

# KENNEDY, KENNEDY & ROBBINS, LC

*Attorneys and Counselors at Law*

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DOUGLAS R. KENNEDY\*  
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\*Also Licensed in Arkansas

January 25, 2006

**FILED<sup>4</sup>**

JAN 27 2006

Mr. Wess Henderson  
Executive Director  
Missouri Public Service Commission  
P. O. Box 360  
Jefferson City, MO 65102

Missouri Public  
Service Commission

Re: Joint Application of Camelot Estates Association and  
Camden County PWSD #3

Dear Mr. Henderson:

Enclosed you will find the original and 2 copies of the Joint Application of Camelot Estates Association and Camden County PWSD #3 for filing. Please return a "filed" stamped copy to my office. Please let me know if the Commission should need any further information.

Thank you.

Sincerely,

KENNEDY, KENNEDY & ROBBINS, LC



Scott A. Robbins

SAR:ddp  
enclosures

pc: Mr. Jim Merceil  
Mr. Gary Robbins  
Mr. Les Spangler  
Mr. Stan Schultz  
Mr. Sid Douglas  
Mr. Charlie Zitnak

STATE OF MISSOURI     )  
                                  )ss.  
COUNTY OF COLE        )

**FILED<sup>4</sup>**

JAN 27 2006

BEFORE THE PUBLIC SERVICE  
COMMISSION  
OF THE STATE OF MISSOURI

Missouri Public  
Service Commission

In the matter of the application of                     )  
Camelot Estates Association, to sell                    )  
and transfer its water franchise, works or             )  
system to Camden County PWSD#3,                     )  
a water district organized pursuant to                 )  
Section 247.010 et seq., of the Revised               )  
Statutes of Missouri.                                     )

Case No. \_\_\_\_\_

**JOINT APPLICATION FOR SALE OF WATER SUPPLY SYSTEM  
AND CANCELLATION OF CERTIFICATE OF CONVENIENCE & NECESSITY**

COME NOW Camelot Estates Association, and Camden County PWSD#3, pursuant to Section 393.190, RSMo., and state as follows:

1. Camelot Estates Association, is duly organized, operates as a corporation under the laws of the state of Missouri, and maintains its principal office and place of business in Camdenton, Camden County, Missouri. Camelot Estates Association, is a water corporation and public utility as defined in Section 386.020 RSMo., therefore, it is subject to the jurisdiction, supervision and control of the Commission over the provision and operation of a water system in Camden County, Missouri. A Certificate of Good Standing is attached as Appendix 1.

2. Camelot Estates Association is the successor in interest to Camelot Utilities Company. Camelot Utilities Company was a not for profit corporation that was formed July 3, 1974. Camelot Utilities Company filed for a Certificate of Convenience & Necessity on July 5, 1988, and an Order granting the Certificate was entered September 8, 1989.

3. Camelot Utilities Company never filed a rate statement or schedule of fees with the Commission and was administratively dissolved on August 21, 1996. As part of

the winding up of the defunct corporation, Camelot Utilities Company transferred all of its real property and water system to Camelot Estates Association in two separate transactions, both occurring in 2001. A copy of each of the transactions are attached hereto as Appendix 2 and Appendix 3, respectively.

4. Camden County PWSD#3 is a political subdivision of the state of Missouri established and existing pursuant to Section 247.010 et seq., RSMo., therefore, it is subject to the jurisdiction, supervision and control of the Department of Natural Resources over the provision and operation of a water system in Camden County, Missouri. Camden County PWSD#3 is currently constructing a water system in its service area in Camden County, Missouri. Camden County PWSD#3's service area includes all of the area presently certificated to Camelot Estates Association. Camden County PWSD#3 will not be subject to the Commission's jurisdiction should the transfer and sale be approved.

5. Camden County PWSD#3 was established primarily for the purpose of taking over the Camelot Estates Association water system, and the formation of the District was approved by the voters within the District's boundaries. Said voters are largely lot owners in Camelot Estates and are represented in part by the Camelot Estates Association. The lot owners are aware of the proposed transaction, and the parties jointly request that if any notice is deemed necessary by the Commission, that said notice be given by publication in a local newspaper and on the Camelot Estates Association website.

6. Communications regarding this application should be made to:

Gary Robbins  
Camelot Estates Association  
457 Merlin Drive  
Camdenton, MO 65020  
(573) 873-3137

Scott A. Robbins  
Attorney for Camelot Estates Association  
P.O. Box 696  
Poplar Bluff, MO 63902  
(573) 686-2459

Les Spangler, President  
Camden County PWSD#3  
621 Mayfair Drive  
Camdenton, MO 65020  
(573) 873-3208

7. Camelot Estates Association, proposes to sell and transfer, and Camden County PWSD#3 proposes to buy, all of Camelot Estates Association's, franchise, works or system necessary and useful to provide water service to its customers in Camelot Estates Associations's, certificated area. These properties are listed in Appendix 4, attached to this application. A copy of the proposed contract and agreement is attached to this application as Appendix 5.

8. A copy of the actions of the Board of Directors of Camelot Estates Association, and Camden County PWSD#3, authorizing the proposed transaction, are attached to this application as Appendices 6 and 7, respectively.

9. The proposed transaction would not harm the public interest in that (a) Camelot Estates Association, does not have the financial ability to continue to maintain or expand the system for current and future customers, (b) Camden County PWSD#3 has sufficient capability to take care of the immediate demands of the present and future customers of Camelot Estates Association, and (c) the location of the system fits in well with the overall plan of expansion by the Camden County PWSD#3.

10. Customers of Camelot Estates Association, will experience higher rates after the transfer. A comparison of the rates of Camelot Estates Association, and the Camden County PWSD#3, and a bill comparison for a typical residential customer, are attached to this application as Appendix 8.

11. Camden County will experience a minor loss of tax revenues, as the Camden County PWSD#3 does not pay taxes. The change in the amount of tax revenues that Camden County should expect is less than \$100.00 annually, and is represented only by the real property tax on Lot 1360 that will be transferred to Camden County PWSD#3.

12. Upon receipt of the proceeds from this sale, Camelot Estates Association, intends to pay off its debt associated with the water system and discontinue the rendition of water service in its certificated area.

WHEREFORE, Camelot Estates Association, respectfully requests the Commission to issue an order:

(i) Approving the sale and transfer of all of the franchise, works or system of Camelot Estates Association, to the Camden County PWSD#3, and for cancellation of the Certificate of Convenience and Necessity granted to Camelot Utilities Company.

(ii) Authorizing Camelot Estates Association, to discontinue providing water service in its certified area as of the date of sale and transfer of such properties to the Camden County PWSD#3; and

(iii) For such other relief deemed appropriate and proper to accomplish the purposes of this application.

Camden County PWSD #3

Camelot Estates Association

Richard Pope, Vice President  
Les Spangler, President

Gary Robbins  
Gary Robbins

Gary Robbins  
Clerk

Respectfully submitted,

KENNEDY, KENNEDY & ROBBINS, LC

Scott A. Robbins #47550  
1165 Cherry Street  
P. O. Box 696  
Poplar Bluff, MO 63902  
Telephone: (573) 686-2459  
Telefax: (573) 686-7822

ATTORNEY FOR CAMELOT  
ESTATES ASSOCIATION

# STATE OF MISSOURI



Robin Carnahan  
Secretary of State

**CORPORATION DIVISION  
CERTIFICATE OF GOOD STANDING**

I, ROBIN CARNAHAN, Secretary of the State of Missouri, do hereby certify that the records in my office and in my care and custody reveal that

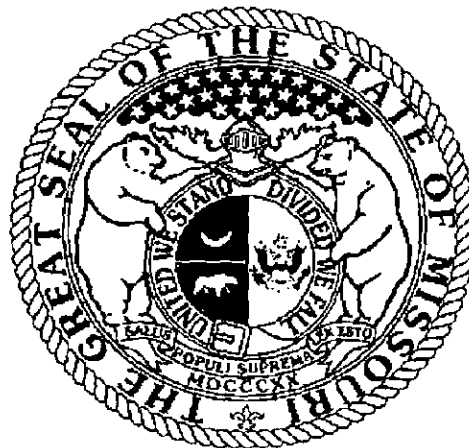
**CAMELOT ESTATES ASSOCIATION  
N00009259**

was created under the laws of this State on the 26th day of May, 1969, and is in good standing, having fully complied with all requirements of this office.

IN TESTIMONY WHEREOF, I have set my hand and imprinted the GREAT SEAL of the State of Missouri, on this, the 23rd day of January, 2006

*Robin Carnahan*

Secretary of State



TRUSTEE'S DEED**COP**

THIS DEED, made and entered into this 25<sup>th</sup> day of April, 2001, by and between COMMERCE BANK, N.A. (formerly COMMERCE BANK OF SAINT LOUIS, formerly COMMERCE BANK OF RICHMOND HEIGHTS, formerly COUNTY BANK OF RICHMOND HEIGHTS, formerly CONTINENTAL BANK AND TRUST, a Missouri Banking Corporation), as Trustee (hereinafter called "Seller"), and

CAMELOT ESTATES ASSOCIATION  
a Missouri not-for-profit corporation  
Lake Road 5-84  
Camdenton, MO 65020

of the County of Camden, State of Missouri, (hereinafter called "Purchaser").

WITNESSETH, that the Seller, for and in consideration of the sum of ONE DOLLAR (\$1.00) and other good and valuable consideration, paid by Purchaser, the receipt of which is hereby acknowledged, does by these presents BARGAIN, SELL AND CONVEY unto Purchaser, the following described real estate, situated in the County of Camden, State of Missouri, to wit:

Lots 997A, 997B, 998, 1278 and 1279 of Camelot Estates, Section Nine, a subdivision, according to the plat thereof recorded in Plat Book 15, Page 86-94, of the records in the Office of the Recorder of Deeds for Camden County, Missouri.

Lot 1444 of Camelot Estates, Section Ten, a subdivision, according to the plat thereof recorded in Plat Book 15, Page 95, of the records in the Office of the Recorder of Deeds for Camden County, Missouri.

Subject to covenants, restrictions, reservations, patents, rights-of-way, limitations and easements of record, all real estate taxes whenever assessed and all assessments, including assessments of Camelot Estates Association, whenever assessed.

TO HAVE AND TO HOLD the same, together with all rights and appurtenances to the same belonging, unto the said Purchaser and to its successors and assigns forever.

IN WITNESS WHEREOF, the said Seller has executed these presents the day and year first above written.

COMMERCE BANK, N.A.  
formerly COMMERCE BANK OF SAINT LOUIS  
formerly COMMERCE BANK OF RICHMOND  
HEIGHTS  
formerly COUNTY BANK OF RICHMOND  
HEIGHTS  
formerly CONTINENTAL BANK AND TRUST

By:

Cindy M. Lewis

Its

VICE PRESIDENT & TRUST OFFICER

ATTEST:

Thomas K. Gilman  
Assistant Secretary

ACKNOWLEDGEMENT

STATE OF MISSOURI )

SS

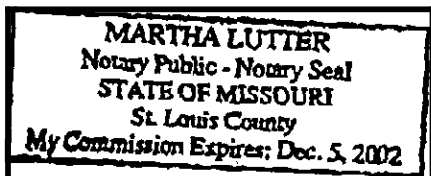
COUNTY OF ST. LOUIS )

On this 25<sup>th</sup> day of APRIL, 2001,  
before me appeared CINDY M. LEWIS,  
personally known, who being by me duly sworn did say that s/he is  
VICE PRESIDENT & TRUST OFFICER of COMMERCE BANK, N.A.,  
formerly COMMERCE BANK OF SAINT LOUIS, formerly COMMERCE BANK OF  
RICHMOND HEIGHTS, formerly COUNTY BANK OF RICHMOND HEIGHTS,  
formerly CONTINENTAL BANK AND TRUST, and s/he executed the  
foregoing instrument on behalf of said corporation as Trustee and  
said CINDY M. LEWIS  
acknowledged said instrument to be the free act and deed of said  
corporation as Trustee.


IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.

