

Exh. 7

FUTURE ADVANCE DEED OF TRUST & SECURITY AGREEMENT
STATE OF MISSOURI

THIS DEED OF TRUST SECURES FUTURE ADVANCES AND FUTURE OBLIGATIONS AND IS GOVERNED BY THE PROVISIONS OF SECTION 443.055 RSMo.

THIS DEED, MADE AND ENTERED INTO THIS 15 day of February, 2001, by and between Osage Water Company, A Missouri Corporation, Grantor, whose address is P.O. Box 777, Camdenton, MO 65020 and

Debra J. Williams, Trustee, whose address is P.O. Box 231, Sunrise Beach, MO 65079; and

Gregory D. Williams, Attorney at Law, whose address is P.O. Box 431, Sunrise Beach, MO 65079, Beneficiary.

WITNESSETH, That the Grantor, in consideration of One Dollar to it in hand paid by the Trustee, receipt of which is hereby acknowledged, does hereby grant, bargain and sell to the Trustee the land in Camden County, Missouri, and grants to the Beneficiary a Security Interest in the fixtures, equipment, and intangibles described as follows:

All property owned by Osage Water Company in Camden County, Missouri, including, but not limited to, the following described tracts of land:

All of Lot 99A of Shawnee Bend No. 5, a subdivision in Camden County, Missouri.

ALSO: A tract of land in the Southeast Quarter of Section 12, Township 39 North, Range 16 West, and being a part of a tract as described in Book 96, Page 572, Camden County Records, Camden County, Missouri, more particularly described as follows: Commencing at the Southwest corner of the Southeast Quarter of said Section 12, thence South 89 Degrees 52 minutes 20 seconds East along the South line of said Section 12, 614.68 feet, to the true point of beginning; thence continuing South 89 degrees 52 minutes 20 seconds East 82.28 feet, to the Southeast corner of said tract as described in Book 96, Page 572; thence leaving the section line North along the east line of said tract 164.70 feet, to the Northeast corner of said tract; thence South 89 degrees 49 minutes 54 seconds West along the South line of PASSOVER ROAD, and the north line of said tract, 10.0 feet; thence leaving said north line South 111.66 feet; thence West 72.28 feet; thence South 53.04 feet to the true point of beginning.

Together with an easement for the operation, maintenance, repair and replacement of the existing water lines and water system now located in or hereafter installed or constructed in PARKVIEW BAY SUBDIVISION.

ALSO: A tract of land in Government Lot 3, in Section 3, and a part of the Northwest Quarter of the Northeast Quarter of Section 10, all in Township 39 North, Range 16 West, and being part of a tract as described in Book 225, Page 815, Camden County, Missouri, more particularly described as follows:

Beginning at the Southwest Corner of the Northwest quarter of the Northeast Quarter of Section 10, thence North along the west line of the Northwest Quarter of the Northeast Quarter 570.6 feet; thence East 29.6 feet; thence North 42 degrees 28 Minutes East 610.5 feet to the centerline of

Exhibit B

road, said point being the point of beginning of said tract as described in Book 225, Page 815, thence along said centerline and the Southwesterly line of said tract the following courses: thence North 10 degrees 57 minutes 47 seconds west, 165.58 feet; thence North 53 degrees 58 minutes 40 seconds West 280.96 feet, to the true point of beginning; thence continuing along said centerline North 53 degrees 58 minutes 40 seconds West 66.2 feet to the Northwesterly corner of said tract; thence leaving said centerline North 73 degrees 30 minutes 00 seconds East, along the northerly line of said tract 75.64 feet; thence leaving said northerly line South 53 degrees 58 minutes 40 seconds east 20.14 feet; thence South 36 degrees 01 minute 20 seconds West, 60.0 feet to the true point of beginning. Subject to the right of way of said road.

ALSO: A tract of land in Government Lot 2 of the Northwest quarter of Section 34, Township 38 North, Range 17 West, and being a part of a tract as described in Book 57, Page 224, Camden County Recorders Office, Camden County, Missouri, more particularly described as follows: Beginning at a stone at the southwest corner of said Lot 2, thence North 04 degrees 01 minute 58 seconds West along the west line of Lot 2, 266.14 feet; thence leaving said west line North 85 degrees 58 minutes 01 second East, 144.96 feet to the true point of beginning; thence North 05 degrees 43 minutes 14 seconds East, 27.92 feet; thence South 84 degrees 16 minutes 46 seconds East, 35.00 feet; thence South 05 degrees 43 minutes 14 seconds West, 27.92 feet; thence North 84 degrees 16 minutes 46 seconds West, 35.00 feet to the true point of beginning.

