

CONSTRUCTION LOAN AND SECURITY AGREEMENT

BETWEEN

HILLCREST UTILITY OPERATING COMPANY, INC.,
a Missouri corporation,
as Borrower

AND

FRESH START VENTURE LLC,
a Nevada limited liability company,
as Lender

Staff Exhibit No. 0014
Date 5/19/16 Reporter JMB
File No. WR-2016-0064

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CONSTRUCTION LOAN AND SECURITY AGREEMENT

This CONSTRUCTION LOAN AND SECURITY AGREEMENT (this "Agreement") is dated as of March 6, 2015, by and between HILLCREST UTILITY OPERATING COMPANY, INC., a Missouri corporation ("Borrower"), and FRESH START VENTURE LLC, a Nevada limited liability company, and its successors and assigns ("Lender").

RECITALS

WHEREAS, Borrower is, or on the Loan Opening Date will be, the fee owner of the Land (these and all other capitalized terms used herein and not otherwise defined shall have the meanings ascribed thereto in Section 1 below):

WHEREAS, Borrower has requested that Lender make a construction loan to Borrower in the aggregate, maximum principal amount of One Million and 00/100 Dollars (\$1,000,000.00) to pay a portion of the amounts needed to finance the Project Costs associated with the Property. Lender has agreed to make the Loans subject to the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the mutual agreements set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Borrower and Lender agree as follows:

SECTION 1. DEFINITIONS

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

"Affiliate" shall mean any Person directly or indirectly controlling or controlled by, or under direct or indirect common control with, another Person. A Person shall be deemed to control another Person for the purposes of this definition if such first Person possesses, directly or indirectly, the power to direct, or cause the direction of, the management and policies of the second Person, whether through the ownership of voting securities, common directors, trustees or officers, by contract or otherwise.

"Applicable Laws" shall mean all laws, statutes, ordinances, rules, regulations, judgments, decrees or orders of any state, federal or local government or agency which are applicable to the Obligor and/or the Property.

"Applicable Rate" shall mean fourteen percent (14%).

"Assignment of Operations Agreements" shall mean that certain Assignment of Agreements Affecting Operation of the Utility dated as of even date herewith from Borrower to Lender, as the same may be amended, restated, modified or supplemented and in effect from time to time.

"Bankruptcy Proceeding" has the meaning ascribed to such term in Section 7(e)(i) of this Agreement.

"Budget" shall mean the detailed budget of all costs to be incurred in connection with the Work, including both hard costs and soft costs, as set forth on Exhibit G attached hereto and made a part hereof, as the same may be amended, restated or modified or supplemented from time to time, as provided herein.

"Business Day" means any shall mean a day other than a Saturday, Sunday or other day on which commercial banks in Cape Girardeau County, Missouri, are authorized or obligated by Law or executive order to close.

"Certificate of Completion" has the meaning set forth in Section 6.19.

"Collateral" means (a) the Property, (b) all warehouse receipts, bills of lading and other documents of title now or hereafter covering any of the foregoing property, (c) all securities, funds, moneys, deposits and other property, (d) all accessions thereto, (e) all substitutions for any of the foregoing property, and (f) products and proceeds of any of the foregoing property.

"Commitment" shall mean Lender's obligation to make Loans and other extensions of credit pursuant to Section 2.1 in an aggregate amount not to exceed One Million and 00/100 Dollars (\$1,000,000.00).

"Construction Commencement Date" shall mean May 18, 2015.

"Construction Completion Date" shall mean January 1, 2016.

"Construction Contract" shall mean that certain Hillcrest Utility Operating Company, Inc. Contractor Construction Agreements dated as of April 6, 2015 and April 8, 2015, between Borrower and the Contractor regarding the general contracting services to be performed in connection with the construction of the Improvements, as the same may be amended, restated, modified or supplemented and in effect from time to time, in accordance with the terms and requirements set forth in this Agreement.

"Construction Schedule" shall mean a reasonably detailed project development and construction schedule specifying all of the projected start and completion dates (or delivery dates) for each component of the development of the Project remaining to be completed, including each separate component of performance of the Work and each license, permit or other public or private approval, as set forth on Exhibit H attached hereto and made a part hereof, as the same may be amended, restated or modified or supplemented from time to time, as provided herein..

"Consultant" shall mean an independent engineer selected by Lender, provided, however, nothing contained in this Agreement shall prohibit a Consultant from being an employee of Lender or any of Lender's Affiliates.

"Contractor" shall mean T. Drury Contracting, Inc., who shall perform general contracting services with respect to the construction of the Improvements.

“Bankruptcy Proceeding” has the meaning ascribed to such term in Section 7(e)(i) of this Agreement.

“Budget” shall mean the detailed budget of all costs to be incurred in connection with the Work, including both hard costs and soft costs, as set forth on Exhibit G attached hereto and made a part hereof, as the same may be amended, restated or modified or supplemented from time to time, as provided herein.

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“Consultant” shall mean an independent engineer selected by Lender, provided, however, nothing contained in this Agreement shall prohibit a Consultant from being an employee of Lender or any of Lender’s Affiliates.

“Contractor” shall mean T. Drury Contracting, Inc., who shall perform general contracting services with respect to the construction of the Improvements.

“Contractor’s Consent” shall mean that certain Contractor’s Consent, Certificate and Agreement made by Contractor in favor of Lender

“Cure Period” has the meaning ascribed to such term in Section 7(b) of this Agreement.

“Declarations” shall mean any documents containing covenants, conditions, restrictions, easements, operating agreements or the like, which benefit or burden the Property, or both, whether or not recorded.

“Deed of Trust” shall mean the Future Advance Deed of Trust, Security Agreement and Fixture Filing encumbering the Property dated as of even date herewith by Borrower for the benefit of Lender to secure the Loans, as the same may be amended, restated, modified or supplemented and in effect from time to time.

“Default Rate” shall mean the lesser of (a) three percent (3.0%) per annum plus the Applicable Rate and (b) the maximum rate provided by Applicable Law.

“Determination Date” shall mean March 31, June 30, September 30, and December 31 of each year during the term of the Loan.

“Engineer” shall mean 21 Design Group, LLC, who shall perform certain engineering services with respect to the construction of the Improvements.

“Engineer’s Consent” shall mean that certain Engineer’s Consent, Certificate and Agreement made by Engineer in favor of Lender.

“Engineering Contract” shall mean that certain Brandco Investments Utility Proposal dated as of September 29, 2014, between Borrower and the Engineer regarding the engineering services to be performed in connection with the construction of the Improvements.

“Environmental Laws” shall mean any and all federal, state and local laws or statutes that relate to or impose liability or standards of conduct concerning public or occupational health and safety or the environment, as now or hereafter in effect and as have been or hereafter may be amended, modified or reauthorized, including without limitation, the Comprehensive Environmental Response, Compensation and Liability Act of 1980 (42 U.S.C. Section 9601 et seq.), the Hazardous Materials Transportation Authorization Act of 1994 (42 U.S.C. §5101 et seq.), the Resource Conservation and Recovery Act of 1976 (42 U.S.C. §6901 et seq.), the Federal Water Pollution Control Act (33 U.S.C. §1251 et seq.), the Toxic Substances Control Act (15 U.S.C. §2601 et seq.), the Clean Air Act (42 U.S.C. §7401 et seq.), the Safe Drinking Water Act of 1974 (42 U.S.C. §300(f) et seq.), and the Occupational Safety and Health Act of 1970 (29 U.S.C. §651 et seq.), and all rules, regulations, codes, ordinances and guidance documents now or hereafter promulgated or published thereunder, and the provisions of any licenses, permits, orders and decrees now or hereafter issued pursuant to any of the foregoing.

“Event of Default” has the meaning ascribed to such term in Section 7 of this Agreement.

“Fixed Charge Coverage Ratio” shall mean the ratio, as reasonably determined by Lender, of Net Operating Income to Fixed Charges.

“Fixed Charges” shall mean for any period, without duplication, scheduled payments of principal during the applicable period with respect to all indebtedness of Borrower, for borrowed money, plus scheduled payments of principal during the applicable period with respect to all capitalized lease obligations of Borrower, plus scheduled payments of cash interest during the applicable period with respect to all indebtedness of Borrower, for borrowed money including capital lease obligations.

“Gross Revenues” shall mean all income from rate paying customers and any other income received by Borrower from any source for the quarter ended on or nearest to the Determination Date, calculated on an annualized basis, from ownership and operation of the Property.

“Hazardous Material” shall mean any hazardous substance or any pollutant or contaminant defined as such in, or for purposes of, any federal, state or local statute, law, ordinance, code, rule, regulation, order or decree, in each case as now or hereafter in force and effect; asbestos or any substance or compound containing asbestos; polychlorinated biphenyls or any substance or compound containing any polychlorinated biphenyl; petroleum and petroleum products; pesticides; and any other hazardous, toxic or dangerous waste, substance or material, but excluding materials customarily used in the construction and maintenance of buildings, and cleaning materials, office products and other materials customarily used in the operation of properties such as the Property, provided that, in each case, such materials are stored, handled, used and disposed of in compliance with applicable laws and regulations and are individually and in the aggregate not in such quantities as may result in contamination of the Property or any part thereof.

“Improvements” shall mean all structures, all paving, lighting, landscaping, utility lines and equipment and all other site improvements and all other improvements to be constructed on the Land in accordance with the Plans and Specifications.

“Indemnified Liabilities” has the meaning ascribed to such term in Section 9.9(a) of this Agreement.

“Indemnified Party” has the meaning ascribed to such term in Section 9.9(a) of this Agreement.

“Indemnity Agreement” shall mean that certain Environmental Indemnity Agreement dated as of even date herewith by Borrower in favor of Lender, as the same may be amended, restated, modified or supplemented and in effect from time to time.