Martha Lutter  
Notary Public

My Commission Expires: 12-05-02





<b>A. U.S. Department of Housing and Urban Development</b>		<b>B. Type of Loan</b> 1. <input type="checkbox"/> FHA    2. <input type="checkbox"/> FMHA    3. <input type="checkbox"/> Conv. Unins. 4. <input type="checkbox"/> VA    5. <input type="checkbox"/> Conv. Ins. 6. File Number 6167 7. Loan Number 6167 8. Mortgage Ins. Case No.	
<b>Settlement Statement</b>			
<b>C. Note:</b> This form is furnished to give you a statement of actual settlement costs. Amounts paid to and by the settlement agent are shown. Items marked ("POC") were paid outside the closing; they are shown here for information purposes and are not included in the totals.			
<b>D. Name of Borrower:</b> Camelot Estates Association 417 Camelot Drive, Camdenton, MO 65020			
<b>E. Name of Seller:</b> Camelot Utilities Company and Cascade Development Corporation			
<b>F. Name of Lender:</b> First National Bank P.O. Box 138, Camdenton, MO 65020			
<b>G. Property Location:</b> Lots 1360, 997A, 997B, 998, 1278, 1279 Camelot Estates Section Nine and Lots 1444 and 1445 Camelot Estates Section 10, Camden County, MO			
<b>H. Settlement Agent:</b> Ozark Land Title Company		<b>TIN: 43-1269171</b>	
<b>Place of Settlement:</b> Camdenton, Missouri 65020			
<b>I. Settlement Date:</b> 06/08/2001		<b>Promotion Date:</b> 06/08/2001	
<b>Amounts paid by or for borrower</b>			
100. Gross amount due from borrower:		400. Gross amount due to seller:	
101. Contract sales price		401. Contract sales price	\$0.00
102. Personal property		402. Personal property	
103. Settlement charges to borrower (line 1400)	\$20,817.54	403.	
104. Contract Sales Price with Camelot Utilities	\$120,000.00	404. Contract Sales Price with Camelot Utilities	\$120,000.00
105. Contract Sales Price with Cascade Dev.	\$40,000.00	405. Contract Sales Price with Cascade Dev.	\$40,000.00
106. City/town taxes		406. City/town taxes	
107. County taxes		407. County taxes	
108. Assessments		408. Assessments	
109.		409.	
110.		410.	
111.		411.	
112.		412.	
120. Gross amount due from borrower:	\$180,617.54	420. Gross amount due to seller:	\$160,000.00
<b>Amounts paid by or for seller</b>			
201. Deposit or earnest money	\$16,000.00	501. Excess deposit (see instructions)	
202. Principal amount of new loan(s)	\$160,000.00	502. Settlement charges to seller (line 1400)	\$0.00
203. Existing loan(s) taken subject to		503. Existing loan(s) taken subject to	
204.		504. Payoff of first mortgage loan	
205.		505. Payoff of second mortgage loan	
206.		506. Deposit or earnest money	\$16,000.00
207.		507.	
208.		508.	
209.		509.	
<b>Adjustments from unpaid taxes</b>			
210. City/town taxes	\$0.00	510. City/town taxes	\$0.00
211. County taxes		511. County taxes	\$0.00
212. Assessments	\$0.00	512. Assessments	\$0.00
213. Taxes (lot 360)	\$42.93	513. Taxes (lot 360)	\$42.93
214. Taxes (lots from Cascade)	\$387.98	514. Taxes (lots from Cascade)	\$387.98
215.		515.	
216.		516.	
217.		517.	
218.		518.	
219.		519.	
220. Total paid by/for borrower:	\$176,430.89	520. Total reduction in amount due seller:	\$16,430.89
<b>Amounts paid by or for lender</b>			
301. Gross amount due from borrower (line 120)	\$180,617.54	601. Gross amount due to seller (line 420)	\$160,000.00
302. Less amount paid by/for borrower (line 220)	\$176,430.89	602. Less total reduction in amount due seller (line 520)	\$16,430.89
303. CASH (x) FROM ( ) TO BORROWER	\$4,186.65	603. CASH ( ) FROM (x) TO SELLER	\$143,589.11
CERTIFICATION: I have carefully reviewed the HUD-1 Settlement Statement and to the best of my knowledge and belief, it is a true and accurate statement of all receipts			
 Camelot Estates by: Gerry Gaspar, President		Camelot Utilities by: Donald H. Altvater, President  Cascade Development by: Donald H. Altvater Vice-President	

Settlement Charges		Paid From Borrower's Funds at Settlement	Paid From Seller's Funds at Settlement
700.	Total sales/broker commission based on purchase price \$ @ % =		
Division of commission (line 700) as follows:			
701.	\$		
702.	\$		
703.	Commission paid at settlement		
704.			
801.	Loan origination fee to First National Bank	\$200.00	
802.	Loan discount		
803.	Appraisal fee		
804.	Credit report to		
805.	Lender's inspection fee		
806.	Tax Lien Service Fee		
807.	Flood Hazard Certification fee		
808.	Courier Fee to		
809.	Administrative Fee		
810.	Processing fee to Approved Mortgage		
811.	Broker fee to		
812.	Flood Determination to First National Bank	\$20.00	
813.	Tax Service Fee - Permanent		
814.	Payoff of Note No. 2115657 \$16,000.00 and Int \$319.82	\$16,318.82	
900.	Interest from		
901.	Interest from		
902.	Mortgage insurance premium for		
903.	Hazard insurance premium for		
904.			
905.			
906.			
1000.			
1001.	Hazard insurance		
1002.	Mortgage insurance		
1003.	City property taxes		
1004.	County property taxes		
1005.	Annual assessments (maint.)		
1006.	Aggregate Accounting Adjustment		
1007.			
1008.			
1009.			
1100.			
1101.	Settlement or closing fee to Ozark Land Title Company	\$300.00	
1102.	Abstract or title search		
1103.	Title examination		
1104.	Title insurance binder to Ozark Land Title Company	\$100.00	
1105.	Document preparation		
1106.	Notary fees		
1107.	Attorney's fees to		
	Includes above items no.:		
1108.	Title insurance to Ozark Land Title Company	\$635.00	
	Includes above items no.:		
1109.	Lender's coverage \$180,000.00 @ \$75.00		
1110.	Owner's coverage \$180,000.00 @ \$560.00		
1111.	Federal Express to Ozark Land Title Company		
1112.	Loan Closing Fee to Ozark Land Title Company		
1113.	Copy charge to Ozark Land Title Company	\$150.00	
1114.			
1115.			
1200.	Government recording and administrative		
1201.	Recording fees: [Warranty Deed \$27.00] [Deed of Trust \$57.00] [Deed of Release \$]	\$84.00	
1202.	City/county tax/stamps:		
1203.	State tax/stamps:		
1204.	Recording of Assignment		
1205.	Recording of UCC-1 Financing Statements	\$38.00	
1206.	Recording of Second Warranty Deed	\$27.00	
1207.			
1300.			
1301.	Survey		
1302.	Post inspection		
1303.	Home inspection		
1304.	Resale Certificate to PMG		
1305.			
1306.	Interest to Cascade Development	\$885.43	
1307.	Interest to Camelot Utilities	\$2,059.29	
1308.			
1400.	Total settlement charges (entered on lines 103, section J and 502, section K)	\$20,617.54	\$0.00

WARNING: It is a crime to knowingly make false statements to the United States on this or any other similar form. Penalties upon conviction can include a fine and imprisonment. For details see: Title 18, U.S. Code Section 1001 and Section 1010.

**COPY**

**OWNER'S AFFIDAVIT**

**STATE OF MISSOURI )**

**)ss.**

**COUNTY OF CAMDEN )**

On this 7 day of June, 2001, before me personally appeared Donald H. Altwater, Vice-President of Cascade Development Corporation, A Missouri corporation, owners of property, to me personally known, who, being duly sworn on his oath, did say that all of the persons, firms and corporations, including any General Contractor and all sub-contractors, who have furnished services, labor, or materials, according to plans and specifications, or extra items, used in the construction or repair of buildings and improvements on the real estate hereinafter described, have been paid in full and that such work has been fully completed, free and clear of any mechanic's lien whatever, all such liens or claims for lien being hereby expressly waived.

Affiants further say that no unsatisfied claims for lien for payment have been made to Cascade Development Corporation, A Missouri corporation, nor is any suit now pending on behalf of, any contractor, sub-contractor, laborer, or materialmen, and further that no chattel mortgages, conditional sale contracts, security agreements, financing statements, retention of title agreements, or personal property leases have been given or are now outstanding as to any materials, fixtures, appliances, furnishings, or equipment placed upon or installed in or upon the aforesaid premises or the improvement thereon, and all plumbing, heating, lighting, refrigerating, and other equipment is fully paid for, including all bills for the repair thereof, except as follows: (if none, state "none"): NONE

I am a citizen of the United States, of legal age and have never been known by any other name than that set out below.

Cascade Development Corporation, and has owned the property now being sold or mortgaged by it continuously for 30 plus years last past, and its possession thereof has been peaceable and undisturbed and title to said property has never been disputed or questioned to my knowledge, nor do I know of any facts by reason of which the title to, or possession of, said property might be disputed or questioned, or by reason of which any claim to any of said property might be asserted adversely to me.

No proceedings in bankruptcy or receivership have ever been instituted by, or against Cascade Development Corporation and Cascade Development Corporation has never made an assignment for the benefit of creditors.

I know of no action or proceeding whatever, which is now pending in any State or Federal Court in the United States, to which Cascade Development Corporation is a party, nor do I know of any Federal Court Judgment, Federal Tax Lien, or any other Federal Lien of any kind or nature whatever which now constitutes a lien or charge upon the above described real property.

Cascade Development Corporation or has received no notice from any public authority, requiring any improvement, alteration or change to be made in or about said property.

The undersigned further state, to the best of their knowledge and belief, that there is no hazardous waste, as defined by CERCLA (42 U.S.C. 9601 et seq.) as amended in 1966 by Public Law No. 99-499 on the following described property, and that they have received no notice from the United States Environmental Protection Agency that a hazardous waste condition exists on said property.

There are no tenancies or leases, except (if none, state "none").

Affiants state that all sewer bills and trustees assessments are paid.

That there are not any delinquent real estate taxes or unpaid current real estate taxes; nor any pending or levied assessments on the real estate, including but not limited to those for trees, sidewalks, streets, sewers and water lines, except as follows:

That there are not any unrecorded easements, party walls, agreements or rights-of-way, which encumber the real estate, except as follows:

Cascade Development Corporation, hereby requests Ozark Land Title Company to issue its policy or policies of title insurance upon said real estate without exception therein as to any possible unfilled mechanic's or materialmen's liens, and in consideration thereof, and as an inducement therefor, said Cascade Development does hereby, jointly and severally, agree to indemnify and hold said Ozark Land Title Company harmless of and from any and all loss, cost, damage and expense of every kind, including attorneys' fees, which said Ozark Land Title Company shall or may suffer or incur or become liable for under its said policy or policies now to be issued, or any reissue, renewal or extension thereof, or new policy at any time issued upon said real estate, part thereof or interest therein, arising, directly or indirectly, out of or on account of any such mechanic's or materialmen's lien or liens or claim or claims or in connection with its enforcement of its rights under this agreement. All representation, agreements of indemnity, and waivers herein contained shall inure also to the benefit of any party assured under any policy issued by Ozark Land Title Company and any action brought hereon may be instituted in the name of Ozark Land Title Company or said assured or both.

The real estate and improvements referred to herein are situated in the County of Camden State of Missouri, and are described as follows, to-wit:

All of Lot Nos. 997A, 997B, 998, 1278 and 1279 in "CAMELOT ESTATES SECTION NINE", a subdivision in Camden County, Missouri, according to the plats thereof on file and of record at Plat Book 15, page 25 and Plat Book 15, page 86, in the Camden County Recorder's Office.

Subject to all restrictions, reservations, conditions, easements and exceptions of record and to any roadways or power lines whether of record or not.

AND

All of Lot No. 1444, in "CAMELOT ESTATES SECTION TEN", a subdivision in Camden County, Missouri, according to the plats thereof on file and of record at Plat Book 15, page 34 and Plat Book 15, page 95, in the Camden County Recorder's Office.

Subject to all restrictions, reservations, conditions, easements and exceptions of record and to any roadways or power lines whether of record or not.

This affidavit is given to induce Ozark Land Title Company to issue its title insurance policy or policies.

CASCADE DEVELOPMENT CORPORATION,

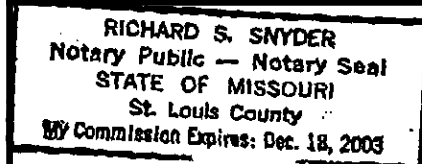
BY: Donald H. Altvater  
Donald H. Altvater, VICE-PRESIDENT

FEDERAL ID # 43-0905224

Subscribed and sworn to before me, RICHARD S. SNYDER a Notary Public, by the said Donald H. Altvater, VICE-PRESIDENT of Cascade Development Corporation, A Missouri Corporation, this 2<sup>nd</sup> day of June, 2001.

Richard S. Snyder  
NOTARY PUBLIC

My term expires:



FAX NO. 57186768

P. 13

**RESOLUTION OF BOARD OF DIRECTORS  
OF  
CASCADE DEVELOPMENT CORPORATION**

**COPY**

STATE OF MISSOURI )  
 ) SS.  
COUNTY OF CAMDEN )

At a meeting of the Board of Directors of Cascade Development Corporation, duly called and held this day, the following Resolution was adopted on motion duly made and seconded, all of the directors voting in favor of:

**RESOLVED,**

1. That Cascade Development Corporation, a Missouri Corporation shall sell Lot Nos. 997A, 997B, 998, 1278 and 1279 of Camelot Estates Section Nine and Lot 1444 of Camelot Estates Section Ten, Camden County, Missouri to Camelot Estates Association, a Missouri Not-for-Profit Corporation, for the sum of \$40,000.00
2. That Donald H. Altvater, as Vice-President of Cascade Development Corporation is hereby authorized to execute any and all documents necessary to effectuate the above sale.

IN WITNESS WHEREOF, the Secretary of Cascade Development Corporation has executed this instrument this 7 day of June, 2001.

