

CONTRACT

This Agreement made and entered into this 12<sup>th</sup> day of October, 1999, by and between THE LAKE HANNIBAL COMMUNITY ASSOCIATION, A Corporate Entity, of Ralls County, Missouri, hereinafter referred to as "SELLER", and PUBLIC WATER SUPPLY DISTRICT NO. 1, A Corporate Entity, of Ralls County, Missouri, hereinafter referred to as "BUYER",

WITNESSETH:

Consideration of the mutual promises, covenants and Agreement set forth below, the above parties agrees as follows:

1. SELLER agrees to sell and convey to BUYER and BUYER agrees to purchase from and pay to SELLER, upon the terms and conditions hereinafter set forth the following described real estate together with all improvements thereon including, but not limited to, a waste water treatment facility with all equipment and appurtenances thereto all located in the County of Ralls, State of Missouri, more specifically described as follows, to-wit:

Approximately One and One-Half (1½) acres of the "Common Area" lying North of the roadway known as Lakeshore Boulevard, and being that part of said "Common Area" containing the sewage treatment plant, located in Plat 1 of Lake Hannibal Subdivision as recorded in Plat Book 2, Page 17, of the Deed Records of Ralls County, Missouri. SUBJECT TO Public Roads, Private Roads, Easements and Rights-of-Way as now of record, including utility and sewage easements set forth on said Plat.

2. The purchase price is Ten Dollars (\$10.00), payable as follows: Upon delivery of the General Warranty Deed as hereinafter provided, BUYER shall pay to SELLER Ten Dollars (\$10.00) in cash or by certified check.

3. At the time of closing, SELLER agrees to convey to BUYER by way of General Warranty Deed marketable title of record and in fact as defined in Title Standard No. 4 of the Missouri Bar and said real estate shall be free and clear of all liens and encumbrances.

4. Taxes and any other special assessments, if any, for the year 1999 shall be paid by SELLER.

5. In lieu of SELLER furnishing BUYER an abstract of title for examination, the SELLER shall deliver to BUYER, prior to the date of closing, a commitment to issue an owner's policy of title insurance. Any commitment made hereunder shall be in the amount of the purchase price of the property, naming the BUYER as the insured and issued by a title insurance company licensed to

write title insurance in the State of Missouri, which policy shall insure the owner's title to be marketable in fact as called for by this contract and shall provide that a policy shall be issued immediately after SELLER'S General Warranty Deed to the BUYER is placed of record.

6. BUYER shall be entitled to physical possession and occupancy of the above-described premises on the date of closing.

7. In the event of any loss or damage to said premises between the date of this Contract and the delivery of the deed, the BUYER shall receive all insurance payable for the same, provided, however, that if said damage is substantial and materially affects the present use of the property, then the BUYER at its election may rescind this Contract and the down payment, if any, shall be returned to it.

8. This transaction shall be closed at a mutually agreeable time and place, at which time all documents and sums of money called for in this Contract shall be properly executed, acknowledged and delivered.

9. This Contract is contingent at BUYER'S option upon the following:

(a) SELLER must satisfy all conditions specified in a certain Sewer Operation Agreement dated October 12, 1999; said Agreement is attached hereto and incorporated herein as Exhibit A and is hereby made a part of this Contract.

10. This Agreement shall be binding upon the parties hereto, their heirs, personal representatives, successors and assigns.

IN WITNESS WHEREOF, the parties have hereunto subscribed their names in duplicate the day and year first above written.

TH

BY:

*[Signature]*  
Pr

SELLER

PUBLIC WATER SUPPLY DISTRICT NO. 1 OF  
RALES COUNTY, MISSOURI

BY:

*[Signature]*  
Raymond A. Denier,  
President

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BUYER

SEWER OPERATION AGREEMENT

This Agreement made and entered into this 12<sup>th</sup> day of October, 1999, by and between PUBLIC WATER SUPPLY DISTRICT NO. 1 of Ralls County, Missouri (hereinafter referred as District), and THOMAS W. HULSE, A Single Person, and THE LAKE HANNIBAL COMMUNITY ASSOCIATION, A Corporate Entity, (hereinafter collectively referred to as Developer) wherein it is agreed as follows,

WITNESSETH:

1. That the District is vested by law with the authority to operate and maintain a wastewater system within its territorial boundaries.

2. That the Developer is the owner and operator of a certain wastewater system within the District's territorial boundaries.

3. That the Developer desires the District to assume operation and maintenance of said wastewater system.

4. That the District is willing to assume operation and maintenance of said wastewater system if Developer complies with the following conditions:

(a) The plans and specifications for the wastewater system must be approved by the District's engineer and the District.

(b) The wastewater system must comply with all rules and regulations of the State of Missouri Department of Natural Resources and Developer must pay any fees associated with said rules and regulations.

(c) Developer must clean and televise the existing wastewater system to the satisfaction of the District. Any costs associated with the cleaning and televising of the wastewater system shall be paid for by Thomas W. Hulse.

(d) The wastewater system must comply with the operational standards of the District's engineer and the District.

(e) Developer must be capable of conveying full ownership interest in said wastewater system including rights-of-way to the District.

(f) Developer must convey clear title free of any and all liens and other encumbrances concerning said wastewater system.

Exhibit B

5. That, upon acceptance of the system by the District, the District shall have the right to determine and assign user charges for all customers connected to the system, and, by District ordinance, adjust the user charges as necessary to operate and maintain the system. ~~The District may or may not accept additional customers based upon service availability and connection fees.~~ JWH  
RBM

6. That, once the District has obtained ownership of said wastewater system, the District will commence normal day-to-day operations of said system as expediently as practicable. Also, the District shall have the right to improve or have others improve said system without any payment to Developer.

7. That this Agreement shall be binding upon the parties hereto, their successors and assigns.

IN WITNESS WHEREOF, this Agreement has been signed in duplicate on the day and year first above written.

PUBLIC WATER SUPPLY DISTRICT NO. 1 OF  
RALLS COUNTY, MISSOURI

BY:

Raymond A. Denler  
Raymond A. Denler,  
President

Thomas W. Hulse  
THOMAS W. HULSE

THE LAKE HANNIBAL COMMUNITY  
ASSOCIATION

BY:

Joseph B. Mickels  
Joseph B. Mickels,  
President