“Initial Advance” shall mean the first draw or disbursement made from the proceeds of the Loan.

“Land” shall mean the tract or tracts of land commonly known as Lot 28 as shown by Plat of Extension of Greenbrier Drive & Forester Drive “Hillcrest Manor”, recorded in Plat Book 11 at page 18, land records of Cape Girardeau County, Missouri, and Lots 163, 164, 165, 169

and 170 in Hillcrest Manor, a subdivision in the County of Cape Girardeau, Missouri, as shown by a Plat recorded in Plat Book 10, Page 18 of the land records of Cape Girardeau County, Missouri, and legally described in Exhibit B attached hereto.

“**Loan**” or “**Loans**” shall mean the loans from Lender to Borrower in an amount not to exceed the Commitment in the aggregate, which are to be disbursed pursuant to this Agreement and which loans shall otherwise be governed by the provisions hereof.

“**Loan Advance**” shall mean a disbursement of all or any portion of the Loans.

“**Loan Documents**” shall mean this Agreement, the Deed of Trust, the Note, the Assignment of Operations Agreements, the Indemnity Agreement, the UCC-1 financing statements to be filed against Borrower and every other document now or hereafter evidencing, securing or otherwise executed in conjunction with the Loans, together with all amendments, restatements, supplements and modifications thereof.

“**Loan Expenses**” shall mean, collectively, the expenses, charges, costs (including both hard costs and soft costs) and fees relating to the making, administration, negotiation, documentation or any other aspect of the Loans or relating to the performance of the Work, including, without limitation, Lender’s reasonable attorneys’ fees and costs in connection with the negotiation, documentation and enforcement of the Loans, the fees of the Consultant, all recording fees and charges, title insurance charges and premiums, escrow fees, fees of insurance consultants, costs of surveys and of other bonds required by the Title Company in connection with clearing title to the Real Property or the issuance of title reports, binders, policies and the like, and all other costs, expenses, charges and fees referred to in or necessitated by the terms of this Agreement or any of the other Loan Documents.

“**Loan Opening Date**” shall mean March 6, 2015.

“**Loan Party**” shall mean Borrower, its subsidiaries and each other person who is or shall become primarily or secondarily liable for any of the Obligations.

“**Loan Payment(s)**” shall mean the loan payments following the Construction Completion Date payable by Borrower pursuant to the provisions of this Agreement, as specifically set forth in Exhibit A-1 hereto. The Loan Payments, which shall consist of the principal sum, together with interest, and shall be based on a two hundred and forty (240) month amortization schedule.

“**Make Whole Amount**” means the amount set forth in Exhibit A-2 as of the date of prepayment.

“**Material Adverse Occurrence**” shall mean an occurrence of any nature (including any adverse determination in any litigation, arbitration or governmental investigation or proceeding) which materially adversely affects the financial condition or operations of Borrower, with respect to the Project or materially impairs the ability of Borrower to perform its obligations under the Loan Documents or the ability of Lender to enforce its rights or remedies under the Loan Documents.

“Material Subcontract” shall mean any Subcontract in excess of Ten Thousand Dollars (\$10,000.00).

“Maturity Date” shall mean January 1, 2036.

“Net Operating Income” shall mean all Gross Revenues minus all Operating Expenses.

“Note” shall mean the Promissory Note evidencing the Loans by Borrower payable to the order of Lender in the maximum principal amount of Lender’s Commitment, as the same may be amended, restated, modified or supplemented and in effect from time to time.

“Obligations” means, individually and collectively: (a) the aggregate Principal Balance of, and all accrued and unpaid interest on all Loans; and (b) all other indebtedness, liabilities, obligations, covenants and duties of Borrower and the other Obligors owing to Lender of every kind, nature and description, under or in respect of this Agreement or any of the other Loan Documents, including, without limitation, the Make Whole Amount, the Origination Fee, the fees and indemnification obligations, whether direct or indirect, absolute or contingent, due or not due, contractual or tortious, liquidated or unliquidated, and whether or not evidenced by any promissory note.

“Obligors” shall mean any Person now or hereafter primarily or secondarily obligated to pay all or any part of the Obligations, including, without limitation, Borrower.

“Operating Expenses” shall mean all expenditures of all kinds for the quarter ended on or nearest to the Determination Date, calculated on an annualized basis, made with respect to the operation or the ownership of Property in the normal course of business determined on an accrual basis consistent with industry standards for such period including, but not limited to, expenditures for taxes (assuming the full assessment of each property, provided however, such assumption shall not include any abatement of the taxes on the Improvements during the term of the Loan), insurance, repairs, replacements, maintenance, ground lease payments, management fees (if any), salaries, advertising expenses, professional fees, wages and utility costs, amounts payable with respect to the Property under or with respect to any title exceptions permitted by Lender and reasonable additions to, or creations of, reserves for repairs and replacements and for capital expenditures required to comply with Applicable Law; but expressly excluding: (a) any debt service on the Loan, (b) expenditures made out of reserves previously created; and (c) non-cash charges, specifically including depreciation; provided, that taxes and insurance shall be calculated on an annualized basis off the most recently received tax statement and insurance premium invoice, respectively, rather than based on actual expenditures.

“Origination Fee” shall be an amount equal to two percent (2%) of the Commitment.

“Participant” has the meaning ascribed to such term in Section 9.6(d) of this Agreement.

“Permitted Exceptions” shall mean the exceptions to the title of the Real Property listed on Exhibit D attached hereto.

“Person” shall mean any individual, firm, corporation, business enterprise, trust, association, joint venture, partnership, limited liability company governmental body or other entity, whether acting in an individual, fiduciary or other capacity.

“Personal Property” shall mean and include any and all furniture, furnishings, appliances, equipment and all fixtures (to the extent such fixtures are attached in a manner so as not to be deemed to be part of the Real Property) to be located at the Land which will be used or usable in connection with the ownership, development or operation of the Real Property and which will be owned, leased or otherwise possessed by Borrower or any of its Affiliates.

“Plans and Specifications” shall mean, collectively, the engineering plans and specifications relating to the Work, or any portion thereof, all of which must be acceptable to Lender in its sole and absolute discretion.

“Prepayment Amount” means the amount which Borrower may or must from time to time pay or cause to be paid to Lender in order to prepay the Loan, as provided in Section 2 hereof, such amount being equal to the sum of: (i) the outstanding Principal Balance, (ii) the applicable Make Whole Amount, (iii) any outstanding and unpaid interest, and (iv) plus all other amounts due hereunder or under the Loan Documents.

“Principal Balance” shall mean the unpaid principal balance of the Loans outstanding from time to time.

“Project” shall mean the Improvements to be developed in accordance with the terms of this Agreement.

“Project Costs” shall mean each of the following items, but only to the extent specifically set forth in the Budget and only to the extent specifically required to complete the Project:

- (a) The actual hard costs of completing construction of the Improvements, including demolition and environmental remediation costs;
- (b) The actual costs of acquiring the Real Property;
- (c) The actual costs of acquiring and installing the Personal Property;
- (d) Premiums for title, casualty, liability and other insurance required by Lender;
- (e) The cost of recording and filing the applicable Loan Documents;
- (f) Real estate taxes and other assessments which Borrower is obligated to pay during the term of the Loans;
- (g) Interest, fees and similar charges payable by Borrower to Lender hereunder or under the Note or any of the other Loan Documents;
- (h) Legal and other closing costs;

- (i) Consulting fees;
- (j) Such other soft costs as may be set forth in the Budget or as may be hereafter approved in writing by Lender; and
- (k) All other Loan Expenses.

“Property” shall mean the Real Property, the Improvements and the Personal Property (whether before or after completion of the Work) and all other tangible and intangible assets benefitting or otherwise appertaining to the Project, including, without limitation, all of the collateral for the Loans described in the Loan Documents.

“Real Property” shall mean the Land, the Improvements and all easements and appurtenants thereto.

“State” shall mean the state in which the Real Property is located.

“Subcontractor” shall mean any person or entity having a contract with Contractor or any Subcontractor for the construction, equipping or supplying by such Subcontractor of any portion of the Project.

“Subcontracts” shall mean all subcontracts now or hereafter entered into by the Contractor for the construction of any of the Improvements or the installation of any of the Personal Property or the performance of any other aspect of the Work, together with all sub-subcontracts, material or equipment purchase orders, equipment leases and other agreements entered into by the Contractor, any Subcontractor or any other party supplying labor or materials in connection with the Work.

“Survey” shall mean the plat of survey of the Real Property as described in Section 3.2 of this Agreement.

“Title Company” shall mean Cape Girardeau County Abstract and Title Company, Inc., as agent for Commonwealth Land Title Insurance Company.

“Title Policy” shall mean the title insurance policy described in Section 3.4 of this Agreement.

“UCC” means the Uniform Commercial Code as adopted and in effect in the State.

“Unmatured Default” shall mean an event or circumstance that with the giving of notice, the passage of time, or both, would constitute an Event of Default.

“Work” shall mean the performance of all work to be performed and the supplying of all materials to be supplied in connection with the building, furnishing, fixturing and equipping of the Project, all in accordance with the provisions of this Agreement and with the Plans and Specifications, the Budget and the other documentation approved by Lender.

