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SENDER: COMPLETE THIS SECTION	COMPLETE THIS SECTION ON DELIVERY
Complete items 1, 2, and 3  Print your name and address on increverse so that we can return the card to you.  Attach this card to the back of the mailpiece, or on the front if space permits.  Article Addressed to:  MICNAEL HAMNITZ  728 PCR 734  PERKLY, LLE MO 63775	A. Signature  X. A. Agent  Addressee  B. Received by (Printed Name)  C. Date of Delivery  D. Is delivery address different from item 1?  Yes  If YES, enter delivery address below:
9590 9402 2592 6336 4534 40  2. Article Number ( <i>Transfer from service label</i> )	3. Service Type  □ Adult Signature □ Adult Signature Restricted Delivery □ Certified Mail® □ Certified Mail® □ Certified Mail Restricted Delivery □ Collect on Delivery □ Collect on Delivery □ Insured Mail □ Signature Confirmation □ Restricted Delivery □ Signature Confirmation □ Restricted Delivery
PS Form 3811, July 2015 PSN 7530-02-000-9053	Domestic Return Receipt

Michael Yamnitz 728 PCR 724 Perryville, MO 63775

Brad Moll 2101 Moll Avenue Perryville, MO 63775 AKE PERRY

1300 Brenda Ave. Perryville, MO 63775 573-547-6596

Re: Asset Purchase Agreement

Dear Mike and Brad:

I am writing on behalf of the Lake Perry Lot Owners Association and the newly formed Lake Perry Service Company. The Lake Perry Lot Owners, through the new Service Company, have authorized me to extend an offer to you for the purchase of the assets of Port Perry Service Company. You will find enclosed two originals of an Asset Purchase Agreement, signed by me on behalf of the newly formed Service Company.

The Lot Owners have engaged an independent engineer and an independent business planner. We have investors who are willing to commit financing adequate to purchase the facilities as they are, and we have an expression of interest from a bank for long-term, low-cost financing. The Lot Owners, as your customers, are most certainly attentive to your desire to sell your water and sewer operations in their community and want to be considerate of your desires. It is with that in mind that we are offering you \$150,000 in a contingency contract in the event the Confluence Rivers transaction does come to fruition. We believe this will provide you a reasonable, even attractive, fall back, in the event the Confluence Rivers transaction is not approved by the Missouri Public Service Commission. It is consistent with the findings of our engineer, our business planner, our investors, and the bank.

To reiterate, this Asset Purchase Agreement is contingent on the Confluence Rivers transaction not being consummated, which would include the Missouri Public Service Commission not approving the agreement with Confluence Rivers. So, it respects your prior commitment.

We remain of the firm conviction that your agreement with Confluence Rivers is detrimental to the public interest in general and harmful to our community in particular. We will continue to oppose the transaction before the Public Service Commission, but we wanted you to know that we stand behind you should we be successful in our opposition.

We are also raising a concern with you regarding your relationship with Confluence Rivers. We were disturbed when you advised us that you refused to talk to us based on the advice of the Confluence Rivers law firm. You must be aware that in this situation Confluence Rivers has a legal interest in conflict with the best interests of Port Perry. A lawyer who represents a buyer and a seller in a contract transaction that is under dispute has an inherent conflict of interest. Put simply, it is in your best interest to talk to us. It is in Confluence Rivers' interest for you to reject our offer to meet.

We encourage you to seek your own legal counsel and not the counsel of Confluence Rivers. As you know, the lawyer cannot serve two masters. He cannot have the best interest of both of you at heart.

This is a matter of significant concern implicating the laws and regulations of the Missouri Public Service Commission. While we do not take this action lightly, we are preparing to file a complaint before the Commission. We hope this action will be unnecessary, but it may become necessary considering the situation before us.

Please respond to this letter and allow us to meet with you.

Thank you for your attention, and we look forward to further discussions.