SEAL

**CASCADE DEVELOPMENT  
CORPORATION**

**Roger A. Altvater, Secretary**

OZARK LAND TITLE COMPANY

7577

VENDOR TO: CASCADEDEV  
PAYEE: Cascade DevelopmentCHECK NO: 00007577  
MEMO: Camelot #6167

DATE: 06/08/01

INVOICE NUMBER	INVOICE DATE	INVOICE AMOUNT	PREVIOUS PAY/CREDIT	DISCOUNT TAKEN	AMOUNT OF PAYMENT
-------------------	-----------------	-------------------	------------------------	-------------------	----------------------

Down Payment		40,000.00			
R.E. TAX		(4,000.00)			
		(387.96)			
		35,612.04			
INTEREST		686.43			
		36,298.43			

CHECK TOTAL: \*\*\*\*\$36,298.47

OZARK LAND TITLE COMPANY

REAL ESTATE ESCROW ACCOUNT  
P.O. BOX 865 (573) 346-7008  
CAMDENTON, MISSOURI 65020CENTRAL BANK OF LAKE OF THE OZARKS  
P.O. BOX 207  
OSAGE BEACH, MISSOURI 65065

80-907/815

7577

00007577

PAY THIRTY-SIX THOUSAND TWO HUNDRED NINETY-EIGHT AND 47 / 100 Dollars  
DATE 06/08/01 AMOUNT \*\*\*\*\$36,298.47

TO THE  
ORDER  
OF Cascade Development

Camelot #6167

  
 AUTHORIZED SIGNATURE

⑈007577⑈ ⑆081509070⑆ ⑈62 256 0⑈

CO

**CORPORATION WARRANTY DEED**

**THIS INDENTURE**, made this 7 day of June, A.D., Two Thousand One by and between Camelot Utilities Company, a Missouri Corporation no longer in good standing with the Secretary of State, State of Missouri, party of the first part, and Camelot Estates Association, a Missouri Not-for-Profit Corporation, of the County of Camden, State of Missouri, parties of the second part, whose mailing address is:

417 Camelot Drive, Camdenton, MO 65020

**WITNESSETH:** That said party of the first part, in consideration of the sum of **\*\*TEN DOLLARS AND OTHER VALUABLE CONSIDERATIONS\*\*** to it in hand paid by the said party of the second part, the receipt of which is hereby acknowledged, does by these presents, **GRANT, BARGAIN AND SELL, CONVEY AND CONFIRM**, unto the said party of the second part, its heirs and assigns, the following described lots, tracts or parcels of land, lying, being and situated in the County of Camden and State of Missouri, to wit:

All of Lot No. 1360 in "CAMELOT ESTATES SECTION NINE", a subdivision in Camden County, Missouri, according to the plats thereof on file and of record at Plat Book 15, page 25 and Plat Book 15, page 86, in the Camden County Recorder's Office.

Subject to all restrictions, reservations, conditions, easements and exceptions of record and to any roadways or power lines whether of record or not.

**AND**

All of Lot No. 1445, in "CAMELOT ESTATES SECTION TEN", a subdivision in Camden County, Missouri, according to the plats thereof on file and of record at Plat Book 15, page 34 and Plat Book 15, page 95, in the Camden County Recorder's Office.

Subject to all restrictions, reservations, conditions, easements and exceptions of record and to any roadways or power lines whether of record or not.

**THE ABOVE GRANTOR IS AN ADMINISTRATIVELY DISSOLVED CORPORATION AND THIS CONVEYANCE IS BEING MADE IN FURTHERANCE OF WINDING UP AND LIQUIDATING SAID CORPORATION PURSUANT TO THE PROVISIONS OF SECTION 351.476 OF THE REVISED STATUTES OF MISSOURI.**

**TO HAVE AND TO HOLD**, The premises aforesaid, with all and singular the rights, privileges, appurtenances and immunities thereto belonging or in any wise appertaining, unto the said parties of the second part and unto their heirs and assigns forever, and said Camelot Utilities Company, hereby covenanting that it is lawfully seized of a indefeasible estate in fee in the premises herein conveyed; that it has good right to convey the same; that the said premises are free and clear from any encumbrance done or suffered by it or those under whom it claims; and that Camelot Utilities Company shall and will warrant and defend the title of the said premises unto the said parties of the second part and unto their heirs and assigns forever, against the lawful claims of all persons claiming by, through or under it.



IN WITNESS WHEREOF, The said party of the first part has caused these presents to be signed by its President and the corporate seal to be hereto attached, the day and year first above written.

CORPORATE SEAL

CAMELOT UTILITIES COMPANY

BY Donald H. Altvater  
Donald H. Altvater, PRESIDENT

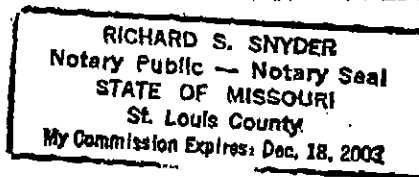
STATE OF MISSOURI )  
CITY )SS  
COUNTY OF ST. LOUIS

On this 7<sup>th</sup> day of June, 2001, before me, Richard S. Snyder a Notary Public, appeared Donald H. Altvater, to me personally known, who being by me duly sworn, did say that he is the President of Camelot Utilities Company, a Missouri Corporation that has been administratively dissolved, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and said Donald H. Altvater, acknowledged said instrument to be the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal at my office in St. Louis, Missouri the day and year last above written.

Richard S. Snyder  
NOTARY PUBLIC

MY COMMISSION EXPIRES:



ONR No 2502-0205

A. U.S. Department of Housing  
and Urban Development

## B. Type of Loan

1. ☐ FHA 2. ☐ FMHA 3. ☐ Conv. Unins.  
 4. ☐ VA 5. ☐ Conv. Ins.  
 6. File Number 7. Loan Number  
 6187  
 8. Mortgage Ins. Case No.

## Settlement Statement

C. Note: This form is furnished to give you a statement of actual settlement costs. Amounts paid to and by the settlement agent are shown. Items marked ("POC") were paid outside the closing; they are shown here for information purposes and are not included in the totals.

D. Name of Borrower: Camelot Estates Association 417 Camelot Drive, Camden, MO 65020

E. Name of Seller: Camelot Utilities Company and Cascade Development Corporation

F. Name of Lender: First National Bank P.O. Box 136, Camden, MO 65020

G. Property Location: Lots 1360, 997A, 997B, 998, 1278, 1279 Camelot Estates Section Nine and Lots 1444 and 1445 Camelot Estates Section 10, Camden County, MO

H. Settlement Agent: Ozark Land Title Company TIN: 43-1259171  
Camden, Missouri 65020

I. Settlement Date: 06/08/2001 Proration Date: 06/08/2001

100. Gross amount due from borrower		400. Gross amount due to seller:	
101. Contract sales price		401. Contract sales price	\$0.00
102. Personal property		402. Personal property	
103. Settlement charges to borrower (line 1400)	\$20,517.54	403.	
104. Contract Sales Price with Camelot Utilities	\$120,000.00	404. Contract Sales Price with Camelot Utilities	\$120,000.00
105. Contract Sales Price with Cascade Dev.	\$40,000.00	405. Contract Sales Price with Cascade Dev.	\$40,000.00
106. City/town taxes		406. City/town taxes	
107. County taxes		407. County taxes	
108. Assessments		408. Assessments	
109.		409.	
110.		410.	
111.		411.	
112.		412.	
120. Gross amount due from borrower:	\$160,517.54	420. Gross amount due to seller:	\$160,000.00
201. Deposit or earnest money	\$16,000.00	501. Excess deposit (see instructions)	
202. Principal amount of new loan(s)	\$160,000.00	502. Settlement charges to seller (line 1400)	\$0.00
203. Existing loan(s) taken subject to		503. Existing loan(s) taken subject to	
204.		504. Payoff of first mortgage loan	
205.		505. Payoff of second mortgage loan	
206.		506. Deposit or earnest money	\$16,000.00
207.		507.	
208.		508.	
209.		509.	
210. City/town taxes	\$0.00	510. City/town taxes	\$0.00
211. County taxes		511. County taxes	\$0.00
212. Assessments	\$0.00	512. Assessments	\$0.00
213. Taxes (lot 360)	\$42.93	513. Taxes (lot 360)	\$42.93
214. Taxes (lots from Cascade)	\$387.86	514. Taxes (lots from Cascade)	\$387.86
215.		515.	
216.		516.	
217.		517.	
218.		518.	
219.		519.	
220. Total paid by/for borrower:	\$176,430.89	520. Total reduction in amount due seller:	\$16,430.89
301. Gross amount due from borrower (line 120)	\$160,517.54	601. Gross amount due to seller (line 420)	\$160,000.00
302. Less amount paid by/for borrower (line 220)	\$176,430.89	602. Less total reduction in amount due seller (line 520)	\$16,430.89
303. CASH (X) FROM ( ) TO BORROWER	\$4,168.65	603. CASH ( ) FROM (X) TO SELLER	\$143,569.11

CERTIFICATION: I have carefully reviewed the HUD-1 Settlement Statement and to the best of my knowledge and belief, it is a true and accurate statement of all receipts.

Camelot Estates by: Gerry Gaspar, President

Camelot Utilities by: Donald H. Alvator, President

Cascade Development by: Donald H. Alvator Vice-President

Settlement Charges - Cash				Paid From Borrower's Funds at Settlement	Paid From Seller's Funds at Settlement
700.	Total sales/broker commission based on purchase price \$	\$	@ % =		
	Division of commission (line 700) as follows:				
701.	\$				
702.	\$				
703.	Commission paid at settlement				
704.					
801.	Loan origination fee	to First National Bank		\$200.00	
802.	Loan discount				
803.	Appraisal fee				
804.	Credit report	to			
805.	Lender's inspection fee				
806.	Tax Lien Service Fee				
807.	Flood Hazard Certification fee				
808.	Courier Fee to				
809.	Administrative Fee				
810.	Processing fee to Approved Mortgage				
811.	Broker fee to				
812.	Flood Determination	to First National Bank		\$20.00	
813.	Tax Service Fee - Permanent				
814.	Payoff of Note No. 2115557 \$18,000.00 and Int \$319.82			\$16,319.82	
901.	Interest from				
902.	Mortgage insurance premium for				
903.	Hazard insurance premium for				
904.					
905.					
906.					
1001.	Hazard insurance				
1002.	Mortgage insurance				
1003.	City property taxes				
1004.	County property taxes				
1005.	Annual assessments (maint.)				
1006.	Aggregate Accounting Adjustment				
1007.					
1008.					
1009.					
1101.	Settlement or closing fee to Ozark Land Title Company			\$300.00	
1102.	Abstract or title search				
1103.	Title examination				
1104.	Title insurance binder to Ozark Land Title Company			\$100.00	
1105.	Document preparation				
1106.	Notary fees				
1107.	Attorney's fees to				
	includes above items no.:				
1108.	Title insurance to Ozark Land Title Company			\$635.00	
	includes above items no.:				
1109.	Lender's coverage \$100,000.00 @ \$75.00				
1110.	Owner's coverage \$150,000.00 @ \$ 50.00				
1111.	Federal Express to Ozark Land Title Company				
1112.	Loan Closing Fee to Ozark Land Title Company				
1113.	Copy charge to Ozark Land Title Company			\$150.00	
1114.					
1115.					
1201.	Recording fees: (Warranty Deed \$27.00) (Deed of Trust \$57.00) (Deed of Release \$)			\$84.00	
1202.	City/county tax/stamps:				
1203.	State tax/stamps:				
1204.	Recording of Assignment				
1205.	Recording of UCC-1 Financing Statements			\$38.00	
1206.	Recording of Second Warranty Deed			\$27.00	
1207.					
1301.	Survey				
1302.	Post inspection				
1303.	Home inspection				
1304.	Resale Certificate to PMG				
1305.					
1306.	Interest to Cascade Development			\$686.43	
1307.	Interest to Camelot Utilities			\$2,059.28	
1308.					
1400.	Total settlement charges (entered on lines 103, section J and 502, section K)			\$20,817.54	\$0.00

WARNING: It is a crime to knowingly make false statements to the United States on this or any other similar form. Penalties upon conviction can include a fine and imprisonment. For details see: Title 18, U.S. Code Section 1001 and Section 1010.

RESOLUTION OF BOARD OF DIRECTORS  
OF  
CAMELOT UTILITIES COMPANY

**COPY**

STATE OF MISSOURI )  
                              ) SS.  
COUNTY OF CAMDEN )

At a meeting of the Board of Directors of Camelot Utilities Company, duly called and held this day, the following Resolution was adopted on motion duly made and seconded, all of the directors voting in favor of:

**RESOLVED,**


1. That Camelot Utilities Company, a Missouri Corporation, which is no longer in good standing with the Secretary of State of Missouri, shall sell Lot No. 1360 of Camelot Estates Section Nine and Lot 1445 of Camelot Estates Section Ten, Camden County, Missouri to Camelot Estates Association, a Missouri Not-for-Profit Corporation, for the sum of \$120,000.00
2. That Donald H. Altvater, as President, Arthur WM. Altvater, Jr., as Vice-President and Roger A. Altvater, as Secretary are the last and only three members of the Board of Directors for said Camelot Utilities Company, a Missouri Corporation which is no longer in good standing with the Secretary of State of Missouri.
3. That Donald H. Alvater, as President of Camelot Utilities Company is hereby authorized to execute any and all documents necessary to effectuate the above sale.

IN WITNESS WHEREOF, the Board of Directors of Camelot Utilities Company has executed this instrument this 7 day of June, 2001.

SEAL

Camelot Utilities Company, a Missouri  
Corporation - no longer in good  
standing

  
Donald H. Altvater, President

  
Arthur Wm. Altvater, Jr., Vice-President

  
Roger A. Altvater, Secretary/Treasurer

**RESOLUTION OF BOARD OF DIRECTORS  
OF  
CAMELOT ESTATES ASSOCIATION**

**COPY**

STATE OF MISSOURI )  
                                  ) SS.  
COUNTY OF CAMDEN )

At a meeting of the Board of Directors of Camelot Estates Association, a Missouri Not-for-Profit Corporation, duly called and held this day, the following Resolution was adopted on motion duly made and seconded, all of the directors voting in favor of:

**RESOLVED,**

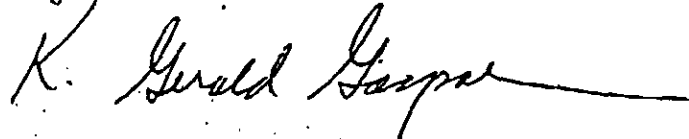
1. That Camelot Estates Association, a Missouri Not-for-Profit Corporation shall purchase Lot No. 1360 of Camelot Estates Section Nine and Lot 1445 of Camelot Estates Section Ten, Camden County, Missouri from Camelot Utilities Company, a Missouri Corporation which is no longer in good standing with the Secretary of State, for the sum of \$120,000.00 and shall purchase Lot Nos. 997A, 997B, 998, 1278 and 1279 of Camelot Estates Section Nine and Lot No. 1444 of Camelot Estates Section Ten, from Cascade Development Corporation, a Missouri Corporation for the sum of \$40,000.00
2. That Gerry Gaspar, as President of Camelot Estates Association, a Missouri Not-for-Profit Corporation is hereby authorized to execute any and all documents necessary to effectuate the above purchase.