SECTION 2.
LOAN TERMS

2.1 Commitments, Loans and Notes.

(a) Generally. Subject to the terms and conditions hereof, Lender agrees to make Loans to Borrower in an aggregate principal amount at any one time outstanding up to, but not exceeding, the amount of the Commitment. Borrower shall request and Lender shall be required to make, subject to the terms and conditions provided herein, disbursements of the Loan not more frequently than twice each calendar month. No Loan Advances shall occur after the Construction Completion Date and no amounts may be reborrowed hereunder. Lender may, at any time, take such action as it deems appropriate to verify that the conditions precedent to each disbursement have been satisfied, including, without limitation, verification of any amounts due under the Construction Contract or any Subcontract. Borrower agrees to cooperate with Lender in any such action. If, in the course of any such verification, any amount shown on any the Construction Contract or any Subcontract entered into for the performance of any portion of the Work, or any application for payment, sworn statement or waiver of lien is subject to a possible discrepancy, Borrower shall resolve such discrepancy to Lender's satisfaction prior to any disbursements being made. Borrower hereby requests and authorizes Lender to make Loan Advances directly to itself, as applicable, for payment and reimbursement of all Loan Expenses incurred by Lender in connection with the Loans.

(b) Note. The Loans made by Lender shall be evidenced by a Promissory Note of Borrower, in the form of Exhibit C hereto, payable to the order of Lender. The date and amount each advance and payment or prepayment of principal with respect thereto shall be recorded by Lender on its books and (at the discretion of Lender) endorsed by Lender on the schedules annexed to and constituting a part of the Note. Each such recordation, to the extent consistent with the determination of Lender, shall constitute prima facie evidence of the accuracy of the information so recorded in the absence of manifest error. The Note shall (i) be dated as of the date hereof, (ii) be stated to mature on the Maturity Date, and (iii) provide for the payment of principal and interest in accordance with Section 2.3 hereof.

2.2 Interest Rates, Late Charges.

(a) Rates of Interest. Interest shall accrue on the principal amount of the Loans outstanding at the end of each day at a rate per annum equal to the Applicable Rate.

(b) Default Rate. (i) Upon the occurrence of an Event of Default under this Agreement or any of the other Loan Documents, (ii) after the Maturity Date, or (iii) following the acceleration of the maturity of the Loans, then in any such event, Lender, at its option, may, if permitted under Applicable Law, do one or both of the following: (a) increase the rate of interest on the Principal Balance and any other amounts then owing by Borrower to Lender to the Default Rate until paid in full and (b) add any unpaid accrued interest to principal and such sum shall bear interest therefrom until paid in full at the Default Rate.

(c) Late Charge. If any payment under this Agreement or any other Loan Document is not made within five (5) days after such payment is due (except for any principal payment due

on the Maturity Date), then, in addition to the payment of the amount so due, Borrower shall pay to Lender a "late charge" equal to five percent (5.0%) of the amount of that payment. This late charge may be assessed without notice, shall be immediately due and payable and shall be in addition to all other rights and remedies available to Lender. Borrower agrees that the damages to be sustained by the Lender for the detriment caused by any late payment are extremely difficult and impractical to ascertain, and that the amount of five cents (\$0.05) for each one dollar due is a reasonable estimate of such damages, does not constitute interest, and is not a penalty.

(d) Computations. Unless otherwise expressly set forth herein, any accrued interest on any Loan, any fees or any other Obligations due hereunder shall be computed on the basis of a year of three hundred sixty (360) days and the actual number of days elapsed.

(e) Usury. In no event shall the amount of interest due or payable on the Loans or other Obligations exceed the maximum rate of interest allowed by Applicable Law and, if any such payment is paid by Borrower or received by Lender, then such excess sum shall be credited as a payment of principal, unless Borrower shall notify Lender in writing that Borrower elects to have such excess sum returned to it forthwith. It is the express intent of the parties hereto that Borrower not pay and Lender not receive, directly or indirectly, in any manner whatsoever, interest in excess of that which may be lawfully paid by Borrower under Applicable Law. Notwithstanding the foregoing, and per the provisions of and in compliance with RSMO Section 408.035, Borrower agrees to the Applicable Rate of interest and the effective rate of interest provided herein plus any additional rate of interest resulting from an Event of Default and any other charges in the nature of interest paid or to be paid by Borrower in connection with the Note or this Agreement.

2.3 Payments.

(a) Payments Following the Construction Completion Date. Commencing on the first (1st) day of the first calendar month immediately following the Construction Completion Date and on the first (1st) day of each calendar month Borrower shall pay to Lender, the Loan Payments, in the amounts and on the dates set forth in Exhibit A hereto. In the event that Borrower has not borrowed the full amount of the Commitment prior to the Construction Completion Date, Lender shall recalculate the Loan Payments based on the actual amounts borrowed and attach such updated amortization table hereto as an updated Exhibit A. All determinations by Lender of the Loan Payments due hereunder shall be conclusive and binding on Lender and Borrower for all purposes, absent manifest error (that is an obvious mathematical error).

(b) Payment Terms. Except to the extent otherwise provided herein, all payments of principal, interest and other amounts to be made by Borrower under this Agreement or any other Loan Document shall be made in Dollars, in immediately available funds, without deduction, set-off or counterclaim, not later than 2:00 p.m. Central time on the date on which such payment shall become due (each such payment made after such time on such due date to be deemed to have been made on the next succeeding Business Day). Borrower shall, at the time of making each payment under this Agreement or any Note, specify to Lender the amounts payable by Borrower hereunder to which such payment is to be applied. If the due date of any payment

under this Agreement or any other Loan Document would otherwise fall on a day which is not a Business Day such date shall be extended to the next succeeding Business Day and interest shall be payable for the period of such extension. If a court of competent jurisdiction shall adjudge that any amount received and distributed by Lender is to be repaid, each Person to whom any such distribution shall have been made shall either repay to Lender its proportionate share of the amount so adjudged to be repaid or shall pay over the same in such manner and to such Persons as shall be determined by such court.

2.4 Prepayments.

(a) Optional. Borrower may, in its discretion, prepay the Loan in whole at any time after the date hereof by paying the applicable Prepayment Amount.

(b) Mandatory. Borrower shall prepay the Loan in full immediately upon demand of Lender after the occurrence of an Event of Default by paying the applicable Prepayment Amount.

2.5 Origination Fee. Borrower shall pay to Lender the Origination Fee, which shall be fully earned, nonrefundable and paid on the Loan Opening Date.

2.6 Taxes. All payments by Borrower of principal of, and interest on, the Loans shall be made free and clear of and without deduction for any present or future excise, stamp or other taxes, fees, duties, levies, imposts, charges, deductions, withholdings or other charges of any nature whatsoever imposed by any taxing authority (collectively, "Taxes").

SECTION 3.
CONDITIONS TO LOAN OPENING DATE

Prior to the Loan Opening Date, Borrower shall execute and/or deliver to Lender the following documents and other items required to be executed and/or delivered by Borrower, and shall cause to be executed and/or delivered to Lender the following documents and other items required to be executed and/or delivered by others, all of which documents and other items shall contain such provisions as shall be required to conform to this Agreement and otherwise shall be satisfactory in form and substance to Lender:

3.1 The Loan Documents. The Loan Documents.

3.2 Survey. A plat of survey ("Survey") of the Real Property in the form and substance acceptable to Lender.

3.3 Insurance. The certificates of insurance and the policies of insurance as provided in Exhibit E of this Agreement.

3.4 Title Policy. An ALTA 2006 Loan Policy of Title Insurance (the "Title Policy") issued by the Title Company in the full amount of the Note insuring that the Deed of Trust will be a first priority lien upon the fee simple title to the Real Property to the extent of advances of the Loan made by Lender from time to time under this Agreement, subject to no liens, claims,

exceptions or encumbrances except the Permitted Exceptions and containing the following endorsements (to the extent available in the State of Missouri):

(a) ALTA Broad Form 3.1-06 Zoning Endorsement (in the form modified for construction loans), based upon the completion of the Project in accordance with the Plans and Specifications;

(b) Modified Comprehensive Endorsement (Endorsement 9.3-06) (in form modified for construction loans);

(c) Access Endorsement (ALTA Endorsement 17-06);

(d) Survey Endorsement;

(e) Tax Parcel Endorsement (ALTA Endorsement 18-06 or 18.1-06 as applicable);

(f) Contiguity Endorsement, if applicable (ALTA Endorsement 19-06);

(g) Pending Disbursement (Future Advance) Endorsement (ALTA Endorsement 14-06); and

(h) Such additional endorsements as may be reasonably required by Lender based upon its review of the Title Policy and Survey.

3.5 Title Documents. Copies of such documents, if any, as Borrower has provided the Title Company in connection with the issuance and underwriting of the Title Policy.

3.6 Recorded Documents. Copies of all recorded documents described in the Title Policy.

3.7 Organizational Documents. Certified copies of (a) Borrower's articles of incorporation or articles of organization, as applicable, including all amendments thereto; (b) the limited liability company operating agreement or by-laws, as applicable, of Borrower, including all amendments thereto; and (c) such documents as Lender deems appropriate evidencing the authority of Borrower to borrow the proceeds of the Loan and execute and deliver this Agreement and the other Loan Documents.

3.8 [Intentionally Deleted].

3.9 Environmental Report. Evidence that the environmental condition of the Property is satisfactory to Lender. Such evidence shall include, but shall not be limited to, a Phase I Environmental Audit certified to Borrower and Lender. Such testing and investigation shall be performed by an environmental professional acceptable to Lender in a manner satisfactory to Lender.

3.10 No Material Adverse Occurrences. Evidence that, as of the Loan Opening Date, there has been no Material Adverse Occurrence and there has been no material adverse change in the financial or other projections for the Project, the physical condition of the Property since the

date of the most recent financial statements or projections delivered to Lender or the most recent inspections of the condition of the Property made by the Consultant, as the case may be.

3.11 Material Subcontracts. At Lender's request, copies of all Material Subcontracts.

3.12 Plans and Specifications. Copies of the Plans and Specifications, which have been approved by Borrower and Lender and approved and stamped by the appropriate governmental authorities, including detailed descriptions (with drawings and specifications).

