

ASSET PURCHASE AGREEMENT

BY AND BETWEEN

**PUBLIC WATER SUPPLY DISTRICT NO. 4
OF CAMDEN COUNTY, MISSOURI**

AND

OZARK SHORES WATER COMPANY

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ASSET PURCHASE AGREEMENT

5 This Asset Purchase Agreement (the "Agreement") is made and entered into this day of March, 2015, by and among Public Water Supply District No. 4 of Camden County, Missouri, a Missouri public corporation (hereinafter being referred to as "District or "Purchaser"), and Ozark Shores Water Company, a Missouri corporation (hereinafter referred to as "Ozark Shores" or "Seller"), District and Ozark Shores may also each be referred to as "Party" or collectively as "Parties".

RECITALS

- A. Ozark Shores is a public utility regulated by the Missouri Public Service Commission which presently owns and operates a water distribution system (the "Ozark Shores Water System") located within the boundaries of Public Water Supply District No. 4, which is legally described on Exhibit A hereto and incorporated herein by reference.
- B. District desires to acquire from Ozark Shores and Ozark Shores desires and is willing to sell the assets comprising the Ozark Shores Water System to District.

AGREEMENT

NOW THEREFORE, in consideration of the foregoing recitals, the representations, warranties and covenants contained herein as well as other good and valuable consideration, the receipt and sufficient of which are hereby acknowledged, the Parties continue to be legally bound, agree as follows:

ARTICLE I

Purchase and Sale of Assets

- 1.1 Agreement to Transfer System Assets. On and subject to the terms and conditions of this Agreement, at the Closing on the Closing Date (as such terms are hereinafter defined) District shall purchase, acquire and accept from Ozark Shores and Ozark Shores shall sell, convey, transfer, assign and deliver to District all of Ozark Shores' right, title and interest in, to and under all of the assets and properties of every kind, nature and description (wherever located), used in, resulting from or being a part of the Ozark Shores Water System (the "System Assets") free and clear of any liens, charges, restrictions or encumbrances thereon. The System Assets being sold, transferred, assigned and delivered to District by Ozark Shares, shall include the following together with all additions and improvements thereon made prior to Closing Date:

- (a) All real estate described on the attached Schedule 1.1(a) (the "Real Estate") which is incorporated herein by reference;
- (b) All easements and rights for water mains, wells pump houses, storage facilities and similar water production, storage or transmission facilities contained in public declarations or created in recorded deeds and agreements including but not limited to those described on the attached Schedule 1.1(b) which is incorporated herein by reference.;
- (c) The water mains, the valves, the hydrants of the System and the water meters installed in each residence;
- (d) All pumps and storage tanks;
- (e) Customer accounts receivable and unbilled customer revenues existing as of the date of Closing;
- (f) Books and records which pertain to the maintenance and operation of the System, including without limitation, surveys, maps, maintenance records and manuals, records of customer accounts receivable and reports maintained and or filed as required by law;
- (g) Ozark Shores' rights to dispose of material resulting from Ozark Shores' excavations from time to time on property owned by Four Seasons Lakesites, Inc., as described in that certain Agreement dated April 1, 1993, by and between Four Seasons Lakesites, Inc. as "Developer" and Ozark Shores Water Company as "Water Company", a copy of which is attached hereto as Schedule 1.1(g), which is incorporated herein by reference.
- (h) Vehicles, tools and equipment; and
- (i) Those assets specifically listed on Schedule 1.1(i).

1.2 Excluded Assets. Notwithstanding anything to the contrary contained in Section 1.1 or elsewhere in this Agreement, the assets identified in this Section 1.2 (the "Excluded Assets") are not part of the purchase and sale contemplated hereunder. The Excluded Assets include the following:

- (a) Seller's minute books, stock records, corporate seal; and books, records, and accounting files which are purely administrative in nature;
- (b) Seller's cash and cash equivalents (specifically defined as demand deposit or money market accounts);
- (c) Seller's Claims for refund of taxes and other governmental charges of whatever nature for all periods prior to the Closing Date;

- (d) Seller's Claims or rights against third parties relating to liabilities or obligations which are not specifically assumed by District hereunder; or
 - (e) Those items specifically listed on Schedule 1.2.
- 1.3 Ozark Shores' Liabilities. At Closing, the District will assume the following liabilities of Ozark Shores: (a) the Ozark Shores accounts payable which are no more than thirty days old and which have been incurred in the normal course of operating the Ozark Shores Water System, including, but not limited to, those specific accounts payable listed on Schedule 1.3, which are being assumed by the District; (b) the first Twenty-five Hundred Dollars (\$2500) of any account payable, which is no more than thirty days old and which has been incurred with respect to the repair or replacement of a component of the Ozark Shores Water System with Ozark Shores being responsible for the payment of any such account payable in excess of Twenty-five Hundred Dollars (\$2500); and (c) the portions of certain liabilities described in Section 6.2.16, which are determined by the proration calculation to be the responsibility of District. All other Ozark Shores' liabilities, debts and obligations of every character or description known, accrued or arising from any and all transactions or occurrences prior to Closing shall be Ozark Shores' sole obligation and responsibility, including payment of all 2014 and prior year's real property and personal property taxes on the Assets. The assignment and assumption of the accounts payable described in 1.3 will be documented by Ozark Shores and District executing an Assignment and Assumption Agreement.

ARTICLE II

Purchase Price, Allocation of Purchase Price, and Manner of Payment

- 2.1 Purchase Price. The total consideration to be paid by District to Ozark Shores for the acquisition of the System Assets is the sum of Five Million Two Hundred Fifty-two Thousand, Seven Hundred Eighty-one Dollars (\$5,252,781) (the "Purchase Price").
- 2.1.1 Manner of Payment. A portion of the Purchase Price in the amount of Five Million Two Hundred Thousand Dollars (\$5,200,000) will be payable in cash to Ozark Shores at Closing. The remainder of the Purchase Price in the amount of Fifty-two Thousand Seven Hundred Eighty-one Dollars (\$52,781) will be retained by District to off-set a portion of the cost of repairing and/or painting the water tower being sold by Ozark Shores and located on Carol Road.

ARTICLE III

Availability Fees

- 3.1 Assignment of 2015 Availability Fees. Pursuant to Article IX, Section A of the Third Amended and Restated Declaration of Restrictive Covenants filed by Four Seasons Lakesites, Inc., in Book 431 beginning at Page 292 in the Camden County, Missouri

Recorder of Deeds Office, the owner of each lot subject to the Declaration is obligated to pay a minimum monthly availability charge for water service (the "Availability Fee"). Ozark Shores covenants and agrees to not collect the 2015 Availability Fees which accrue prior to Closing and to execute at Closing an assignment of the right to collect the Availability Fees for the period of time beginning January 1, 2015.

ARTICLE IV

Terms Specifically Applicable to Real Estate Acquisition

- 4.1 Title. Subject to the terms hereof, Ozark Shores agrees to convey to the District on the Closing Date indefeasible marketable title to the Real Estate described on Exhibit A hereto subject to existing zoning ordinances, restrictions, rights-of-way or easements of record and all mineral rights previously reserved or conveyed of record (the "Approved Title Exceptions"), but free and clear of all other consensual and non-consensual liens or other encumbrances. Ozark Shores, at Ozark Shores' expense, will order a commitment for title insurance (the "Title Commitment") for the issuance by Arrowhead Title, Inc., 752 Bagnell Dam Blvd, Lake Ozark, Missouri 65049, of an owner's title insurance policy (the "Title Policy") insuring the status of title of the Real Estate as of the Closing Date and will immediately deliver a copy of such commitment (and copies of all documents listed as exception in such commitment) to District when received by Ozark Shores. The District shall have four (4) days after receipt of the Title Commitment to provide to Ozark Shores a letter setting forth all of District's objections to Ozark Shores' title to the Real Estate and Ozark Shores shall have four (4) days after receipt of such letter to correct the defects in title objected to by the District, provided that District shall not have the right to object to the Approved Title Exceptions herein above defined. Any objection to title not made in writing by District within the permitted time period shall be deemed waived. If Ozark Shores is unable to cure all objections to title within the four (4) day period provided herein, District may, at its option either: (a) extend the Closing Date by that period of time which is reasonably required to enable Ozark Shores to satisfy such title objection; or (b) elect to waive such objections and proceed with the Closing or (c) terminate this Agreement by written notice to Ozark Shores.

On the Closing Date, the Ozark Shores will cause to be issued to the District, at District's sole cost and expense, a policy of owner's title insurance in an amount equal to \$_____ containing the Approved Title Exceptions and any other exceptions to coverage waived or approved by the District.

- 4.2 Environmental Report. Ozark Shores shall furnish, at Ozark Shores' expense, a Phase I Environmental Report of the Real Estate performed by a company satisfactory to District and legally qualified to do business in the State of Missouri to District, as soon as it is received by Ozark Shores, but no later than April 1, 2015. To the extent the results of any such report reflect levels of hazardous substances unsatisfactory to District, District will notify Ozark Shores in writing and Ozark

Shores agrees to be responsible for the costs for any required or necessary repair, clean up, detoxification, site monitoring, containment, closure, removal, restoration or other remedial work of any kind or nature (the "Remedial Work"). In the event Remedial Work is required by District, District shall have the unilateral right to terminate this Agreement or to close on the acquisition of the Real Estate with Ozark Shores fully indemnifying and holding District harmless for all Remedial Work required by District.

ARTICLE V

Conditions Precedent to Closing

- 5.1 Conditions Precedent to the Obligations of District. District's obligations to close the transactions contemplated by this Agreement are subject to the satisfaction in full, unless expressly waived in writing by District, of each of the conditions set forth in this Section 5.1 on or before Closing:
- 5.1.1. Acquisition of Bond Financing. District obtaining financing in the amount of no less than Five Million Five Hundred Thousand Dollars (\$5,500,000) plus an amount necessary to re-finance the District's existing debt all at an effective interest rate of Four and Twenty-five Hundredths Percent (4.25%) or less over a thirty (30) year term of the bond issue, all under terms and conditions acceptable to the District. If this financing contingency is not removed or a written extension granted on or before April 30, 2015, this Agreement is to be considered null and void and neither Party has any binding responsibility to each other, other than to the extent set forth in Sections 9.2 and 9.3 hereof.
 - 5.1.2. Regulatory Approvals. To the extent required by law, the District shall have received any and all regulatory approvals unless District and Ozark Shores otherwise agree in writing.
 - 5.1.3. District Completion of Due Diligence. District and its advisors shall have completed all complimentary business, legal and accounting due diligence investigations and environmental studies, all at District's sole expense unless otherwise agreed in writing by District and Ozark Shores.
 - 5.1.4. Representations and Warranties. Each of the representations and warranties of Ozark Shores contained in this Agreement shall have been true, correct and accurate in all respects on and as of the date hereof and shall also be true, correct and accurate in all material respects on and as of the Closing Date with the same force and effect as made by Ozark Shores on and as of the Closing Date.
 - 5.1.5. Appraisal. Completion of an appraisal of the replacement cost less depreciation of the System Assets has been obtained by Ozark Shores at its sole cost and expense from a Missouri registered engineer selected by Ozark Shores. If the appraised value determined by such engineer is greater than

the Purchase Price paid by Purchaser for the System Assets, a Donee Acknowledgment IV of IRS Form 8283 with the Part IV Donee Acknowledgment executed by Purchaser must be received by Ozark Shores on or before Closing that states the dollar amount of the excess value of the Assets over the Purchase Price paid for the System Assets which characterizes such excess value as a charitable contribution.