IN WITNESS WHEREOF, the Secretary of Camelot Estates Association, has executed this instrument this 08 day of June, 2001.

**SEAL**

Camelot Estates Association, a  
Missouri Not-for-Profit Corporation

  
  
James Purcell, Secretary



## OWNER'S AFFIDAVIT

**COPY**

STATE OF MISSOURI )

)ss.

COUNTY OF CAMDEN)

On this 8 day of June, 2001, before me personally appeared Gerry Gaspar, President of Camelot Estates Association, A Missouri corporation, owners of property, to me personally known, who, being duly sworn on his oath, did say that all of the persons, firms and corporations, including any General Contractor and all sub-contractors, who have furnished services, labor, or materials, according to plans and specifications, or extra items, used in the construction or repair of buildings and improvements on the real estate hereinafter described, have been paid in full and that such work has been fully completed, free and clear of any mechanic's lien whatever, all such liens or claims for lien being hereby expressly waived.

Affiants further say that no unsatisfied claims for lien for payment have been made to Camelot Estates Association, A Missouri corporation, nor is any suit now pending on behalf of, any contractor, sub-contractor, laborer, or materialmen, and further that no chattel mortgages, conditional sale contracts, security agreements, financing statements, retention of title agreements, or personal property leases have been given or are now outstanding as to any materials, fixtures, appliances, furnishings, or equipment placed upon or installed in or upon the aforesaid premises or the improvement thereon, and all plumbing, heating, lighting, refrigerating, and other equipment is fully paid for, including all bills for the repair thereof, except as follows: (if none, state "none"): NONE

I am a citizen of the United States, of legal age and have never been known by any other name than that set out below.

Camelot Estates Association, and has owned the property now being sold or mortgaged by it continuously for 20 plus years last past, and its possession thereof has been peaceable and undisturbed and title to said property has never been disputed or questioned to my knowledge, nor do I know of any facts by reason of which the title to, or possession of, said property might be disputed or questioned, or by reason of which any claim to any of said property might be asserted, adversely to me.

No proceedings in bankruptcy or receivership have ever been instituted by, or against Camelot Estates Association and Camelot Estates Association has never made an assignment for the benefit of creditors.

I know of no action or proceeding whatever, which is now pending in any State or Federal Court in the United States, to which Camelot Estates Association is a party, nor do I know of any Federal Court Judgment, Federal Tax Lien, or any other Federal Lien of any kind or nature whatever which now constitutes a lien or charge upon the above described real property.

Camelot Estates Association or has received no notice from any public authority, requiring any improvement, alteration or change to be made in or about said property.

The undersigned further state, to the best of their knowledge and belief, that there is no hazardous waste, as defined by CERCLA (42 U.S.C. 9601 et seq.) as amended in 1966 by Public Law No. 99-499 on the following described property, and that they have received no notice from the United States Environmental Protection Agency that a hazardous waste condition exists on said property.

There are no tenancies or leases, except (if none, state "none").

Affiants state that all sewer bills and trustees assessments are paid.

That there are not any delinquent real estate taxes or unpaid current real estate taxes; nor any pending or levied assessments on the real estate, including but not limited to those for trees, sidewalks, streets, sewers and water lines, except as follows:

That there are not any unrecorded easements, party walls, agreements or rights-of-way, which encumber the real estate, except as follows:

Camelot Estates Association, hereby requests Ozark Land Title Company to issue its policy or policies of title insurance upon said real estate without exception therein as to any possible unfiled mechanic's or materialmen's liens, and in consideration thereof, and as an inducement therefor, said Cascade Development does hereby, jointly and severally, agree to indemnify and hold said Ozark Land Title Company harmless of and from any and all loss, cost, damage and expense of every kind, including attorneys' fees, which said Ozark Land Title Company shall or may suffer or incur or become liable for under its said policy or policies now to be issued, or any reissue, renewal or extension thereof, or new policy at any time issued upon said real estate, part thereof or interest therein, arising; directly or indirectly, out of or on account of any such mechanics' or materialmen's lien or liens or claim or claims or in connection with its enforcement of its rights under this agreement. All representation, agreements of indemnity, and waivers herein contained shall inure also to the benefit of any party assured under any policy issued by Ozark Land Title Company and any action brought hereon may be instituted in the name of Ozark Land Title Company or said assured or both.

The real estate and improvements referred to herein are situated in the County of Camden State of Missouri, and are described as follows, to-wit:

All of Lot Nos. 69 and 70, of "CAMELOT ESTATES", a subdivision in Camden County, Missouri, according to the plat thereof on file and of record at Plat Book 12, page 19, Camden County Recorder's Office.

Subject to all restrictions, reservations, conditions, easements and exceptions of record and to any roadways or power lines whether of record or not.

AND

All that part of the following described land which lies above contour elevation 662 feet: A tract of land lying in Section 2, Township 38 North, Range 17 West, being a part of Camelot Estates, a subdivision of record in Camden County, Missouri as recorded in Plat Book 12, Page 19 and also lying in Camelot Estates, Section Six (Amended), a subdivision of record in Camden County, Missouri, as recorded in Plat Book 17, page 43,

described as follows: Beginning at a point on the centerline of the roadway shown on the recorded plat of Camelot Estates, at the Northeast corner of Lot 69 of said Camelot Estates, thence run along the North line of the said Lot 69, South 86 degrees 50 minutes 00 seconds West, a distance of 20.28 feet to an iron pin on the West right-of-way line of said roadway; thence continuing along said North line, South 86 degrees 50 minutes 00 seconds West, a distance of 89.60 feet to the Northwest corner of said Lot 69; thence continuing South 86 degrees 50 minutes 00 seconds West, along a prolongation of said North line, a distance of 44.29 feet to a point on the 662 contour line of the Lake of the Ozarks; thence run along said 662 contour line, South 16 degrees 55 minutes 39 seconds West, a distance of 15.58 feet; thence South 54 degrees 29 minutes 54 seconds West, a distance of 32.83 feet; thence South 76 degrees 05 minutes 17 seconds West, a distance of 68.26 feet; thence North 75 degrees 09 minutes 09 seconds West, a distance of 19.54 feet; thence North 58 degrees 40 minutes 19 seconds West, a distance of 25.13 feet; thence North 25 degrees 04 minutes 25 seconds West, a distance of 30.58 feet; thence North 16 degrees 45 minutes 04 seconds West, a distance of 170.43 feet; thence North 17 degrees 31 minutes 06 seconds West, a distance of 146.80 feet; thence North 23 degrees 06 minutes 02 seconds West, a distance of 51.05 feet; thence North 60 degrees 52 minutes 32 seconds West, a distance of 35.59 feet; thence South 35 degrees 45 minutes 14 seconds West, a distance of 21.11 feet; thence South 12 degrees 16 minutes 47 seconds East, a distance of 93.32 feet; thence South 16 degrees 25 minutes 22 seconds East, a distance of 139.08 feet; thence South 13 degrees 28 minutes 01 second East, a distance of 80.61 feet; thence South 16 degrees 51 minutes 28 seconds East, a distance of 97.52 feet; thence South 42 degrees 20 minutes 45 seconds East, a distance of 84.87 feet; thence South 51 degrees 05 minutes 36 seconds East, a distance of 172.81 feet; thence South 55 degrees 52 minutes 37 seconds East, a distance of 79.82 feet; thence South 58 degrees 02 minutes 19 seconds East, a distance of 70.79 feet; thence North 69 degrees 19 minutes 19 seconds East, a distance of 26.35 feet to a point where the 662 contour line intersects with the Northwest right-of-way line of the roadway shown on the recorded plat of Camelot Estates, Section Six (Amended); thence run along said right-of-way line as follows: South 37 degrees 58 minutes 54 seconds West, a distance of 54.27 feet to the point of curvature of a tangent curve, concave to the Southeast, having a radius of 186.26 feet and a central angle of 12 degrees 55 minutes 05 seconds; thence Southwesterly along said curve, a distance of 41.99 feet; thence departing said right-of-way line, run along the 662 contour line of the Lake of the Ozarks on the following courses and distances: North 67 degrees 18 minutes 09 seconds West, a distance of 16.93 feet; thence North 50 degrees 30 minutes 20 seconds West, a distance of 189.70 feet; thence North 60 degrees 32 minutes 22 seconds West, a distance of 52.79 feet; thence South 80 degrees 16 minutes 18 seconds West, a distance of 26.27 feet; thence South 32 degrees 19 minutes 31 seconds West, a distance of 15.78 feet; thence South 18 degrees 12 minutes 30 seconds East, a distance of 120.42 feet; thence South 13 degrees 48 minutes 03 seconds East, a distance of 202.87 feet; thence South 17 degrees 00 minutes 06 seconds East, a distance of 132.04 feet; thence South 16 degrees 11 minutes 48 seconds East, a distance of 90.45 feet; thence South 11 degrees 42 minutes 07 seconds East, a distance of 40.89 feet; thence South 20 degrees 20 minutes 28 seconds East, a distance of 26.41 feet; thence South 7 degrees 38 minutes 44 seconds West, a distance of 25.45 feet; thence South 29 degrees 02 minutes 06 seconds West, a distance of 33.79 feet; thence South 58



degrees 40 minutes 00 seconds West, a distance of 38.94 feet; thence North 36 degrees 36 minutes 18 seconds West, a distance of 12.92 feet; thence South 82 degrees 49 minutes 25 seconds West, a distance of 27.98 feet; thence North 63 degrees 36 minutes 49 seconds West, a distance of 22.24 feet; thence North 31 degrees 19 minutes 07 seconds West, a distance of 33.03 feet; thence North 0 degrees 05 minutes 50 seconds West, a distance of 53.97 feet; thence North 15 degrees 47 minutes 27 seconds West, a distance of 223.33 feet; thence North 14 degrees 00 minutes 44 seconds West, a distance of 238.08 feet; thence North 34 degrees 24 minutes 01 second West, a distance of 23.51 feet; thence North 77 degrees 14 minutes 24 seconds West, a distance of 13.72 feet; thence South 69 degrees 25 minutes 15 seconds West, a distance of 25.57 feet; thence South 57 degrees 09 minutes 19 seconds West, a distance of 48.81 feet; thence North 47 degrees 17 minutes 35 seconds West, a distance of 32.33 feet; thence North 8 degrees 51 minutes 27 seconds West, a distance of 73.38 feet; thence North 49 degrees 42 minutes 55 seconds East, a distance of 48.37 feet; thence North 30 degrees 20 minutes 14 seconds East, a distance of 43.38 feet; thence North 17 degrees 11 minutes 52 seconds East, a distance of 34.46 feet; thence North 8 degrees 52 minutes 50 seconds West, a distance of 32.00 feet; thence North 15 degrees 42 minutes 39 seconds West a distance of 104.60 feet; thence North 14 degrees 37 minutes 00 seconds West, a distance of 137.49 feet; thence North 16 degrees 28 minutes 54 seconds West, a distance of 72.76 feet; thence North 59 degrees 24 minutes 25 seconds West, a distance of 13.31 feet; thence departing said 662 contour line, South 31 degrees 26 minutes 56 seconds West, a distance of 107.02 feet to the center of the cul-de-sac shown on the recorded plat of Camelot Estates, Section Six (Amended); thence, run along the centerline of the roadway shown on the said plat as follows: South 10 degrees 25 minutes 37 seconds East, a distance of 1157.53 feet to the point of curvature of a tangent curve, concave to the West, having a radius of 460.40 feet and a central angel of 25 degrees 02 minutes 51 seconds; thence Southerly along said curve, a distance of 201.27 feet; thence South 14 degrees 37 minutes 14 seconds West, a distance of 30.00 feet; thence South 75 degrees 22 minutes 45 seconds East, a distance of 56.89 feet to the point of curvature of a tangent curve, concave to the North, having a radius of 170.74 feet and a central angle of 60 degrees 43 minutes 01 second; thence Easterly along said curve, a distance of 180.93 feet; thence North 43 degrees 54 minutes 11 seconds East, a distance of 204.61 feet to the point of curvature of a curve, concave to the West, having a radius of 247.51 feet, a central angle of 54 degrees 10 minutes 59 seconds, and a chord of 225.44 feet bearing North 16 degrees 48 minutes 45 seconds East, thence Northerly along said curve, a distance of 234.06 feet; thence North 10 degrees 16 minutes 45 seconds West, a distance of 421.80 feet to the point of curvature of a tangent curve, concave to the East, having a radius of 156.26 feet and a central angel of 48 degrees 15 minutes 39 seconds; thence Northerly along said curve, a distance of 131.62 feet; thence North 37 degrees 58 minutes 54 seconds East, a distance of 137.54 feet, more or less, to the intersection of the roadway shown on the recorded plat of Camelot Estates; thence departing said centerline, run along the centerline of the roadway shown on the recorded plat of Camelot Estates as follows: North 13 degrees 37 minutes 00 seconds West, a distance of 234.44 feet; thence continuing North 12 degrees 37 minutes 00 seconds West, a distance of 29.10 feet to the point of beginning.