3.13 Consents. The Engineer's Consent, and the Contractor's Consent.

3.14 Contracts. Copies of the Construction Contract, and the Engineering Contract.

SECTION 4. DISBURSEMENT OF THE LOAN

4.1 Conditions Precedent in General. In addition to the other conditions set forth herein, the obligation of Lender to make the Initial Advance and each subsequent Loan Advance under this Agreement shall be conditioned upon and subject to the payment to Lender of all loan fees then owing from Borrower to Lender and to satisfaction of all of the following conditions:

(a) All representations and warranties contained in this Agreement and in the other Loan Documents shall be true in all material respects on and as of the date of such Loan Advance.

(b) Borrower shall have performed all of its obligations under all Loan Documents which are required to be performed on or prior to the date of such Loan Advance.

(c) Borrower shall have paid the Origination Fee to Lender.

(d) There shall have been no Material Adverse Occurrence to Borrower since the Loan Opening Date, as reasonably determined by Lender.

(e) No Event of Default shall have occurred that has not been waived in writing by the Lender and no Unmatured Default shall then exist.

(f) No litigation or proceedings are pending or threatened (including proceedings under Title 11 of the United States Code) against Borrower or the Property, which litigation or proceedings, in the reasonable judgment of Lender, could constitute a Material Adverse Occurrence.

4.2 Certifications, Representations and Warranties. Each request for a Loan Advance by Borrower shall constitute (a) Borrower's certification that the representations and warranties contained in Section 5 below are true and correct in all material respects as of the date of such request, (b) Borrower's certification that Borrower is in compliance with the conditions contained in this Section 4, and (c) Borrower's representation and warranty to Lender, with respect to the Work, materials and other items for which payment is requested that (i) such Work and materials for which Loan proceeds were previously disbursed have been incorporated into

the Project, free and clear of liens, claims and encumbrances, (ii) the value thereof is as estimated therein, (iii) such Work and materials substantially conform to the Plans and Specifications, this Agreement and all Applicable Laws, and (iv) the requisitioned value of such Work and materials and the amounts of all other items of cost for which payment is requested by Borrower have theretofore been in fact paid for in cash by Borrower or the same are then due and owing by Borrower and will in fact be paid in cash by Borrower within ten (10) days after Borrower's receipt of the requested Loan Advance. Neither review nor approval by Lender of requests for disbursement or any information contained therein or any other information provided to Lender in accordance with the other provisions of this Section 4 shall constitute the acceptance or approval by Lender of any portion of the Work.

SECTION 5. REPRESENTATIONS AND WARRANTIES

In order to induce Lender to execute this Agreement and to make the Loans, Borrower represents and warrants to Lender as follows:

5.1 Organization of Parties. Borrower is a duly organized, validly existing and in good standing under the laws of its respective state of organization, has all necessary power and authority to carry on its present business, and has full right, power and authority to enter into and deliver the Loan Document to which it is party, and to perform and consummate the transactions contemplated hereby and thereby. The organizational documents of Borrower, copies of which have been furnished to Lender, are in effect, unamended except as furnished to Lender, and are the true, correct and complete documents relating to each such entity's creation and governance.

5.2 Title. Borrower owns or as of Loan Opening Date shall own good and marketable fee simple title to the Real Property and the Personal Property. The Real Property and the Personal Property are owned free and clear of all liens, claims and encumbrances, except the Permitted Exceptions and liens in favor of Lender.

5.3 Improvements. Subject to the terms and conditions contained in this Agreement, Borrower intends to improve the Land with the Improvements. The Work will be performed in accordance with the provisions of the Plans and Specifications and the Budget and all of the other requirements of this Agreement.

5.4 Validity and Enforceability of Documents.

(a) Each of the Loan Documents, has been duly authorized, executed and delivered by Borrower and are valid and binding upon Borrower, enforceable in accordance with the respective provisions thereof, subject only to applicable bankruptcy, reorganization, insolvency, moratorium and other similar laws affecting the enforcement of creditor's rights. Execution, delivery and performance of the Loan Documents by Borrower do not and will not contravene, conflict with, violate or constitute a default under the certificate of formation, the operating agreement or any other organizational documents of Borrower, or any Applicable Law or any agreement, indenture or instrument to which Borrower is a party or is bound or which is binding upon or applicable to the Project or any portion thereof.

(b) All plans, contracts, budgets, agreements, surveys, consents, waivers, documents and writings of every kind or character relating to the transactions contemplated hereby delivered to Lender, whether pursuant to the provisions of this Agreement or otherwise, are or will at the time of delivery be valid and enforceable and in all respects what they purport to be, and to the extent that any such writing shall impose any obligation or duty on Borrower or shall constitute a waiver of any rights which Borrower might otherwise have, such writing shall be valid and enforceable against Borrower in accordance with its terms.

5.5 Litigation and Liens. There is not any condition, event or circumstance existing, or any litigation, arbitration, governmental or administrative proceeding, action, examination, claims or demand pending or, to the best of Borrower's knowledge after due inquiry, threatened affecting Borrower or the Property, or involving the validity or enforceability of the Loan Documents or involving any risk of a judgment or liability which, if satisfied, would result in a Material Adverse Occurrence. There is no Uniform Commercial Code financing statement on file that names Borrower as debtor and covers any of the Collateral and there is no judgment or tax lien outstanding against Borrower.

5.6 Utilities; Authorities. All utilities necessary for the use, operation and occupancy of the Project (including, without limitation, water, storm sewer, sanitary sewer and drainage, electric, gas and telephone facilities) are available at the Land, and all requirements for the use of such utilities have been fulfilled. All building, zoning, safety, disabled persons, health, fire, water district, sewerage and environmental protection agency permits and other licenses and permits which are required by any governmental authority for construction of the Improvements, and the use, occupancy and operation of the Project in accordance with the Plans and Specifications have been obtained by or furnished to Borrower and are in full force and effect.

5.7 Solvency. Each Obligor is solvent and able to pay such Obligor's debts as such debts become due, and has capital sufficient to carry on such Obligor's present business transactions. The value of each Obligor's property, at a fair valuation, is greater than the sum of such Obligor's debts. No Obligor is bankrupt or insolvent, nor has any Obligor made an assignment for the benefit of such Obligor's creditors, nor has there been a trustee or receiver appointed for the benefit of such Obligor's creditors, nor has there been any bankruptcy, reorganization or insolvency proceedings instituted by or against any Obligor, nor will any Obligor be rendered insolvent by such Obligor's execution, delivery or performance of the Loan Documents or by the transactions contemplated thereunder.

5.8 Financial Statements. All financial statements submitted to Lender relating to Borrower and the Property are true, complete and correct, and fairly present the financial condition of the Person to which they pertain and the other information therein described and do not contain any untrue statement of a material fact or omit to state a fact material to the financial statement submitted or this Agreement. No Material Adverse Occurrence has occurred in the financial condition of Borrower or the Property and no material increase in the contingent liabilities of Borrower has occurred, in each case, since the dates of each such financial statement.

5.9 Compliance with Laws. Upon completion of the Work in accordance with the Plans and Specifications, the Property and the use, occupancy and operation thereof for their

intended purposes will not violate any Applicable Laws, any contractual arrangements with third parties, or any covenants, conditions, easements, rights of way or restrictions of record affecting the Property. Neither Borrower nor any agent thereof has received any notice, written or otherwise, alleging any such violation, which violation has not previously been cured. Upon completion of the Work in accordance with the Plans and Specifications, the Property will be in full compliance and conformity with all zoning requirements, including without limitation, those relating to setbacks, height, parking, floor area ratio, fire lanes and percentage of land coverage, and will not be a non-conforming or special use. No right to any off-site facilities will be necessary to insure compliance of the Property with all Applicable Laws.

5.10 Event of Default. No Event of Default or Unmatured Default has occurred.

5.11 Leases. There are no leases or licenses with any Person for use or occupancy of any part of the Property.

5.12 Contracts and Subcontracts, etc.

(a) Construction Contract. Pursuant to the Construction Contract, the Contractor will construct the Improvements. The Construction Contract is in full force and effect, unamended, and no default exists thereunder by any party thereto. In the event of any conflict between the terms of the Construction Contract, any Subcontracts and this Agreement or any other Loan Document, Borrower shall abide by and shall cause the Contractor to act in accordance with the provisions of the Loan Documents.

(b) Engineering Contract. Pursuant to the Engineering Contract, the Engineer will provide engineering services related to the Improvements. The Engineering Contract is in full force and effect, unamended, and no default exists thereunder by any party thereto. In the event of any conflict between the terms of the Engineering Contract and this Agreement or any other Loan Document, Borrower shall abide by and shall cause the Engineer to act in accordance with the provisions of the Loan Documents.

(c) Subcontracts. Borrower has delivered to Lender true, complete and correct copies of all Material Subcontracts that have been entered into prior to the date hereof, if any. The Subcontracts that have been entered into prior to the date hereof are in full force and effect, unamended, and no default exists thereunder by any party thereto.

(d) Plans and Specifications. Borrower has delivered to Lender true, complete and correct copies of the Plans and Specifications.

(e) Construction Schedule. The Construction Schedule is realistic and can be adhered to in completing the Project in accordance with the Plans and Specification.

5.13 Budget. The Budget is a true, correct and complete budget with respect to all the estimated costs of the Work (including both hard costs and soft costs associated therewith).

5.14 No Defects. There are no defects in the design or construction of the Project which would result in a Material Adverse Occurrence or materially adversely affect the value, safety or intended use of the Property.

5.15 Additional Agreements. There are no management, leasing, development or other agreements in existence that affect the Property, other than the Construction Contract, the Engineering Contract, the Subcontracts, or those described in the schedule of Permitted Exceptions or as previously delivered to Lender.