5.1.6 Ozark Shores' Covenants. Ozark Shores shall have performed, observed and complied in all material respects with all of its obligations, covenants, undertakings and agreements contained in this Agreement which are required to be performed, observed or complied with by Ozark Shores prior to or at the Closing.

5.1.7 Proceedings. There is no litigation, suit or regulatory agency proceeding pending, or to District's knowledge threatened, which would:

- (i) Prevent consummation of the transaction contemplated by this Agreement;
- (ii) Have a likelihood of causing such transactions to be rescinded following consummation;
- (iii) Adversely affect the right of District to own any of the System Assets; or
- (iv) Adversely affect the Ozark Shores Water System prospects, or the value or condition of any of the System Assets or the System.

5.1.8 Closing Deliveries. Ozark Shores has delivered or caused to be delivered to District each of the items set forth in Section 6.2.

5.1.9 Option Agreement. District shall have received an agreement executed by Lake Region Water and Sewer Company under the terms of which District is granted an exclusive option to purchase the assets of Lake Region Water and Sewer Company for a purchase price to be agreed upon by Lake Region and the District based upon a formula stated in such Option Agreement. Under the terms of such agreement, if Lake Region Water and Sewer Company and District cannot agree upon a purchase price formula by the Closing Date of this Asset Purchase Agreement, the Option Agreement shall provide that it will automatically convert to become the Right of First Refusal Agreement under the terms of which the District is granted the right of first refusal to purchase the assets of Lake Region Water and Sewer Company for a purchase price to be agreed upon by Lake Region and the District. The agreement shall give District the right to exercise its rights thereunder at any time prior to the stated termination date of such agreement, which shall be no earlier than December 31, 2017. As consideration for the granting of the option and alternative right of first refusal by Lake Region Water and Sewer Company, District agrees to reduce the rent charged Lake Region Water and

Sewer Company with respect to its occupancy of a portion of the building being acquired by the District from the current One Thousand One Hundred Dollars(\$1,100) per month to a monthly rent of One Thousand Dollars (\$1,000) per month, which revised rate shall be applicable during the term that such agreement is in effect.

- 5.1.10 Satisfactory Environmental Report. Ozark Shores shall have furnished the Phase 1 Environmental Report described in Section 4.2 of this Agreement and District shall have accepted such report or Ozark Shores and District shall have agreed upon the performance of any required Remedial Work and the Party or Parties to this Agreement responsible for the payment of such work.
- 5.2 Conditions Precedent to Ozark Shores' Obligation to Close. Ozark Shores' obligations to close the transactions contemplated by this Agreement are subject to the satisfaction in full, unless expressly waived in writing by Ozark Shores, of each of the conditions set forth in this Section 5.2 on or before Closing:
- 5.2.1 Governmental and Third Party Approvals. Ozark Shores shall have obtained all necessary approvals by the Missouri Public Service Commission or any other applicable body which are required in connection the sale of the System Assets by Ozark Shores, each in form and substance acceptable to Ozark Shores, and (ii) any waiting periods under existing laws, and all extension thereof, the passing of which is necessary to consummate the sale of the System Assets pursuant to this Agreement shall have expired.
- 5.2.2 Representations and Warranties. Each of the representations and warranties of the District contained in this Agreement shall have been true, correct and accurate in all respects on and as of the date hereof and shall also be true, correct and accurate in all material respects on and as of the Closing Date with the same force and effect as made by the District on and as of the Closing Date.
- 5.2.3 District's Covenants. District shall have performed, observed and complied in all material respects with all of its obligations, covenants, undertakings and agreements contained in this Agreement which are required to be performed, observed or complied with by such District prior to or at the Closing.
- 5.2.4 Proceedings. At Closing there is no litigation, suit or regulatory agency proceeding pending, or to Ozark Shores' knowledge threatened, which might adversely affect its title to, right to, possession of, or right to use the Water System, or which might interfere with the sale and purchase contemplated by this Agreement or with the future operations of the Ozark Shores Water System.
- 5.2.5 Simultaneous Closing. The Closing on the acquisition of the Building located at 62 Bittersweet Road, Lake Ozark, Missouri 65049 by District in accordance with the terms of the Real Estate Purchase Agreement dated the

5th day of March, 2015, by and between District as Purchaser and North Suburban Public Utility Company, as Seller shall occur simultaneously with the Closing under this Agreement, unless all Parties to this Agreement otherwise agree in writing on or before Closing.

- 5.2.6 Closing Deliveries. District has delivered or caused to be delivered to Ozark Shores each of the items set forth in Section 6.3.

ARTICLE VI

Closing

- 6.1 Closing Date, Time and Place of Closing. The Closing shall be held at 10:00 am on June 30, 2015, at the offices of District or at such other time, date and place as is mutually agreed up by all Parties to this Agreement. The date and event of such sale and purchase of the System Assets hereunder are respectively, hereinafter referred to as the "Closing" and the "Closing Date".
- 6.2 Ozark Shores' Duties at Closing. At Closing, Ozark Shores shall transfer and assign all of the System Assets to be sold hereunder and shall deliver to District all items described in this Section 6.2. with all documents being duly executed and acknowledged where required.
- 6.2.1 Special Warranty Deeds, Bills of Sale and Assignment. Good and sufficient Special Warranty Deeds, Bills of Sales, assignment and other instruments of conveyance and transfer, in form acceptable to counsel for the District as shall be necessary to convey to and invest in District good and marketable title to each of the System Assets free and clear of any and all liens and encumbrances, except for the Approved Title Exceptions described in Section 4.1 with respect to the Real Estate, and any other covenants, conditions and restrictions of record, easements of record, public roads and other matters acceptable to the District.
- 6.2.2 Grants of Easements. Copies of all grants of easements to be conveyed by Ozark Shores to the District which are in the District's possession or obtainable from a third party by District, together with surveys or plats adequate to show the location and legal description of all such easement.
- 6.2.3 Lien Search Certificate. A chattel mortgage, security interest, judgment and federal lien search covering a date no later than fifteen (15) days prior to the Closing Date showing no chattel mortgages, security interests, judgments or federal liens outstanding against Ozark Shores.
- 6.2.4 Lien Affidavit. An affidavit in form acceptable to Title Company certifying that the Real Estate is free from claims for mechanics', materialmen's' and laborers' liens.

- 6.2.5 Documents; Keys. The originals of all leases and other contracts to be assumed by the District or by which the Property is otherwise bound, all keys and combinations to locks located on the Property, all insurance policies to be assumed by the District, all abstracts of title, building plans (if any), and all other matters reasonably requested by the District relating to the Property.
- 6.2.6 Title Affidavits. Such further assurances in the form of Affidavits as the Title Company might require to issue the Owner's Policy in accordance with the Title Commitment.
- 6.2.7 Specific Assignments. Such specific assignments and other instruments as might reasonably be requested by the District to transfer contract, permits and other similar items relating to the Property to the District, each of which will bear the written approval (to the extent required) of all appropriate Parties thereto, including but not limited to the Assignment of Ozark Shores' rights and obligations under the Agreement attached hereto at Schedule 1.1(i) hereof.
- 6.2.8 Survey. If Ozark Shores has a copy of any survey pertaining to the Real Estate which has been performed no earlier than six (6) months prior to the date of this Agreement, Ozark Shores shall, provide District, no later than April 1, 2015 with a complete copy of such survey. District is authorized to order, at Seller's expense, an ALTA Survey of the Real Estate to be issued by a registered surveyor, licensed by the State of Missouri and certified to District and Title Company as being correct as of the date of the issuance, which survey is to show no encroachments, all improvements located upon the Real Estate, shall locate all rights-of-way, utility lines, easements and all matters of record, and shall further locate all other matters not of record which are reasonably ascertainable by a visual inspection of the Real Estate or which may affect the Real Estate. District and Ozark Shores agree that Ozark Shores shall bear the costs of such survey. Ozark Shores agrees to provide a copy of such survey to District upon receipt of same.
- 6.2.9 Certificate of Good Standing. A Certificate of Good Standing of Ozark Shores issued by the Missouri Secretary of State dated within ten (10) days of the Closing Date.
- 6.2.10 Accounts Receivable Statement. A statement signed by an authorized officer of Ozark Shores identifying by name of customer and amount all accounts receivable described in Section 1.1 hereof as of the Closing Date.
- 6.2.11 Customer Unbilled Revenue Statement. A statement signed by an authorized officer of Ozark Shores identifying by name of customer and amount all customer unbilled revenue calculated in accordance with Section 3.1 hereof updated as of the Closing Date.

- 6.2.12 Statement of Inventory. A statement signed by an authorized officer of Ozark Shores setting forth a list of all inventory of the corporation updated as of the Closing Date.
- 6.2.13 IRS Form 8594. An IRS Form 8594 with the Part IV Donee Acknowledgment executed by Purchaser from Ozark Shores.
- 6.2.14 Foreign Person Affidavit. An affidavit signed by an authorized officer of Ozark Shores in the form prescribed by Treasury Regulation §1.1445-2 stating the taxpayer identification number and confirming that the Seller is not a foreign person within the purview of 26 U.S.C. §1445 and the regulations issued thereunder.
- 6.2.15 Certified Board of Directors and Shareholders Resolutions. Copies of the Resolutions of the Board of Directors and Shareholders of Ozark Shores certified by the Secretary of the corporation, which evidence the adoption and approval of this Agreement and the authorization of the transactions contemplated hereby, to the extent required by all applicable state statutes.
- 6.2.16 Pro-ration Amounts. Such payments to the Ozark Shores as might be required to effect the pro-rations hereafter set forth.
- 6.2.16.1 Property Taxes. All special assessments and all real and personal property ad valorem taxes for the calendar year preceding the year of Closing will be paid by the Seller. Ad valorem taxes for the calendar year of Closing will be prorated to the Closing Date based on the latest available tax rate and assessed valuation.
- 6.2.16.2 Insurance. Ozark Shores, at the District's option, will assign all existing policies to the District and all insurance carriers will be notified of the change in ownership of the Property. If the District elects to accept an assignment of the existing policies, the premiums thereon will be prorated to the Closing Date.
- 6.2.17 Assignment and Assumption Agreements. An Assignment and Assumption Agreement executed by Ozark Shores with respect to Availability Fees and an Assignment and Assumption Agreement executed by Ozark Shores with respect to the Ozark Shores accounts payable described in Section 1.3 of this Agreement.
- 6.3 District's Duties at Closing. At the Closing, District will deliver or cause to be delivered to Ozark Shores all items described in this Section 6.3, with all documents being duly executed and acknowledged where required.

