liability, damage, costs or expense arising from or related to such inspections, including without limitation, a reasonable attorney's fee, court costs and other legal expenses, resulting from these inspections. Purchaser's obligations imposed by this section shall survive the Closing.

If Purchaser reasonably determines that the physical or environmental condition of the Real Property or if any survey shows a material discrepancy of the boundaries of the Real Property to the extent that the real Property is unacceptable to Purchaser, then Purchaser shall provide written notice to Seller on or before the end of said thirty (30) day period that this Agreement is terminated. If Purchaser elects to terminate this Agreement, then neither Party shall have any further obligations hereunder. Failure of Purchaser to deliver such notice within said thirty (30) day period shall constitute acceptance of the Real Property and satisfaction of Purchaser's right to inspect the real Property.

*7.2 Conditions Precedent to Obligations of Seller and/or Owner.* The obligations of Seller and/or Owner under this Agreement shall be subject to the fulfillment on or prior to the Closing Date of the following conditions, any of which may be waived at the option of Seller:

(a) All representations and warranties of Purchaser contained herein or in any document delivered pursuant hereto shall be true and correct in all material respects when made and as of the Closing.

(b) All obligations required by the terms of this Agreement to be performed by Purchaser at or before the Closing shall have been duly and properly performed in all material respects.

(c) Any necessary governmental approvals shall have been duly obtained, particularly, any approval required by the Missouri Public Service Commission.

(d) All company and other proceedings of Purchaser in connection with the transactions contemplated by this Agreement, and all documents and instruments incident to such proceedings, shall be reasonably satisfactory in substance and form to Seller and Owner and their counsel, and Seller and Owner and their counsel shall have received all such documents and instruments, or copies thereof, certified if requested, as may be reasonably requested.

(e) All documents and instruments incident thereto, shall be reasonably satisfactory in substance and form to Seller and Owner and their counsel, and Seller and Owner and their counsel shall have received all such documents and instruments, or copies thereof, certified if requested, as may be reasonably requested.

(f) All actions, proceedings, instruments and documents required to enable Seller and Owner to perform this Agreement or matters incident thereto (other than matters for which Seller and/or Owner are responsible under the terms of this Agreement), and all other legal matters not relating to a default by Seller and/or Owner of their obligations hereunder, shall have been duly taken, satisfied, executed or delivered, as the case may be, to the reasonable satisfaction of Owner and/or Seller.

## VIII. THE CLOSING

8.1 *Deliveries By Seller.* On the Closing Date, Seller shall deliver to Purchaser the following:

- (a) a bill of sale in substantially the form as attached hereto as Exhibit "H" conveying the Assets to Purchaser;
- (b) a general warranty deed in substantially the form as attached hereto as Exhibit "I" conveying the Real Property to Purchaser;
- (c) the certificates referred to in Sections 143.241.4 and 144.150.4 RSMo.;
- (d) certified resolution of the members and manager of the Seller approving this Agreement and the consummation by Seller of the transaction provided for herein;
- (e) assignments of all the contracts to be assigned pursuant to Exhibit "C";
- (f) possession of all the Assets and the Real Property;

- (g) certificate of good standing; and
- (h) any other document or delivery required by this Agreement.

8.2 *Deliveries by Purchaser at Closing.* At the Closing, Purchaser will deliver or cause to be delivered to Seller the following:

(a) a certified resolution of the manager or members of Purchaser or its assignee, showing that the necessary company action by the managers or member of Purchaser or its assignee has been taken to authorize the entry into the Agreement and consummation by Purchaser or its assignee of the transactions provided for herein;

(b) cash or a cashier's check or money order or other similar instrument acceptable to Seller and Owner indicating that funds are immediately available in the amount of thirty thousand dollars (\$30,000.00); and

(c) assumptions of all the contracts to be assigned pursuant to Exhibit "C."

8.3 *Further Assurances.* Purchaser and Seller agree to execute and deliver all such other instruments and take all such other action as any party may reasonably request from time to time, before or after Closing and without payment of further consideration, in order to effectuate the transactions provided for herein. The parties shall cooperate fully with each other and with their respective counsel and accountants in connection with any steps required to be taken as part of their respective obligations under this Agreement, including, without limitation, the preparation of financial statements and tax returns.

