

## REAL ESTATE PURCHASE AGREEMENT

This Agreement is made this 5<sup>th</sup> day of March, 2015, between Public Water Supply District No. 4 of Camden County, Missouri, a Missouri public corporation (the "Purchaser"), and North Suburban Public Utility Company, an Illinois corporation authorized to do business in the State of Missouri, (the "Seller").

### RECITALS

Seller is the owner of certain property located at 62 Bittersweet Road, Lake Ozark, Missouri 65049. Seller desires to sell to Purchaser, and Purchaser desires to purchase the property from Seller, on the terms and conditions hereinafter set forth.

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:

### WITNESSETH:

1. Sale of Property. The Seller agrees to sell and the Purchaser agrees to purchase on the terms hereafter stated all of the Seller's right, title and interest in and to the following described property (hereafter called the "Property"):
  - 1.1 Real Property. All of the land situated in Camden County, Missouri, described in Schedule "A-1" attached as a part hereof, together with the buildings, improvements, fixtures and other items of real property located on such land.
  - 1.2 Tangible Personal Property. All tangible personal property located on such real property which is owned by the Seller and used in the ownership, operation and maintenance of the aforesaid buildings, improvements and land, except those items specifically set forth at Schedule "B" attached as a part hereof.
  - 1.3 Intangible Personal Property. All intangible personal property owned by the Seller and used in the ownership, financing, operation and maintenance of the aforesaid buildings, improvements and land, including, without limitation, all contract rights, escrow accounts, insurance policies, deposits, instruments, documents of title, general intangibles and business records pertaining to said buildings, improvements and land, excluding only cash on hand and in bank accounts.
2. Purchase Price. Subject to the adjustments and pro-rations hereafter described, the total purchase price to be paid by the Purchaser to the Seller for the purchase of the Property (the "Purchase Price") is the sum of One Hundred Sixty-five Thousand Dollars (\$165,000). The Purchase Price will be paid in the following manner:

2.1 Cash on Closing. As adjusted herein for pro-rations for taxes, special assessments and closing cost allocation, on the Closing Date (as herein defined), the Purchaser shall deliver to Seller through wire transfer to Seller's designated account the adjusted Purchase Price.

2.2 Closing Conditions. The closing hereof is specifically contingent upon Ozark Shores Water Company, a Missouri corporation, and Purchaser simultaneous closing on a certain Asset Purchase Agreement, by and among those entities, pursuant to which Purchaser is acquiring the assets comprising Ozark Shores Water Company's existing water system. Conversely, no party, persons or entities shall be required to close on the Asset Purchase Agreement unless this Real Estate Purchase Agreement contemplated thereby is simultaneously closed therewith. Should Purchaser and Seller and Ozark Shores Water Company be unable to successfully and simultaneously close all of the above agreements, and execute any agreements or documents ancillary thereto, then either Purchaser or Seller may terminate this Agreement and all parties will be released from any and all obligations to close or otherwise perform hereunder or under any related agreements hereto.

3. Title. Subject to the terms hereof, Seller agrees to convey to the Purchaser on the Closing Date indefeasible marketable title to the Property 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. Seller, at Purchaser's 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 Property 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 Purchaser when received by Seller. The Purchaser shall have four (4) days after receipt of the Title Commitment to provide to the Seller a letter setting forth all of Purchaser's objections to Seller's title to the Property and Seller shall have four (4) days after receipt of such letter to correct the defects in title objected to by the Purchaser, provided that Purchaser shall not have the right to object to the Approved Title Exceptions herein above defined. Any objection to title not made in writing by Purchaser within the permitted time period shall be deemed waived. If Seller is unable to cure all objections to title within the four (4) day period provided herein, Purchaser may, at its option either: (a) extend the Closing Date by that period of time which is reasonably required to enable Seller 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 Seller.

On the Closing Date, the Seller will cause to be issued to the Purchaser a policy of owner's title insurance in an amount equal to the Purchase Price containing the Approved Title Exceptions and any other exceptions to coverage waived or approved by the Purchaser.