- 6.3.1 Wired Funds. Funds will be transferred by wire to Ozark Shores' designated account in the sum of Five Million Two Hundred Thousand Dollars (\$5,200,000).
- 6.3.2 Certified Board of Directors and Shareholders Resolutions. Copies of the Resolution of the Board of Directors of the District executed by all Directors and authorizing and approving this Agreement and the transactions contemplated hereby to be performed by District.
- 6.3.3 Assignment and Assumption Agreement. An Assignment and Assumption Agreement executed by District with respect to the Availability Fees and an Assignment and Assumption Agreement executed by District with respect to the District accounts payable described in Section 1.3 of this Agreement

ARTICLE VII

Representations, Warranties and Covenants of Ozark Shores

As an inducement to District to enter into this Agreement and to consummate the transactions contemplated hereby, Ozark Shores makes the representations, warranties and covenants which are set forth in this Article VII.

7.1 Organization and Authority.

- 7.1.1 Missouri Corporation in Good Standing. Ozark Shores is a corporation duly organized, validly existing and in good standing under the laws of the State of Missouri.
- 7.1.2 Corporate Power and Authority. Ozark Shores has full power and authority to own or lease and to operate and use its System Assets and to carry on its business as now conducted. Ozark Shores has the full power and authority to execute, deliver and perform this Agreement and all of the other documents and agreements required to fully consummate the entire transaction herein contemplated. The execution, delivery and performance of this Agreement and all of the other documents and agreements required to fully consummate the entire transaction herein contemplated have been duly authorized and approved by Ozark Shores and Ozark Shores' respective directors, officers and shareholders. This Agreement and all of the other documents and agreements required to fully consummate the entire transaction herein contemplated have been duly authorized, executed and delivered by Ozark Shores and is the legal, valid and binding obligation of Seller enforceable in accordance with its terms.
- 7.1.3 No Existing Conflicts or Approvals Required. Neither the execution and delivery of this Agreement or any of the other documents and agreements required to fully consummate the entire transaction herein contemplated, nor the consummation of any of the transactions contemplated hereby or thereby

nor compliance with nor fulfillment of any of the terms, conditions and provisions hereof or thereof will:

- a. conflict with, result in a breach of the terms, conditions or provisions of, or constitute a default, an event of default or an event creating rights of acceleration, termination or cancellation or a loss of rights under, or result in the creation or imposition of any encumbrance upon any of the System Assets; or
- b. require the approval, consent, authorization or act of, or the making by Seller of any declaration, filing or registration with, any person, organization, entity or governmental authority other than the Missouri Public Service Commission.

7.2 Property and Assets.

7.2.1 Adequacy of System Assets. The System Assets constitute all of the assets and properties used in, or necessary for, the operation of Ozark Shores' business. The System Assets are structurally sound, are in good operating condition and repair, and are adequate for the uses to which they are being put, routine maintenance and repairs excepted. The Assets are sufficient for the continued conduct of Ozark Shores' Business after the Closing in substantially the same manner as conducted by Ozark Shores prior to Closing.

7.2.2 Title to System Assets. Ozark Shores has good title to the System Assets to be sold and transferred to District hereunder. As of the Closing Date, none of such System Assets will be subject to any contract of sale, or to any encumbrances, security agreements, liens or charges of any kind or character. Upon transfer to District, no person, corporation, organization, entity or governmental authority shall have or claim any ownership, right or other interest in any the System Assets.

7.3 Governmental Permits. Seller owns, holds and possesses all licenses, franchises, permits, privileges, immunities, approvals and other authorizations from all governmental authorities which are necessary to own or lease, operate and use the Assets so as to carry on and conduct Seller's Business substantially as currently conducted (herein collectively called "Governmental Permits"). Schedule 7.3 sets forth a list and brief description of each such Governmental Permits. Complete and correct copies of all of the Governmental Permits have heretofore been delivered to District by Seller.

7.4 No Violation, Litigation or Regulatory Action. Except as set forth in Schedule 7.4: (a) the System Assets and their uses comply with all applicable requirements of law, regulations and court orders; (b) Seller has complied with all requirements of laws, regulations and court orders which are applicable to the System Assets and/or Seller's business; (c) there are no lawsuits, claims, suits, proceedings or investigations

pending or threatened against or affecting Seller, the System Assets or Seller's business nor is there any basis for any of the same, and there are no lawsuits, suits or proceedings pending in which Seller is the plaintiff or claimant; (d) there is no action, suit or proceeding pending or, to the best knowledge of Seller, threatened which questions the legality or propriety of the transactions contemplated by this Agreement; and (e) to the best of Seller's knowledge, no legislative or regulatory proposal or other proposal for the change in any requirements of laws or the interpretation thereof has been adopted or is pending which would adversely affect the System Assets or Seller's business.

7.5 Insurance.

7.5.1 Insurance Schedule. Schedule 7.5.1 sets forth a list and brief description (including nature of coverage, limits, deductibles, premiums and the loss experience for the most recent five years with respect to each type of coverage) of all policies of insurance maintained, owned or held by or for the benefit of Seller or Seller's Business on the date hereof. Seller shall keep or cause such insurance or comparable insurance to be kept in full force and effect through the Closing Date. Seller has complied with each of such insurance policies and has not failed to give any notice or present any claim thereunder in a due and timely manner.

7.5.2 Worker Compensation Claim Disclosure. Except as set forth in Schedule 7.5.2 there are no pending or threatened workers' compensation claims involving Seller.

7.6 Disclosure. None of the representations or warranties contained herein, none of the information contained in the Schedules referred to in this Section, and none of the other information or documents furnished to District or any of its representatives by Ozark Shores or its respective representatives pursuant to the terms of this Agreement, is false or, in light of the circumstances in which it was made, is misleading in any material respect or omits to state a fact herein or therein necessary to make the statements herein or therein not misleading in any material respect.

7.7 Maintenance of Water System until Closing Date. Ozark Shores covenants that it will operate and maintain its water system until the Closing Date, and that it will not dispose of any part of its water system prior to the Closing Date, except such part or parts as may be retired from service and replaced in the ordinary course of business prior to the Closing Date.

7.8 No Material Adverse Change. Ozark Shores covenants that from the date of this Agreement to the Closing Date, there will not be any material adverse change in the operation of the water system and Ozark Shores has not and will not enter into any transaction involving the water system except transactions entered into in the ordinary course of business.

7.9 Good and Marketable Title to System Assets. Ozark Shores covenants that it has, or will have in the case of any additions to the water system between the date hereof

and the Closing Date, good and marketable title to the assets to be sold, and it will have such title on the Closing Date; such title on the Closing Date will be unencumbered or proper provisions will have been made for payment and release of any existing encumbrances.

- 7.10 Rights-of-Way. Ozark Shores covenants that it has rights-of-way and/ or easement sufficient to authorize installation and maintenance of District's existing water system over private lands and public roads and highways.
- 7.11 Access. Ozark Shores covenants that Ozark Shores shall permit District's counsel, engineers or other representatives reasonable access during normal business hours, throughout the period prior to the Closing Date, to all rights-of-way and/or easements to be conveyed to District, and to all engineering plans and records, surveys, plats, grants of easements, contracts; agreements; and all other documents relating in any way to said rights-of-way and/or easements. If, before Closing, the District is not reasonably satisfied in any respect that Ozark Shores has sufficient rights-of-way or easements to authorize installation and maintenance of Ozark Shores' existing system over public highways and private lands, District shall have the right to terminate this Agreement, in its sole discretion; which right shall be in addition to any other right District has under this Agreement.
- 7.12 Performance of this Agreement. Ozark Shores represents and warrants that it has no contacts or agreements concerning water service that would hinder or prevent performance of this Agreement, or impair or prevent rates and charges established or to be established by District.
- 7.13 Assets in Good Operating Condition. Ozark Shores represents and warrants that the assets to be conveyed to District are in good operating condition and will be in good operating condition as of the Closing Date; it is expressly understood that Ozark Shores makes no representation or warranty with respect to the physical condition of the existing water facilities to be conveyed to District other than that stated herein; and that, subject to the terms hereof, the water assets to be conveyed to the Company are sold and transferred "AS IS". Ozark Shores hereby assigns to District all vendor, supplier, manufacturer and contractor warranties, bonds and insurance policies respecting the new water distribution system. District shall notify Ozark Shores within thirty (30) days after Closing of any claims it has concerning the "good operating condition" of the system. If there are no claims in thirty (30) days, District will be deemed to have waived any claims for breach of warranty of "good operating condition."
- 7.14 No Outstanding Extension Agreements or Other Agreements with Customers. Ozark Shores represents and warrants with respect to the water system, that Ozark Shores has no outstanding main extension agreements or other agreements with customers, land developers or land owners under which Ozark Shores has obligations to install any water mains and associated facilities or to pay refunds or moneys to such customers or developers.

- 7.15 No Pending Litigation. Ozark Shores represents and warrants that there is no claim, litigation, suit or regulatory agency inquiry or proceeding pending, or to its knowledge threatened, pertaining to the size, design, capacity or condition of the water system; or the quality of water or service; or environmental impact or effect of the construction, ownership or operation of the water system including the real estate associated therewith.
- 7.16 Permits. Ozark Shores represents and warrants that Ozark Shores has obtained all necessary permits, licenses and other approvals for the ownership and operation of the water system. Further, that Ozark Shores is in full compliance with all such permits, licenses and other approvals and in full compliance with all laws and regulations applicable to the ownership and operation of the water system.
- 7.17 Reasonable Access. Ozark Shores covenants that Ozark Shores shall permit District's Counsel, accountants, and other representatives reasonable access, at the convenience of Ozark Shores, during normal business hours throughout the period prior to the Closing Date to all properties to be conveyed to District to contracts with customers and developers as they may relate to load and demand requirements, and to any refund obligations respecting the water system; construction, maintenance and operation contracts; engineering plans and records; operating records; customers' records as they may relate to load and demand requirements; and accounting, billing, financial and original cost books and records; and during such period shall furnish District with such information concerning Ozark Shores' affairs as District shall from time to time reasonable request.
- 7.18 Real Estate and Improvements Properly Zoned. Ozark Shores represents and warrants that the real estate sold hereby, and the improvements thereon, are properly zoned and permitted, and meet all applicable set back and other land use requirements; that there are no notices of zoning or use violations issued respecting the real estate; that Ozark Shores, its officers, directors, employees, agents and representatives are aware of no zoning or use violations; and that there is good and sufficient access by means of right-of-way, easement of public way.
- 7.19 Environmental Representations. Ozark Shores represents and warrants to District, and agrees with District that during Ozark Shores' ownership of the Real Estate sold hereby, no Hazardous Materials (as defined below) have been located by Ozark Shores in or on the sites or have been released by Ozark Shores into the environment, or discharged, placed or disposed of by Ozark Shores at, on, or under the sites; and to the best of Ozark Shores' knowledge, no Hazardous Materials have been located, released or discharged, placed or disposed of by any Party.