A tract of land in Government Lot 2 of the Northwest quarter of Section 34, Township 38 North, Range 17 West, and being a part of a tract as described in Book 57, Page 224, Camden County Recorders Office, Camden County, Missouri, more particularly described as follows: Beginning at a stone at the southwest corner of said Lot 2, thence North 04 degrees 01 minute 58 seconds West along the west line of Lot 2, 266.14 feet; thence leaving said west line North 85 degrees 58 minutes 01 second East, 144.96 feet to the true point of beginning; thence North 05 degrees 43 minutes 14 seconds East, 27.92 feet; thence South 84 degrees 16 minutes 46 seconds East, 35.00 feet; thence South 05 degrees 43 minutes 14 seconds West, 27.92 feet; thence North 84 degrees 16 minutes 46 seconds West, 35.00 feet to the true point of beginning.

ALSO: All of Well Easement "B" as shown on the Plat of Survey recorded in Book 25 at Page 9 in the Office of the Recorder of Deeds of Camden County, Missouri.

ALSO: All that part of Tract 8 of TUTTLE'S ACREAGES, a subdivision in Camden County, Missouri, according to the plat thereof on file and of record in the Office of the Recorder of Deeds, Camden County, Missouri, described as follows: All that part of the Southwest Quarter of the Southeast Quarter of Section 1, Township 39 North, Range 16 West, described as follows: Commencing at a point on the Quarter Section line 607.2 feet South from a stone marking the Northwest corner of the Southwest Quarter of the Southeast Quarter of said Section 1; thence continue South along said Quarter Section line 250.7 feet to the Northwest corner of tract of land deeded to Hazel Evans by deed recorded in Book 84, Page 259; thence South 87 degrees 11 minutes East along the North line of Hazel Evans property 142.5 feet, more or less, to the Westerly right-of-way line of Highway 54 as located in November, 1966; thence along said Westerly right-of-way 120.7 feet to an existing iron pin at the Easterly most corner of a tract of land conveyed to Shoney's Inc. in Book 354, Page 937 of the Camden County, Missouri warranty deed records; thence departing said right-of-way line North 51 degrees 46 minutes West 220.00 feet to the point of beginning of the tract of land described herein; thence continue North 51 degrees 46 minutes West 20 feet; thence South 38 degrees 14 minutes West 20 feet; thence South 51 degrees 46 minutes East 20 feet; thence North 38 degrees 14 minutes East 20.0 feet to the point of beginning.

ALSO: A tract of land being a part of a tract designated "PHASE 2", "THE LEDGES, THIRD AMENDED PLAT", a subdivision of Camden County, Missouri, more particularly described as follows: Beginning at the intersection of the southeasterly line Lot 1, adjacent to Lot 2, and the tangent of a 99 degree curve as shown on the plat of said subdivision, thence along said tangent and the centerline of LEDGES DRIVE, South 66 degrees 21 minutes East 174.69 feet; thence leaving said centerline South 23 degrees 39 minutes West 34.0 feet, to a point on the southerly right-of-

way of said LEDGES DRIVE and the true point of beginning; thence North 66 degrees 21 minutes West along said Southerly right-of-way 12.56 feet; thence leaving said right-of-way line South 23 degrees 39 minutes West 30.25 feet; thence South 20 degrees 08 minutes 24 seconds East 15.33 feet; thence North 69 degrees 51 minutes 36 seconds East 17.40 feet; thence North 20 degrees 08 minutes 24 seconds West 15.33 feet; thence North 23 degrees 39 minutes East 18.21 feet to the true point of beginning.

Together with all easements owned by Osage Water Company in Camden County, Missouri, including, but not limited to, the following:

All of the Eagle Woods development which is located in Section 7, Township 39 North, Range 16 West, more specifically described as follows:

Beginning at the intersection of State Route KK and the East Section line of Section 7, Township 39 North, Range 16 West, thence North along said East Section line 1402 feet, more or less, to the Southeast Corner of the Northeast Quarter of the Northeast Quarter of Section 7, Township 39 North, Range 16 West, thence West along the South line of the Northeast Quarter of the Northeast Quarter of Section 7 1,320 feet, more or less, to the Southwest Corner of the Northeast Quarter of the Northeast Quarter of Section 7, thence North along the West line of the Northeast Quarter of the Northeast Quarter of Section 7 1,320 feet, more or less, to the North Section line of Section 7, thence West along said North Section line of Section 7 475 feet, more or less, to the centerline of State Route KK, thence along the centerline of State Route KK south and east 3,390 feet, more or less, to the point of beginning.