5.16 Remaking Representations and Warranties; Other Agreements. All representations and warranties which have been made by Borrower in this Agreement or the other Loan Documents shall be true in all respects at the time of each Loan Advance, and in the event of any material breach, misrepresentation or omission, Lender shall have the absolute right to terminate their obligations under this Agreement (without any obligation to refund any loan or other fees previously paid), and upon demand by Lender, Borrower shall reimburse Lender for the Loan Expenses, and Lender shall be entitled to recover from Borrower all losses and damages resulting therefrom.

SECTION 6. BORROWER'S COVENANTS; SECURITY INTERESTS

6.1 Compliance with Laws. Borrower shall comply or cause compliance with all Applicable Laws, including without limitation, laws governing the construction, development, use and operation of the Property. Evidence of such compliance shall be submitted to Lender on request.

6.2 Inspection. Upon reasonable prior written or oral notice (which shall not be required in the event of an emergency), Borrower shall permit inspection of the Property by Lender, the Consultant and any other agent or designee of Lender. In addition, upon reasonable prior written or oral notice (which notice shall not be required in the event of an emergency), Borrower shall permit Lender and/or its agents and designees access to and the right to inspect, audit and copy all books, records, contracts and other documents and information relating to Borrower or the Property. All such books, records and accounts of operations relating to the Property shall be kept in accordance with sound accounting practices consistently applied. Borrower shall promptly respond to any inquiry from Lender for information with respect to the Property, which information may be verified by Lender at Borrower's expense; provided, however, that Lender shall at all times be entitled to rely upon any statements or representations made by Borrower or any agent thereof. If Lender or the Consultant determine that any Work does not conform with the requirements of this Agreement or the Plans and Specifications, Lender shall have the right to require, and Borrower shall promptly perform, or cause to be performed, such corrective work. Borrower acknowledges and agrees that any and all inspections of the Work made by Lender, the Consultant or their respective agents, employees and/or designees shall be solely for Lender's own information and shall not be deemed to have been made for or on account of Borrower or any other party, and no Lender shall have any liability or responsibility relating in any way whatsoever to the construction of the Project, including, but not limited to, the Work thereon, the material or labor supplied in connection therewith, and any errors, inconsistencies or other defects in the Plans and Specifications.

6.3 Liens.

(a) Borrower shall keep fee simple title to the Property and shall not create, incur, assume or suffer to exist any mortgage, pledge or other lien claims or encumbrances against the Property or against any funds due Contractor or Subcontractor, other than (i) those under the Loan Documents, (ii) liens for real estate taxes and special assessments that are not delinquent, and (iii) mechanics and materialmen's liens which Borrower in good faith contests so long as Borrower in fact contests such mechanics or materialmen's liens by appropriate legal proceedings diligently prosecuted, and then only if Borrower shall furnish to the Title Company such security or indemnity as the Title Company requires to induce the Title Company to issue an endorsement to the Title Policy insuring over the exception created by such lien, and provided further, that Lender shall not be required to make any further disbursements of the Loan until any mechanics' lien claims have been so insured against by the Title Company.

(b) With respect to the matters set forth in Section 6.3 (a) above, if Borrower shall (i) fail promptly to discharge any asserted liens or claims, or (ii) fail promptly to contest asserted liens or claims or to give security or indemnity in the manner provided in Section 6.3 (a) above, or (iii) having commenced to contest the same, and having given such security or indemnity, fail to prosecute such contest with diligence, or to maintain such indemnity or security so required by the Title Company for its full amount, or (iv) upon adverse conclusion of any such contest, fail promptly to cause any judgment or decree to be satisfied and lien to be released, then Lender may, but shall not be required to, procure the release and discharge of any such claim and any judgment or decree thereon and, further, may, in its sole discretion, effect any settlement or compromise of the same, or may furnish such security or indemnity to the Title Company, and any amounts so expended by Lender, including premiums paid or security furnished in connection with the issuance of any surety company bonds, shall be deemed to constitute disbursements of the proceeds of the Loan hereunder and shall bear interest from the date so disbursed until paid at the Default Rate. In settling, compromising or discharging any claims for lien, Lender shall not be required to inquire into the validity or amount of any such claim.

6.4 Concerning the Property.

(a) Borrower shall at all times duly perform and observe all of the terms, provisions, conditions and agreements on its part to be performed and observed under the Declarations, and shall not suffer or permit any default or event or default on the part of Borrower to exist thereunder, and shall not agree or consent to, or suffer or permit, any modification, amendment or termination thereof without the prior written consent of Lender. Borrower shall promptly furnish to Lender copies of all notices of default and other material documents and communications sent or received by Borrower under or relating to any Declaration.

(b) Borrower shall maintain, preserve and keep the Property in good repair, working order and condition and shall from time to time make all necessary repairs, renewals, replacements, additions and betterments thereto so that at all times the Property and the Improvements shall be fully preserved and maintained.

(c) Borrower shall not allow any Hazardous Materials to be stored, located, discharged, possessed, managed, processed or otherwise handled on the Property, and shall comply with all Environmental Laws applicable to the Property.

(d) Borrower shall cause the Property to be taxed as one or more separate tax parcels which do not include any property other than the Property.

(e) Borrower shall ensure that under applicable law, the Property may be mortgaged, conveyed and otherwise dealt with as a separate legal parcel.

6.5 Financial Statements; Reports. Borrower shall deliver or cause to be delivered to Lender each month, a detailed report showing the progress of the Work. In addition to such progress reports and any other financial statements required to be delivered to Lender pursuant to the provisions of any of the other Loan Documents, Borrower will from time to time furnish to Lender such information and reports, financial and otherwise, concerning each Obligor, the performance of the Work and the operation of the Property as Lender reasonably requires, including, without limitation, the following:

(a) Beginning with the fiscal year ending December 31, 2015, promptly when available, and in any event, within one hundred twenty (120) days after the end of each fiscal year of Borrower, (A) reviewed annual financial statements of Borrower including balance sheet as of the last day of the fiscal year, statement of income and retained earnings, statement of cash flows for the fiscal year then ended, prepared by an independent accounting firm of recognized standing, selected by Borrower and reasonably acceptable to Lender. The financial statements shall be certified by Borrower as fairly and accurately presenting the information contained therein, subject to year-end adjustments.

(b) Promptly when available, and in any event, within forty five (45) days after the end of each calendar quarter, a copy of the internally prepared interim financial statements of Borrower, in a form acceptable to Lender, including the balance sheet, statement of income, statement of cash flows, each for the quarter then ended and year to date.

6.6 Affirmation of Representations and Warranties. Borrower agrees that all representations and warranties of Borrower contained in Section 5 hereof shall remain true in all material respects at all times until the Loan is repaid in full.

6.7 Taxes and Assessments. Borrower shall pay when due and before any penalty attaches all general taxes and all special taxes, special assessments, water charges, drainage and sewer charges and all other charges of any kind whatsoever, ordinary or extraordinary, which may be levied, assessed, imposed or charged on or against it or on the Property, and shall, upon written request, exhibit to Lender official receipts evidencing such payments.

6.8 Proceedings Affecting Property. If any proceedings are filed seeking to enjoin or otherwise prevent or declare invalid or unlawful the construction, occupancy, use, maintenance or operation of the Property, or any portion thereof, Borrower shall cause such proceedings to be vigorously contested in good faith, and in the event of an adverse ruling or decision, prosecute all allowable appeals therefrom, and shall, without limiting the generality of the foregoing, resist the entry or seek the stay of any temporary or permanent injunction that may be entered, and use its best efforts to bring about a favorable and speedy disposition of all such proceedings. All such proceedings, including without limitation, all of Lender's costs, and fees and disbursements of Lender's counsel in connection with any such proceedings, whether or not Lender is a party

thereto, shall be at Borrower's expense. To the extent that Lender incurs any such expenses, including attorneys' fees and fees and charges for court costs, bonds and the like, Borrower shall reimburse Lender for such expenses and the amount due Lender shall bear interest from the date so incurred by Lender until repaid to Lender at the Default Rate and shall be payable to Lender on demand. The foregoing provisions of this Section 6.8 shall not limit or affect the provisions of Section 7(g) below.

6.9 Disposal and Encumbrance of Property. Borrower shall not, without Lender's prior written consent (unless such consent is not required, as expressly provided in the Loan Documents), suffer, permit or enter into any agreement for any sale, lease, transfer, or in any way encumber or dispose of, or grant or suffer any security or other assignment (collateral or otherwise) of, in all or any portion of the Property. Any consent given by Lender or any waiver of default under this Section 6.9, shall not constitute a consent to, or waiver of any right, remedy or power of Lender under any subsequent default hereunder.

6.10 Insurance. (a) Borrower shall, at its expense, during the term of this Agreement, procure and keep in force, or cause to be kept in force, the insurance coverages described in Exhibit E attached to this Agreement. In addition, all insurance shall be in form, content and amounts approved by Lender and written by an insurance company or companies licensed to do business in the State and domiciled in the United States or a governmental agency or instrumentality approved by Lender. The policies for such insurance shall have attached thereto standard mortgagee clauses in favor of and permitting Lender to collect any and all proceeds payable thereunder and shall include a thirty (30) day (except for nonpayment of premium, in which case, a ten (10) day) notice of cancellation clause in favor of Lender. All policies or certificates of insurance shall be delivered to and held by Lender as further security for the payment of obligations arising under the Loan Documents, with evidence of renewal coverage delivered to Lender at least thirty (30) days before the expiration date of any policy.