The term "Hazardous Materials" will include without implied limitation: (a) Those substances included within the definitions of "hazardous substances," "hazardous materials," "toxic substances," or "solid waste" in CERCLA, RCRA, and the Hazardous Materials Transportation Act, 49 U.S.C. Sections 1801 *et seq.*, and in the regulations promulgated pursuant to said laws; (b) those substances listed in the United States Department of Transportation Table (49 CFR 172.101 and amendments thereto) or by the Environmental Protection Agency (or any successor

agency) as hazardous substances (40 CFR Part 302 and amendments thereto); (c) such other substances, materials and wastes which are or become regulated under applicable local, state or federal law, or which are classified as hazardous or toxic under federal, state or local laws or regulations; and (d) any material, waste or substance which is petroleum, asbestos, polychlorinated biphenyls, designated as a "hazardous substance" pursuant to Section 3111 of the Clean Water Act, 33 U.S.C. §1317, flammable explosives or radioactive materials.

ARTICLE VIII

Representations and Warranties of District

As an inducement to Seller to enter into this Agreement and to consummate the transactions contemplated hereby, District hereby represents and warrants to Seller and agrees as follows:

- 8.1 Organization and Authority of District. District is a public corporation duly organized, validly existing and in good standing under the laws of the State of Missouri. District has the power and authority to own the System Assets and to operate the Ozark Shores water system. This Agreement has been duly authorized, executed and delivered by District and is the legal, valid and binding agreement of District enforceable in accordance with its terms, and the performance of District's obligations under this Agreement and the documents ancillary hereto, with the exception of the Right of First Refusal Agreement, do not require any further authorization or consent by the District assuming all contingencies of the District have been met.

ARTICLE IX

Additional Agreements

- 9.1 Risk of Loss. The Parties acknowledge and agree that District, prior to the Closing Date provided hereunder assumes no risk of loss with respect to all or any part of the System Assets to be acquired by the District. Ozark Shores shall maintain all existing insurance coverage on the Property until Closing. In the event that prior to the Closing Date, any component or components of Ozark Shores' water system to be acquired by the District is damaged to an extent and more than ten percent (10%) of its value prior to said damage, as certified by the District's engineer, the District agrees to extend the Closing Date for a period of time equal to that taken by Ozark Shores to repair or replace that part of Ozark Shores' water system to be acquired the District damaged or destroyed, provided that said extension will not exceed, without the written consent of the District, one hundred twenty (120) days after the Closing Date otherwise provided hereunder. If the damage to any such component or components exceed ten percent (10%) of its value prior to such damage as certified by the District's engineer and reviewed and certified by the Ozark Shores' engineer, the District shall have the right to accept the facilities to be acquired by the District in its damaged condition and Ozark Shores shall assign to

the District all proceeds of any insurance covering such damage, or the District shall have the right to terminate this Agreement. If the transaction, upon expiration of the extended Closing Date, is not consummated as otherwise provided under the terms of this Agreement, this Agreement shall become null and void; thereupon all undertakings, obligations and liabilities of the Parties hereunder shall forthwith terminate and be released and discharged.

- 9.2 No Public Announcement. None of the Parties hereto shall, without the prior approval of the other Parties, make any press release or other public announcement concerning the transactions contemplated by this Agreement, except as and to the extent that any such Party shall be so obligated by law, in which case the other Party shall be advised and the Parties shall use their best efforts to cause a mutually agreeable release or announcement to be issued; provided that the foregoing shall not preclude communications or disclosures necessary to implement the provisions of this Agreement or to comply with the due diligence, accounting or disclosure efforts or obligations hereunder.
- 9.3 Expenses. Each Party hereto will pay all costs and expenses incident to its negotiation and preparation of this Agreement and to its performance and compliance with all agreements and conditions contained herein, on its part, to be performed or complied with, including the fees, expenses and disbursements of its counsel, accountants, broker, finder or intermediary.
- 9.4 Further Assurances. From time to time following the Closing, the Ozark Shores shall execute and deliver, or cause to be executed and delivered, to District such other bills of sale, deeds, endorsements, assignments and other instruments of conveyance and transfer as District may reasonably request or as may be otherwise necessary to more effectively convey and transfer to, and vest in, District and put District in possession of, all or any part of the System Assets not in District's possession on the Closing Date.
- 9.5 Right of District to Terminate Agreement. If, before Closing, the District is not reasonably satisfied in any respect that the System Assets to be sold are not as represented, the District shall have the right to terminate this Agreement, in its sole discretion; which right shall be in addition to any other right the District has under this Agreement.

ARTICLE X

General Provisions

- 10.1 Survival of Obligations. All representations, warranties, covenants, agreements and obligations contained in this Agreement shall survive the consummation of the transactions contemplated by this Agreement.
- 10.2 Notices. All notices or other communications required or permitted hereunder shall be in writing and shall be deemed given or delivered (i) when delivered personally, (ii) if transmitted by facsimile when confirmation of transmission is received, or (iii)

if sent by registered or certified mail, return receipt requested, or by private courier when received; and shall be addressed as follows:

If to District:

Public Water Supply District No 4.
of Camden County, Missouri
P.O. Box 9
Lake Ozark, Missouri 65049

with a copy to:

Pohl & Pohl, P.C.
P.O. Box 2590
Lake Ozark, Missouri 65049
Phone: (573) 365-3350

If to Ozark Shores:

Ozark Shores Water Company
10777 Barkley, Suite 210
Overland Park, Kansas 66211

or to such other address as such Party may indicate by a notice delivered to the other Party hereto.

- 10.3 Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the Parties hereto and their successors and permitted assigns.
- 10.4 Facsimile Signatures. The Parties agree that this Agreement may be transmitted among them by facsimile machine. The Parties intend that faxed signatures constitute original signatures and that a faxed agreement containing the signatures (original or faxed) of all Parties is binding on the Parties.
- 10.5 Entire Agreement; Amendments. This Agreement, all the Exhibits, Schedules and Addenda referred to herein and incorporated herein by this reference, and the documents delivered pursuant hereto contain the entire understanding of the Parties hereto with regard to the subject matter contained herein or therein, and supersede all prior agreements, understandings or letters of intent between or among any of the Parties hereto. This Agreement shall not be amended, modified or supplemented except by a written instrument signed by an authorized representative of each of the Parties hereto.
- 10.6 Waivers. Any term or provision of this Agreement may be waived, or the time for its performance may be extended, by the Party or Parties entitled to the benefit thereof. Any such waiver shall be validly and sufficiently given for the purposes of this Agreement if, as to any Party, it is in writing signed by an authorized representative of such Party. The failure of any Party hereto to enforce at any time

any provision of this Agreement shall not be construed to be a waiver of such provision, nor in any way to affect the validity of this Agreement or any part hereof or the right of any Party thereafter to enforce each and every such provision. No waiver of any breach of this Agreement shall be held to constitute a waiver of any other or subsequent breach.

- 10.7 Partial Invalidity. Wherever possible, each provision hereof shall be interpreted in such manner as to be effective and valid under applicable law, but in case any one or more of the provisions contained herein shall, for any reason, be held to be invalid, illegal or unenforceable in any respect, such provision shall be ineffective to the extent, but only to the extent, of such invalidity, illegality or unenforceability without invalidating the remainder of such provision or provisions or any other provisions hereof, unless such a construction would be unreasonable.
- 10.8 Governing Law. This Agreement shall be governed by and construed in accordance with the internal laws (as opposed to the conflicts of law provisions) of the State of Missouri.

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed the day and year first above written.


PURCHASER:

**Public Water Supply District No. 4
of Camden County, Missouri
a Missouri public corporation**

By: 
PRESIDENT

SELLER:

**Ozark Shores Water Company,
a Missouri corporation**

By: 
PRESIDENT

SCHEDULE 1.1(a)
Legal Description of Real Estate

Well No. 1 Site:

A tract of land situated in and being a part of Section 28, Township 40 North, Range 16 West and also being a part of the Community Area, as shown by the plat of Kays Point No. 2, as recorded at Book 13, Page 42 of the Records of Camden County, Missouri, said tract being more particularly described as follows:

Beginning at the northeast Corner of lot 774 of Kays Point No. 2, as recorded at Book 13, Page 42 of the Records of Camden County, Missouri; thence N55°24'38"W, 123.32 feet; thence N34°35'22"E, 46.88 feet; thence S57°08'14"E, 123.55 feet, to the westerly R.O.W. line of Cherokee Road; thence along said R.O.W. Line, along a curve to the right, 11.64 feet, the radius being 786.22 feet, the long chord being S35°27'42"W, 11.64 feet; thence continuing along said R.O.W. Line, S34°34'57"W, 38.96 feet, to the Point of Beginning; along with ingress and egress thereto by means of Cherokee Road.

Containing 0.1380 acres.

Subject to all easements and restrictions of record.

Well No. 2 Site:

A tract of land situated in and being a part of Section 27, Township 40 North, Range 16 West, Camden County, Missouri, also being a part of Lot 122 of Horseshoe Bend No. 8, a subdivision in Camden County, Missouri, and being more particularly described as follows:

Commencing at the Southeast Corner of Section 29, Township 40 North; Range 16 West; thence North 35°49'59"W, 1176.13 feet, to the Point of Beginning; thence N38°12'49"W, 110.00 feet; thence N52°30'53"E, 110.00 feet, to the westerly R.O.W. Line of Bittersweet Road; thence S38°12'29"E, along said westerly R.O.W. Line, 110.00 feet; thence leaving said westerly R.O.W. Line, S52°30'53"W, 110.00 feet, to the Point of Beginning; along with ingress and egress thereto by means of Bittersweet Road.

Containing in all 0.2778 Acres.

Subject to all easements and restrictions of record.

Well No. 3 Site:

A tract of land situated in and being a part of the northwest 1/4 of Section 32, Township 40 North, Range 16 West and also being a part of the Community Area, as shown by the plat of Cornett Cove No. 4, a subdivision of record at Book 14, Page 93 of the Records of Camden County, Missouri, said tract being more particularly described as follows:

Beginning at the southwest corner of lot 825 of Cornett Cove No. 4, a subdivision of record at Book 14, Page 93 of the Records of Camden County, Missouri, said southwest corner being on the easterly R.O.W. Line of Ridgewood Drive; thence N66°48'15"E, 157.06 feet; thence N60°24'21"E, 40.47 feet; thence S31°20'13"E, 28.72 feet; thence S60°24'25"W, 65.68 feet; thence N31°20'13"W, 16.40 feet; thence S66°48'15"W, 134.11 feet, to a point on the easterly R.O.W. Line of Ridgewood Drive; thence along said R.O.W. line, along a curve to the left, 15.00 feet, the radius being 328.67 feet, the long chord being N21°51'05"W, 15.00 feet, to the Point of Beginning; along with ingress and egress thereto by means of Ridgewood Drive.