4. Closing. The Purchaser and the Seller agree that the purchase will be consummated as follows:

- 4.1 Title Transfer. The Seller agrees to convey title to the Property to the Purchaser by special warranty deed on or before the close of business on the Closing Date, and effective on the delivery of such deed by the Seller to the Purchaser, beneficial ownership and the risk of loss of the Property will pass from the Seller to the Purchaser. The covenants in the special warranty deed will warrant and defend the property and every part thereof unto the Purchaser, its successors and assigns, against the lawful claims and demands of the Seller and all persons and entities claiming or to claim by through or it.
- 4.2 Closing Date. This transaction will close at 10:00 am. on June 30, 2015, at the offices of Purchaser in Lake Ozark, Missouri, or at such other time, date, and place as is mutually agreed to by seller and Buyer, in writing, provided however, that the closing of the transaction must occur on the same day as the closing of that certain Asset Purchase Agreement referenced above. The date and even of such sale and purchase are respectively, hereinafter referred to as the "Closing Date" and the "Closing".
- 4.3 Seller's Instruments. At closing, the Seller will deliver or cause to be delivered to the Purchaser the following items. (All documents will be duly executed and acknowledged where required.)
- 4.3.1 Special Warranty Deed. A special warranty deed executed by the Seller conveying to the Purchaser marketable fee simple title to all of the Seller's right, title and interest in and to all of the real property comprising a portion of the Property, free and clear of all liens and encumbrances, except the Approved Title Exceptions.
- 4.3.2 Bill of Sale. A bill of sale and assignment conveying all of the Seller's right, title and interest in and to all of the tangible and intangible personal property comprising a portion of the Property owned by Seller free and clear of all liens and encumbrances, except the Approved Title Exceptions.
- 4.3.3 Certificate of Good Standing. A Certificate of Good Standing of Seller issued by the Illinois Secretary of State dated within ten (10) days of the Closing Date.
- 4.3.4 Certificate. The Seller's certificate listing all service contracts relating to the Property.
- 4.3.5 Insurance Policies. Original or certified copies of all policies of insurance covering the Property.
- 4.3.6 Lien Affidavit. An affidavit in form acceptable to Title Company certifying that the Property is free from claims for mechanics', materialmen's' and laborers' liens.

- 4.3.7 Documents; Keys. The originals of all leases and other contracts to be assumed by the Purchaser 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 Purchaser, all abstracts of title, building plans (if any), and all other matters reasonably requested by the Purchaser relating to the Property.
- 4.3.8 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.
- 4.3.9 Certified Board of Directors and Shareholder Resolutions. Copies of the Resolutions of the Board of Directors and Shareholders of North Suburban Public Utility Company certified by the Secretary of the corporation, which evidence the adoption and approval of this Agreement and the authorization of transactions contemplated hereby to the extent required by all applicable state statutes.
- 4.3.10 UCC Certificate. A certificate issued by the County Clerk of Camden County and such other evidence as might be reasonably requested by the Purchaser to verify that no security interest, liens or other encumbrances exist with respect to the personal property constituting a part of the Property.
- 4.3.11 Specific Assignments. Such specific assignments and other instruments as might reasonably be requested by the Purchaser to transfer contract, permits and other similar items relating to the Property to the Purchaser, each of which will bear the written approval (to the extent required) of all appropriate parties thereto.
- 4.3.12 Foreign Person's Affidavit. An affidavit in the form prescribed by Treasury Regulation §1.1445-2 stating Seller's 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.
- 4.3.13 Survey. If Seller has a copy of any survey pertaining to the Real Property which has been performed no earlier than six (6) months prior to the date of this Agreement, Seller shall, provide Purchaser, no later than April 1, 2015 with a complete copy of such survey. Purchaser is authorized to order, at Seller's expense, an "as built" ALTA Survey of the Property to be issued by a registered surveyor, licensed by the State of Missouri and certified to Purchaser 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 Property, 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 Property or which may affect the Real Property. Purchaser and Seller agree that Seller shall bear the costs of such survey. Seller agrees to provide a copy of such survey to Purchaser upon receipt of same.