Sincerely,

Richard DeWilde

President

Lake Perry Lot Owners Association

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#### ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (this "Agreement") is made and entered into this 25th day of Massey, 2019, by and between Lake Perry Service Company ("Lake Perry"), and Port Perry Service Company, ("Port Perry") (in the aggregate, "Parties").

#### Recitals

A. Port Perry owns, operates, and manages a sanitary sewage collection and treatment system and a water well distribution system (in the aggregate, "Systems") for all the Lake Perry Subdivision;

B. Port Perry desires to sell the Systems and has entered into an agreement with Confluence Rivers Utility Operating Company ("Confluence Rivers") to sell the System, *Agreement for Sale of Utility Systems with Central States Water Resources, Inc* ("Confluence Rivers Agreement"), which was the subject in part of a recent Missouri Public Service Commission case, File No. WM-2018-0116; and

C. Lake Perry desires to purchase the Systems from Port Perry and agrees to purchase the Systems from Port Perry in the event Port Perry and Confluence Rivers fail for any reason to consummate the Confluence Rivers Agreement.

NOW THEREFORE, for and in consideration of the premises and the mutual covenants and agreements hereinafter set forth and other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

#### Article I DEFINITIONS

As used in this Agreement, the following terms shall have the meanings set forth below:

- (a) "Assets" means the properties and assets of Port Perry used in the operation of the Systems, including but not limited to the assets listed on Exhibit A, attached hereto and incorporated herein by reference.
  - (b) "Closing Date" means a date mutually agreeable to the parties.

#### Article II TERMS OF SALE

2.01 Sale of Assets. On the Closing Date, Port Perry shall sell, assign, transfer and convey to Lake Perry, and Lake Perry shall purchase and acquire from Port Perry, subject to the terms and conditions hereinafter set forth, all of Port Perry's right, title and interest in and to the Assets.

- 2.02 No Assumption of Liabilities. Lake Perry is not assuming any liabilities of Port Perry unless expressly agreed to herein. On the Closing Date, Lake Perry shall assume and agree to pay, perform or otherwise discharge the liabilities of the Systems arising on and after the Closing Date. Port Perry shall perform or timely otherwise discharge the liabilities of the Systems arising before the Closing Date. Lake Perry and Port Perry shall prorate utility expenses and similar charges relating to the Systems, and Port Perry shall be liable to the extent such expenses and charges relate to any time before the Closing Date, and Lake Perry shall be liable to the extent such expenses and charges relate to any time on and after the Closing Date.
- 2.03 Accounts Receivable. Lake Perry shall bill and collect any and all amounts due from the customers of the Systems for service provided by Port Perry prior to the Closing Date and shall remit any and all such payments to Port Perry. To the extent service is provided during a billing cycle during which the Closing Date occurs, Lake Perry shall pro rate payment for the bill and remit payment in proportion to the time each entity owned the Systems during the billing cycle.
- 2.04 Future Payables. Lake Perry will be responsible for all normal anticipated monthly payables resulting from the operation of the Systems that are due and owing for services rendered following the Closing Date.
- 2.05 Purchase Price. The purchase price for the sale of the Assets shall be **One Hundred Fifty Thousand and 00/100 Dollars (\$150,000.00)**, which sum shall be payable by Lake Perry to Port Perry on the Closing Date, the adequacy and sufficiency of which is acknowledged.
- 2.06 MPSC Contingency. This Agreement is contingent upon the failure of Port Perry and Confluence Rivers to consummate the Confluence Rivers Agreement, whether due to the failure of either party thereto to perform its commitments under said Agreement or refusal of the Missouri Public Service Commission ("MPSC" or "Commission") to approve the Confluence Rivers Agreement, as required by law, or for any other reason. If the Commission approves the Confluence Rivers Agreement and authorizes Confluence Rivers to acquire the assets of Port Perry and the parties thereto close on the Confluence Rivers Agreement, this Agreement shall be null and void. However, if at any time, Port Perry determines, at its sole discretion, that either party or the parties to the Confluence Rivers Agreement are unwilling or will be unable to close, Port Perry shall so notify Lake Perry, and the parties shall proceed to set a Closing Date to fulfill the terms of this Agreement.
- 2.07 The Parties also agree that this Agreement is contingent upon the Missouri Public Service Commission approving the Agreement and shall cooperate to pursue its approval before the Missouri Public Service Commission upon the failure to the Confluence Rivers Agreement. However, nothing in this Agreement shall prohibit either party from presenting this Agreement to the Missouri Public Service Commission in any proceeding thereof.