Containing 0.0898 Acres.

Subject to all easements and restrictions of record.

Well No. 4 Site:

A tract of land situate in and being a part of the Southeast Quarter of the Southeast Quarter of Section 29, Township 40 North, Range 16 West, Camden County, Missouri being more particularly described as follows:

Commencing at the Southeast Corner of Section 29, Township 40 North; Range 16 West; thence North 35°49'59"W, 1176.13 feet, to the Point of Beginning; thence N38°12'49"W, 110.00 feet; thence N52°30'53"E, 110.00 feet, to the westerly R.O.W. Line of Bittersweet Road; thence S38°12'29"E, along said westerly R.O.W. Line, 110.00 feet; thence leaving said westerly R.O.W. Line, S52°30'53"W, 110.00 feet, to the Point of Beginning; along with ingress and egress thereto by means of Bittersweet Road.

Containing in all 0.2778 Acres.

Subject to all easements and restrictions of record.

Tract Near 750,000 Gallon Storage Tank Site:

A tract of land situated in and being a part of the Northeast One Quarter of Section 27, Township 40 North, Range 16 West, Camden County, Missouri, and also being a part of Lot 122 of HORSESHOE BEND NO. 8, a subdivision of record in Plat Book 7, Page 25 of the Records of Camden County, Missouri, said tract being more particularly described as follows:

Commencing at the Northeast corner of Section 27, Township 40 North, Range 16 West; thence South 23 degrees 28 minutes 38 seconds West, 1657.25 feet to the Southerly right of way line of Carol Road, thence South 28 degrees 43 minutes 48 seconds West, 164.82 feet to the point of beginning; thence South 28 degrees 43 minutes 48 seconds West, 109.66 feet; thence North 61 degrees 16 minutes 12 seconds West, 212.06 feet; thence North 54 degrees 28 minutes 33 seconds East, 178.03 feet; thence North 66 degrees 18 minutes 57 seconds East, 77.61 feet; thence South 28 degrees 43 minutes 48 seconds West, 112.20 feet; thence South 61 degrees 16 minutes 12 seconds East, 87.39 feet to the point of beginning.

Containing 0.570 acres.

Subject to all easements and restrictions of record.

Storage Tanks Building and Premises:

A tract of land situated in and being a part of the northeast quarter (1/4) of Section 27, Township 40 North, Range 16 West, Camden County, Missouri, being more particularly described as follows:

Commencing at the northeast corner of Section 27, Township 40 North, Range 16 West; thence S56°32'18"W, 818.29 feet, to a point on the westerly R.O.W. line of Carol Road, said point being the point of beginning; thence S8°13'59"W, along said R.O.W. line, 172.12 feet; thence leaving said R.O.W. line, N70°17'18"W, 76.93 feet; thence N19°38'57"E, 147.12 feet; thence N83°00'00"E, 47.96 feet, to the point of beginning, along with ingress and egress thereto by means of Carol Road.

Containing .23 acres, more or less.

Subject to all easements and restrictions of record.

750,000 Gallon Storage Tank Site:

A tract of land situated in and being a part of Section 27, Township 40 North, Range 16 West, and also being a part of Lot 122 of Horseshoe Bend No. 8, a subdivision of record in Plat Book 7, Page 25 of the Records of Camden County, Missouri, said tract being more particularly described as follows:

Commencing at the northeast Corner of Section 27, Township 40 North; Range 16 West; thence S23°22'12"W, 1624.18 feet, to a point on the centerline of Carol Road, said point being the point of beginning; thence along said centerline, in a northwesterly direction, along a curve to the right, 87.98 feet, the radius being 249.59 feet, the long chord being N58°03'02"W, 87.53 feet; thence leaving said centerline, S28°43'48"W, 202.95 feet; thence S61°16'12"E, 87.39 feet; thence N28°43'48"E, 198.03 feet, to the Point of Beginning; along with ingress and egress thereto by means of Carol Road. EXCEPTING THEREFROM all that portion of the above described land lying within road right of way.

Containing 0.4022 Acres.

Subject to all easements and restrictions of record.

Booster Pump House Location:

A tract of land situated in and being a part of Section 27, Township 40 North, Range 16 West, Camden County, Missouri, being more particularly described as follows:

Commencing at the northeast Corner of Section 27, Township 40 North, Range 16 West; thence S55°34'52"W, 3,158.02 feet, to the northerly line of an existing 50 foot R.O.W., said point also being the most westerly corner of lot 112 of Country Club Estates No. 2, as recorded at Book 15, Page 80 of the Records of Camden County, Missouri; thence S24°28'00"W, 25.00 feet, to the centerline of said existing 50 foot R.O.W., said point also being the centerline of a 50 foot easement for ingress, egress and utilities; thence along said centerline, along a curve to the right, 99.05 feet, the radius being 71.21 feet, the long chord being N25°39'14"W, 91.27 feet; thence continuing along said centerline, N14°10'52"E, 16.65 feet; thence leaving said centerline, S74°29'35"E, 25.01 feet, to the easterly line of said 50 foot easement, said point being the point of beginning; thence S74°29'35"E, 46.23 feet; thence N15°30'26"E, 44.00 feet; thence N74°29'34"W, 47.25 feet.

to the easterly line of said 50 foot easement; thence along said easterly line S14°10'52"W, 44.01 feet, to the point of beginning; along with ingress and egress thereto by means of said 50 foot easement.

Containing 0.0472 acres.

Subject to all easements and restrictions of record.

Lot 561, Cornett Cove No. 2

A tract of land situated in and being a part of Section 29, Township 40 North, Range 16 West and also being a part of the Common Area of Cornett Cove No. 2, a subdivision of record at Book 14, page 68 of the Records of Camden County, Missouri, being more particularly described as follows:

Beginning at the NW Corner of Lot 561 of Cornett Cove No. 2, a subdivision of record at Book 14, Page 68 of the Records of Camden County, Missouri; thence S 7° 13' 58" E, along the westerly Lot Line of said Lot 561, 87.01 feet, to the SW Corner of said Lot 561; thence leaving said westerly line, S 82° 46' 02" W, 50.00 feet; thence N 7° 13' 58" W, 92.30 feet; thence N 22° 32' 15" E, 23.84 feet, to the SW Corner of Lot 559 of said Cornett Cove No. 2; thence S 62° 58' 39" E, along the southwesterly Lot Line of said Lot 559, 46.17 feet, to the point of beginning.

Containing 0.1155 acres.

Subject to all easements and restrictions of record.

Tract Near Well No. 4 site:

A tract of land situated in and being a part of the Southeast Quarter of Section 29, Township 40 North, Range 16 West, and also a part of Lot 1 of HORSESHOE BEND NO. 6, as recorded in Plat Book 4, Page 48 of the Records of Camden County, Missouri, said tract being more particularly described as follows:

Commencing at the Southeast corner of Section 29, Township 40 North, Range 16 West; thence North 27 degrees 57 minutes 53 seconds West, 1008.10 feet to the intersection of the North right of way line of Missouri Route "HH" and the Westerly right of way line of Bittersweet Road; thence North 46 degrees 19 minutes 36 seconds West, along said right of way line, 69.36 feet; thence continuing along said Westerly right of way line, along a curve to the right, 94.53 feet, the radius being 667.75 feet, the long chord bearing North 42 degrees 13 minutes 26 seconds West, 94.37 feet; thence continuing along said Westerly right of way line, North 38 degrees 12 minutes 49 seconds West, 133.25 feet, to a point of beginning; thence continuing along said Westerly right of way line, North 38 degrees 12 minutes 49 seconds West, 113.75 feet; thence leaving said Westerly right of way line, South 51 degrees 47 minutes 19 seconds West, 138.70 feet; thence South 34 degrees 32 minutes 34 seconds East, 170.70 feet; thence North 44 degrees 34 minutes 10 seconds East, 43.66 feet; thence North 38 degrees 12 minutes 49 seconds West, 110.00 feet; thence North 52 degrees 31 minutes 02 seconds East, 110.00 feet to the point of beginning.

Containing 0.477 acres.

Subject to all easements and restrictions of record.

SCHEDULE 1.1(b)
Legal Description of Easements

Treetop Village Easements:

Easement No. 1:

A 15 foot easement for maintenance of utility lines situated in and being a part of Lot 4 and Lot 5 of Horseshoe Bend Palisades No. 1, a subdivision of record at Book 3, Page 30, of the Records of Camden County, Missouri and also situated in the SE 1/4 of Section 28 and the NE 1/4 of Section 33, T 40 N, R 16 W, the centerline of said easement being more particularly described as follows:

Commencing at the NE Corner of Section 33, T 40 N, R 16 W; thence S 24° 26' 13" W, 1049.58 feet to the point of beginning; thence S 26° 35' 41" W, 21.23 feet; thence S 48° 23' 43" E, 29.71 feet; thence S 22° 12' 38" E, 27.18 feet; thence S 00° 17' 27" E, 16.69 feet; thence S 20° 11' 12" W, 16.12 feet; thence S 28° 35' 29" W, 18.45 feet; thence N 63° 56' 43" W, 10.02 feet; thence N 46° 55' 03" W, 92.73 feet; thence N 37° 47' 10" W, 37.87 feet; thence N 16° 43' 29" W, 16.71 feet; thence N 04° 06' 02" W, 54.88 feet; thence N 23° 52' 57" W, 41.84 feet; thence N 15° 29' 28" W, 33.29 feet; thence N 05° 58' 16" W, 52.21 feet; thence N 08° 31' 32" E, 25.55 feet; thence N 23° 23' 47" E, 75.97 feet; thence N 23° 02' 25" E, 42.81 feet; thence N 23° 39' 26" E, 48.09 feet; thence N 10° 20' 27" E, 60.88 feet; thence N 03° 49' 01" E, 97.11 feet; thence N 33° 15' 53" E, 8.88 feet; thence N 52° 48' 30" E, 128.39 feet; thence N 44° 30' 38" E, 46.38 feet; thence N 30° 24' 33" E, 63.04 feet; thence N 19° 53' 58" E, 42.04 feet; thence N 02° 04' 02" E, 89.37 feet; thence N 33° 34' 59" W, 38.68 feet; thence N 02° 49' 57" E, 16.83 feet; thence N 06° 26' 47" W, 30.48 feet; thence N 05° 24' 46" W, 23.29 feet; thence N 00° 26' 34" W, 14.05 feet; thence N 11° 55' 59" E, 33.22 feet; thence N 24° 03' 57" E, 27.12 feet; thence N 31° 48' 15" E, 39.94 feet; thence N 36° 51' 38" E, 73.50 feet; thence N 00° 36' 39" E, 106.57 feet; thence N 09° 00' 57" W, 38.85 feet; thence N 05° 13' 28" W, 15.13 feet; thence N 08° 00' 06" E, 25.67 feet; thence N 40° 07' 15" E, 22.18 feet; thence N 51° 20' 38" E, 52.03 feet; thence N 48° 02' 49" E, 109.42 feet; thence N 36° 25' 50" E, 31.26 feet; thence N 26° 30' 24" E, 27.74 feet; thence N 14° 24' 44" E, 62.42 feet; thence N 04° 13' 02" E, 63.42 feet; thence N 06° 16' 34" W, 24.42 feet; thence N 70° 31' 59" W, 70.66 feet; thence N 51° 49' 47" W, 77.48 feet; thence N 55° 15' 15" W, 85.18 feet; thence N 62°

52' 03" W, 50.57 feet; thence N 38° 03' 45" W, 16.51 feet; thence N 53° 32' 35" W, 24.21 feet; thence N 63° 43' 09" W, 56.13 feet; thence N 71° 19' 29" W, 71.56 feet; thence N 84° 43' 43" W, 110.70 feet; thence N 84° 07' 30" W, 30.44 feet.