4.3.14 Additional Documents. Such additional documents as might be reasonably required by the Purchaser to consummate the sale of the Property to the Purchaser.

4.4 Purchaser's Instruments. At closing, the Purchaser will deliver to the Seller, by wire transfer, the adjusted Purchase Price as set forth herein and any additional documents as might be reasonably required by the Seller to consummate the sale of the Property to the Purchaser.

4.5 Authority. Such corporate resolutions, certificates of good standing, incumbency certificates and other evidence of authority with respect to the Purchaser and each nominee of the Purchaser acting hereunder as might be reasonably requested by the Seller.

4.6 Pro-ration Amounts. Such payments to the Seller as might be required to effect the pro-rations hereafter set forth.

4.6.1 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. All real and personal property 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.

4.6.2 Insurance. The Seller, at the Purchaser's option, will assign all existing policies to the Purchaser and all insurance carriers will be notified of the change in ownership of the Property. If the Purchaser elects to accept an assignment of the existing policies, the premiums thereon will be prorated to the Closing Date.

4.7 Additional Documents. Such additional documents as might be reasonably requested by the Seller to consummate the sale of the Property to the Purchaser.

4.8 Costs. The Seller will pay the following costs: Title search and commitment fees, recording fees for the Warranty Deed, Seller's allocated portion of the property taxes and one-half of the Closing fee charged by the Title Company. The Purchaser will pay the following costs: Premium for Owner's Title Policy recording fees for the Warranty Deed and any Deed of Trust, and one-half of the Closing fee charged by the Title Company.

5. Purchaser's Conditions Precedent. It shall be a condition precedent to Purchaser's obligation to close on this Agreement that the following occur.

5.1 Environmental Report. Seller shall furnish a Phase I Environmental Report performed by a company satisfactory to Purchaser and legally qualified to do business in the State of Missouri to Purchaser, as soon as it is received by Seller, but no later than ten (10) days prior to the last day of the Inspection Period. To the extent the results of any such report reflect levels of hazardous substances unsatisfactory to Purchaser, Purchaser will notify Seller in writing and Seller 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 repair, cleanup, detoxification, site monitoring, containment, closure, removal, restoration or other remedial work of any kind or nature is required by Purchaser, (the "Remedial Work"), Purchaser shall have the unilateral right to terminate this Agreement or to close on the acquisition of the Property with Seller fully indemnifying and holding Purchaser harmless for all Remedial Work required by Purchaser.

5.2 Inspection Period. The Seller agrees that the Purchaser will be permitted for a period through the Closing Date hereof (the "Inspection Period") to inspect the Property at the Purchaser's expense to determine whether the physical properties and structures are satisfactory and to have access to and make reasonable examination of the title, contracts, leases and accounts of the Seller regarding the Property. Seller agrees that Purchaser's inspection rights will include, but not be limited to, the roof, foundation and mechanical systems. To the extent that the Purchaser elects to conduct soil, structural, environmental or other engineering studies at the Property, the Seller reserves the right to approve the persons conducting such studies and the Purchaser agrees to promptly repair, at the Purchaser's expense, any damage to the Property (including, without implied limitation, pavement, landscaping and surface damage) caused by such inspections, and further agrees to provide Seller with copies of any environmental reports relating to the Property. Purchaser hereby indemnifies Seller and agrees to hold Seller harmless from any liability, loss, damage, expense (including reasonable attorneys' fees), or claim of any third party resulting from Purchaser or Purchaser's representatives conducting such tests, inspections or surveys. If the transaction does not close with Purchaser acquiring the Property on or before the Closing Date, the Purchaser shall, to the extent the Property has been damaged, restore the Property to the Property's pre-test condition. Purchaser's obligation to indemnify and hold Seller harmless and to restore the Property shall survive any termination of this Agreement. Seller, at Seller's option, may require any contractor coming onto the Property to provide proof of insurance and to sign a waiver of right to mechanics' liens against the Property. If, prior to the expiration of the Inspection Period, the Purchaser determines in good faith that the condition of the Property is unsatisfactory, the Purchaser will have the option to terminate this Agreement by serving written notice of termination to the Seller Stating the Purchaser's reasons for such determination. After the expiration of the Inspection Period, the sole obligation of the Seller will be to deliver possession of the Property to the Purchaser on the