# Article III REPRESENTATIONS AND WARRANTIES OF PORT PERRY

Port Perry hereby represents and warrants to Lake Perry as follows:

- 3.01 Corporate Organization. Port Perry is a corporation in good standing in the state of Missouri and is qualified to conduct business in Missouri.
- 3.02 Authorization. Port Perry has the necessary power and authority to enter into this Agreement, and this Agreement has been duly authorized by the Board of Directors of Port Perry.
- 3.03 No Violation. Neither the execution and delivery of this Agreement by Port Perry, the performance by Port Perry of its obligations hereunder, nor the consummation by it of the transactions contemplated hereby will (1) violate any provision of the Articles of Incorporation or Bylaws of Port Perry, or (2) to the best knowledge of Port Perry, violate any statute or law or any judgment, decree, order, regulation or rule of any court or governmental authority to which Port Perry is subject, which would have a material adverse effect on the Systems taken as a whole.
- 3.04 Litigation. There is no action, proceeding or investigation pending or threatened against or involving Port Perry or any of the Assets which, if determined adversely, could materially and adversely affect the Systems taken as a whole, and Port Perry is not in violation of any order, judgment, injunction or decree outstanding against it the effect of which would be materially adverse to the Systems taken as a whole.
- 3.05 Title to Properties. As of the Closing Date, Port Perry will have good and marketable title to all the Assets, and the Assets will be subject to no liens or encumbrances, whether by mortgage, pledge, lien, security agreement, conditional sale agreement or otherwise.
- 3.06 No Warranties. The Assets sold hereunder are being sold "AS IS, WHERE IS" and no warranties of any kind or character, express or implied, including any warranty of quality or any warranty of merchantability of fitness for a particular purpose, are being given by or on behalf of Port Perry; provided, however, that Port Perry does warrant its title to the Assets and its right and authority to sell and transfer the same to Lake Perry. THIS WARRANTY IS EXCLUSIVE AND IN LIEU OF ALL OTHER WARRANTIES, EXPRESS OR IMPLIED, INCLUDING WITHOUT LIMITATION, ANY IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.
- 3.07 Brokers and Agents. No broker, agent or representative of Port Perry has any agreement or contract with Port Perry entitling such broker, agent or representative to any commission or payment by reason of the transfer of the assets which are the subject of this agreement.

3.08 Regulatory Compliance. Port Perry is in compliance with all federal, state, and local regulations, including but not limited to the regulations of the Missouri Public Service Commission and the Missouri Department of Natural Resources. If Lake Perry discovers, is notified, or otherwise becomes aware that Port Perry is out of compliance with any federal, state, or local regulation or requirement prior to the Closing Date, Lake Perry may at its sole option, suspend the Closing Date and negotiate and/or enter into a settlement agreement or other voluntary administrative action to resolve the non-compliance. Should Lake Perry, in its sole discretion, fail to negotiate a resolution or otherwise resolve the non-compliance, it may declare this Asset Purchase Agreement null and void. Lake Perry shall not be deemed to admit liability or fault related to the non-compliance for any action taken pursuant to this section 3.08.