Easement No. 2:

A 15 foot easement for maintenance of utility lines situated in and being a part of Lot 5 of Horseshoe Bend Palisades No. 1, a subdivision of record at Book 3, Page 30, of the Records of Camden County, Missouri and also a part of the SE 1/4 of Section 28 and the NE 1/4 of Section 33, T 40 N, R 16 W, the centerline of said easement being more particularly described as follows:

Commencing at the SE Corner of Section 28, T 40 N, R 16 W; thence N 38° 26' 53" W, 1027.93 feet, to the point of beginning; thence S 03° 45' 08" E, 23.33 feet; thence S 14° 54' 15" E, 16.53 feet; thence S 26° 07' 25" E, 110.92 feet; thence S 11° 29' 48" E, 29.85 feet; thence S 05° 46' 43" W, 33.84 feet; thence S 11° 26' 25' W, 44.55 feet; thence S 21° 35' 14" W, 36.64 feet; thence S 47° 26' 40" W, 160.43 feet; thence S 69° 45' 37" W, 59.04 feet; thence S 86° 01' 37" W, 32.97 feet; thence S 74° 59' 34" W, 73.37 feet; thence S 84° 39' 22" W, 49.65 feet; thence S 84° 20' 16" E, 26.76 feet; thence N 75° 48' 42" W, 53.03 feet; thence N 67° 03' 42" W, 75.59 feet; thence N 60° 42' 46" W, 17.57 feet; thence N 49° 20' 49" W, 59.40 feet; thence N 58° 08' 00" W, 25.20 feet; thence N 70° 18' 37" W, 33.51 feet; thence S 86° 04' 34" W, 48.59 feet; thence S 69° 02' 10" W, 37.31 feet; thence S 62° 47' 25" W, 52.89 feet; thence S 16° 38' 01" W, 90.18 feet; thence S 08° 31' 17" W, 64.56 feet; thence S 13° 29' 55" W, 38.91 feet; thence S 24° 06' 14" W, 52.45 feet; thence S 41° 16' 57" W, 79.78 feet; thence S 40° 31' 36" W, 45.36 feet; thence S 31° 42' 48" W, 50.07 feet; thence S 26° 28' 34" W, 34.10 feet; thence S 15° 40' 38" W, 90.21 feet; thence S 35° 19' 54" W, 21.29 feet; thence S 24° 29' 46" W, 31.58 feet; thence S 11° 23' 43" W, 20.60 feet; thence S 07° 14' 58" E, 20.80 feet; thence S 22° 49' 16" E, 39.32 feet; thence S 41° 19' 47" E, 33.93 feet; thence S 46° 46' 43" E, 27.49 feet; thence S 39° 18' 44" E, 27.75 feet

Easement No. 3:

A 15 foot easement for maintenance of utility lines situated in and being a part of Lot 5 of Horseshoe Bend Palisades No. 1, a subdivision of record at Book 3, Page 30, of the Records of Camden County, Missouri and also a part of the SE 1/4 of Section 28 and the NE 1/4 of Section 33, T 40 N, R 16 W, the centerline of said easement being more particularly described as follows:

Commencing at the SE Corner of Section 28, T 40 N, R 16 W; thence N 60° 00' 05" W, 834.32 feet, to the point of beginning; thence S 43° 24' 23" E, 16.65 feet; thence S 37° 57' 16" W, 31.02 feet; thence S 39° 05' 27" W, 59.07 feet; thence S 42° 40' 34" W, 50.40 feet; thence S 49° 46' 12" W, 71.13 feet; thence S 63° 01' 29" W, 78.61 feet; thence S 44° 43' 23" W, 55.15 feet; thence S 49° 26' 13" W, 31.77 feet; thence S 80° 43' 40" W, 21.42 feet; thence N 70° 10' 41" W, 20.90 feet; thence N 42° 14' 42" W, 31.48 feet; thence N 24° 12' 39" W, 32.26 feet; thence N 10° 58' 57" W, 65.60 feet; thence N 05° 16' 40" W, 57.10 feet; thence N 02° 05' 38" E, 82.11 feet.

Easement No. 4:

A 15 foot easement for maintenance of utility lines situated in and being a part of Lot 5 of Horseshoe Bend Palisades No. 1, a subdivision of record at Book 3, Page 30, of the Records of Camden County, Missouri and also a part of the SE 1/4 of Section 28, T 40 N, R 16 W, the centerline of said easement being more particularly described as follows:

Commencing at the SE Corner of Section 28, T 40 N, R 16 W; thence N 81° 17' 18" W, 1423.30 feet, to the point of beginning; thence N 25° 56' 12" E, 27.44 feet; thence N 28° 29' 54" E, 28.51 feet; thence N 13° 22' 04" E, 34.92 feet; thence N 06° 57' 22" E, 71.48 feet; thence N 08° 27' 56" E, 56.55 feet; thence N 24° 55' 30" W, 10.70 feet; thence N 61° 35' 49" W, 11.34 feet; thence S 81° 59' 59" W, 21.94 feet; thence S 70° 47' 16" W, 34.45 feet; thence N 80° 19' 15" W, 12.04 feet; thence N 48° 27' 32" W, 13.39 feet; thence N 34° 19' 28" W, 36.81 feet; thence N 36° 30' 56" W, 46.57 feet; thence N 23° 19' 46" W, 17.47 feet.

Easement No. 5:

A 15 foot easement for maintenance of utility lines situated in and being a part of Lot 5 of Horseshoe Bend Palisades No. 1, a subdivision of record at Book 3, Page 30, of the Records of Camden County, Missouri and also a part of the SE 1/4 of Section 28, T 40 N, R 16 W, the centerline of said easement being more particularly described as follows:

Commencing at the SE Corner of Section 28, T 40 N, R 16 W; thence N 39° 12' 07" W, 1008.84 feet, to the point of beginning; thence S 87° 33' 15" W, 16.38 feet; thence S 51° 35' 47" W, 12.83 feet.

Easement No. 6:

A 15 foot easement for maintenance of utility lines situated in and being a part of the SE 1/4 of Section 28, T 40 N, R 16 W and also a part of Lot 5 of Horseshoe Bend Palisades No. 1, a subdivision of record at Book 3, Page 30, of the Records of Camden County, Missouri, the centerline of said easement being more particularly described as follows:

Commencing at the SE Corner of Section 28, T 40 N, R 16 W; thence N 68° 03' 06" W, 811.80 feet, to the point of beginning; thence N 23° 05' 51" E, 14.72 feet; thence N 15° 20' 37" W, 40.52 feet; thence N 30° 37' 36" W, 32.88 feet; thence N 12° 45' 16" W, 41.76 feet; thence N 48° 58' 41" E, 41.63 feet; thence S 78° 50' 14" E, 40.87 feet; thence S 86° 07' 58" E, 54.40 feet.

Easement No. 7:

A 15 foot easement for maintenance of utility lines situated in and being a part of the SE 1/4 of Section 28, T 40 N, R 16 W and also a part of Lot 5 of Horseshoe Bend Palisades No. 1, a subdivision of record at Book 3, Page 30, of the Records of Camden County, Missouri, the centerline of said easement being more particularly described as follows:

Commencing at the SE Corner of Section 28, T 40 N, R 16 W; thence N 07° 37' 49" W, 814.35 feet, to the point of beginning; thence S 72° 37' 47" W, 10.69 feet; thence N 66° 50' 18" W, 55.89 feet; thence S 71° 35' 44" W, 130.73 feet.

Subject to all easements and restrictions of record.

Easement to Pump House:

A 50 foot easement for ingress, egress and utilities situated in and being a part of Section 27, Township 40 North, Range 16 West, Camden County, Missouri, the centerline of which being more particularly described as follows:

Commencing at the NE Corner of Section 27, T 40 N, R 16 W; thence S 55° 34' 52" W, 3158.02 feet, to the northerly line of an existing 50 foot R.O.W., said point also being the most westerly corner of Lot 112 of Country Club Estates No. 2, as recorded at Book 15, Page 80 of the Records of Camden County, Missouri; thence S 24° 28' 00" W, 25.00 feet, to the centerline of said existing 50 foot R.O.W., said point also being the point of beginning of a 50 foot easement for ingress, egress and utilities, thence along said centerline, along a curve to the right, 59.05 feet, the radius being 71.21 feet, the long chord being N 25° 39' 14" W, 91.27 feet; thence continuing along said centerline, N 14° 10' 52" E, 93.62 feet.

Subject to all easements and restrictions of record.