The above described land includes all of Lots 69 and 70 in Camelot Estates, a subdivision in Camden County, Missouri, according to the plat thereof recorded in Plat Book 12, page 19 in the Office of the Recorder of Deeds, Camden County, Missouri; and all of Camelot Estates, Section Six (Amended), a subdivision in Camden County, Missouri, according to the plat thereof recorded in Plat Book 17, page 43 in the Office of the Recorder of Deeds, Camden County, Missouri.

EXCEPTING THEREFROM that part of the above described land which lies within the right-of-way of the recorded plat of "Camelot Estates, Section Six (Amended)" as recorded in Plat Book 17, page 43 in the Office of the Recorder of Deeds, Camden County, Missouri.

EXCEPTING THEREFROM all that part of the above described land conveyed to Camelot Estates Association, a Missouri not-for-profit corporation by Warranty Deed dated July 22, 1972 and recorded in Deed Book 170, Page 310 in the Office of the Recorder of Deeds, Camden County, Missouri.

Subject to all restrictions, reservations, conditions, easements and exceptions of record and to any roadways or power lines whether of record or not.

(TRACT NOS. ARE USED AS REFERENCES ONLY AND ARE NOT A PART OF THE LEGAL DESCRIPTION)

This affidavit is given to induce Ozark Land Title Company to issue its title insurance policy or policies.

CAMELOT ESTATES ASSOCIATION,

BY: Gerry Gaspar

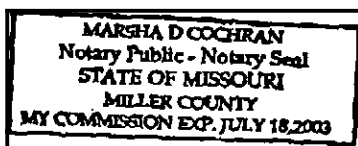
Gerry Gaspar, PRESIDENT

FEDERAL ID # 43-1299647

Subscribed and sworn to before me, Marsha D. Cochran, a Notary Public, by the said Gerry Gaspar, PRESIDENT of Camelot Estates Association, A Missouri Not-for-Profit Corporation, this 8 day of June, 2001.

Marsha D. Cochran  
NOTARY PUBLIC

My term expires:



**COPY****OWNER'S AFFIDAVIT**

STATE OF MISSOURI )

)ss.

COUNTY OF CAMDEN )

On this 7 day of June, 2001, before me personally appeared Donald H. Altwater, President of Camelot Utilities Company, A Missouri corporation, no longer in good standing with the Secretary of State, owners of property, to me personally known, who, being duly sworn on his oath, did say that all of the persons, firms and corporations, including any General Contractor and all sub-contractors, who have furnished services, labor, or materials, according to plans and specifications, or extra items, used in the construction or repair of buildings and improvements on the real estate hereinafter described, have been paid in full and that such work has been fully completed, free and clear of any mechanic's lien whatever, all such liens or claims for lien being hereby expressly waived.

Affiants further say that no unsatisfied claims for lien for payment have been made to Camelot Utilities Company, A Missouri corporation no longer in good standing, nor is any suit now pending on behalf of, any contractor, sub-contractor, laborer, or materialmen, and further that no chattel mortgages, conditional sale contracts, security agreements, financing statements, retention of title agreements, or personal property leases have been given or are now outstanding as to any materials, fixtures, appliances, furnishings, or equipment placed upon or installed in or upon the aforesaid premises or the improvement thereon, and all plumbing, heating, lighting, refrigerating, and other equipment is fully paid for, including all bills for the repair thereof, except as follows: (if none, state "none"): NONE.

I am a citizen of the United States, of legal age and have never been known by any other name than that set out below.

Camelot Utilities Company, has owned the property now being sold or mortgaged by it continuously for 24 years last past, and its possession thereof has been peaceable and undisturbed, and title to said property has never been disputed or questioned to my knowledge, nor do I know of any facts by reason of which the title to, or possession of, said property might be disputed or questioned, or by reason of which any claim to any of said property might be asserted adversely to me.

No proceedings in bankruptcy or receivership have ever been instituted by, or against Camelot Utilities Company and Camelot Utilities Company has never made an assignment for the benefit of creditors.

I know of no action or proceeding whatever, which is now pending in any State or Federal Court in the United States, to which Camelot Utilities Company is a party, nor do I know of any Federal Court Judgment, Federal Tax Lien, or any other Federal Lien of any kind or nature whatever which now constitutes a lien or charge upon the above described real property.

Camelot Utilities Company or has received no notice from any public authority, requiring any improvement, alteration or change to be made in or about said property.

The undersigned further state, to the best of their knowledge and belief, that there is no hazardous waste, as defined by CERCLA (42 U.S.C. 9601 et seq.) as amended in 1966 by Public Law No. 99-499 on the following described property, and that they have received no notice from the United States Environmental Protection Agency that a hazardous waste condition exists on said property.

There are no tenancies or leases, except (if none, state "none").

Affiants state that all sewer bills and trustees assessments are paid.

That there are not any delinquent real estate taxes or unpaid current real estate taxes; nor any pending or levied assessments on the real estate, including but not limited to those for trees, sidewalks, streets, sewers and water lines, except as follows:

That there are not any unrecorded easements, party walls, agreements or rights-of-way, which encumber the real estate, except as follows:

Camelot Utilities Company hereby requests Ozark Land Title Company to issue its policy or policies of title insurance upon said real estate without exception therein as to any possible unfilled mechanic's or materialmen's liens, and in consideration thereof, and as an inducement therefor, said Camelot Utilities Company does hereby, jointly and severally, agree to indemnify and hold said Ozark Land Title Company harmless of and from any and all loss, cost, damage and expense of every kind, including attorneys' fees, which said Ozark Land Title Company shall or may suffer or incur or become liable for under its said policy or policies now to be issued, or any reissue, renewal or extension thereof, or new policy at any time issued upon said real estate, part thereof or interest therein, arising, directly or indirectly, out of or on account of any such mechanics' or materialmen's lien or liens or claim or claims or in connection with its enforcement of its rights under this agreement. All representation, agreements of indemnity, and waivers herein contained shall inure also to the benefit of any party assured under any policy issued by Ozark Land Title Company and any action brought hereon may be instituted in the name of Ozark Land Title Company or said assured or both.

The real estate and improvements referred to herein are situated in the County of Camden State of Missouri, and are described as follows, to-wit:

All of Lot No. 1360 in "CAMELOT ESTATES SECTION NINE", a subdivision in Camden County, Missouri, according to the plats thereof on file and of record at Plat Book 15, page 25 and Plat Book 15, page 86, in the Camden County Recorder's Office.

Subject to all restrictions, reservations, conditions, easements and exceptions of record and to any roadways or power lines whether of record or not.

AND

All of Lot No. 1445, in "CAMELOT ESTATES SECTION TEN", a subdivision in Camden County, Missouri, according to the plats thereof on file and of record at Plat Book 15, page 34 and Plat Book 15, page 95, in the Camden County Recorder's Office.

Subject to all restrictions, reservations, conditions, easements and exceptions of record and to any roadways or power lines whether of record or not.

This affidavit is given to induce Ozark Land Title Company to issue its title insurance policy or policies.

CAMELOT UTILITIES COMPANY

BY: 

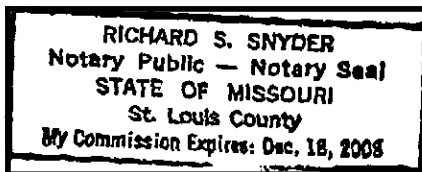
Donald H. Altvater, PRESIDENT

FEDERAL ID # 43-1030762

Subscribed and sworn to before me, RICHARD S. SNYDER, a Notary Public, by the said Donald H. Altvater, PRESIDENT of Camelot Utilities Company, A Missouri Corporation, no longer in good standing this 7<sup>th</sup> day of June, 2001.

  
NOTARY PUBLIC

My term expires:



7578

VENDOR ID: CAMELOTUTI

CHECK NO: 00007578

DATE: 06/08/01

PAYEE: Camelot Utilities

MEMO: Camelot #6167

INVOICE  
NUMBER

INVOICE  
DATE

INVOICE  
AMOUNT

PREVIOUS  
PAY/CREDIT

DISCOUNT  
TAKEN

AMOUNT OF  
PAYMENT

DOWN PAYMENT

R.E. TAX

INTEREST

120,000.00

(12,000.00)

(42.93)

107,957.07

2,059.29

110,016.36

CHECK TOTAL: \*\*\*\$110,016.36

OZARK LAND TITLE COMPANY

REAL ESTATE ESCROW ACCOUNT  
P.O. BOX 865 (573) 346-7008  
CAMDENTON, MISSOURI 65020

CENTRAL BANK OF LAKE OF THE OZARKS  
P.O. BOX 207  
OSAGE BEACH, MISSOURI 65065  
80-907/815

7578

00007578

PAY ONE HUNDRED TEN THOUSAND SIXTEEN AND 36 / 100 Dollars

DATE 06/08/01

AMOUNT

\*\*\*\$110,016.36

TO THE ORDER OF Camelot Utilities

Camelot #6167

*Maisha Locken*  
AUTHORIZED SIGNATURE

0007578 0815090701 062 256 01

Security features. Details on back.

## PROPERTIES TO BE TRANSFERRED

### REAL ESTATE

All of lots 1278, 1279, 1360, 1444 and 1445 and easements pertaining in any way to the water distribution system

### PERSONAL PROPERTY

The water supply system, which includes all facilities currently located on Lots 1444 and 1445, further described as the standpipe, well house, well, fencing, pumps, electrical circuitry; the water distribution system, including approximately 86,000 feet of water distribution lines of variable diameter widths and all water meters owned by Camelot Estates Association used for the determination of the amount of water used by the occupant(s) of each residence.

## PURCHASE AND SALE AGREEMENT

This Purchase and Sale Agreement ("Agreement") is made this \_\_\_\_ day of \_\_\_\_\_, 2005, between **CAMELOT ESTATES ASSOCIATION**, a Missouri not-for-profit corporation, located in Camden County, Missouri ("Seller"), and the **PUBLIC WATER SUPPLY DISTRICT NO. 3 OF CAMDEN COUNTY, MISSOURI**, a political corporation of the State of Missouri ("Purchaser"), effective on the date when executed and delivered by the parties ("Effective Date").

### WITNESSETH:

1. **Purchase and Sale.** For the consideration hereinafter set forth, but subject to the terms, provisions, covenants and conditions herein contained, Seller hereby agrees to sell and convey, and Purchaser hereby agrees to purchase and pay for, (a) certain tracts of land and interests in land ("Land"), situated in Camden County, Missouri, described on **Exhibit "A"** attached hereto, (b) all buildings, together with all other improvements owned by Seller situated on the Land and all fixtures and other property owned by Seller permanently affixed thereto ("Improvements"), (c) all rights and appurtenances of Seller pertaining to the Land and Improvements, including any right, title and interest of Seller (but without warranty whether statutory, express or implied) in and to adjacent streets, alleys or rights-of-way, (d) any and all of Seller's interest in the equipment, furnishings, furniture and other personal property related to the operation of the water system (the "Personal Property") owned by Seller and now located on or within the Land and Improvements and used in connection therewith, as further described on **Exhibit "B,"** and (e) the amount of \$15,000 from moneys on deposit for the water system. The Land, Improvements and Personal Property are hereinafter called the "Property."

2. **Purchase Price.** The total purchase price ("Purchase Price") to be paid by Purchaser for the Property shall be ONE HUNDRED SIXTY ONE THOUSAND SEVEN HUNDRED AND NO/100 DOLLARS (\$161,700.00), to be adjusted to the extent (a) the bank loan of Seller related to the water system (excluding any amounts borrowed by Seller for the repair of the water system described in (b)) differs from \$111,914 and (b) the amounts paid to repair the water system during December (including the new water pump and amounts owed to Tomcat) differs from \$35,000. The Purchase Price shall be paid by electronic transfer of immediately available funds at the Closing (defined below).

3. **[RESERVED]**

4. **Representations of Seller.** Seller represents to Purchaser that:

(a) Seller is a not-for-profit corporation duly organized, validly existing and in good standing under the laws of the State of Missouri. The Seller has full corporate power and authority to own and hold its properties and to conduct its business as presently conducted. The Seller is duly licensed or qualified to do business, and in good standing, in each jurisdiction in which the nature of its business requires licensing, qualification or good standing.

(b) Seller is the owner of record of the Property.

(c) The Seller has full corporate power and authority to execute, deliver and enter into this Agreement and to consummate the transactions contemplated hereby and thereby. All actions on the part of the Seller or its directors necessary for the authorization, execution, delivery and performance of this Agreement by the Seller, the authorization, sale, issuance and delivery of the Property contemplated hereby and the performance of the Seller's obligations hereunder have been taken. This Agreement has been duly executed and delivered by the Seller and constitutes a legal, valid and binding obligation of the Seller, enforceable against the Seller in accordance with its terms, subject to laws of general application



relating to bankruptcy, insolvency and the relief of debtors and rules of law governing specific performance, injunctive relief or other equitable remedies, and to limitations of public policy.