# Article IV REPRESENTATIONS AND WARRANTIES OF LAKE PERRY

Lake Perry hereby represents and warrants to Port Perry as follows:

- 4.01 Corporate Organization. Lake Perry is a corporation in good standing in the state of Missouri and is qualified to conduct business in Missouri.
- 4.02 Authorization. Lake Perry has the necessary power and authority to enter into this Agreement, and this Agreement has been duly authorized by its Board of Directors. This Agreement is a legal, valid and binding obligation of Lake Perry.
- 4.03 No Violation. Neither the execution and delivery of this Agreement by Lake Perry, the performance by Lake Perry of its obligations hereunder nor the consummation by it of the transactions contemplated hereby will (i) violate any provision of the Articles of Incorporation or Bylaws of Lake Perry, or (ii) to the best knowledge of Lake Perry, violate any statute or law or any judgment, decree, order, regulation or rule of any court or governmental authority to which Lake Perry is subject.
- 4.04 Title to Assets. Title to and risk of loss, destruction or damage to the Assets shall pass to Lake Perry immediately after the Closing Date.

#### Article V ADDITIONAL COVENANTS

- 5.01 Closing Documents.
- (a) On the Closing Date, Port Perry shall deliver the following to Lake Perry:
- (i) A duly executed Bill of Sale, Assignment of Easements, General Assignment and Corporation Warranty Deed conveying the Assets to Lake Perry;
  - (ii) Copies of all books and records of Port Perry with respect to the Systems; and

- (iii) A certified resolution of the Board of Directors of Port Perry authorizing this Agreement and the transactions contemplated hereby;
  - (b) On the Closing Date, Lake Perry shall deliver the following to Port Perry:
- (i) A certified resolution of the Board of Directors of Lake Perry authorizing this Agreement and the transactions contemplated hereby.
- 5.02 The Closing. The consummation of the transactions contemplated by this Agreement shall occur on the Closing Date at such place as Port Perry and Lake Perry may mutually agree.
- 5.03 Indemnity. Port Perry agrees to indemnify, defend and hold harmless Lake Perry from and against any and all claims, damages, actions, judgments, costs and expenses (including without limitation, reasonable attorneys' fees and court costs) of whatsoever nature arising out of or in connection with events or occurrences or based on the condition of the Systems existing before the Closing Date. Lake Perry agrees to indemnify, defend and hold harmless Port Perry from and against any and all claims, damages, actions, judgments, costs and expenses (including without limitation, reasonable attorneys' fees and court costs) of whatsoever nature arising out of or in connection with events or occurrences or based upon the condition of the Systems arising after the Closing Date.

## Article VI CONDITIONS PRECEDENT

- 6.01 Conditions Precedent. The Parties shall comply with all applicable requirements of the Missouri Public Service Commission and the Missouri Department of Natural Resources. The obligations of the Parties hereunder are subject to the satisfaction of such applicable requirements. The Parties shall cooperate and diligently purse compliance with all such applicable requirements. If the Parties are unable to obtain all required regulatory approvals, Lake Perry may terminate this Agreement after consultation with Port Perry.
- 6.02 Conditions of Port Perry. The obligations of Port Perry hereunder are subject to satisfaction of each of the following conditions (all or any of which may be waived in whole or in part by Port Perry in writing) on or prior to the Closing Date:
  - (a) The representations and warranties of Lake Perry shall be true and correct;
- (b) Lake Perry shall have delivered to Port Perry a certified copy of a resolution of the Board of Directors of Lake Perry duly authorizing the execution, delivery and performance of this Agreement; and
  - (c) Payment of the Purchase Price by Lake Perry to Port Perry.

- 6.03 Conditions of Lake Perry. The obligations of Lake Perry hereunder are subject to satisfaction of each of the following conditions (all or any of which may be waived in whole or in part by Lake Perry in writing) on or prior to the Closing Date:
  - (a) The representations and warranties of Port Perry shall be true and correct;
- (b) Port Perry shall have delivered to Lake Perry a certified copy of a resolution of the Board of Directors of Port Perry duly authorizing the execution, delivery and performance of this Agreement; and
- (c) Port Perry shall have delivered to Lake Perry a Bill of Sale, Assignment of Easements, General Assignment and Corporation Warranty Deed conveying the Assets to Lake Perry.