Easement to Season's Ridge:

A 15 foot wide easement situated in and being a part of the South Half of Section 26, Township 40 North, Range 16 West, Camden County, Missouri and also being a part of Block 5 of Horseshoe Bend Estates No. 1 and a part of Lot 195 of Horseshoe Bend No. 7, subdivisions of record in Camden County, Missouri, said easement lying 7.50 feet on either side of the following described centerline:

Commencing at the most Southerly corner of Lot 111 of Equestrian Estates No. 2, Amended Plat, as recorded in Plat Book 35, Page 15, Camden County, Missouri, thence North 34 degrees 03 minutes 31 seconds East, along the Easterly line of said Lot 111, 34.63 feet to the point of beginning; thence leaving said Easterly line, South 28 degrees 12 minutes 59 seconds East 90.48 feet; thence South 46 degrees 47 minutes 52 seconds East, 165.28 feet; thence South 48 degrees 47 minutes 48 seconds East, 116.70 feet; thence South 48 degrees 48 minutes 25 seconds East, 129.93 feet; thence South 50 degrees 16 minutes 01 seconds East, 82.60 feet; thence South 53 degrees 16 minutes 40 seconds East, 86.82 feet; thence South 48 degrees 49 minutes 05 seconds East, 85.60 feet; thence South 47 degrees 47 minutes 30 seconds East, 60.50 feet; thence South 43 degrees 47 minutes 25 seconds East, 118.45 feet; thence South 68 degrees 16 minutes 06 seconds East, 57.16 feet; thence South 80 degrees 48 minutes 54 seconds East, 148.16 feet; thence South 81 degrees 48 minutes 30 seconds East, 170.65 feet; thence North 76 degrees 13 minutes 33 seconds East, 68.87 feet; thence North 76 degrees 02 minutes 56 seconds East, 164.04 feet; thence North 76 degrees 47 minutes East, 132.59 feet; thence North 75 degrees 45 minutes 31 seconds East, 109.45 feet; thence North 75 degrees 52

minutes 16 seconds East, 118.78 feet; thence North 74 degrees 14 minutes 54 seconds East 94.80 feet; thence North 73 degrees 05 minutes 32 seconds East, 106.08 feet; thence North 80 degrees 25 minutes 29 seconds East, 95.73 feet; thence North 77 degrees 52 minutes 40 seconds East, 177.61 feet; thence North 44 degrees 05 minutes 51 seconds East, 84.77 feet; thence North 83 degrees 26 minutes 59 seconds East, 68.98 feet to the Northerly right of way line of State Route HH at a point bearing South 02 degrees 16 minutes 58 seconds East, 46.90 feet from the Southeast corner of Lot 30 of Seasons Ridge, a subdivision, First Amended Plat as recorded in Plat Book 40, Page 29, Camden County, Missouri, for the point of termination. SAVE AND EXCEPT any part of the above described easement lying in the right of way of State Route HH.

Subject to all easements and restrictions of record.

Easements Across All Lots

A ten foot wide strip running along the inside of all lot lines except those lot lines coincident with street right of way lines, in which such strip shall be twenty feet wide, in all lots in the described subdivisions on Horseshoe Bend, Camden County, Missouri, all as authorized by Article VI of the Second Amended Declaration of Restrictive Covenants of Four Seasons Lakesites, Inc., as further amended, recorded in Book 283, Page 436, records of Camden County, Missouri; said lots being described as follows:

KAY'S POINT 1 - Lots 1 through 225, 235 through 247, 258 through 468, as recorded in Book 12, Page 57 and Resubdivision of Lots 269, 270, 271 and 272 Kay's Point No. 1, as recorded in Book 14, Page 79 and Resubdivision of Tract A of a Resubdivision of Lots 269, 270, 271 and 272 Kay's Point No. 1, as recorded in Book 24, Page 10, Camden County Courthouse.

KAY'S POINT 2 - Lots 469 through 536, 540 through 555, 559 through 666 and 673 through 939, as recorded in Book 13, Page 41, Camden County Courthouse.

KAY'S POINT 3 - Lots 666(a) through 672, as recorded in Book 13, Page 82, Camden County Courthouse.

KAY'S POINT 4 - Lots 940 through 1202, as recorded in Book 13, Pages 83 through 85, Camden County Courthouse.

KAY'S POINT 5 - Lots 1203 through 1291, as recorded in Book 13, Pages 86 and 87, Camden County Courthouse.

KAY'S POINT 6 - Lots 225a through 257a, as recorded in Book 13, Page 88, Camden County Courthouse.

KAY'S POINT 7 - Lots 537a through 539a and 556 through 558a, as recorded in Book 14, Page 35, Camden County Courthouse.

KAY'S POINT 8 - Lots 1 through 257, inclusive, as recorded in Book 17, Pages 23, 27, 28 and 29, Camden County Courthouse.

RIDGECREST 1 - Lots 1 through 182, as recorded in Book 14, Pages 48, 49, and 50 and Plat of a Survey of Lot 164 and part of Lot 165 Ridgcrest No. 1, as recorded in Book 39, Page 39, Camden County Courthouse.

CORNETT COVE 1 - Lots 1 through 245, as recorded in Book 14, Page 34, Camden County Courthouse.

CORNETT COVE 2 - Lots 246 through 578, as recorded in Book 14, Pages 68, 69 and 70 and Plat of a Resurvey of Lot 424 and a Resurvey and Resubdivision of Lots 421, 422 and 423 of Cornett Cove No. 2, as recorded in Book 21, Page 87, Camden County Courthouse.

CORNETT COVE 3 - Lots 579 through 664, as recorded in Book 14, Page 92, Camden County Courthouse.

CORNETT COVE 4 - Lots 665 through 935, as recorded in Book 14, Pages 93, 94 and 95, Camden County Courthouse.

CORNETT COVE 5 - Lots 936 through 1456, as recorded in Book 15, Pages 81, 82, 83, 84 and 85 and Resubdivision of Lots 1118 through 1124 and 1140 through 1145 Cornett Cove No. 5, as recorded in Book 19, Pages 23 and 24, Camden County Courthouse.

CORNETT COVE 6 - Lots 1 through 55, as recorded in Book 17, Page 22, Camden County Courthouse.

CORNETT COVE 7 - Lots 1 through 36, as recorded in Book 17, Pages 25 and 25A, Camden County Courthouse.

COUNTRY CLUB ESTATES 1 - Lots 1 through 76, as recorded in Book 15, Page 77 and 78, Camden County Courthouse.

COUNTRY CLUB ESTATES 2 - Lots 77 through 134, as recorded in Book 15, Page 79 and 80, Camden County Courthouse.

COUNTRY CLUB ESTATES 3 - Lots 1 through 66, as recorded in Book 17, Pages 24 and 24A and Amended Plat recorded in Book 18, Page 76, Camden County Courthouse.

IMPERIAL POINT - Lots 1 through 254, as recorded in Book 17, Page 26 and Resubdivision of Lots 49 through 54 and 197 through 201 - Imperial Point, as recorded in Book 19, Pages 25 and 26, Camden County Courthouse.

PALISADES POINT 1 - Lots 1 through 84, as recorded in Book 18, Page 78, Camden County Courthouse.

PALISADES POINT 2 - Lots 1 through 284, as recorded in Book 19, Page 42, Camden County Courthouse.

PALISADES POINT 3 - Lots 369 through 417, 418 A-K, 419 A-H, 420 through 438, 439 A-C and 440 through 478, as recorded in Book 20, Page 18, and Resubdivision of Lots 418, 419 and 439 Palisades Point No. 3, as recorded in Book 22, Pages 55A and 55B and corrected in Book 45, Page 11 and Subdivision of Lot 439-B of a Resubdivision of Lots 418, 419 and 439 of Palisades Point No. 3, as recorded in Book 45, Page 12, Camden County Courthouse.

PALISADES POINT 4 - Lots 479 to 616, as recorded in Book 21, Pages 30, 31, 32 and 33, Camden County Courthouse.

PALISADES POINT 5 - Lots 617 to 786, as recorded in Book 24, Pages 13A, 13B, 13C and 13D and Amended Plat of Lot 733 Palisades Point No. 5, as recorded in Book 38, Pages 26A and 26B, Camden County Courthouse.

EQUESTRIAN ESTATES 1 - Lots 1 through 50, as recorded in Book 21, Pages 9, 10 and 11, Camden County Courthouse.

EQUESTRIAN ESTATES 2 - Lots 51 through 133, as recorded in Book 34, Pages 28A, 28B, 28C and 28D and Equestrian Estates No. 2, Amended Plat as recorded in Book 35, Pages 15A, 15B, 15C and 15D, Camden County Courthouse.

SEASON'S RIDGE - Lots 1 through 107, as recorded in Book 39, Pages 24A, 24B, 24C, 24D, 24E and 24F and Amended Plat as recorded in Book 40, Pages 29A, 29B, 29C, 29D, 29E and 29F, Camden County Courthouse.

REGENCY COVE - Lots 1 through 82, as recorded in Book 42, Pages 34A, 34B, 34C and 34D and a Resubdivision of Lots 10 and 11 of Regency Cove, a Subdivision, as recorded in Book 44, Pages 31A and 31B and a Subdivision of Lot 53 and a Tract Adjacent to Lot 53 Regency Cove, as recorded in Book 44, Page 30, Camden County Courthouse.

Lots 44 - 57, PALISADES POINT 1 and Lots 195, 196, 201, 202, 210, 211, 214, 216, 217, 218, 228, 229, 230, 237, 238, 241, 242, 245 and 246, PALISADES POINT 2 and Lots 399, 400, 401, 402 and 454 - 461, PALISADES POINT 3 consist of two tracts of land which are non-contiguous, one of which is a 20 foot by 20 foot tract which includes the land from the waterfront closure line to the 662 foot contour elevation between the side lot lines of said tract. Each pair of these non-contiguous tracts are designated by the same lot number and are platted as one lot. These lots are restricted as to partition and may not be mortgaged, encumbered, leased or treated in any other manner which would result in a division or subdivision of the lots. Improvements to the waterfront portion of these lots are limited to single well uncovered boat docks and appurtenant anchoring devices, the plans for which must be approved by the Architectural Control Committee. Access to the waterfront portion of these lots is provided by a pedestrian walkway easement, five feet in width, along the side lot line of the adjacent lot from the nearest roadway.

Subject to all easements and restrictions of record.

Treetop Condominium Easement:

A 16 foot wide easement lying in the Southeast Quarter of Section 28, Township 40 North, Range 16 West, Camden County, Missouri, and also being apart of Lot 5 of Horseshoe Bend Palisades No. 1, a subdivision of record in Plat Book 3, Page 30 of the records of Camden County, Missouri, lying 8.0 feet on either side of the following described centerline:

Commencing at the Northeast corner of said Lot 5 of Horseshoe Bend Palisades No. 1; thence North 75 degrees 50 minutes 38 seconds West along the Southerly right of way line of Missouri State Route HH, 852.41 feet to P.I. Station 114 + 52.7; thence along a curve to the right 17.72 feet, having a radius of 751.197 feet, the long chord being North 75 degrees 10 minutes 05 seconds West, 17.72 feet to the point of beginning; thence leaving said right of way line along said centerline, along the following courses: South 17 degrees 04 minutes 50 seconds West, 1.44 feet; thence South 15 degrees 21 minutes 04 seconds West, 31.58 feet, thence South 11 degrees 30 minutes 56 seconds East, 64.55 feet; thence South 12 degrees 49 minutes 47 seconds West, 78.76 feet; thence South 10 degrees 38 minutes 39 seconds West, 48.92 feet; thence South 13 degrees 16 minutes 59 seconds East, 61.63 feet to the Northwesterly line of Treetop Condominiums, a subdivision of record at the Records Office of Camden County, Missouri, for the point of termination.

Subject to all easements and restrictions of record.