Closing Date in substantially the same condition (normal wear and tear and casualty loss excepted) as existed on the date of expiration of the Inspection Period. In the event the Purchaser does not elect to terminate this Agreement prior to the expiration of the Inspection Period, the Purchaser agrees to accept possession of the Property on the Closing Date in substantially the same condition (normal wear and tear and casualty loss excepted) as existed on the date of expiration of the Inspection Period.

6. Representations and Warranties.

6.1 Sellers' Representations and Warranties. Seller represents and warrants to Purchaser as follows:

6.1.1 Missouri Corporation in Good Standing. Seller is a corporation duly organized, validly existing and in good standing under the laws of the State of Illinois and is authorized to do business in the State of Missouri.

6.1.2 Corporate Power and Authority. Seller 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 Seller and Seller's 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 Seller and is the legal, valid and binding obligation of Seller enforceable in accordance with its terms.

6.1.3 Litigation. To such Seller's knowledge, there is no existing or threatened investigation, inquiry, action, suit or proceeding affecting the Property or any part thereof or relating to or arising out of such Seller's ownership and operation of the Property or any part thereof in any court or before or by any federal, state, county or municipal department, commission, board, bureau, agency or governmental instrumentality.

6.1.4 Labor and Materials. All bills for work done or materials furnished with respect to the Property have been paid in full or discharged by law.

6.1.5 Legal Compliance. To such Seller's knowledge, such Seller has fully complied with all federal, state, local laws and administrative regulations relating to the maintenance and operation of Property.

6.1.6 Third Party Consent. No consents are necessary or requisite from third parties in order for such Seller to carry out and consummate the transactions contemplated by this Agreement.

- 6.1.7 During Ozark Shores' ownership of the Property, no Hazardous Materials (as defined below) have been located by Ozark Shores in or on the Property or have been released by Ozark Shores into the environment, or discharged, placed or disposed of by Ozark Shores at, on, or under the Property; 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.

7. Utility Charges. All utility charges will be prorated to the Closing Date and the Purchaser will obtain a final billing therefor. All utility security deposits, if any, will be retained by the Seller.
8. Possession. Possession of the Property will be delivered to the Purchaser on the Closing Date free from management contracts, employment agreements and parties claiming rights to possession of the Property other than as tenants in possession.
9. Casualty Loss. In the event of damage to or destruction of all or any part of the Property prior to the Closing Date, it is agreed as follows:
- 9.1 Damage. If the amount of the casualty loss is not more than Ten Thousand and no/100 Dollars (\$10,000.00), this Agreement will continue, all insurance proceeds collectible by reason of such damage will be absolutely payable to the Purchaser and the Purchase Price will be paid without reduction.
- 9.2 Destruction. If the amount of casualty loss is more than Ten Thousand and no/100 Dollars (\$10,000.00), the Purchaser and the Seller will have the mutual option for ten (10) days after receipt of notice of such destruction to cancel this Agreement by service of written notice of cancellation. On the exercise of such option, this Agreement will thereupon become null and void. If, in such event, neither party affirmatively exercises the option to cancel this Agreement, such option will lapse, the Purchaser will be entitled to receive all insurance proceeds collectible by reason of such destruction and the Purchase Price will be paid without reduction.



10. Covenant to Operate. Prior to the Closing Date the Seller agrees to maintain, repair, manage and operate the Property in accordance with the Seller's prior practices and agrees that the Seller will not dissipate the Property or remove any property therefrom.