(d) The Seller has delivered to Purchaser the Seller's profit and loss statements of operations for the years ended December 31, 2002, 2003 and 2004 (the "**Profit and Loss Statements**"), and the unaudited balance sheet of the Seller as of December 31, 2002, 2003, and 2004 (the "**Unaudited Balance Sheets**," and together with the "**Profit and Loss Statements**," the "**Financial Statements**"). The Financial Statements have been prepared in accordance with generally accepted accounting principles, applied consistently with the past practices of the Seller, and as of their respective dates, fairly present, in all material respects, the financial position of the Seller and the results of its operations as of the time and for the periods indicated therein. Except as set forth in the Financial Statements, the Seller has no material liabilities, contingent or otherwise, other than (i) liabilities incurred in the ordinary course of business since December 31, 2004, and (ii) obligations under contracts and commitments incurred in the ordinary course of business and not required under generally accepted accounting principles to be reflected in the Financial Statements, which, in both cases, individually or in the aggregate, are not material to the financial condition or operating results of the Seller. Except as disclosed in the Financial Statements, the Seller is not a guarantor or indemnitor of any indebtedness of any other person, firm or corporation. The Financial Statements accurately set forth revenues and expenses related to operation of the Property.

(e) Seller has provided to Purchaser a true and complete schedule of all of the Seller's indebtedness for borrowed money as of December 31, 2004 with respect to the Property, if any. There have been no additional borrowings by the Seller since that date with respect to the Property. The Seller is in compliance with all financial covenants, tests and ratios set forth in any debt or financing agreements to which the Seller is a party and expects to remain in compliance through the next measurement period in any such agreement. The Seller has no liabilities or obligations, either accrued, absolute, contingent or otherwise, which are not reflected, provided for or otherwise described in the Financial Statements, other than those that were not required by generally accepted accounting principles to be reflected in the Unaudited Balance Sheet included in the Financial Statements or those incurred in the ordinary course of business since December 31, 2004.

(f) Since December 31, 2004, the Seller has not (i) had any change in the assets, liabilities, financial condition or operating results of the Seller from that reflected in the Financial Statements other than changes in the ordinary course of business and liabilities under contracts entered into in the ordinary course of business, (ii) discharged or satisfied any lien or adverse claim or encumbrance or paid any obligation or liability (absolute, accrued or contingent), other than current liabilities shown on the Financial Statements and current liabilities incurred in the ordinary course of business, (iii) mortgaged, pledged or subjected to any lien or adverse claim any of its properties or assets, except for liens for taxes not yet due and payable, (iv) sold, assigned or transferred any of its assets, tangible or intangible, other than in the ordinary course of business, (v) suffered any damages, destruction or casualty loss, whether or not covered by insurance, affecting any of the business, properties or assets of the Seller or any other properties or assets of the Seller, (vi) made any material change in the nature or operations of the business of the Seller, (vii) waived or compromised a valuable right or a material debt owed to the Seller, (viii) made any material change or amendment to a material contract or arrangement by which the Seller or any of its assets or properties is bound or subject, (ix) terminated the employment of any key employee or group of employees, and no such key employee or group of employees has resigned from the Seller, and to the best of its knowledge, the Seller does not know of the impending resignation or termination of employment of any such key employee or group of employees, (xi) received notice that there has been a loss of, or material order of cancellation, or threat thereof, by any major customer of the Seller, (xii) made any loans or guarantees to or for the benefit of the Seller's employees, officers or directors, or any members of their immediate families, other than travel advances and other advances of reimbursable

expenses made in the ordinary course of its business, (xiii) incurred any debt, obligation or liability incurred, assumed or guaranteed by the Seller, except those for immaterial amounts and for current liabilities incurred in the ordinary course of business, (xiv) suffered any other event or condition of any character that would have a material adverse effect on Seller, or (xv) entered into any agreement or commitment to do any of the foregoing.

(g) Since December 31, 2004, except as contemplated by this Agreement, the Seller is not party to or bound by agreements, understandings, instruments, contracts, proposed transactions, judgments, orders, writs or decrees that involve (i) obligations (contingent or otherwise) of or payments to the Seller in excess of \$1,000, other than liabilities in the ordinary course of business and obligations owed by or payments made by or to the Seller in the ordinary course of business, or (ii) provisions restricting or limiting the Seller's services.

(h) No consent, waiver, approval, order, permit or authorization of any individual, partnership, joint venture, trust, corporation, limited liability entity, unincorporated organization or other entity is required on the part of Seller in connection with the execution and delivery of this Agreement, or for the compliance by Seller with any of the provisions hereof or thereof. No consent, waiver, approval, order, permit or authorization of any governmental body or registration, qualification, designation, declaration or filing with, any federal, state or local governmental authority on the part of the Seller is required in connection with the consummation of the transactions contemplated by this Agreement.

(i) Seller has received no written notice from any governmental authority having jurisdiction over the Property (i) that the Property is presently the subject of any condemnation, assessment or similar proceeding or charge, and to Seller's knowledge, no such condemnation, assessment or similar proceeding or charge is currently threatened, or (ii) that the Property is in violation of any zoning code or building code.

(j) As of the Closing, to Seller's knowledge there is not any management, service, supply, lease or maintenance contracts (the "Contracts") affecting the Property which are not cancellable upon thirty (30) days' notice or less.

(k) Seller is not a "foreign person" within the meaning of Section 1445 of the Internal Revenue Code of 1986 (*i.e.*, Seller is not a non-resident alien, foreign corporation, foreign partnership, foreign trust or foreign estate as those terms are defined in the Code and regulations promulgated thereunder).

(l) Performance of this Agreement will not result in any breach of, or constitute any default under, any agreement or other instrument to which Seller is a party or by which Seller might be bound.

(m) There are no mechanics liens, contractor's claims, unpaid bills for material or labor pertaining to work performed related to the Property by or on behalf of Seller, nor any special assessments, nor any other items of a like nature which might adversely affect the Property or Seller's interest therein.

(n) The Seller has not caused or permitted the Property or any other property of the Seller to be used to generate, manufacture, refine, transport, treat, store, handle, dispose, transfer, produce or process Hazardous Materials, except in compliance with all applicable federal, state and local laws or regulations, nor shall the Seller cause or permit, as a result of any intentional or unintentional act or omission of the Seller or any tenant or subtenant, a release of Hazardous Materials onto the Property or any other property of the Seller prior to the Closing, except in compliance with all applicable federal, state and local laws or regulations. The Seller has complied with and ensured compliance by all tenants and subtenants with all

applicable federal, state and local laws, ordinances, rules and regulations, wherever and by whomever made applicable, and shall obtain and comply with, and has ensured that all tenants and subtenants obtain and comply with, any and all approvals, registrations or permits required thereunder. To the extent that an inspection conducted under Section 13 by the Purchaser reveals the existence of any Hazardous Materials on the Property, the Seller shall (a) conduct and complete all further investigations, studies, sampling and testing, and all remedial, removal, and other actions necessary to clean up and remove all Hazardous Materials, on, from, or affecting the Property or any other property of the Seller (i) in accordance with the all applicable federal, state and local laws, ordinances, rules, regulations, and policies, (ii) to the satisfaction of the Purchaser, and (iii) in accordance with the orders and directives of all federal, state and local governmental authorities, and (b) defend, indemnify, and hold harmless the Purchaser from and against any claims, demands, penalties, fines, liabilities, settlements, damages, costs, or expenses of whatever kind or nature, known or unknown, contingent or otherwise, arising out of or in any way related to, (i) the presence, disposal, release, or threatened release of any Hazardous Materials which are on, from, or affecting the soil, water, vegetation, buildings, personal property, persons, animals, or otherwise; (ii) any personal injury (including wrongful death) or property damage (real or personal) arising out of or related to such Hazardous Materials, and/or (iii) any violation of laws, orders, regulations, requirements or demands of government authorities, which are based upon or in any way related to any such Hazardous Materials including, without limitation, attorney and consultant fees, investigation and laboratory fees, court costs, and litigation expenses. The Seller shall deliver the Property free of any and all Hazardous Materials so that the conditions of the Property shall conform with all applicable federal, state and local laws, ordinances, rules or regulations affecting the Property. Prior to delivery of the Property, the Seller shall pay the Purchaser, from its own funds, any amounts then required to be paid under (b) above. Notwithstanding anything in this Agreement to the contrary, the agreements in the preceding two sentences and in (b) above shall survive termination of this Agreement. For purposes of this paragraph, "Hazardous Materials" includes, without limit, any flammable explosives, radioactive materials, hazardous materials, hazardous wastes, hazardous or toxic substances, or related materials defined in the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, and amended (42 U.S.C. Sections 9601, et. seq.), the Hazardous Materials Transportation Act, as amended (49 U.S.C Sections 1801 et. seq.), and in the regulations adopted and publications promulgated pursuant thereto, or any other federal, state or local environmental law, ordinance, rule, or regulation.

(o) All public utilities required for the operation of the Improvements are located on the Land or through adjoining public streets or, if they pass through adjoining private land, do so in accordance with valid public easements or private easements which inure to the benefit of Purchaser. All of said public utilities are installed and operating and all installation and connection charges have been paid for in full. All curb cut and street opening permits or licenses required for vehicular access to and from the Project to any adjoining public street have been obtained and have been paid for by Seller and shall be in full force and effect at the time of closing.

(p) The Seller is not in violation of any applicable statute, rule, regulation, order or restriction of any government or any instrumentality or agency thereof in respect of the conduct of its business or the ownership of its properties. The Seller has all material franchises, permits, licenses and any similar authority necessary for the conduct of its business as now being conducted by it. The Seller has not received any notice of proceedings relating to revocation or modification of, and is not in violation of or default in any material respect under, any of such franchises, permits, licenses or other similar authority.

(q) The Seller is not in violation of any applicable statute, law or regulation relating to the environment or occupational health and safety, and to the best of its knowledge, no material expenditures are or will be required in order to comply with any such existing statute, law or regulation. The Seller has

not received any written communication from a governmental authority with respect to such compliance or the failure thereof.

(r) There is no action, suit, proceeding, arbitration or investigation pending or, to the Seller's knowledge, threatened against the Seller or any of its directors or officers in their capacities as such, nor is Seller aware of any reasonable basis for the foregoing. The foregoing includes, without limitation, actions, suits, proceedings, arbitration or investigations pending or threatened (or any basis therefor known to the Seller) involving the operation of the Improvements. The Seller is not a party or subject to the provisions of any order, writ, injunction, judgment or decree of any court or government agency or instrumentality. There is no action, suit, proceeding, arbitration or investigation by the Seller currently pending or that the Seller intends to initiate.

(s) Except as described in the Title Commitment (defined below) there are no encumbrances on the Property.

If such representations are not true and correct as of Closing, Purchaser may, at its option, either waive such misrepresentations and close this transaction, or terminate this Agreement by written notice thereof to Seller, in which later event the parties shall have no further rights or obligations hereunder. The term "Seller" used in this paragraph shall include any permitted assignee of Seller's interest under this Agreement.

5. Representations of Purchaser. Purchaser represents to Seller that:

(a) The execution and delivery by Purchaser of, and Purchaser's performance under, this Agreement, are within Purchaser's powers and have been duly authorized by all requisite parties, and the person executing this Agreement on behalf of Purchaser has the authority to do so.

(b) This Agreement constitutes the legal, valid and binding obligation of Purchaser enforceable in accordance with its terms, subject to laws applicable generally to creditor's rights.

(c) Performance of this Agreement will not result in any breach of, or constitute any default under, any agreement or other instrument to which Purchaser is a party or by which Purchaser might be bound.

If such representations are not true and correct as of Closing, Seller may, at its option, either waive such misrepresentations and close this transaction, or terminate this Agreement by written notice thereof to Purchaser, in which later event the parties shall have no further rights or obligations hereunder. The term "Purchaser" used in this paragraph shall include any permitted assignee of Purchaser's interest under this Agreement.

6. Other Terms and Conditions.

The provisions of this section shall survive Closing.

(a) That for a period of three (3) years from the Effective Date, Purchaser agrees to supply water to (1) all of Seller's swimming pools for a rate not to exceed Two Hundred Fifty Dollars (\$250.00) per pool per year, and (2) the Camelot club house, marina, stable and hydrants for a total of Sixty Dollars (\$60.00) per month. It is understood, covenanted and agreed that the obligations contained in this paragraph shall exist for three years from the Effective Date.

(b) Seller will supply, or otherwise provide to Purchaser such office space as may be needed, office equipment, utilities, software, insurance on all the foregoing, together with a quarterly newsletter, a manager, and bookkeeping and billing services (exclusive of postage) for Fifty (50) weeks per year with a five-day work week; Monday-Friday, from 9:00 a.m. to 5:00 p.m. with a 1 hour lunch break; and it is further understood, covenanted and agreed by the parties hereto that the seven holidays recognized by Seller in its normal operation shall likewise be recognized in the operation of this Agreement; and that Purchaser shall pay to Seller the sum of Two Thousand Seven Hundred Fifteen Dollars (\$2,715.00) every three months for use of the space, the personnel and the personal property mentioned above. The agreement for office space, personnel and personal property shall continue for additional periods of three months every three months unless Purchaser provides 90 days written notice of the intent to terminate this portion of the agreement. The terms of the arrangement in this paragraph shall not extend longer than 20 years, or such other shorter period as is determined is necessary to maintain the tax-exempt status of bonds issued by Purchaser to finance acquisition of the Property.

(c) Purchaser shall have the option of renting the Seller's tractor and backhoe for Twenty-Five Dollars (\$25.00) per hour if operators selected by Purchaser and approved by Seller shall be used; but that Purchaser shall pay Forty Dollars (\$40.00) per hour for the use of Seller's operators and its tractor and backhoe.

(d) Purchaser shall pay the hourly wages paid by Seller for laborers employed for general work by Purchaser.

(e) The Purchaser will provide a separate phone line/number related to the operation of the Property.

(f) The Seller and Purchaser shall prorate the accounts receivable as of the closing date, and shall prorate the revenues and expenses occurring from January 1, 2005 as of the closing date.

(g) The Seller shall increase the water rates charge its customers to \$20 per month effective April 1, 2005 and provide written notice to its customers of the increase.