#### Article VII MISCELLANEOUS

- 7.01 Bulk Sales. The Parties hereto waive compliance with the provisions of any bulk sales law applicable to the transactions contemplated hereby; provided, however, that any loss suffered by Lake Perry as a result of failure to comply therewith shall be borne by Port Perry.
- 7.02 Amendment. This Agreement may not be amended except by an instrument in writing signed on behalf of each of the Parties hereto.
- 7.03 Fees and Expenses. Except as otherwise provided herein, the parties hereto shall bear their own costs and expenses incurred in connection herewith and with the transactions contemplated hereby. Port Perry and Lake Perry agree to indemnify and hold the other harmless from any claim (together with costs and expenses, including attorneys' fees, incurred in connection with such claims) for compensation by any person, firm or corporation claiming to have been requested, authorized or employed to act as lender, broker or agent in connection with the subject matter of this Agreement or negotiations leading thereto.
- 7.04 Assignment. No party shall assign this Agreement or any of its rights and obligations hereunder.
- 7.05 Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties hereto, their heirs, legal representatives, successors and permitted assigns.
- 7.06 Notices. Any notice, demand or request required or permitted to be given under any provision of this Agreement shall be in writing and delivered personally or by registered or certified mail (return receipt requested, with postage prepaid) to the

following address, or to such other address as either party may request by notice in writing to the other party:

## (a) If to Port Perry:

Michael Yamnitz & Brad Moll Port Perry Service Company 1303 West St. Joseph St. Perryville, MO 63775

#### (b) If to Lake Perry:

Richard DeWilde Lake Perry Service Company 1300 Brenda Avenue Perryville, MO 63775

- 7.07 Entire Agreement. This Agreement constitutes the entire agreement and understanding of the parties with respect to the subject matter hereof, superseding any and all prior agreements, understandings, negotiations and discussions. No amendment, alteration, modification or waiver of this Agreement shall be binding unless evidenced by an instrument in writing signed by the parties hereto.
- 7.08 Construction. The captions and headings of this Agreement are for convenience and reference only and shall not control or affect the meaning or construction of this Agreement. Use of the masculine gender shall also be deemed to refer to the feminine gender and neuter gender and the singular to the plural unless the context clearly requires otherwise.
- 7.09 Choice of Law. This Agreement shall be construed, governed, and enforced in accordance with the laws of the State of Missouri.
- 7.10 Severability. The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision hereof and this Agreement shall be construed in all respects as if such invalid or unenforceable provision was omitted. The invalidity or unenforceability of any provision of this Agreement to any person or circumstance shall not affect the validity or enforceability of such provision as it may apply to any other persons or circumstances.
- 7.11 Waiver. The failure in one or more instances of a party to insist upon performance of any of the terms, conditions and covenants set forth in this Agreement, or the failure of a party to exercise any right or privilege conferred by this Agreement, shall not be construed thereafter as waiving their right to insist upon the performance of such terms, conditions and covenants or the right to exercise such rights and privileges, which rights shall continue and remain in full force and effect as if no forbearance had occurred.

- 7.12 Attorney Fees. In the event it becomes necessary for either party to file a suit to enforce this Agreement or any provision contained herein, and either party prevails in such action, then such party shall be entitled to recover, in addition to all other remedies or damages, reasonable attorney fees and court costs incurred in such suit.
- 7.13 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original instrument, but all of which together will constitute for all purposes one and the same instrument.
- 7.14 Cooperation. Port Perry will cooperate with and on Lake Perry's request before, on and after the Closing Date in furnishing such information and other assistance regarding the acquisition by Lake Perry of the Assets. Port Perry further agrees that it will cooperate with Lake Perry in the orderly transfer of the Assets. After the Closing Date, Port Perry will at the request of Lake Perry, and without further consideration, sale, transfer and conveyance, take such other and further actions as Lake Perry may reasonably request in order to effectively vest title to the Assets in Lake Perry, put Lake Perry in possession of the Assets, and assure to Lake Perry the benefits thereof.

