

ESTATES

HIGHWAY 39

SHELL KNOB, MISSOURI

PH (417) 858-3353

November 10, 1970

Mr. George D. Willet
12 Mallory Avenue
Elgin, Illinois 60120

Dear Mr. Willet:

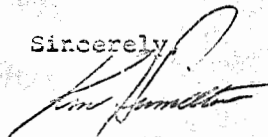
At the time that you entered into your agreement to purchase a lot in Turkey Mountain Estates, there had been no effective Statement of Record filed with the Office of Interstate Land Sales Registration as required by the Interstate Land Sales Full Disclosure Act, effective April 28, 1969. As of October 23rd, your subdivision was approved by the Department of Housing and Urban Development and an effective date established then.

Any Property Report which you may have received was also not effective with the Office of Interstate Land Sales Registration. In view of the fact that your purchase occurred prior to the effective date for the Statement of Record and Property Report, you may, if you wish, request that your agreement be voided as provided in Section 1404(b) of the Interstate Land Sales Full Disclosure Act and any payments made in accordance with this agreement be refunded.

So that our records may be brought up to date, we would appreciate your informing us of your desire to void your contract within thirty days from the date you receive this letter.

If you have any questions regarding this matter, please feel free to call this office and we will make every effort to be of help to you.

Sincerely,



Ken Hamilton
Accounting Office

P.S. Please sign the enclosed form and send it back to us at your earliest convenience.

MEMBER OF CHAMBER OF COMMERCE "WHERE THE BEST COST LESS" MEMBER: CENTRAL CROSSING ASSOCIATION

Interstate Exhibit No. *BC*
Date *3/28/79* Case No. *WA-78-170*
Reporter *JF* *WF-78-171*
WF-78-172

PROPERTY REPORT

NOTICE AND DISCLAIMER BY OFFICE OF INTER-STATE LAND SALES REGISTRATION, U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT.

This report is not a recommendation or endorsement of the offering herein by the Office of Interstate Land Sales Registration, nor has that office made an inspection of the property nor passed upon the accuracy or adequacy of this report or any promotional or advertising materials used by the seller.

It is in the interest of the buyer to inspect the property and carefully read all sale or lease documents.

Prospective buyers are notified that unless they have received this property report prior to, or at the same time they enter into a contract, they may void the contract by notice to the seller.

Unless a buyer acknowledges in writing that he has read the report and personally inspected the lot prior to signing his contract, he may revoke his contract within 48 hours from the signing of his contract, if he has received the property report less than 48 hours prior to signing such contract.

Although a statement of record has been filed with the office of Interstate Land Sales Registration, U.S. Department of Housing and Urban Development, the filing has not been examined or verified.

1. Names of Developers: E.C. Shafer, Mt. Vernon, Missouri
J.B. Gum, Jr., Shell Knob, Mo.
Deland Mitten, Springfield, Mo.
Jim Norman, Shell Knob, Missouri

2. Name of Subdivisions: Turkey Mountain Estates #1
Turkey Mountain Estates #1 East, Second Subdivision
Turkey Mountain Estates #2

Location: Turkey Mountain Estates #1, Barry County, Mo.
Turkey Mountain Estates #1 East, Second Subdivision, Barry County, Mo.
Turkey Mountain Estates #2, Stone County, Mo.

3. List names and populations of surrounding communities and list distances over paved and unpaved roads to the subdivision.

Name of Community	Population	Distance Over		Total
		Paved Roads	Unpaved Roads	
Cassville, Mo.	2,700	18	0	18
Berryville, Ark.	3,100	21	0	21
Springfield, Mo.	150,000	62	0	62
Aurora, Mo.	3,100	29	0	29

4. If periodic payments are to be made by a buyer, complete all items under this paragraph 4.

a. Will the sales contract be recordable?

NO.

- b. In the absence of recording, could the developer's creditors or others acquire title to the property free of any obligation to deliver a deed to the buyer when final payment has been made under the sales contract?

There is a remote but technical possibility that the buyer would not acquire title if the contract is not recorded and the developer makes a subsequent conveyance to third parties. There is also a remote possibility of judgment creditors taking the property at a sheriff's sale without the statutory notice which would be afforded by recordation of the contract of sale. However, in either case, the developer would be subject to liability for damages sustained by the buyer.

- c. What provision, if any, has been made for refunds if buyer defaults?

None.

- d. State prepayment penalties or privileges, if any.

There is no penalty for prepayment. If a buyer pays off a lot within 90 days, he gets a 10% discount.

5. Is there a blanket mortgage or other lien on the subdivision or portion thereof in which the subject property is located?

Yes. There are mortgages on the subdivisions. There is no arrangement for protecting the interest of the buyer if the developer defaults in payment of the lien obligation.

Turkey Mountain Estates #1: A mortgage is held by the Security Bank and Trust Company, Branson, Mo. At the time the buyer pays for his lot in full, Turkey Mountain Estates, Inc., sends to the bank 25% of the gross lot price. The bank makes a Deed of Release and records the said lot for release. Turkey Mountain Estates, Inc., then furnishes a Warranty Deed to the buyer.