(b) UNLESS BORROWER PROVIDES LENDER WITH EVIDENCE OF THE INSURANCE COVERAGE REQUIRED BY THIS AGREEMENT, LENDER MAY PURCHASE INSURANCE AT BORROWER'S EXPENSE TO PROTECT LENDER'S INTERESTS IN THE PROPERTY. THIS INSURANCE MAY, BUT NEED NOT, PROTECT BORROWER'S INTERESTS. THE COVERAGE THAT LENDER PURCHASES MAY NOT PAY ANY CLAIM THAT IS MADE AGAINST BORROWER IN CONNECTION WITH THE PROPERTY. BORROWER MAY LATER CANCEL ANY INSURANCE PURCHASED BY LENDER, BUT ONLY AFTER PROVIDING LENDER WITH EVIDENCE THAT BORROWER HAS OBTAINED INSURANCE AS REQUIRED BY THIS AGREEMENT. IF LENDER PURCHASES INSURANCE FOR THE PROPERTY, BORROWER WILL BE RESPONSIBLE FOR THE COSTS OF THAT INSURANCE, INCLUDING INTEREST AND ANY OTHER CHARGES THAT MAY BE IMPOSED WITH THE PLACEMENT OF THE INSURANCE, UNTIL THE EFFECTIVE DATE OF THE CANCELLATION OR EXPIRATION OF THE INSURANCE. THE COSTS OF THE INSURANCE MAY BE MORE THAN THE COST OF THE INSURANCE THE BORROWER MAY BE ABLE TO OBTAIN ON ITS OWN. BORROWER SHALL PAY TO LENDER ON DEMAND ANY PREMIUMS SO PAID WITH INTEREST THEREON AT THE DEFAULT RATE SET FORTH IN THIS AGREEMENT, FROM THE TIME OF THE ADVANCE FOR SUCH PAYMENT BY

LENDER, AND SAID ADVANCE AND INTEREST SHALL BE PART OF THE OBLIGATIONS.

6.11 Performance of Obligations; Notice of Default. Borrower shall promptly and fully perform and comply in all respects with the obligations, terms, agreements, provisions and requirements of this Agreement and the other Loan Documents and will not permit to occur any default or breach hereunder or thereunder. Borrower shall promptly give to Lender notice of the occurrence of any Unmatured Default or of any event that would constitute a Material Adverse Occurrence.

6.12 Restrictions Affecting Obligors. Borrower covenants and agrees that, without the prior written consent of Lender, there shall not occur any amendment or modification of the articles of organization establishing any Obligor. At all times prior to the repayment of the Loan, (a) Borrower shall not enter into any contract or agreement for the provision of services or otherwise with respect to the Property with any member or manager or Affiliate of Borrower unless such contract or agreement is an arms-length, market rate agreement and is cancelable upon thirty (30) days written notice from any owner of the Property; and (b) no Obligor shall be dissolved or its existence terminated and each Obligor shall remain in good standing.

6.13 Additional Documents. Borrower shall not execute or record any document pertaining to, affecting or running with all or any portion of the Property, including, without limitation, any condominium declaration or plat, without the prior written approval of Lender of the form and substance of such documents, which approval shall not be unreasonably withheld. This Agreement is intended to be a security agreement under the Code for the purpose of creating the security interests provided for herein. Borrower shall execute and deliver such additional security agreements and other documents as the Lender shall from time to time request in order to create and perfect such security interests.

6.14 Loan Expenses. Borrower agrees to pay all of the Loan Expenses. Any Loan Expenses paid by Lender shall bear interest commencing on the date demand for repayment thereof is made by Lender until repaid to Lender, at the Default Rate and shall be paid by Borrower upon demand, or may be paid by Lender at any time by disbursement of proceeds of the Loan. Any Loan Expenses paid by Lender shall be reimbursed to Lender by Borrower regardless of whether there shall be any disbursements of the Loans.

6.15 No Debt. Except for the Obligations, Borrower shall not incur or become liable for any indebtedness other than customary trade payables paid within sixty (60) days after they are incurred.

6.16 Use of Loan Advances. Borrower covenants and agrees that all Loan Advances to be made hereunder by Lender shall be used solely for the payment (or reimbursement to others for payment) of the bills for the labor and materials used in the performance of the Work for which such Loan Advances were requested by Borrower, and for the payment of the other items of Project Cost for which such Loan Advances were requested by Borrower (no Project Cost shall include expenses relating to any development, construction, operating or other cost attributable to any project other than the Property specifically described in this Agreement), and for no other purpose whatsoever; however, nothing herein shall impose upon Lender any

obligation whatsoever to see to the proper application of any such monies by Borrower. Whenever so requested by Lender, Borrower shall promptly furnish Lender written evidence reasonably satisfactory to Lender that all monies theretofore advanced by Lender pursuant to this Agreement have actually been or will be paid or applied in payment of the cost of performance of the Work and in payment of the other items of Project Cost for which such funds were advanced by Lender, and until such evidence is produced, at the option of Lender, no future or additional payments or Loan Advances need be made hereunder.

6.17 Financial Covenants. Borrower shall not permit the Fixed Charge Coverage Ratio for any Determination Date to be less than 1.20 to 1.00.

6.18 Manner of Construction. Borrower shall, at its sole cost and expense, cause the construction of the Project to be diligently and expeditiously carried out, in a good and workmanlike manner, in accordance with the Plans and Specifications and all Applicable Laws. All materials, fixtures, equipment or articles used in the renovation, construction or equipping of the Project shall comply with the Plans and Specifications. Without limiting the generality of the foregoing, Borrower will commence construction of the Project on or prior to the Construction Commencement Date and will cause construction to continue without interruption until completion in accordance with the Construction Schedule, and to be completed in accordance with the Plans and Specifications and Applicable Laws prior to the Construction Completion Date. Construction of the Project shall not be deemed to be complete until the Consultant has certified that all space located within the Property can be used and occupied in accordance with all Applicable Laws and a final, unconditional certificate of occupancy (or local equivalent) has been issued therefor. Borrower shall forthwith upon completion of the Improvements and each portion thereof cause the same to be inspected by each applicable governmental authority, shall cause to be corrected any defects and deficiencies which may be disclosed by any such inspection and shall cause to be duly issued all occupancy certificates and other licenses, permits and authorizations necessary for the operation and occupancy of the Improvements and each portion thereof; and in any event, Borrower shall do and perform, or cause to be done and performed, all of the foregoing acts and things and cause to be issued and executed all such occupancy permits, licenses and authorizations on or before the Construction Completion Date, including without limitation, correcting any defect in the Improvements demanded by an governmental authority.

6.19 Certificate of Completion. Within fifteen (15) days after the Project is completed, Borrower shall deliver to Lender a certificate of the Contractor stating that the Project has been completed in accordance with the Plans and Specifications and all Applicable Laws (the "Certification of Completion").

6.20 Change Orders. Borrower shall not, without the prior written approval of Lender, make or permit any modification of the Plans and Specifications, or amend or modify the Construction Contract or enter into any change orders or additional contracts for the performance of any portion of the Work; provided, however, Borrower shall have the right to enter into one or more change orders without Lender's consent, so long as (a) no Event of Default or Unmatured Default exists under this Agreement or any of the other Loan Documents, (b) the change order does not individually result in a change in the cost of constructing the Project of more than Fifteen Thousand Dollars (\$15,000.00), (c) the change order does not, together with all other

change orders, result in a change in the cost of constructing the Project of more than Fifty Thousand Dollars (\$50,000.00), (d) the change order does not affect any structural portion of the Property, the overall appearance of the Property or the use or operation of the Property in any material respect, and (e) any increased cost resulting from the change order is paid for from the contingency line item in the Budget. In any event, Borrower shall deliver to Lender copies of all such change orders not requiring Lender's prior approval, together with all related documentation, no later than ten (10) days after the execution thereof.

6.21 Material Subcontracts. If requested by Lender, within ten (10) days after being executed, Borrower shall deliver to Lender a copy of each Material Subcontract entered into by the Contractor.

6.22 Budget. Borrower shall not amend the Budget without Lender's prior written consent. Borrower shall not reallocate any line items within the Budget unless Borrower can demonstrate to Lender's satisfaction that (i) sufficient funds remain in the line item from which the amount is to be reallocated to pay all Project Costs which may be paid from that line item; and (ii) no line items in the Project Budget (other than the line item to which the reallocation is sought) are required, in Lender's judgment, to be increased.

6.23 Collateral Assignment of Plans, Permits and Contracts. As additional security for the payment and performance of all of the Obligations, Borrower hereby pledges and assigns to Lender, and grants to Lender a first lien on and a first priority security interest in, (a) all present and future Plans and Specifications for the construction of the Improvements; (b) all present and future applications, permits, licenses and approvals between Borrower and others, or given or to be given to Borrower by governmental authorities, relating to the Improvements, together with all of Borrower's rights, options and privileges thereunder; and (c) all present and future engineering and construction contracts relating to Improvements.

6.24 Security Interest in Collateral. This Agreement is intended to constitute a security agreement within the meaning of the UCC. As security for the Loan, Borrower hereby grants to Lender, a security interest constituting a first lien on the Collateral. To the extent that the same entity (or an affiliate thereof) is the lender under this Agreement and under any other document or agreement with Borrower, the security interest in the Collateral shall secure all of Borrower's obligations under all such agreements, but shall not secure Borrower's obligations under any such agreements under which a different entity is the lender. Borrower ratifies its previous authorization for Lender to pre-file UCC financing statements and any amendments thereto describing the Collateral and containing any other information required by the applicable UCC. Borrower authorizes Lender, and hereby grants Lender a power of attorney (which is coupled with an interest), to file financing statements and amendments thereto describing the Collateral and containing any other information required by the applicable UCC and all proper terminations of the filings of other secured parties with respect to the Collateral, in such form and substance as Lender, in its sole discretion, may determine. Borrower agrees to execute such additional documents, including demands for terminations, assignments, affidavits, notices and similar instruments, in form satisfactory to Lender, and take such other actions that Lender deems necessary or appropriate to establish and maintain the security interest created by this Section, and Borrower hereby designates and appoints Lender as its agent, and grants to Collateral Agent a power of attorney (which is coupled with an interest), to execute on behalf of

Borrower such additional documents and to take such other actions. Borrower hereby waives any right that Borrower may have to file with the applicable filing officer any financing statement, amendment, termination or other record pertaining to the Collateral and/or Lender's interest therein.