In Witness Whereof, the parties hereto have executed this Agreement as of the date first above written.

LAKE PERRY SERVICE COMPANY, INC.	PORT PERRY SERVICE COMPANY, INC.
By: Burned & Delhair	Ву:
SEAL	SEAL
ATTEST: Diani Uluna	ATTEST:
, Secretary	, Secretary

#### Exhibit A

The Following is a list of Assets that are to be transferred from Port Perry to Lake Perry pursuant to this Agreement:

- (a) The sanitary sewage collection and treatment system, including any and all sanitary sewage mains with all manholes and lamp holes, sanitary sewage treatment plants, plumbing and mechanical systems and equipment, all outfall sewage treatment and sewage pumping station sites, sewage lagoons, electrical controls, piping connection, owned by Port Perry, excluding all sewer laterals, that provides sewer services to customers of Port Perry; including but not limited to the sanitary sewage collection and treatment system facilities in the Lake Perry Subdivision (as described below);
- (b) The water system, including any and all existing deep wells with pumping facilities, electrical controls, piping connection, all housing structures for well and pressure facilities with appliances and accessories, etc., owned by Port Perry, excluding all water service lines and sewer laterals, that provides water services to customers in the Lake Perry Subdivision (as described below);
- (c) Any and all real property and easements owned by Port Perry within the Lake Perry Subdivision (as described below);
- (d) The Debt Service Account, Depreciation and Replacement Accounts, which are held or maintained by Port Perry for the construction, operation, maintenance or expansion of the Systems;
- (e) All vendor, customer and service records and lists, cell phone numbers, office phone numbers, e-mail addresses and fax numbers related to the Systems;
- (f) All operating permits and licenses associated with the operation or any improvements to the Systems.

The Lake Perry Subdivision shall be identified as the following:

Beginning at the point of intersection of the center line of Missouri Highway T with the east line of section 9, T34N, R9E, Perry County, Missouri; Thence north along said east line to the northeast corner of said section; Thence west along the north line of said section to the southeast corner of the southwest ¼ of the southeast ¼ of section 4; Thence north along the east line of said ¼ ¼ section and continuing to the northeast corner of the northwest ¼, of said southeast ¼; Thence west along the east-west centerline of section 4 to the west line of said section; Thence south along said west line to the northeast corner of the southeast ¼ of the southeast ¼ of section 5; Thence west along the north line of said ¼ ¼ section and its prolongation to the centerline of Missouri Highway T; Thence along said centerline through sections 5, 6, and 7, T34N, R9E and section 1, T34N, R8E to the south line of said section 1; Thence southwestwardly to the southwest corner of the northwest ¼ of the northeast ¼ of section 12; Thence

southeastwardly to the northwest corner of the northeast ¼ of the southeast ¼ of section 12, T34N, R8E; Thence south along the west line of said ¼ ¼ section and continuing to the northwest corner of the northeast ¼ of the northeast ¼ of section 13, T34N, R8E; Thence southeastwardly to the northwest corner of the northwest ¼ of the southwest ¼ of section 18, T34N, R9E; Thence southeastwardly to the intersection of county roads in the southeast ¼ of the southeast ¼ of said section; Thence eastwardly along the county road to its intersection with a county road in the northeast ¼ of the southeast ¼ of section 17; Thence northwardly along the county road to the north line of said ¼ ¼ section; Thence east along said north line to the northeast corner of said ¼ ¼ section; Thence northeastwardly to the southwest corner of the southwest ¼ of the southeast ¼ of section 9; Thence east along the south line of said ¼ ¼ section and continuing to the southeast corner of section 9, T34N, R9E; Thence north along the east line of said section to the point of beginning.