Turkey Mountain Estates #1 East, Second Subdivision: A First Mortgage is held by the First National Bank of Cassville, Missouri. At the time the buyer pays for his lot in full, Turkey Mountain Estates, Inc. sends to the bank 20% of the gross lot price. The bank makes a Deed of Release and records the said lot for release. Turkey Mountain Estates, Inc. then furnishes a Warranty Deed to the buyer.

Turkey Mountain Estates #2, Subdivision 3: A mortgage is held by the Security Bank and Trust Company, Branson, Missouri. At the time the buyer pays for his lot in full, Turkey Mountain Estates, Inc. sends to the bank, 50% of the net lot price. The bank makes a Deed of Release and records the said lot for release. Turkey Mountain Estates, Inc. then furnishes a Warranty Deed to the buyer.

Turkey Mountain Estates #2, Subdivision 1, Subdivision 2, North 272 lots of Subdivision 4, Subdivision 5: A first mortgage is held by First National Bank of Cassville, Missouri. At the time the buyer pays for his lot in full, Turkey Mountain Estates, Inc. sends to the bank 20% of the gross lot price. The bank makes a Deed of Release and records the said lot for release. Turkey Mountain Estates, Inc. then furnishes a Warranty Deed to the buyer.

6. Does the offering contemplate leases of the property in addition to, or as distinguished from, sales?

No.

7. Is buyer or lessee to pay taxes, special assessments, or to make payments of any kind for the maintenance of common facilities in the subdivision (2) before taking title or signing of lease or (b) after taking title or signing of lease?

Approximate amount of buyer's or lessee's annual payments.

Taxes - 1969 - None

Special Assessments:

Active membership in:

Golf Course	\$60.00
Swimming Pool	40.00
Water Service	25.00

8. (a) Will buyer's downpayment and installment payments be placed in escrow or otherwise set aside? Will title be held in trust or in escrow?

No.

- (b) Except for those property reservations which land developers commonly convey or dedicate to local bodies or public utilities for the purpose of bringing public services to the land being developed, will buyer receive a deed free of exceptions?

Yes. There are restrictions on the reverse side of the contract which are enforceable between the first and second party and not the third party. As of November 1, 1970, all restrictions on these subdivisions will be recorded and placed on record.

- (c) Buyer should determine permissible uses of the property from local zoning authorities.

9. (a) List all recreational facilities currently available. State any costs or assessments to buyer or lessee.

Golf Course, Swimming Pool, Launching Ramps, Picnic Area. Annual membership fee for the Golf Course is \$60.00 and \$40.00 for the Swimming Pool.

- (b) If facilities are proposed or partly completed, state promised completion date, provisions to insure completion, and all estimated costs or assessments to buyer or lessee.

All facilities have been completed and the only assessments are the annual membership fees noted in (a) above.

10. State whether the following are now available in the subdivision. Give the estimated cost and completion date:

Garbage and trash collection: Available through a private concern for approximately \$2.50 per month.

Sewage Disposal: The health laws of the State of Missouri do not require approval of subsurface sewage disposal system prior to the platting of the subdivision or the construction of these systems. It is the opinion of the developer that individual septic units will function satisfactorily in this subdivision. The general experience of the Missouri Water Pollution Board, however, has been that septic tanks and tile fields do not function well in the State of Missouri and that they constitute a threat to the quality of both surface and subsurface waters of the State. Purchasers are advised that if the installation and use of septic tanks results in pollution of such waters, they may be subject to remedial action by the Missouri Water Pollution Board and they may not be permitted to continue the use of such a system.

Paved Streets: Turkey Mountain Estates #1 - 60% of the roads are blacktopped. Remaining 40% will be blacktopped no later than November 15, 1970.

Turkey Mountain Estates #1 East, Second Subdivision: Roads in the subdivision are under construction by Nerman Construction Company with a completion date of June 1971. Roads will be blacktopped by Shafer-Gum Construction Co., Inc., with a completion date of November 15, 1972. The roads have been dedicated to the County and they will maintain the roads in the sub-division.

Turkey Mountain Estates #2: All streets have been built and will be blacktopped no later than November 15, 1971.

Electricity: Available through Carroll Electric Cooperative Corporation, Berryville, Arkansas.

Gas: Available through Uniongas Branson, Shell Knob, Missouri.

Water: Available. State approved wells will be drilled by Turkey Mountain Estates, Inc. Annual maintenance charge will be \$25.00. The developer is in the process of obtaining a letter from a cognizant health officer on the quality and purity of water. In addition, the developer has retained a registered Engineer to design a state approved water system. The Engineer has assured us that ample water can be obtained in the Roubideaux sand at an approximate depth of 400 feet. In Turkey Mountain Estates #1, water lines will not be extended to lots in Gumbo Woods Addition. In Turkey Mountain Estates #2, lot owners will form an association for maintenance of the water system and be responsible for the cost from the well to their property line. Water will not be furnished to Lots 47 thru 49, 51 thru 53, 55 thru 57, 59 thru 61, 63 thru 65, 67 thru 69, 71 thru 73 in Subdivision 2; 5 thru 19, 34, 35, 37 thru 39, 41 thru 43, 45 thru 47, 49 thru 51, 53 thru 55, 57 thru 59, 61 thru 63, 65 thru 67, 69 in Subdivision 4, and all lots in Subdivision 7.