SECTION 7.
EVENTS OF DEFAULT

The occurrence of any one or more of the following shall constitute an "Event of Default":

(a) Failure by Borrower or any other Obligor to make: (i) any Loan Payment hereunder or under the Note within five (5) days after receipt of written demand from Lender, or (ii) any other payment under the Loan Documents within five (5) days after receipt of written demand from Lender;

(b) Failure by Borrower to perform or cause to be performed any other obligation or observe any other condition, covenant, term, agreement or provision required to be performed or observed by Borrower contained in this Agreement and not specifically referred to elsewhere in this Section 7; provided, however, that if such failure by its nature can be cured, then so long as the continued operation and safety of the Property, and the priority, validity and enforceability of the liens created by this Agreement, the Deed of Trust or any of the other Loan Documents and the value of the Property is not impaired, threatened or jeopardized, then Borrower shall have a period ("Cure Period") of thirty (30) days after Borrower obtains actual knowledge of such failure or receives written notice of such failure to cure the same and an Event of Default shall not be deemed to exist during the Cure Period (provided, however, such period shall be limited to ten (10) days if such failure can be cured by the payment of money), provided further that if such failure cannot be cured by the payment of money and Borrower commences to cure such non-monetary failure during the Cure Period and is diligently and in good faith attempting to effect such cure, the Cure Period shall be extended for such non-monetary failure for thirty (30) additional days, but in no event shall the Cure Period be longer than sixty (60) days in the aggregate;

(c) The existence of any material inaccuracy or untruth in any representation or warranty contained in this Agreement or any other Loan Documents, or of any statement or certification as to facts delivered to Lender by or on behalf of Borrower.

(d) A Material Adverse Occurrence;

(e) Borrower or any successors or permitted assigns of it, shall:

(i) file a voluntary petition in bankruptcy or an arrangement or reorganization under any federal or state bankruptcy, insolvency or debtor relief law or statute (hereinafter referred to as a "Bankruptcy Proceeding");

(ii) file any answer in any Bankruptcy Proceeding or any other action or proceeding admitting insolvency or inability to pay his, her or its debts;

- (iii) fail to oppose, or fail to obtain a vacation or stay of, any involuntary Bankruptcy Proceeding within sixty (60) days after the filing thereof;
 - (iv) solicit or cause to be solicited petitioning creditors for any involuntary Bankruptcy Proceeding against Borrower;
 - (v) be granted a decree or order for relief, or be adjudicated a bankrupt or declared insolvent in any Bankruptcy Proceeding, whether voluntary or involuntary;
 - (vi) have a trustee or receiver appointed for or have any court take jurisdiction of its property, or the major part thereof, or all of any portion of the Property, in any voluntary or involuntary proceeding for the purpose of reorganization, arrangement, dissolution or liquidation, and, with respect to an involuntary proceeding only, such trustee or receiver is not discharged or such jurisdiction is not relinquished, vacated or stayed on appeal or otherwise, within sixty (60) days after the commencement thereof;
 - (vii) make an assignment for the benefit of creditors;
 - (viii) consent to any appointment of a receiver or trustee or liquidator of all of its property, or the major part thereof, or all or any portion of the Property; or
 - (ix) have an attachment or execution levied with respect to, or other judicial seizure be effected for, all or substantially all of its assets or all or any portion of the Property, or the placing of any attachment, levy of execution, charging order, or other judicial seizure on the interest of the parent of Borrower;
- (f) Any sale, transfer, lease, assignment, conveyance, financing, lien, encumbrance or other transaction made in violation of Section 6.9 above or the Deed of Trust;
- (g) The entry of any order enjoining or otherwise preventing or declaring invalid or unlawful the construction, occupancy, maintenance, operation or use of the Property, or any portion thereof, in the manner required by the terms of this Agreement, or of any proceedings which could or might affect the validity or priority of the lien of the Deed of Trust or any of the other security for the Loan, or which could result in a Material Adverse Occurrence;
- (h) The filing or threatened filing of any condemnation or administrative proceeding or litigation against the Property or any casualty thereto which would in any way impair the completion of the Work prior to the applicable date required therefor or the full utilization of the Property once completed;
- (i) The assignment or attempted assignment of this Agreement by Borrower without Lender's prior written consent;

(j) The filing of formal charges under any federal, state or local law, statute or ordinance for which Borrower's forfeiture of all or any portion of the Property is a potential penalty;

(k) The dissolution of Borrower;

(l) The occurrence of an "Event of Default" or a default (after expiration of any notice or cure period, if any) under any of the other Loan Documents;

(m) A material failure to adhere to the Construction Schedule, regardless of cause, the result of which may be, in Lender's sole judgment, that the Work will not be substantially completed prior to the Construction Completion Date;

(n) The Certificate of Completion is not delivered to Lender on or prior to the Construction Completion Date;

(o) The termination of the Construction Contract without Lender's prior written consent; or

(p) Borrower intentionally causes or knowingly permits any of the Work to be performed in a manner which is materially contrary to the Plans and Specifications or any provisions of this Agreement or the other Loan Documents.

SECTION 8. REMEDIES

Upon the occurrence of any Event of Default, Lender, in addition to availing itself of any remedies conferred upon it at law or in equity and by the terms of the Note, the Deed of Trust and the other Loan Documents, may pursue any one or more of the following remedies first, concurrently or successively with each other and with any other available remedies, it being the intent hereof that none of such remedies shall be to the exclusion of any others:

(a) Take possession of the Property and complete the Work and do anything necessary or desirable in Lender's sole judgment to fulfill the obligations of Borrower hereunder, including, without limitation, either the right to avail itself of and procure performance of the Construction Contract, any Subcontracts or any other contract entered into for the performance of all or any portion of the Work (or any substitute therefor), or to let new or additional contracts with the same Contractor or Subcontractors or others, and to employ watchmen to protect the Property from injury. Without limiting the generality of the foregoing and for the purposes aforesaid, Borrower hereby appoints and constitutes Lender its lawful attorney-in-fact with full power of substitution (i) to complete the Work in the name of Borrower; (ii) to use portions of the Loan or other funds which may be reserved, escrowed or set aside for any purposes hereunder at any time to complete the Work; (iii) to make changes in the Plans and Specifications which shall be reasonably necessary or reasonably desirable to complete the Work; (iv) to retain or employ new general contractors, subcontractors, engineers and inspectors as shall be required for such purposes; (v) to pay, settle or compromise all existing bills and claims, which may be liens or security interests or to avoid such bills and claims becoming liens or security interests against the Property, or as may be necessary or desirable for the completion

of the Work or for the clearance of title; (vi) to execute all applications and certificates in the name of Borrower which may be required by any of the Loan Documents; (vii) to prosecute and defend all actions or proceedings in connection with the Work; (viii) to take such action and require such performance as it deems necessary under any of the bonds to be furnished pursuant to the provisions hereof and to make settlements and compromises with the surety or sureties thereunder, and in connection therewith, to execute instruments of release and satisfaction; it being understood that the foregoing power of attorney is coupled with an interest and cannot be revoked. All sums expended by Lender pursuant to this Section 8 shall be deemed to have been paid to Borrower and secured by the Deed of Trust and the other Loan Documents, and shall bear interest at the Default Rate until repaid to Lender;

(b) Make any protective advance Lender deems necessary to (i) preserve, maintain, repair, restore or rebuild any Improvements, (ii) preserve the lien of the Deed of Trust or the priority thereof or (iii) enforce this Agreement, the Deed of Trust and the other Loan Documents. All sums expended by Lender pursuant to this Section 8(b) shall be deemed to have been paid to Borrower and secured by the Deed of Trust and the other Loan Documents, and shall bear interest at the Default Rate until repaid to Lender;

(c) Withhold further disbursements of proceeds of the Loans and terminate the Commitments; or

(d) Declare the unpaid indebtedness evidenced by the Note to be immediately due and payable.

SECTION 9. MISCELLANEOUS

9.1 Additional Indebtedness. If any advances or payments made by Lender pursuant to this Agreement or any other Loan Document, together with disbursements of the Loans, shall exceed the aggregate face amount of the Note, all such advances and payments shall constitute additional indebtedness secured by the Deed of Trust and all other security for the Loans, and shall bear interest at the Default Rate from the date advanced until paid. Additionally, if an Event of Default shall occur, Lender may, but shall not be obligated to, take any and all actions to cure such default, and all amounts expended in so doing, all Loan Expenses and all other amounts paid or advanced by Lender pursuant to the Loan Documents, and all other amounts advanced by Lender in connection with the performance of the Work or preserving any security for the Loans, shall constitute additional advances of the Loans, shall be secured by the Deed of Trust and all other security for the Loans, and shall bear interest at the Default Rate from the date advanced until paid.

9.2 Additional Acts. Borrower shall, upon request, execute and deliver such further instruments and documents and do such further acts and things as may be reasonably required to provide to Lender the evidence of and security for the Loan contemplated by this Agreement.

9.3 Loan Agreement Governs. In the event of any conflict between any provision of this Agreement and any provision of any other Loan Document, the provision of this Agreement shall govern; provided, however, that the provisions of all of the Loan Documents shall be

construed as an integrated set of provisions governing the Loan and, accordingly, shall be interpreted and construed liberally to give the maximum validity, enforceability and effect to all of such provisions.