## IX. MISCELLANEOUS

9.1 *Notices.* Any and all notices or other communications required or permitted to be given under any of the provisions of this Agreement shall be in writing and shall be deemed to have been duly given when personally delivered or mailed by first-class registered mail, return receipt requested, addressed to the Parties as follows:

Seller:  
Bilyeu Water Co., LLC  
282 Mint Lane  
Ozark, MO 65721

Purchaser:  
Ozark International, Inc.  
P.O. Box 1080  
Nixa, MO 65714

Owner:  
Thomas Jamie Bilyeu  
Stacey Bilyeu  
382 Mint Lane  
Ozark, MO 65721

With a copy to:  
David L. Wieland  
Wieland & Condry, LLC  
1548 E. Primrose  
Springfield, MO 65804

or at such other address as any Party may specify by notice to the other Party.

9.2 *Legal and Other Costs.* In the event that any Party (the "Defaulting Party") defaults in its obligations under this Agreement and, as a result thereof, the other Party (the "Non-Defaulting

Party”) seeks to legally enforce his or her rights hereunder against the Defaulting Party, then, in addition to all damages and other remedies to which the Non-Defaulting Party is entitled by reason of such default, the Defaulting Party shall promptly pay to the Non-Defaulting Party an amount equal to all costs and expenses (including reasonable attorney fees) paid or incurred by the Non-Defaulting Party in connection with such enforcement.

**9.3 *Whole Agreement.*** This writing constitutes the entire agreement of the Parties with respect to the subject matter hereof and may not be modified, amended or terminated except by a written agreement specifically referring to this Agreement signed by all of the Parties hereto.

**9.4 *Waivers.*** No waiver of any breach or default hereunder shall be considered valid unless in writing and signed by the Party giving such waiver, and no such waiver shall be deemed a waiver of any subsequent breach or default of the same or similar nature.

**9.5 *Successors and Assigns.*** This Agreement shall be binding upon and inure to the benefit of each Party hereto and its successors and assigns. Purchaser may assign its rights in and to this Agreement to an entity in which Purchaser has a controlling interest.

**9.6 *Headings.*** The paragraph headings contained herein are for the purposes of convenience only and are not intended to define or limit the contents of said paragraphs.

**9.7 *Counterparts.*** This Agreement may be executed in two counterparts, each of which taken together shall be deemed one original.

**9.8 *Expenses.*** Each party shall bear their own expenses, costs and fees (including attorney and auditor fees) incurred by it in connection with the transactions contemplated hereby, including the preparation and execution of the all documents in connection herewith, whether or not the transactions contemplated hereby or thereby shall be consummated.

**9.9 *Severability.*** If any provision of this Agreement shall be held or deemed to be or shall be, in fact, inoperative or unenforceable as applied in any particular case because it conflicts with any other provision or provisions hereof or any constitution or statute or rule of public policy, or for any other reason, such circumstances shall not have the effect of rendering the provision in question inoperative or unenforceable in any other case or circumstance, or of rendering any other provision or provisions herein contained invalid, inoperative, or unenforceable to any extent whatsoever.

**9.10 *Governing Law.*** This Agreement and all amendments thereof shall be governed by and construed in accordance with the law of the State of Missouri applicable to contracts made and to be performed therein. The Parties consent to the jurisdiction and venue of the state courts of Missouri for all matters arising under this Agreement.

**9.11 *Risk of Loss.*** The risk of any loss, damage, impairment, confiscation or condemnation of the Assets or the Real Property, or any part thereof shall be upon the Seller prior to the Closing date. In any such event, the proceeds of, or any claim for any loss payable under, Seller's insurance policy, judgment or award with respect thereto shall be payable to Seller, which shall either repair, replace or restore any such property as soon as possible after its loss, impairment, confiscation or

condemnation, or, if insurance proceeds are sufficient to repair, replace or restore the property, pay such proceeds to Purchaser, *provided* that in the event of substantial damage to a material part of Seller's Assets, either party may terminate this Agreement with no penalty or liability to the other.

9.12 *Specific Performance.* The Parties hereto acknowledge that damages may be an inadequate remedy for a breach of this Agreement and that the obligations of the Parties shall be specifically enforceable, but the availability of specific performance shall in no way limit the availability of damages.