7. Owner's Title Policy Commitment. Seller, at Seller's sole expense, shall furnish to Purchaser as soon as reasonably possible after the Effective Date a Commitment for Title Insurance (herein called the "Title Commitment") issued by the Title Company, showing the status of title to the Land according to the Title Company and committing to issue the owner's title policy to Purchaser called for under Section 16(a)(v) of this Agreement. The Title Company shall also deliver to Purchaser copies of all documents referred to as exceptions in the Title Commitment. If any exceptions appear in the Title Commitment, other than the Permitted Encumbrances and the standard printed exceptions set forth in the standard form of Commitment For Title Insurance, that affect the Land and that are unacceptable to Purchaser, Purchaser shall, within fifteen (15) business days after receipt of the Title Commitment and copies of all documents referred to therein as exceptions to title, notify Seller in writing of such fact and the reasons therefor ("Purchaser's Title Objections"). Upon expiration of said fifteen (15) day period, Purchaser shall be deemed to have accepted all exceptions to title and all other matters shown on the Title Commitment and such exceptions shall be included in the term "Permitted Encumbrances" as used herein. If Seller is unable or unwilling to eliminate or modify Purchaser's Title Objections to the reasonable satisfaction of Purchaser, Purchaser may terminate this Agreement by notice in writing to Seller by the earlier to occur of (i) the Closing Date or (ii) five (5) business days following notice from Seller that it is unwilling or unable to eliminate or modify Purchaser's Title Objections or shall accept such title as Seller can deliver, in which event such uncured Purchaser's Title Objections shall be included in the term "Permitted Encumbrances." To the extent any of Purchaser's Title Objections may be removed by payment of an ascertainable amount, Purchaser may pay such obligation and be entitled to a reduction in

the Purchase Price. If Purchaser does not elect to terminate within the period described in the immediately preceding sentence, Purchaser shall be deemed to have accepted all exceptions to title and all other matters shown on the Title Commitment and such exceptions shall be included in the term "Permitted Encumbrances." In the event of termination pursuant to this section, the parties shall have no further rights or obligations hereunder. The term "Permitted Encumbrances" as used herein includes: (i) any easement, right of way, encroachment, conflict, discrepancy, overlapping of improvements, protrusion, lien, encumbrance, restriction, condition, covenant or other matter with respect to the Property that is reflected or addressed on the Title Commitment to which Purchaser fails to timely object pursuant to Sections 6 and 7 of this Agreement, and (ii) any Purchaser's Title Objections that remain uncured, for whatever reason, at the date of Closing hereunder.

8. Conditions to Purchaser's Obligations. The following shall be conditions precedent to Purchaser's obligations hereunder:

(a) All of the representations of Seller contained in Section 4 of this Agreement shall be true at, and as of, the Closing in all material respects unless otherwise disclosed in writing and approved by Purchaser.

(b) Seller shall not, as of the Closing, be in receivership or dissolution, or admitted in writing its inability to pay its debts as they mature, or have been adjudicated a bankrupt, or have filed a petition in voluntary bankruptcy, a petition or answer seeking reorganization or an arrangement with creditors under the federal bankruptcy law, or any other similar law or statute of the United States or any state, and such petition shall not have been filed against Seller which has not been dismissed within sixty (60) days of such filing.

(c) Seller shall have performed, observed and complied with all covenants, agreements and conditions required by this Agreement to be performed, observed and complied with by Seller prior to, or as of, the Closing.

(d) Seller shall not have agreed to any title exceptions or materially adverse survey matters between the Effective Date and Closing, except such exceptions as are required by law.

(e) Purchaser shall have obtained financing for the purchase and improvement of the Property upon such terms and conditions as are acceptable to Purchaser.

In the event that any condition precedent to Purchaser's obligations hereunder is not satisfied, the parties shall have no further rights or obligations hereunder.

9. Conditions to Seller's Obligation. The following shall be conditions precedent to Seller's obligations hereunder:

(a) All of the representations of Purchaser contained in Section 5 of this Agreement shall be true at, and as of, the Closing in all material respects unless otherwise disclosed in writing and approved by Seller.

(b) Purchaser shall have performed, observed and complied with all covenants, agreements and conditions required by this Agreement to be performed, observed and complied with by Purchaser prior to, or as of, the Closing.

(c) Purchaser shall not, as of the Closing, be in receivership or dissolution, or have made any assignment for the benefit of creditors, or admitted in writing its inability to pay its

debts as they mature, or have been adjudicated a bankrupt, or have filed a petition in voluntary bankruptcy, a petition or answer seeking reorganization, or an arrangement with creditors under the federal bankruptcy law, or any other similar law or statute of the United States or any state, and such petition shall not have been filed against Purchaser which has not been dismissed within sixty (60) days of such filing.

10. Covenants of Purchaser. Purchaser covenants and agrees with Seller that prior to the Closing, Purchaser will (i) do such further acts as may be reasonably necessary, desirable or proper to carry out more effectively the purposes of this Agreement, and (ii) not interfere with or hinder the operation of the Property prior to the delivery of possession thereof to Purchaser following the Closing hereunder.

11. Covenants of Seller. Seller covenants and agrees with Purchaser that prior to the Closing, Seller will (i) do such further acts as may be reasonably necessary, desirable or proper to carry out more effectively the purposes of this Agreement, and (ii) not interfere with or hinder the operation of the Property or enter into or modify any agreements related to the Property.

12. Delivery of Information. Within ten (10) business days from the Effective Date, Seller shall use its good faith, reasonable efforts to furnish, or cause to be furnished, to Purchaser, to the extent such items are within Seller's possession and to the extent such items have not previously been furnished to Purchaser, the following:

(a) copies of all permits, licenses and approvals (including but not limited to, certificates of occupancy) of any Governmental Authority relating to the construction, use or operation of the Property that the Seller has in its possession or can reasonably obtain (the "Permits"). The term "Governmental Authority" shall mean the United States, the State of Missouri, and the County of Camden or any agency, department, commission, board, bureau or instrumentality of any of them;

(b) all environmental audits, Americans with Disabilities Act Compliance Reports, soils reports and substance studies, inspection reports, deferred maintenance costs, capital improvement budget/bids, electrical and mechanical plans, engineering documents (including, but not limited to, as-built plans and specifications), architectural drawings, floor plans, landscaping plans, appraisals, feasibility studies, and other studies and reports that Seller has in its possession and may relate to the Property (the "Reports");

(c) copies of all the Contracts which Seller has in its possession, and a written description of each unwritten or oral contract of which Seller has knowledge, related to the Property;

(d) copies of operating statements, prepared by Seller's manager of the Property, for each month, commencing with January 1, 2002, that Seller has owned the Property, including capital expenditures associated with the Property, including but not limited to water supply improvements, and water distribution system improvements and building improvements, and any other costs paid directly to third parties;

(e) an inventory of the Personal Property;

(f) a copy of the most recent ad valorem tax statements covering the Property and Personal Property together with a copy of any notice of increase in valuation received by Seller since such tax statements were issued;

(g) such other information in Seller's possession or control as reasonably required by Purchaser to perform its due diligence review;

it is provided that the Inspection Period (defined below) shall be extended one day for each day that Seller fails to furnish, or cause to be furnished, to Purchaser the aforementioned documents after the expiration of ten (10) business days from the Effective Date.

13. Inspection. Purchaser shall have until THIRTY-FIVE (35) days from the Effective Date ("Inspection Period"), to physically inspect, and to cause one or more engineers or other representatives of Purchaser to physically inspect the Property (including without limitation such mechanical and/or environmental inspections as Purchaser, in its sole discretion, shall deem necessary). Purchaser shall further have access to Seller's book and records evidencing such items of income, expense and maintenance and operation of the Property and shall be permitted to make copies of such books and records. Purchaser shall make such inspections in good faith and with due diligence. All inspection fees, appraisal fees, engineering fees and other expenses of any kind incurred by Purchaser relating to the inspection of the Property will be solely at Purchaser's expense. Seller shall cooperate with Purchaser in all reasonable respects in making such inspections including Seller's obtaining unqualified permission from all necessary parties for Purchaser to exercise reasonable access to the Property for the purpose of conducting its inspection. Seller hereby reserves the right to have a representative present at the time Purchaser conducts any such inspection of the Property. Purchaser shall notify Seller not less than one (1) business day in advance of making any such inspection. In the event Purchaser determines as a result of the foregoing that the condition of the Property is deficient in any respect or for any other reason in Purchaser's sole and absolute discretion, Purchaser shall, within five (5) days of the completion of the Inspection Period, deliver to Seller a written statement of all items which Purchaser deems not to be in satisfactory condition. Seller agrees to make or pay for repairs which will be made in a workmanlike manner and to the satisfaction of the Purchaser. If Seller fails to make all such repairs, Purchaser shall have the option of canceling this Agreement and all of Purchaser's obligations hereunder by delivering written notice to Seller on or before the Closing Date, or within five (5) business days following notice in writing from Seller that it is unwilling or unable to make such repairs, or to complete the purchase and waive all objections hereunder. Purchaser shall have the right to inspect any repairs made pursuant hereto prior to closing. Seller shall be responsible for maintaining the Property in good repair from the date of inspection through delivery of possession to the Purchaser. Purchaser may continue to inspect the Property during the pendency of this Agreement after the Inspection Period.

14. Fire and Other Casualty. In the event of damage to or destruction of all or any portion of the Property by fire or other casualty, Seller will promptly notify Purchaser of the nature and extent of such damage or destruction, the amount estimated to be expended to repair or restore the damaged or destroyed Property or portion thereof, the amount, if any, of insurance proceeds that are available to make such repairs or restoration and the estimated period of time it would take to make such repairs and restoration. If the damage by fire or other casualty to the Property has not been repaired to the reasonable satisfaction of Purchaser prior to the Closing hereunder and requires \$10,000.00 or less to be expended to repair or restore the damaged or destroyed Property or portion thereof, this Agreement shall remain in full force and effect, and in such event Seller shall assign to Purchaser any and all claims for the insurance proceeds of such damage to or destruction of the Property, and Purchaser shall take title to the Property with the assignment of such proceeds and subject to such damage to or destruction of the Property with a reduction of the Purchase Price equal to the amount of any deductible due under the terms of any applicable insurance policy. If the amount required to be expended to repair or restore the damaged or destroyed Property or portion thereof is in excess of \$10,000.00 as of the Closing Date, Purchaser shall have the following rights: (i) the option to terminate this Agreement within five (5) days following notice in writing to Purchaser of Seller's reasonable estimate of the amount required to be expended to repair or



restore the damaged or destroyed property or portion thereof, in which event the parties shall have no further rights or obligations hereunder; or (ii) if Purchaser does not elect to terminate, this Agreement shall remain in full force and effect, and in such event Seller shall assign to Purchaser any and all claims for the insurance proceeds of such damage to or destruction of the Property, and Purchaser shall take title to the Property with the assignment of such proceeds and subject to such damage to or destruction of the Property without reduction of the Purchase Price. If Purchaser does not elect to terminate within the five (5) day period following such notice by Seller, Purchaser shall be deemed to have waived all rights to terminate pursuant to this provision and this Agreement shall remain in full force and effect.

15. Condemnation. Promptly upon obtaining knowledge of the institution of the proceedings for the condemnation of any part of the Property, Seller or Purchaser will notify the other of the pendency of such proceedings. In the event of the condemnation of any portion of the Property or the sale of any portion of the Property in lieu of condemnation, Purchaser shall have the right, in its sole and absolute discretion, to terminate this Agreement by delivering written notice thereof within five (5) days of receiving notice of condemnation of the Property, in which event the parties shall have no further rights or obligations hereunder. If Purchaser does not elect to terminate within said five (5) day period following such notice by Seller, Purchaser shall be deemed to have waived all rights to terminate pursuant to this provision and this Agreement shall remain in full force and effect, and Seller shall assign to Purchaser all of Seller's right, title and interest in and to any and all claims for the proceeds of such condemnation or sale, and Purchaser shall take title to the remainder of the Property with the assignment of such proceeds and subject to such condemnation and without reduction in the Purchase Price.

16. The Pre-Closing and the Closing.

(a) The pre-closing ("Pre-Closing") of this transaction shall take place at the offices of the Title Company on or before thirteen (13) days after the expiration of the Inspection Period ("Pre-Closing Date") or on the next business day, if such date falls on a weekend or legal holiday. At the Pre-Closing, the following shall occur:

(i) Seller shall deliver a duly executed and acknowledged general warranty deed in form approved by Purchaser and a duly executed and acknowledged Bill of Sale and General Assignment in form approved by Purchaser

(ii) Seller shall deliver a "non-foreign affidavit" acknowledging that Seller is not a "foreign person" within the meaning of Section 1445 of the Internal Revenue Code.

(iii) Seller and Purchaser shall each execute and deliver to the other party such utility and deed restriction disclosures as may be required by applicable law.

(iv) Purchaser and Seller shall deliver such documentary and other evidence as may be reasonably required by them or the Title Company evidencing the status and capacity of Purchaser or Seller and the authority of the person or persons who are executing the various documents on behalf of Purchaser or Seller in connection with this Agreement.

(v) Seller shall deliver, at Seller's expense, an owner's title policy issued by the Title Company in the amount of the Purchase Price insuring that Purchaser owns fee simple title to the Property, subject to no exceptions other than the Permitted Encumbrances. At Purchaser's option and expense, the standard printed exception for mechanics liens shall be deleted and the standard printed exception for "any discrepancies, conflicts, or shortages in area or boundary lines, or any encroachments, or any overlapping of improvements" shall be deleted (except for "shortages in area" and Permitted Encumbrances).

