CERTIFICATE OF MAILING

| STATE OF Texas) COUNTY OF Smith) ss |
|--|
| I, Julie Westmoreland, , state that I am employed by Silverleaf Resorts, Inc. (Silverleaf) as Utility Mar ; that on January 26th, 2005, the attached customer notice was sent by U.S. Mail, postage prepaid, to each water and sewer service customer of the Missouri water and sewer service systems that are the subject of Missouri Public Service Commission Case No. WO-2005-0206; that the statements contained herein are true and correct to the best of my information, knowledge and belief; and, that I am authorized to make this statement on behalf of Silverleaf. |
| Julie Westmoreland |
| Subscribed and sworn to before me this Ath day of January, 2005. |
| Roslinch |
| Notary Public |
| My Commission Expires: LIZ HINCH Netery Public State of Toyon |
| Notary Public, State of Texas My Commission Expires 03-11-2006 |

RESORT UTILITIES

COMPANY

Serving Holiday Hills, Ozark Mountain and Timber Creek Resorts

NOTICE OF PROPOSED ASSET TRANSFER

On January 4, 2005, Silverleaf Resorts, Inc. (Silverleaf) and Algonquin Water Resources of Missouri, LLC (Algonquin) filed a Joint Application with the Missouri Public Service Commission, seeking the Commission's authority to transfer all of Silverleaf's Missouri water and sewer system assets to Algonquin.

Silverleaf provides water and sewer service to the Ozark Mountain Resort near Kimberling City in Stone County and the Timber Creek Resort near DeSoto in Jefferson County. Silverleaf provides water service to the Holiday Hills Resort near Branson in Taney County.

Algonquin is a Missouri limited liability company headquartered in Litchfield Park, Arizona. Algonquin's parent, Algonquin Water Resources of America, serves approximately 50,000 water service and wastewater service connections in the southern United States through various subsidiaries.

Algonquin states that if the Joint Application is approved, it will continue to operate the Silverleaf water and sewer systems under current rates, rules and regulations.

Applications to intervene and participate in this case must be filed on or before February 4, 2005, with the Secretary of the Missouri Public Service Commission, P.O. Box 360, Jefferson City, Missouri 65102. Copies of such an application should be sent to: Dean L. Cooper, Brydon, Swearengen & England, P.C., 312 East Capitol Avenue, P.O. Box 456, Jefferson City, Missouri 65102; and the Office of the Public Counsel, P.O. Box 2230, Jefferson City, Missouri 65102. The Office of the Public Counsel is a separate state agency that represents the general public in matters before the Public Service Commission.

Anyone who has comments regarding the proposed acquisition of Silverleaf's assets by Algonquin should contact the Public Service Commission Staff and/or the Public Counsel within 20 days of the date of this notice. To do so, please use the mailing addresses, telephone numbers, fax numbers or e-mail addresses shown below, and please also include a reference to Commission Case No. WM-2005-0206. As a part of their review of the joint application, the Commission Staff and the OPC will review all customer comments they receive in response to this notice.

Public Service Commission Attn: Water/Sewer Dept. P.O. Box 360 Jefferson City, MO 65102 Phone: 800-392-4211

Fax: 573-751-1847

E-Mail: pscisd@psc.mo.gov

Office of the Public Counsel Attn: M. Ruth O'Neill P.O. Box 2230 Jefferson City, MO 65102 Phone: 573-751-4857

Fax: 573-751-5562 E-Mail: mopco@ded.mo.gov