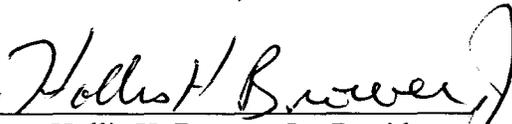
9.13 *Assignment.* Purchaser may assign this Agreement without the consent of Seller, but no such assignment shall relieve Purchaser of its obligations under this Agreement.

**IN WITNESS WHEREOF**, the Parties hereto have caused this Agreement to be duly executed in duplicate as of the day and year first above written.

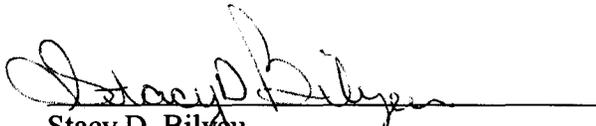
**SELLER**  
**Bilyeu Water Co., LLC**

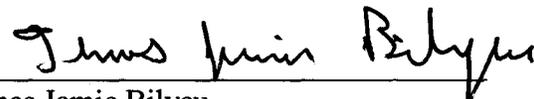
By:   
Stacy D. Bilyeu, Manager

**PURCHASER**  
**Ozark International, Inc.**

By:   
Hollis H. Brower, Jr., President

**OWNER**

  
Stacy D. Bilyeu

  
Thomas Jamie Bilyeu

**EXHIBIT LIST**

To

**ASSET PURCHASE AGREEMENT**

**Between**

**Bilyeu Water Co., LLC,  
Thomas Jamie Bilyeu and Stacy D. Bilyeu as Owners**

**And**

**Ozark International, Inc. or assigns, as Purchaser**

August \_\_\_\_, 2012

		Section in Asset Purchase Agreement
A	List of Assets	1.2(a)
B	Raw Materials & Inventory	1.2(b)
C	Contracts to be Assigned	1.2(c)
D	Prepaid or Accrued Expenses	1.2(d)
E	Other Assets – phone numbers, web sites, etc.	1.2(e)
F	Real Property	1.2(f)
G	Excluded Assets	1.3
H	Bill of Sale	1.4
I	General Warranty Deed	1.4

EXHIBIT "H"

**ASSIGNMENT AND ACCEPTANCE OF ASSET PURCHASE AGREEMENT WITH**

This ASSIGNMENT AND ACCEPTANCE OF ASSET PURCHASE AGREEMENT is dated this 6th day of December, 2012, by and between Ozark International, Inc., a Missouri corporation ("Assignor") and Bilyeu Ridge Water Company, a Missouri limited liability company ("Assignee").

**WHEREAS**, on August \_\_\_\_, 2012, Bilyeu Water Co, LLC (and others) entered into a certain Asset Purchase Agreement between itself as Seller and Ozark International, Inc. as Buyer, and

**WHEREAS**, section 9.13 of the Asset Purchase Agreement allows Assignor to assign the Asset Purchase Agreement to an entity in which it has a controlling interest,

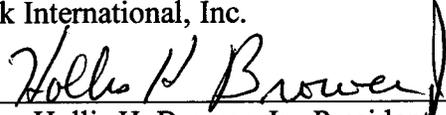
**NOW, THEREFORE**, Assignor hereby assigns, transfers and conveys all its rights, title and interest in the Asset Purchase Agreement dated August \_\_\_\_, 2012 between itself as Buyer and Bilyeu Water Co, LLC as Seller to Bilyeu Ridge Water Company, LLC. This assignment does not relieve or release Assignor from its obligations under the Asset purchase Agreement.

**IN WITNESS WHEREOF**, the parties have executed this instrument the day and year first above written.

**ASSIGNOR:**

Ozark International, Inc.

By: \_\_\_\_\_

  
Hollis H. Brower, Jr., President

**ASSIGNEE:**

Bilyeu Water Company, LLC

By: \_\_\_\_\_

  
Hollis H. Brower, Jr., Manager

**EXHIBIT I****Hogan Land Title**

Agent for:

**Fidelity National Title Insurance Company**

Post Office Box 45023, Jacksonville, FL 32232-5023

**SCHEDULE A**

Commitment No.: 1209130

1. Effective date: **September 14, 2012 at 08:00 AM**
  
2. Policy or Policies to be issued: Policy Amount

Owner's Policy	( ALTA Own. Policy (06/17/06) )	\$ 30,000.00
Proposed Insured:		
<b>OZARK INTERNATIONAL INC.</b>		
Loan Policy	( ALTA Loan Policy (06/17/06) )	
Proposed Insured:		
  