11. Default; Remedy. In the event that either party fails to perform such party's obligations hereunder (except as excused by the other's default), the party claiming default will make written demand for performance. If the Seller fails to comply with such written demand within ten (10) days after receipt thereof, the Purchaser will have the option to waive such default or to terminate this Agreement, and on such termination, the Earnest Money Deposit will be returned to the Purchaser. If the Purchaser fails to comply with such written demand within ten (10) days after receipt thereof, the Seller will have the option to waive such default or to terminate this Agreement. The Seller and the Purchaser specifically waive any right to specific performance of this Agreement.

12. Miscellaneous. It is further agreed as follows:

12.1 Time. Time is of the essence of this Agreement.

12.2 Notices. All notices or, demand or communication required or permitted to be given by any provision of this Agreement must be in writing and will be deemed to have been given when delivered personally or by telefacsimile, receipt confirmed to the party designated to receive such notice, or on the date following the date sent by a nationally recognized overnight courier, or on the third business day after the same is sent by certified mail, postage and charges prepaid, directed to the following addresses or to such other or additional addresses as any party might designate by written notice to the other party:

If to Purchaser to:

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

If to Seller, to:

North Suburban Public Utility Company  
10777 Barkley, Suite 210  
Overland Park, Kansas 66211

- 12.3 Survival. All representations and warranties of the Seller and the Purchaser contained in this Agreement will terminate on and as of the Closing Date and will not survive the closing of this transaction, except for the warranties of title of the Seller expressed in documents delivered at closing, and the agreements of the Purchaser and Seller with respect to payment of accounts. The provisions of paragraph 11, limiting the remedies of the Purchaser and the Seller will not apply to any action brought by either party after the Closing Date to enforce any covenant or representation described in this paragraph.
- 12.4 Entire Agreement. This instrument constitutes the entire agreement between the Purchaser and the Seller as to the real property described herein and, only as pertaining to the real property, there are no other agreements understandings, warranties or representations between the Purchaser and the Seller except as set forth herein.
- 12.5 Binding Effect. This Agreement will inure to the benefit of and bind the respective successors and permitted assigns of the parties hereto.
- 12.6 Expiration. This Agreement has been executed by the parties on the dates set forth below their respective signatures.
- 12.7 Attorneys' Fees. If either party institutes an action or proceeding against the other relating to the provisions of this Agreement or any default hereunder, the unsuccessful party to such action or proceeding will reimburse the successful party therein for the reasonable expenses of attorneys' fees and disbursements and litigation expenses incurred by the successful party.
- 12.8 Severability. If any clause or provision of this Agreement is illegal, invalid or unenforceable under any present or future law, the remainder of this Agreement will not be affected thereby. It is the intention of the parties that if any such provision is held to be illegal, invalid or unenforceable, there will be added in lieu thereof a provision as similar in terms to such provision as is possible and be legal, valid and enforceable.
- 12.9 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.
- 12.10 Assignment. The rights of the Purchaser under this Agreement cannot be assigned in whole or in part without the prior written consent of the Seller. However, the

Purchaser may, without the consent of the Seller, assign this sales contract to an entity which is controlled by Purchaser.

12.11 Amendment. Neither this Agreement nor any of the provisions hereof can be changed, waived, discharged or terminated, except by an instrument in writing signed by the party against whom enforcement of the change, waiver, discharge or termination is sought.

12.12 Counterparts. This Agreement may be executed simultaneously in several counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

12.13 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.

12.14 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, this instrument has been executed by each party on the date set forth below such party's signature.