Well No. 1 Site:

A tract of land situated in and being a part of Section 28, Township 40 North, Range 16 West and also being a part of the Community Area, as shown by the plat of Kays Point No. 2, as recorded at Book 13, Page 42 of the Records of Camden County, Missouri, said tract being more particularly described as follows:

Beginning at the northeast Corner of lot 774 of Kays Point No. 2, as recorded at Book 13, Page 42 of the Records of Camden County, Missouri; thence N55°24'38"W, 123.32 feet; thence N34°35'22"E, 46.88 feet; thence S57°08'14"E, 123.55 feet, to the westerly R.O.W. line of Cherokee Road; thence along said R.O.W. Line, along a curve to the right, 11.64 feet, the radius being 786.22 feet, the long chord being S35°27'42"W, 11.64 feet; thence continuing along said R.O.W. Line, S34°34'57"W, 38.96 feet, to the Point of Beginning; along with ingress and egress thereto by means of Cherokee Road.

Containing 0.1380 acres.

Subject to all easements and restrictions of record.

SCHEDULE 1.1(g)
Disposal Agreement

A G R E E M E N T

THIS AGREEMENT is made this 1st day of April, 1993, by and between Four Seasons Lakesites, Inc., a Missouri corporation, P.O. Box 430, Lake Ozark, Missouri 65049, hereinafter referred to as "Developer," and Ozark Shores Water Company, a Missouri corporation, 6200 Raytown Trafficway, Raytown, Missouri 64133, hereinafter referred to as "Water Company".

WHEREAS, Water Company provides water service within the area developed and owned by Developer on Horseshoe Bend at the Lake of the Ozarks, Camden County, Missouri, and the provision of water service to areas developed and to be developed by Developer requires reasonable cooperation between a developer and the provider of water service;

NOW THEREFORE, in consideration of the mutual covenants herein contained, Developer and Water Company agree as follows:

1. In view of the fact that Water Company will from time to time have need to dispose of certain amounts of dirt, portions of pavement and rock resulting from Water Company's excavations for meter pits and lines, and Developer has a continuing need for clean fill material such as that, Water Company shall have the right to place such fill material in sites on Horseshoe Bend owned or controlled by Developer that will be designated by Developer from time to time. Water Company personnel shall secure oral permission from personnel of Developer as to the exact locations for placement of the fill material.


2. In view of the fact that expansion of Water Company's distribution and production system may be driven by Developer's plans for construction of new facilities within the area served by Water Company, and that reasonable planning periods are necessary to properly prepare for such expansions, Developer agrees to give reasonable advance notice (a minimum of 120 days) of future expansion plans and to provide Water Company with plat maps to facilitate planning by Water Company.

3. This agreement shall be binding upon the successors and assigns of Water Company and Developer.

IN WITNESS WHEREOF, Water Company and Developer have hereunto set their hand and seal this 1st day of April, 1993.

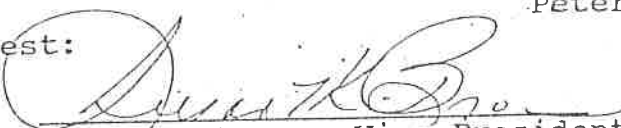
FOUR SEASONS LAKESITES, INC.

By:


Peter N. Brown, President

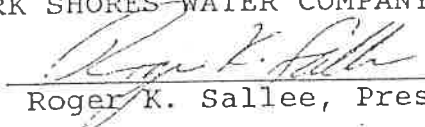
Attest:

By:


Susan K. Brown, Vice President
and Secretary


OZARK SHORES WATER COMPANY

By:


Roger K. Sallee, President

Attest:

By:


Johnny K. Richardson, Assistant Secretary

SCHEDULE 1.1(i)
Specific Assets

None, unless written in and initialed by both Purchaser and Seller below:

Ozark Shores' Inventory, tools, tapping machine, tool cabinets, as disclosed on the lists attached to this schedule.

SCHEDULE 1.2
Excluded Assets

None, unless written in and initialed by both Purchaser and Seller below:

NONE

SCHEDULE 1.3
Specific Accounts Payable Assumed by District

VENDOR	MEMO
All American Termite & Pest Control	Pest control
AmerenUE	Power for pumping
AT & T	Phone for well
B & D Services	Office Cleaning
Camden County PWSD#4	Payroll/surcharge/equipment rental/fuel
Carl's Village Hardware	Ship supplies
Charter Business	Office phone/internet
Cintas First Aid & Safety	First aid box
DPC Enterprises	Chemicals
HD Water works	Inventory
Mike Keith Insurance	Property insurance
Miller Companies	Water testing
Missouri DNR	Primacy fee
Missouri Once Call System, Inc.	Locates
North Suburban Public Utility Co.	Bank loan/building rent
Pitney Bowes	Postage Meter
Summers, John	Consulting contract
U.S. Postal Service	Billing postage
WCA Waste Corporation	Sanitation
Whittle, Bernadette	Cell phone/wifi

SCHEDULE 7.3
Government Permits

1. Certificate of Convenience & Necessity issued by the Missouri Public Service Commission;
2. DNR Permit to dispense water;
3. Four Seasons Business License.

SCHEDULE 7.5.1
Insurance Policies

UNI-PAK POLICY

Policy Number: 60087634

COVERAGE PARTS:

Commercial Crime
Commercial General Liability
Commercial Property
Commercial Umbrella

SCHEDULE 7.5.2
Pending or Threatened Worker's Compensation Claims

None unless written in and initialed by both Purchaser and Seller below:

NONE

FIRST AMENDMENT TO THE ASSET PURCHASE AGREEMENT
DATED MARCH 19th, 2015
BY AND BETWEEN
OZARK SHORES WATER COMPANY, AS SELLER
AND
PUBLIC WATER SUPPLY DISTRICT NO. 4 OF CAMDEN COUNTY, MISSOURI,
AS PURCHASER

THIS FIRST AMENDMENT is made as of the 19th day of March, 2015, to the Asset Purchase Agreement dated March 5th, 2015 (the "Agreement") between Ozark Shores Water Company (Seller) and Public Water Supply District No. 4 of Camden County, Missouri (Purchaser).

RECITALS

- A. Ozark Shores and District are Parties to that certain Agreement which describes the terms and conditions pursuant to which District is agreeing to acquire from Ozark Shores the Ozark Shores Water System.
- B. Ozark Shores has requested and District has agreed to modify the terms and conditions of the Agreement to the extent hereinafter set forth.
- C. Ozark Shores and District intend that all defined terms used in this Amendment have the same meaning as prescribed for such terms in the Asset Purchase Agreement hereinabove referenced.

NOW THEREFORE, in consideration of the mutual promises and the benefits inuring to the Parties contained herein, the receipt and adequacy of which are acknowledged by the parties hereto, the parties hereby mutually agree as follows:

1. Section 4.1 entitled "**Title**" shall be amended to the extent that the second paragraph of the Section shall be deleted in its entirety and the following second paragraph substituted in its place:

On the Closing Date Ozark Shores will cause to be issued to the District, at District's sole cost and expense, a policy of owner's title insurance in an amount equal to Four Hundred Forty-eight Thousand Five Hundred Eighty Dollars (\$448,580), which coverage shall be allocated among the tracts as set forth in Schedule 4.1 attached hereto and incorporated herein by reference, which policy shall contain the Approved Title Exceptions and any other exceptions to coverage waived or approved by the District.

2. Section 4.2 shall be deleted in its entirety and the following section substituted in its place:

- 4.2 Environmental Report. Ozark Shores shall furnish to District, at Ozark Shores' expense, a Phase I Environmental Report of the Real Estate performed by a company satisfactory to District and legally qualified to do business in the State of Missouri, as soon as it is received by Ozark Shores, but

no later than May 1, 2015. To the extent the results of any such report reflect levels of Hazardous Materials exceeding legal limits as established by applicable environmental laws, District will notify Ozark Shores in writing and Ozark Shores agrees to be responsible for the first Ten Thousand Dollars (\$10,000) of costs for any required or necessary repairs, clean up, detoxification, site monitoring, containment, closure, removal, restoration or other remedial work of any kind or nature (the "Remedial Work"). If the aggregate estimated cost of such Remedial Work for all properties, including the office building being sold by North Suburban Public Utility Company to District, exceeds the sum of Ten Thousand Dollars (\$10,000), either Party shall have the unilateral right to terminate this Agreement by written notice to the other Party and neither Party shall thereafter have any binding responsibility to the other, other than to the extent set forth in Sections 9.2 and 9.3 hereof.

The term "Hazardous Materials" will include without implied limitation: (a) Those substances included within the definitions of "hazardous substances," "hazardous materials," "toxic substances," or "solid waste" in CERCLA, RCRA, and the Hazardous Materials Transportation Act, 49 U.S.C. Sections 1801 et seq., and in the regulations promulgated pursuant to said laws; (b) those substances listed in the United States Department of Transportation Table (49 CFR 172.101 and amendments thereto) or by the Environmental Protection Agency (or any successor agency) as hazardous substances (40 CFR Part 302 and amendments thereto); (c) such other substances, materials and wastes which are or become regulated under applicable local, state or federal law, or which are classified as hazardous or toxic under federal, state or local laws or regulations; and (d) any material, waste or substance which is petroleum, asbestos, polychlorinated biphenyls, designated as a "hazardous substance" pursuant to Section 3111 of the Clean Water Act, 33 U.S.C. §1317, flammable explosives or radioactive materials.


3. Section 5.1.1 entitled "**Acquisition of Bond Financing**" shall be amended to the extent that the last sentence thereof is deleted in its entirety and the following sentence substituted in its place:

If this financing contingency is not removed or a written extension granted on or before the sixtieth (60th) day following the date that the Public Service Commission grants approval of the transaction between Ozark Shores and District described in this Agreement, this Agreement shall be deemed null and void and neither Party shall have any binding responsibility to the other under this Agreement, other than to the extent set forth in Sections 9.2 and 9.3 hereof.

Other than to the extent herein modified the terms and provisions of the Asset Purchase Agreement remain in full force and effect.

SELLER: OZARK SHORES WATER COMPANY,

A MISSOURI CORPORATION

By: 

PURCHASER:

**PUBLIC WATER SUPPLY DISTRICT NO. 4 OF CAMDEN
COUNTY, MISSOURI,
A MISSOURI PUBLIC CORPORATION**

By: 
Roger Sallee, President

SCHEDULE 4.1
Allocation of Owner's Title Insurance Coverage
Among the
Parcels of Real Property Owned by Ozark Shores

<u>PARCEL NUMBER</u>	<u>FAIR MARKET VALUE</u>
01 5.022.0 000.0 006 042.000	\$ 52,400
01 7.026.0 000.0 005 001.003	\$ 2,300
01 8.027.0 000.0 001 050.025	\$ 15,700
01 8.027.0 000.0 001 051.002	\$ 8,700
01.8.027.0 000.0 001 051.003	\$219,500
01.8.027.0 000.0 001 051.004	\$ 6,500
01.8.028.0 000.0 009 019.001	\$107,280
01.8.028.0 000.0 009 020.000	\$ 4,600
01.9.029.0 000.0 005 011.001	\$ 2,600
01.9.029.0 000.0 011 024.000	\$ 3,000
01 9.029.0 000.0 025 001.001	\$ 14,400
01 9.032.0 000.0 002 002.001	\$ 11,000
TOTAL	\$448,580