3. The estate or interest in the land described or referred to in this Commitment is Fee Simple.
  
4. Title to the Fee Simple estate or interest in the land is at the Effective Date vested in:
 

**THOMAS J. BILYEU AND JOAN BILYEU, HUSBAND AND WIFE and EARL BILYEU**
  
5. The land referred to in this Commitment is situated in the County of CHRISTIAN, State of Missouri, and is described as follows:
 

**A 25 X 25 WELL TRACT AS SHOWN ON THE PLAT OF BILYEU RIDGE HILLS ACCORDING TO THE PLAT FILED IN PLAT BOOK G AT PAGE 190, CHRISTIAN COUNTY, MISSOURI, AND BEING A PART OF LOT SIXTEEN (16) OF SAID BILYEU RIDGE HILLS.**

**ALSO:**  
**A PART OF LOT SEVENTEEN (17), BILYEU RIDGE HILLS ACCORDING TO THE PLAT FILED IN PLAT BOOK G AT PAGE 190, CHRISTIAN COUNTY, MISSOURI, DESCRIBED AS A TRIANGLE IN THE NORTHWEST CORNER WHOSE DIMENSIONS ARE 50 FEET SOUTHERLY ALONG THE WEST LINE AND 50 FEET EASTERLY ALONG THE EAST LINE OF SAID LOT.**

Hogan Land Title Company  
 1605 E. Sunshine  
 Springfield, MO 65804  
 Tel 417 882-3000  
 www.hogantitle.com

(1209130 PFD/1209130/12)  
 ALTA Commitment - 2006  
 Valid Only if Schedule B and  
 Cover are Attached

**SCHEDULE B - SECTION I  
REQUIREMENTS**

The following are the requirements to be complied with:

1. **Quit Claim Deed from Oliver Wendell Durdin and Sammie Durdin, and each respective spouse if married, owners of Lot 16, Bilyeu Ridge, to Thomas J. Bilyeu and Joan Bilyeu, husband and wife, and Earl Bilyeu**
2. **Warranty Deed to be properly executed and acknowledged, conveying fee simple title to the premises herein described, from THOMAS J. BILYEU AND JOAN BILYEU, HUSBAND AND WIFE and EARL BILYEU, AND SPOUSE IF MARRIED, to BILYEU WATER CO., LLC, and properly filed of record in CHRISTIAN County, Missouri.**
3. **Warranty Deed to be properly executed and acknowledged, conveying fee simple title to the premises herein described, from Bilyeu Water Co., LLC, to Ozark International Inc.**
4. **This Agency must be furnished with corporate resolution of Ozark International Inc., authorizing this transaction.**
5. **Furnish this Agency with a copy of the Articles of Organization and Operating Agreement regarding Bilyeu Water Co., LLC, to determine if additional requirements are necessary.**
6. **Note: No requirement is made that proceeds be disbursed based on our procedure of filing the instruments and giving verbal clearance, but following that procedure automatically deletes item 1 of SCHEDULE "B-2" from this Commitment.**
7. **If there has been construction, improvements or repairs to or on the property in the last 12 months, or a portion or all of the loan proceeds will be used for such, then unrecorded mechanics lien coverage will not be furnished unless arrangements are made prior to closing.  
If the property is Commercial, then satisfactory financial statements, indemnities, affidavits and possibly lien waivers, will need to be furnished to the company in order to obtain mechanics lien coverage.  
Failure to notify the company of construction, improvements or repairs to or on the property in the last 12 months will invalidate any mechanic's lien coverage given in the policy. Please direct any questions to Nathan Bailey or Keith Chaffin at 417-882-9000.**
8. **CLOSING INFORMATION NOTE: If the closing for the subject property is to be conducted by Hogan Land Title Company, we require all monies due from the purchase to be in the form of a Cashier's Check, Certified Check or Wire Transfer. If the said proceeds or any "payoffs" pursuant to the closing require "Good Funds", then monies received by us for such must be bank or wire transfer. The above applies to all closings unless other specific arrangements are made. Due to wide variances in banking practices and lack of control over funds "on the wire", we cannot accept financial responsibility for delays in the clearing of funds.**