Telephone: Available within 60 days from Missouri State Telephone Company, Cassville, Missouri.

11. Will water supply be adequate to serve the anticipated population of the area?

The Engineer is of the opinion that ample water can be obtained in the Roubideaux sand at an approximate depth of 400 feet.

12. Is any drainage of surface water, or use of fill necessary to make lots suitable for construction of a one-story residential structure?

No drainage of surface water will be necessary. In approximately 20% of the subdivisions, some fill will be necessary to make the lots suitable for construction.

Turkey Mountain Estates #1:

Lots 20 thru 155, West	\$20.00 to \$35.00
Lots 13 thru 18, Blk 1, Mittens	\$20.00 to \$40.00
All of Blocks 3, 4, & 5	\$20.00 to \$40.00
Lots 395 thru 419, East	\$25.00 to \$40.00
Lots 473 thru 489, East	\$25.00 to \$40.00
Lots 28 thru 75, East	\$25.00 to \$40.00
Lots 138 thru 203, East	\$25.00 to \$40.00
Lots 221 thru 261, East	\$25.00 to \$40.00
Lots 279 thru 295, East	\$25.00 to \$40.00
Lots 351 thru 367, East	\$25.00 to \$40.00

Turkey Mountain Estates #1, East, Second Subdivision:

Lots 46 thru 58	\$40.00 to \$70.00
Lots 128 thru 134	\$30.00 to \$50.00
Lots 110, 111, 112 & 161 thru 168	\$50.00 to \$70.00
Lots 212 thru 214	\$20.00 to \$30.00
Lots 215 thru 220	\$30.00 to \$40.00
Lots 242 thru 248	\$20.00 to \$40.00
Lots 226 thru 229	\$40.00 to \$60.00
Lots 275 thru 282	\$30.00 to \$50.00

Turkey Mountain Estates #2:

Subdivision No. 1	\$25.00 to \$45.00
Subdivision No. 2	\$20.00 to \$35.00
Subdivision No. 4	\$25.00 to \$45.00
Subdivision No. 5	\$30.00 to \$55.00
Subdivision No. 6	\$30.00 to \$55.00

13. State whether any of the following are currently available in the subdivisions: List availability of public transportation to, and distance of facility from geographical center of subdivision.

Schools: Elementary School - 5 miles
High School - 22 miles
Hospital, doctors, and dentists: - 22 miles
Shopping Facilities: - 5 miles
No public transportation is available to the above.

14. Approximately how many homes were occupied as of October 21, 1970?

Turkey Mountain Estates #1 - 17 homes
Turkey Mountain Estates, #1, East, 2nd Subdiv - None
Turkey Mountain Estates #2 - 9 homes

15. State elevation of the highest and lowest lot in the subdivisions and briefly describe topography and physical characteristics of the property.

Turkey Mountain Estates #1 - Highest lot is 965 feet above sea level. Lowest lot is 918 feet above sea level. Property has rolling hills and gasconade type soil.

Turkey Mountain Estates #1, East, Second Subdivision: Highest lot is 1035 feet above sea level. Lowest lot is 920 feet above sea level. Property has rolling hills and gasconade type soil.

Turkey Mountain Estates #2: Highest lot is 1195 feet above sea level. Lowest lot is 915 feet above sea level. Property has rolling hills and gasconade type soil.

16. Will any subsurface improvement, or special foundation work be necessary to construct one story residential or commercial structures on the land? If so, what is the estimated cost?

No.

17. Are all lots and common facilities legally accessible by public street or road?

Yes

18. Has land in the subdivisions been platted of record?

Yes.

19. Are lots staked or marked so that buyer can locate his lot?

Yes.

20. State whether any portion of the property is subject to a flood easement. If so, identify the lots affected and state the possible effect on the buyer.

Turkey Mountain Estates #1: 135 thru 137, 146 thru 152, 174 thru 179, 208 thru 212, 227 thru 231, 271, & 272.

Turkey Mountain Estates #1 East, Second Subdivision: 178, 179, 191, 192, 214, 215, 216, 217, 420, 241, 242, 243, 270, 271, 272, 273, 274, 282, 283, 285, 286, & 287.

Turkey Mountain Estates #2: 465, 466, 467, 468, 469, 470, 471, 472, 473, 474, 476, 478, 479, 480 thru 502, 455, 456, 453, 452, 450, 449, 445, 446, 448, 409, 386, 385, 384, 383, 322 thru 331, 248, 250, 251, 252, 171, 173, & 175 of Subdivision No. 3; 274, 275, 277, 279, 281, 283, 285, 350, 352, 354, 355, 356, 357, 358, 359, 360, & 361 of Subdivision No. 4; 11, 12, 13, & 14 of Subdivision No. 6.

A buyer would be permitted to build only on that portion of the lot not subject to flood easement.