AN EASEMENT, said easement being a part of Lot 1, "CHAUVINS KK COMMERCIAL PARK", a subdivision of Camden county, Missouri, more particularly described as beginning at the easternmost corner of said Lot 1, thence North 47 Degrees 47 Minutes 22 Seconds West, along the northeasterly line of said Lot 1, 257.47 feet, to the true point of beginning of said tract; thence continuing North 47 Degrees 47 Minutes 22 Seconds West, along said lot line 30.24 feet; thence leaving said lot line South 42 Degrees 12 Minutes 38 Seconds West, 30.12 feet; thence South 47 Degrees 47 Minutes 22 Seconds East, 30.24 feet; thence North 42 Degrees 12 Minutes 38 Seconds East, 30.12 feet, to the true point of beginning.

ALSO AN EASEMENT across a part of said Lot 1, said easement being 10.0 ft. wide, 5.0 feet each side of and parallel to the following described centerline more particularly described as follows: Beginning at the easternmost corner of said Lot 1, thence North 42 Degrees 13 Minutes 54 Seconds West, along the southeasterly line of Lot 1, 15.65 feet, to the true point of beginning; thence leaving said southeasterly line North 47 Degrees 38 Minutes 59 Seconds West, 257.46 feet; thence returning South 47 Degrees 38 Minutes 59 Seconds East, 145.91 feet; thence South 42 Degrees 21 Minutes 01 Seconds West, 52.61 feet, to an existing meter and the end.

AN EASEMENT, said easement being a part of Lot 1, "CHAUVINS KK COMMERCIAL PARK", a subdivision of Camden County, Missouri, more particularly described as beginning at the easternmost corner of said Lot 1, thence North 47 Degrees 47 Minutes 22 Seconds West along the northeasterly line of said Lot 1, 258.71 feet, to the true point of beginning of said tract; thence continuing North 47 degrees 47 minutes 22 seconds West, along said lot line 261.29 feet, to the northernmost corner of said Lot 1; thence South 42 Degrees 10 Minutes 53 Seconds West, along the northwesterly line of said Lot 1, 35.00 feet; thence South 47 Degrees 47 Minutes 22 Seconds East 261.29 feet; thence North 42 Degrees 12 Minutes 38 Minutes East, 35.00 feet, to the true point of beginning.

An Easement 10.0 feet wide across a part of Lots 1, 2, 3 and 4 of CRAIG'S SUBDIVISION, a subdivision in Camden County, Missouri, said easement lying parallel to, westerly and southerly of the following described line: Beginning at the Southeast corner of said Lot 4, thence North along the east line of said Lot 4, 175.19 feet, to the Northeast Corner of Lot 4; thence along the Northerly lines of said Lots 4, 3, 2, and 1 the following courses: Along a curve to the right, said curve having a radius of 199.0 feet, and an arc length of 104.07 feet; thence North 60 degrees 34

minutes 55 seconds West 34.49 feet; thence on a curve to the left, said curve having a radius of 151.0 feet and an arc length of 79.09 feet; thence South 89 degrees 28 minutes 34 seconds West 436.9 feet, to the easterly right-of-way of U.S. Highway No. 54 and the End.

ALSO: A 15 foot wide easement for easting water lines lying in TUTTLE'S ACREAGES, a subdivision in Camden County, Missouri, according to the plat thereof on file and of record in the Office of the Recorder of Deeds, Camden County, Missouri, the centerline of said easement being described as follows: All that part of the Southwest Quarter of the Southeast Quarter of Section 1, Township 39 North, Range 16 West, described as follows: Commencing at a point on the Quarter Section line 607.2 feet South from a stone marking the Northwest corner of the Southwest Quarter of the Southeast Quarter of said Section 1; thence continue South along said Quarter Section line 250.7 feet to the Northwest corner of tract of land deeded to Hazel Evans by deed recorded in Book 84, Page 259; thence South 87 degrees 11 minutes East along the North line of Hazel Evans property 142.5 feet, more or less, to the Westerly right-of-way line of Highway 54 as located in November, 1966; thence along said Westerly right-of-way 120.7 feet to an existing iron pin at the Easterly most corner of a tract of land conveyed to Shoney's Inc. in Book 354, Page 937 of the Camden County, Missouri warranty deed records; thence departing said right-of-way line North 51 degrees 46 minutes West 267.5 feet, more or less, to an existing iron pin; thence South 65 degrees 00 minutes 42 seconds West 8.40 feet; thence North 2 degrees 10 minutes 09 seconds East 264.06 feet to an existing water hydrant for the point of beginning of the easement described herein; thence run along centerline of said easement South 2 degrees 10 minutes 09 seconds West 264.06 feet; thence South 51 degrees 46 minutes East 30.25 feet; thence South 38 degrees 14 minutes West along the existing water lines 236.34 feet; more or less; thence South 1 degrees 44 minutes East 140.94 feet to an existing water hydrant for the point of termination of the easement described herein.

ALSO: Together with an easement for the operation, maintenance, repair and replacement of the existing water lines and water system located in THE LEDGES, THIRD AMENDED PLAT, a subdivision in Camden County, Missouri.