*Please read the exceptions and the terms shown or referred to herein carefully. The exceptions are meant to provide you with notice of matters which are not covered under the terms of the title insurance policy and should be carefully considered.*

**END OF SCHEDULE B - SECTION I**

(1209130.PFD/1209130/12)

ALTA Commitment - 2008

ALTA Commitment - 2006

**SCHEDULE B - 2**

Commitment Number: 1209130

**(EXCEPTIONS)**

Schedule B of the policy or policies to be issued will contain exceptions to the following matters unless the same are disposed of to the satisfaction of the company:

1. Any defect in or encumbrance on the Title that has been created or attached or has been filed or recorded in the Public Records subsequent to the effective date hereof but prior to the recording of the deed or other instrument of transfer in the Public Records that vests Title as shown in Schedule A in the Proposed Insured.
2. The lien of real estate taxes or assessments imposed on the Title by a governmental authority due or payable, but unpaid for the year 2012 and all subsequent years.  
  
Tax ID# 19-0.1-11-003-002-002.000; VL: \$870.00 TX: \$-0-
3. Rights or claims of parties in possession not shown by the public records.
4. Easements or claims of easements, not shown by the public record.
5. Any encroachment, encumbrance, violation, variation or adverse circumstance affecting the title that would be disclosed by an accurate survey and complete land survey of the land.
6. Any lien or right to a lien, for services, labor, or material heretofore or hereafter furnished, imposed by law and not shown by the public record.
7. Taxes, or special assessments, if any, not shown as existing liens by the Public Records.
8. Conveyance of Gravel Pit Easement, as set out in Book 101, at Page 133, Recorder's Office, Christian County, Missouri.

Hogan Land Title Company  
1605 E. Sunshine  
Springfield, MO. 65804  
Tel 417 862-3000  
www.hogantitle.com

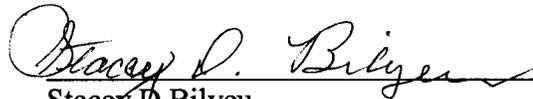
(1209130.PFD/1209130/12)

**EXHIBIT "J"**

**AFFIDAVIT**

STATE OF MISSOURI     )  
                          Christian     ) ss.  
COUNTY OF GREENE     )

I, Stacey D. Bilyeu, having been duly sworn upon my oath, state that I am the manager of Bilyeu Water Co, LLC, that I am duly authorized to make this affidavit on behalf of Bilyeu Water Co, LLC, that the matters and things stated in the foregoing Joint Application and exhibits thereto are true and correct to the best of my information, knowledge and belief.

  
\_\_\_\_\_  
Stacey D Bilyeu

Subscribed and sworn to before me this 7<sup>th</sup> day of December, 2012.

DEBORIS J. EMFINGER  
Notary Public - Notary Seal  
STATE OF MISSOURI  
Christian County  
My Commission Expires June 25, 2015  
Commission #11406045

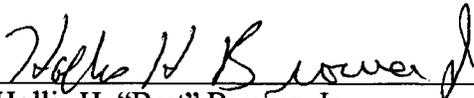
  
\_\_\_\_\_  
Notary Public  
My commission expires: June 25, 2015

**EXHIBIT "K"**

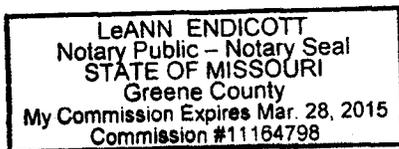
**AFFIDAVIT**

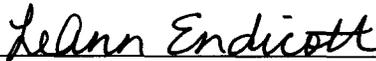
STATE OF MISSOURI     )  
  ) ss.  
COUNTY OF GREENE     )

I, Hollis H. "Bert" Brower, Jr., having been duly sworn upon my oath, state that I am the Manager of Bilyeu Ridge Water Company, LLC, that I am duly authorized to make this affidavit on behalf of Bilyeu Ridge Water Company, LLC, that the matters and things stated in the foregoing Joint Application and exhibits thereto are true and correct to the best of my information, knowledge and belief.

  
\_\_\_\_\_  
Hollis H. "Bert" Brower, Jr.

Subscribed and sworn to before me this 6<sup>th</sup> day of December, 2012.



  
\_\_\_\_\_  
Notary Public  
My commission expires: March 28, 2015