PURCHASER:

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

By: 

Its: PRESIDENT

Date Executed: 3-5-15

SELLER:

North Suburban Public Utility Company  
An Illinois corporation

By: 

Its: PRESIDENT

Date Executed: 3/19/15

## LEGAL DESCRIPTION

### Schedule A-1

A tract of land situated in and being a part of the Southeast Quarter of Section 29, Township 40 North, Range 16 West, also being a part of Lot 1 of Horseshoe Bend No. 6, as recorded in Plat Book 4, Page 48; also being a part of the tract described by deed at Deed Book 389, Page 188 and all of the tract described by deed at Deed Book 449, Page 921, all 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 30 degrees 20 minutes 29 seconds West, 1189.36 feet to a point on the Southwesterly Right of Way line of Bittersweet Road; thence leaving said Southwesterly Right of Way Line South 52 degrees 30 minutes 53 seconds West, along the Northerly line of a tract described by deed at Deed Book 370, Page 374 of the Records of Camden County, Missouri, 79.81 feet to the point of beginning; thence continuing along said Northerly Line, along the following courses: thence South 52 degrees 30 minutes 53 seconds West, 30.19 feet; thence South 44 degrees 34 minutes 10 seconds West, 43.66 feet; thence North 34 degrees 32 minutes 38 seconds West, 57.60 feet; thence South 55 degrees 27 minutes 22 seconds West, 25.00 feet; thence leaving said Northerly Line, North 34 degrees 32 minutes 38 seconds West, 25.85 feet; thence North 11 degrees 56 minutes 40 seconds West, 40.49 feet; thence North 55 degrees 27 minutes 22 seconds East, 9.44 feet to the Easterly Line of a tract described by deed at Deed Book 254, Page 101 of said Records; thence North 34 degrees 32 minutes 38 seconds West along said Easterly Line, 34.54 feet to the Southwest corner of a tract described by deed at Deed Book 534, Page 601 of said Records; thence North 29 degrees 51 minutes 31 second East along the Southerly Line of said tract, 154.52 feet to the Southeast corner of said tract located on the Southwesterly Right of Way Line of Bittersweet Road; thence leaving said Southerly Line South 38 degrees 12 minutes 49 seconds East, along said Southwesterly Right of Way Line, 140.97 feet; thence leaving said Southwesterly Right of Way Line, South 48 degrees 41 minutes 08 seconds West, 83.14 feet; thence South 41 degrees 10 minutes 01 seconds East, 62.22 feet to the point of beginning.

**FIRST AMENDMENT TO THE REAL ESTATE PURCHASE AGREEMENT**  
**DATED MARCH 19<sup>th</sup>, 2015**  
**BY AND BETWEEN**  
**NORTH SUBURBAN PUBLIC UTILITY COMPANY, AS SELLER**  
**AND**  
**PUBLIC WATER SUPPLY DISTRICT NO. 4 OF CAMDEN COUNTY, MISSOURI,**  
**AS PURCHASER**

THIS FIRST AMENDMENT is made as of the 19<sup>th</sup> day of March, 2015, to the Real Estate Purchase Agreement dated March 5<sup>th</sup>, 2015 (the "Agreement") between North Suburban Public Utility Company (Seller) and Public Water Supply District No. 4 of Camden County, Missouri (Purchaser).

**RECITALS**

- A. Seller and Purchaser are Parties to that certain Agreement which describes the terms and conditions pursuant to which Purchaser is agreeing to acquire from Seller certain property which is located at 62 Bittersweet Road, Lake Ozark, Missouri 65049.
- B. Seller has requested and Purchaser has agreed to modify the terms and conditions of the Agreement to the extent hereinafter set forth.
- C. Seller and Purchaser intend that all defined terms used in this Amendment have the same meaning as prescribed for such terms in the 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 5.1 shall be deleted in its entirety and the following section substituted in its place:

- 5.1 Environmental Report. Seller shall furnish to Purchaser, at Seller's expense, a Phase I Environmental Report of the Real Property performed by a company satisfactory to Purchaser and legally qualified to do business in the State of Missouri, as soon as it is received by Seller, 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, Purchaser will notify Seller in writing and Seller 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 real estate being sold by Ozark Shores Water Company to District, exceeds the sum of Ten Thousand Dollars (\$10,000), either Party has 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 modified the terms and provisions of the Agreement remain in full force and effect.

**SELLER:**

**NORTH SUBURBAN PUBLIC UTILITY COMPANY,  
AN ILLINOIS CORPORATION**

By:   
PRES

**PURCHASER:**

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

By:   
Roger Sallee, President