ALSO: Waterline easement as described in Book 468, Page 424, Camden County Recorder's Office.

ALSO: Waterline easements as described in Book 377, Page 240, Camden County Recorder's Office.

Together with all fixtures and equipment located on or within said tracts of land and easements.

Together with all Permits issued by the Missouri Department of Natural Resources for the operation of all wastewater collection and treatment facilities located in Camden County, Missouri or for the operation of all water supplies and distribution systems located in Camden County, Missouri.

Together with all certificates of convenience and necessity granted by the Missouri Public Service Commission for the operation of all water or sewer systems located in Camden County, Missouri.

TO HAVE AND TO HOLD THE SAME with all easements, rights and appurtenances belonging thereto, to the Trustee in trust for the following purposes:

WHEREAS, the Grantor did ~~no~~ this date execute to the Beneficiary a promissory note of even date herewith, and

WHEREAS, the Grantor agrees (1) to pay all present and future taxes and assessments, general and special, against said property before the same become delinquent or actionable, (2) to pay all liens or claims that may take precedence of this

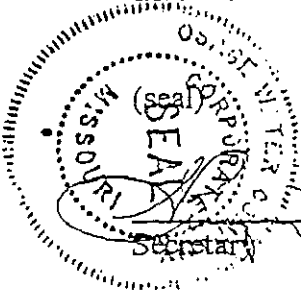
deed of trust in any respect as soon as such liens or claims shall become due, (3) to keep said premises in good condition and repair and not permit any waste thereon or substantial deterioration thereof, and (4) to make all payments due with respect to each and every mortgage or deed of trust secured by the above described property and which is a prior or superior lien to the lien and effect of this deed of trust; and upon the failure of the Grantor to keep any of said agreements, the holder of said indebtedness or any part thereof may pay such tax, pay off such liens, or claims, or cost of repairs, or payments due, as the case may be, and the money so expended with interest at 9% per annum shall be secured by this Deed of Trust, and Grantor agrees to repay the same upon demand.

NOW, if said indebtedness be paid when due, and said agreements be kept, this deed of trust shall become void and shall be released by Beneficiary or its assigns at the expense of the Grantor, but if default be made in the payment of the principal or interest of said indebtedness shall become due and the Trustee at the request of the holder of said indebtedness or any part thereof shall sell said property or any part thereof at public auction to the highest bidder for cash at the East Front Door of the Camden County Courthouse in Camdenton, Missouri, first giving notice of such sale in the manner now prescribed by statute; and upon such sale the Trustee shall convey to the purchaser the property sold and out of the proceeds of sale shall pay, (1) the costs of sale including a reasonable attorney's fee, if an attorney be employed, (2) the moneys, if any, paid out by the Beneficiary or its assigns as herein authorized, (3) the unpaid indebtedness with interest to the date of sale, and (4) the balance to the Grantor or its successors or assigns; and any conveyance so made shall be prima facie evidence of the facts recited therein.

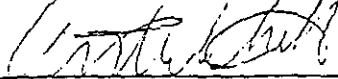
The Grantor reserves possession of said property as tenant of the Trustee at a rental of one cent per month payable upon demand until default in the performance of any of the foregoing agreements, whereupon possession shall be delivered to the Trustee or the purchaser at the Trustee's sale hereunder.

In case of the inability or refusal to act, or temporary or permanent absence from said State of Missouri of the Trustee, or of any successor Trustee, when any advertisement and sale are to be made hereunder, then the holder of said indebtedness may, by written instrument duly executed, acknowledged, and recorded, appoint a successor trustee who shall for the purposes of advertisement and sale of the property described herein, succeed to the title and powers of the Trustee hereunder.

IN WITNESS WHEREOF, the Grantor has hereunto set its hand the day and year first above written.



OSAGE WATER COMPANY



President

STATE OF MISSOURI)
) ss
COUNTY OF)

On this 15th day of February, 2001, before me appeared William P. Mitchell, to me personally known, who, being by me duly sworn, did say that he is the president of Osage Water Company, a Missouri Corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation, and that said instrument was signed and sealed in behalf of said corporation by authority of its board of directors, and said William P. Mitchell acknowledged said instrument to be the free act and deed of said corporation.

Nancy L. Reuter
Notary Public

My commission expires:

NANCY L. REUTER
Notary Public, Hickory Co., MO
My Comm. Expires Aug. 25, 2001

STATE OF MISSOURI
COUNTY OF CAMDEN
CERTIFIED TRUE AND CORRECT RECORD

2001 MAR -6 P 1:35 PM

BOOK 210 PAGE 59
DONNE SPELLING, RECORDER

Donna Spelling DEPUTY

33⁰⁵ C. William