- 11 -

(iv) The Title Company shall deliver all documents held in escrow to the parties entitled to the documents.

17. Remedies. In the event that Seller shall breach any of its obligations hereunder or shall fail to consummate this Agreement for any reason, except Purchaser's default or a termination of this Agreement by Purchaser or Seller pursuant to a right to do so under the provisions hereof, Purchaser shall terminate this Agreement, with the right to pursue Seller for actual damages. In the event that Purchaser shall fail to consummate this Agreement for any reason, except Seller's default or the termination of this Agreement by Purchaser or Seller pursuant to a right to do so under the terms and provision hereof, then Seller, as its sole and exclusive remedy, may terminate this Agreement.

18. Further Agreements by Seller. Seller agrees to indemnify and hold Purchaser harmless from and against, and to reimburse Purchaser with respect to, any and all claims, demands, causes of action, losses, damages, liabilities, costs and expenses (including attorneys' fees and court costs) asserted against or incurred by Purchaser relating to the period of time Seller owned the Property prior to Closing. This provision shall expressly survive closing.

19. Further Agreements by Purchaser. Purchaser agrees to indemnify and hold Seller harmless from and against, and to reimburse Seller with respect to, any and all claims, demands, causes of action, losses, damages, liabilities, costs, and expenses (including attorneys' fees and court costs) asserted against or incurred by Seller relating to the period of time as of and subsequent to the Closing. This provision shall expressly survive Closing.

20. [RESERVED]

21. Notice. Any notice or communication required or permitted hereunder shall be given in writing, sent by (a) personal delivery, (b) expedited delivery service with proof of delivery, (c) United States mail, postage prepaid, registered or certified mail, (d) telcopy (provided that such telecopy is confirmed by expedited delivery service or by mail in the manner previously described), addressed as follows:

If to Seller: Camelot Estates Association

\_\_\_\_\_  
\_\_\_\_\_

With a copy to: \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

If to Purchaser: Public Water Supply District No. 3 of Camden County, Missouri  
Attention: \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Telephone: \_\_\_\_\_

Facsimile: \_\_\_\_\_

With a copy to: GILMORE & BELL, P.C.  
Attention: E. Sid Douglas III  
2405 Grand, Suite 1100  
Kansas City, MO 64108

Telephone: (816) 221-1000  
Facsimile: (816) 221-1018

or to such other address or to the attention of such other persons as hereafter shall be designated in writing by the applicable party sent in accordance herewith. Any such notice or communication shall be deemed to have been given either at the time of personal delivery or, in the case of delivery service or mail, as of the date of first attempted delivery at the address and in the manner provided herein, or in the case of telecopy upon receipt.

22. Assignment. Except for a "Permitted Transfer" (as hereinafter defined), Purchaser shall not have the right to assign its interest in this Agreement without obtaining the prior written consent of Seller. Purchaser hereby agrees that any assignment by Purchaser in contravention of this provision shall be void and shall not relieve Purchaser of its obligations and liabilities hereunder. As used herein, "Permitted Transfer" shall refer to an assignment of all of its rights under this Agreement (a) for which notice thereof is given to Seller at least ten (10) days prior to Closing, (b) to an assignee which expressly assumes all obligations of Purchaser hereunder and ratifies, confirms and repeats the representations as to itself the representations made in Section 5, and (c) to an assignee approved by Seller. A Permitted Transfer shall relieve Purchaser of its obligations under this Agreement.

23. Attorneys' Fees and Legal Expenses. Should either party hereto institute any action or proceeding in court to enforce any provision hereof or for damages by reason of any alleged breach of any provision of this Agreement or for any other judicial remedy, the prevailing party shall be entitled to receive from the losing party all reasonable attorneys' fees and all court costs in connection with said proceedings.

24. Risk of Loss. Seller shall bear the risk of loss with respect to the Property until the Closing. Purchaser shall bear the risk of loss with respect to the Property as of and following the Closing.

25. Section Headings. The section headings contained in this Agreement are for convenience only and shall in no way enlarge or limit the scope or meaning of the various and several sections hereof.

26. Entire Agreement. This Agreement embodies the entire agreement between the parties hereto and supersedes any prior understandings or written or oral agreements between the parties concerning the Property. This Agreement cannot be varied, modified, amended, altered or terminated except by the written agreement of the parties.

27. Applicability. The terms and provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective permitted successors and assigns, except as expressly set forth herein.

28. Time. Time is of the essence in the performance of Purchaser's obligations under this Agreement.

29. Gender and Number. Within this Agreement, words of any gender shall be held and construed to include any other gender, and words in the singular number shall be held and construed to include the plural, unless the context otherwise requires.



IN WITNESS WHEREOF, this Agreement is executed in multiple originals by Seller and Purchaser as of the date first above written.

CAMELOT ESTATES ASSOCIATION  
"Seller"

By: Susan L. Stoltman  
Name: Susan L. Stoltman  
Title: President

ATTEST:

By: Debra M. Lane  
Secretary

ACKNOWLEDGMENT

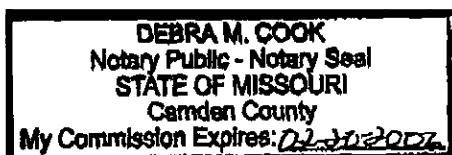
STATE OF MISSOURI )  
 ) SS.  
COUNTY OF CAMDEN )

On this 8<sup>th</sup> day of February, 2005, before me, the undersigned, a Notary Public in and for said State, personally appeared Susan Stoltman + Debra Lane, who acknowledged themselves to be the President and Secretary of CAMELOT ESTATES ASSOCIATION, and that as such officer being authorized so to do executed the foregoing instrument for the purposes therein contained by signing the name of the corporation as such officer.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.

Debra M. Cook  
Notary Public

My commission expires 02-20-2006



**PUBLIC WATER SUPPLY DISTRICT NO. 3  
OF CAMDEN COUNTY, MISSOURI  
"Purchaser"**

By: Lyman Spangler  
Name: LYMAN SPANGLER  
Title: President

ATTEST:

By: Richard C. Pope  
District Clerk Vice President + rep

**ACKNOWLEDGMENT**

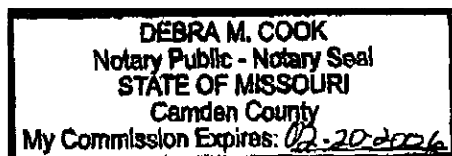
STATE OF Missouri )  
COUNTY OF Camden ) SS.

On this 8th day of February, 2005, before me, the undersigned, a Notary Public in and for said State, personally appeared Lyman Spangler and Richard Pope who acknowledged themselves to be the President and Vice-President respectively, of **PUBLIC WATER SUPPLY DISTRICT NO. 3 OF CAMDEN COUNTY, MISSOURI**, and that as such officers being authorized so to do executed the foregoing instrument for the purposes therein contained by signing the name of the corporation as such officers.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.

Debra M. Cook  
Notary Public

My commission expires 02-20-2006



## Exhibit "A"

## Description of Land

(1) Lots 1444 and 1445 upon which the current water storage facility and deep well are located, Lots 1278 and 1279 upon which the proposed water storage facility and deep well will be located, and Lot 1360 together with all fixtures and other property owned by Seller permanently affixed thereto. (Compensation for Lot 1360 as described in Item 6 (a) of this "Agreement")

(2) any and all easements pertaining, in any way, to the water distribution system.



**Exhibit "B"****Personal Property**

(1) The water supply system, which includes all improvements and facilities located on Lots 1444 and 1445, described further as the standpipe, well house, well, fencing, pumps, electrical circuitry, and all appurtenances;

(2) The water distribution system located within the Purchaser's boundaries as described in the Decree of Incorporation of Public Water Supply District No. 3 of Camden County, Missouri, as ordered by the Circuit Court of Camden County, Missouri;

(3) approximately 86,000 feet of transmission lines of variable diameter widths; and

(4) any and all water meters owned by the Seller, used for the determination of the amount of water passing through said meters for consumption by the occupant of any type of residence.

**AMENDMENT TO PURCHASE AND SALE AGREEMENT****AMENDMENT: To Contract Dated: February 8, 2005**

**BY AND BETWEEN: Camelot Estates Association (Seller) and Public Water Supply District No. 3 of Camden County, Missouri (Buyer) concerning the real estate as stipulated in the contract dated February 8, 2005.**

- 1. The sales price shall be \$163,506.28**
- 2. The terms set forth in Item 6(f) of the Purchase and Sale Agreement shall be handled outside of the closing settlement statement.**
- 3. The terms set forth in Item 16(b)(i) of the Purchase and Sale Agreement shall be handled outside of the closing settlement statement.**

**CAMELOT ESTATES ASSOCIATION**  
**Seller**

**PUBLIC WATER SUPPLY**  
**DISTRICT NO. 3 OF CAMDEN**  
**COUNTY, MISSOURI**  
**Buyer**

  
Susan L. Stoltman, President

  
Richard C. Pope – Vice President

**CAMELOT ESTATES ASSOCIATION****Special called meeting of the Board of Directors, February 23, 2001**

Meeting commenced at 3:00 p.m. Roger Altvater and Richard Derringer present representing Camelot Utilities and Cascade Development Corporation. Association board members Carl Scranton, Al Dothage, Jack Garcia, Nancy Pope, Tim Murphy, Leisa McGuire, and Roger Magnuson were present

Carl Scranton chaired the meeting in the absence of Dale Lawson and Ed Crawford.

Roger Altvater presented the position of Camelot Utilities. He shared operating costs and other pertinent data concerning the operating of the water system.

There were questions concerning the history of the development, the belief of some property owners that the system should have been turned over to the Association long ago, and possible plans if an agreement could not be reached.

Mr. Altvater and Mr. Derringer excused themselves and the Board members discussed the varied aspects of the system and final negotiations.

An offer was proposed by Jack Garcia and discussed. Carl Scranton summarized the consensus reached and polled the seven members present on presenting an offer and what the response to a counter-offer should be. All seven members agreed to the offer to be tendered and how to respond to any counter-offer and authorized the executive committee to act on behalf of the Association to conduct the transaction if agreement is reached.

Mr. Altvater and Mr. Derringer returned to the meeting. Carl Scranton presented the board offer. Mr. Altvater responded with a counter offer. After brief negotiation an agreement was reached within the guidelines specified by the seven board members present.

The board committed for the Association, and Roger Altvater committed for Camelot Utilities and Cascade Development to the following.

The Association will pay \$160,000.00 to Camelot Utilities/Cascade Development. Camelot Utilities/Cascade Development will transfer ownership of lots 997A, 997B, 998, 1278, 1279, 1360 all of Section Nine and lots 1444 and 1445 of Section Ten, including the water system (well and standpipe, all buildings, fixtures, attachments, and equipment) located thereon, and all rights-of-way to the Association

The Association will have the contract prepared and \$16,000.00 will be paid on the signing of the contract. It is estimated that the contract can be signed within seven to ten days. The closing on the sale will be completed no later than June 1, 2001.

It was further resolved that the Executive Committee be authorized to sign a contract and borrow the necessary funds and complete the purchase of the properties for the sum of \$160,000.00. The resolution passed with all seven members present voting yes.

The meeting was adjourned at 3:50 p.m.

**PWSD #3**

Meeting Agenda  
July 28, 2005

Meeting Called to Order – 7:00 p.m.

Members Present: Les Spangler \_\_\_\_\_  
Rick Pope \_\_\_\_\_  
Charles Nieman \_\_\_\_\_  
Jeff Thompson \_\_\_\_\_

Invited Guest: Steve Schultz, Schultz Engineering

Old Business:

- a. Purchase of Camelot Water System (Rqst this be included in New Business)  
Approved by board members? Yes \_\_\_\_\_ or No \_\_\_\_\_

New Business:

- a. Roeger "bomb"
- b. Possible solutions discussed:
  - 1) Change Covenants/Restrictions
  - 2) Seek new site for well
  - 3) Put new tank where current tank located; relocate old tank to area TBD.  
May require the installation of pump.
  - 4) Put well/well house outside district
  - 5) Possible well site vic Bath/Tennis Club in common area (ok with Pres and Mgr)
  - 6) Give Sunrise Title (Ron Dugan) the job of insuring/clearing the title on "questionable" lots
  - 7) Rick Pope made the motion to purchase Camelot Estates water system, including the well house, the tower and the distribution system as well as the lots described in previous agreements. Charles Nieman seconded. The vote was unanimous. (Spangler, Pope, Nieman, Thompson)

Propose a meeting with CEA Pres, Sid Douglas; Charlie Zitnik; Joe Roeger; Schultz Engineering; CEA Manager and Office Manager; all water board members. Would suggest meeting be held on 8 August.

Any other business to be brought before the board?

Motion to Adjourn: Charles Nieman      Seconded: Jeff Thompson  
Meeting Adjourned.

## BILL COMPARISON

## CURRENT BILL

Flat fee of \$20.00 per month

## PROPOSED BILL

Flat fee of \$27.50 per month, calculated using the following annual budget:

Electric Bill	\$ 8,000.00
Manager	\$13,500.00
Bookkeeper	\$ 7,500.00
Insurance & Office	\$10,000.00
Testing	<u>\$ 3,000.00</u>
Total O&M	\$42,000.00
Debt Service (purchase of system and improvements)	\$85,000.00
Debt Reserve	\$ 7,500.00
Equipment Reserve	<u>\$ 7,500.00</u>
Total Debt Service	\$100,000.00

In November, 2003, the number of customers was 428. Currently, there are 467 customers. This represents about 5% growth per year and necessitates the construction of a second well and storage tank, as well as the installation of new water meters.