9.4 Amendment; Waiver; Approval. This Agreement shall not be amended, modified or supplemented without the written agreement of Borrower and Lender at the time of such amendment, modification or supplement. No waiver of any provision of this Agreement or any of the other Loan Documents shall be effective unless set forth in writing signed by the party making such waiver, and any such waiver shall be effective only to the extent therein set forth. Failure by Lender to insist upon full and prompt performance of any provisions of this Agreement or any of the other Loan Documents, or to take action in the event of any breach of any such provision or upon the occurrence of any Event of Default, shall not constitute a waiver of any rights of Lender, and Lender may at any time thereafter exercise all available rights and remedies with respect to such breach or Event of Default. Receipt by Lender of any instrument or document shall not constitute or be deemed to be an approval thereof. Any approvals required under any of the other Loan Documents must be in writing, signed by Lender and directed to Borrower.

9.5 Notice. All notices or other written communications hereunder shall be deemed to have been properly given (a) upon delivery, if delivered in person, (b) one (1) Business Day after having been deposited for overnight delivery with any reputable overnight courier service, (c) three (3) Business Days after having been deposited in any post office or mail depository regularly maintained by the U.S. Postal Service and sent by registered or certified mail, postage prepaid, return receipt requested; or (d) upon receipt, if delivered by facsimile, addressed to the addresses set forth below in this Section 9.5 or as such party may from time to time designate by written notice to the other parties. Either party by notice to the other in the manner provided herein may designate additional or different addresses for subsequent notices or communications:

To Lender:	Fresh Start Venture LLC P.O. Box 9173 St. Louis, Missouri 63117 Attn: P. David Glarner Fax: (314) 773-9494
With a copy to:	Husch Blackwell LLP 190 Carondelet Plaza, Suite 600 St. Louis, Missouri 63105 Attn: David G. Richardson, Esq. Fax: (314) 480-1505
To Borrower:	Hillcrest Utility Operating Company, Inc. 3636 S. Geyer Road, Suite 100 St. Louis, Missouri 63127 Attn: Josiah Cox

9.6 Successors and Assigns; Participations.

(a) The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns, except that Borrower may not assign or otherwise transfer any of its rights or obligations under this Agreement without the prior written consent of Lender and any such assignment or other transfer to which Lender has not consented shall be null and void.

(b) (i) Lender may at any time assign to one or more Persons (any such Person, an "Assignee") all or any portion of its Loans and Commitments, with the prior written consent of Borrower, so long as no Event of Default exists (which consent shall not be unreasonably withheld or delayed and shall not be required for an assignment by Lender to an Affiliate of Lender). Borrower shall be deemed to have granted its consent to any assignment requiring its consent hereunder unless Borrower has expressly objected to such assignment within three Business Days after notice thereof. (ii) From and after the date on which the conditions described above have been met, (A) such Assignee shall be deemed automatically to have become a party hereto and, to the extent that rights and obligations hereunder have been assigned to such Assignee pursuant to an assignment agreement between Lender and the Assignee, shall have the rights and obligations of Lender hereunder and (B) Lender, to the extent that rights and obligations hereunder have been assigned by it pursuant to such Assignment Agreement, shall be released from its rights (other than its indemnification rights) and obligations hereunder. Upon the request of the Assignee (and, as applicable, Lender) pursuant to an effective assignment agreement, Borrower shall execute and deliver to the Assignee (and, as applicable, Lender) a Note in the principal amount of the Assignee's pro rata share of the Commitment (and, as applicable, a Note in the principal amount of the pro rata share of the Commitment retained by Lender). Each such Note shall be dated the effective date of such assignment. Upon receipt by Lender of such Note, Lender shall return to Borrower any prior Note held by it.

(c) Lender may at any time pledge or assign a security interest in all or any portion of its rights under this Agreement to secure obligations of Lender, and this Section shall not apply to any such pledge or assignment of a security interest; provided that no such pledge or assignment of a security interest shall release Lender from any of its obligations hereunder or substitute any such pledgee or assignee for Lender as a party hereto.

(d) Lender may at any time sell to one or more Persons participating interests in its Loans, Commitments or other interests hereunder (any such Person, a "Participant"). In the event of a sale by Lender of a participating interest to a Participant, (i) Lender's obligations hereunder shall remain unchanged for all purposes, (ii) Borrower shall continue to deal solely and directly with Lender in connection with Lender's rights and obligations hereunder and (iii) all amounts payable by Borrower shall be determined as if Lender had not sold such participation and shall be paid directly to Lender. Borrower agrees that if amounts outstanding under this Agreement are due and payable (as a result of acceleration or otherwise), each Participant shall be deemed to have the right of set-off in respect of its participating interest in amounts owing under this Agreement to the same extent as if the amount of its participating interest were owing directly to it as Lender under this Agreement; provided that such right of set-off shall be subject to the obligation of each Participant to share with Lender, and Lender agrees to share with each Participant, on a pro rata basis.

9.7 Confidentiality. Except as otherwise provided by Applicable Law, Lender shall utilize all non-public information obtained pursuant to the requirements of this Agreement which has been identified as confidential or proprietary by Borrower in accordance with its customary procedure for handling confidential information of this nature to prevent improper disclosure (including disclosure to competitors of Borrower) and in accordance with safe and sound banking practices but in any event may make disclosure: (a) to any of its Affiliates (provided they shall be notified of the obligation to keep such information confidential in accordance with the terms of this Section 9.7); (b) as reasonably requested by any bona fide Assignee, Participant or other transferee in connection with the contemplated transfer of any Commitment or participations therein as permitted hereunder (provided they shall be notified of the obligation to keep such information confidential in accordance with the terms of this Section 9.7); (c) as required or requested by any Governmental Authority or representative thereof or pursuant to legal process or in connection with any legal proceedings; (d) to Lender's independent auditors and other professional advisors (provided they shall be notified of the confidential nature of the information); (e) after the happening and during the continuance of an Event of Default, to any other Person, in connection with the exercise by Lender of rights hereunder or under any of the other Loan Documents; and (f) to the extent such information (i) becomes publicly available other than as a result of a breach of this Section 9.7 or (ii) becomes available to Lender on a non-confidential basis from a source other than Borrower, any other Obligor, or any of their respective subsidiaries or any of their respective Affiliates.

9.8 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Missouri.

9.9 Indemnity by Borrower; Costs and Expenses.

(a) IN CONSIDERATION OF THE EXECUTION AND DELIVERY OF THIS AGREEMENT AND THE AGREEMENT TO EXTEND THE COMMITMENTS PROVIDED HEREUNDER, BORROWER HEREBY AGREES TO INDEMNIFY, EXONERATE AND HOLD LENDER AND THE OFFICERS, DIRECTORS, EMPLOYEES, AFFILIATES AND AGENTS OF LENDER (EACH AN "INDEMNIFIED PARTY") FREE AND HARMLESS FROM AND AGAINST ANY AND ALL ACTIONS, CAUSES OF ACTION, SUITS, LOSSES, LIABILITIES, DAMAGES AND EXPENSES, INCLUDING ATTORNEY COSTS (COLLECTIVELY, THE "INDEMNIFIED LIABILITIES"), INCURRED BY INDEMNIFIED PARTIES OR ANY OF THEM AS A RESULT OF, OR ARISING OUT OF, OR RELATING TO (A) ANY TENDER OFFER, MERGER, PURCHASE OF CAPITAL SECURITIES, PURCHASE OF ASSETS OR OTHER SIMILAR TRANSACTION FINANCED OR PROPOSED TO BE FINANCED IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, WITH THE PROCEEDS OF ANY OF THE LOANS, (B) THE USE, HANDLING, RELEASE, EMISSION, DISCHARGE, TRANSPORTATION, STORAGE, TREATMENT OR DISPOSAL OF ANY HAZARDOUS MATERIAL AT ANY PROPERTY OWNED OR LEASED BY ANY LOAN PARTY, (C) ANY VIOLATION OF ANY ENVIRONMENTAL LAWS WITH RESPECT TO CONDITIONS AT ANY PROPERTY OWNED OR LEASED BY BORROWER OR THE OPERATIONS CONDUCTED THEREON, (D) THE INVESTIGATION, CLEANUP OR REMEDIATION OF OFFSITE LOCATIONS AT WHICH BORROWER OR THEIR RESPECTIVE PREDECESSORS ARE ALLEGED TO HAVE DIRECTLY OR INDIRECTLY DISPOSED OF HAZARDOUS MATERIALS OR

(E) THE EXECUTION, DELIVERY, PERFORMANCE OR ENFORCEMENT OF THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT BY ANY OF INDEMNIFIED PARTIES, EXCEPT FOR ANY SUCH INDEMNIFIED LIABILITIES DIRECTLY ARISING ON ACCOUNT OF THE APPLICABLE INDEMNIFIED PARTY'S GROSS NEGLIGENCE OR WILLFUL MISCONDUCT AS DETERMINED BY A FINAL, NONAPPEALABLE JUDGMENT BY A COURT OF COMPETENT JURISDICTION. IF AND TO THE EXTENT THAT THE FOREGOING UNDERTAKING MAY BE UNENFORCEABLE FOR ANY REASON, BORROWER HEREBY AGREES TO MAKE THE MAXIMUM CONTRIBUTION TO THE PAYMENT AND SATISFACTION OF EACH OF THE INDEMNIFIED LIABILITIES WHICH IS PERMISSIBLE UNDER APPLICABLE LAW. ALL OBLIGATIONS PROVIDED FOR IN THIS SECTION 9.9(A) SHALL SURVIVE REPAYMENT OF THE LOANS, CANCELLATION OF THE NOTES, ANY FORECLOSURE UNDER, OR ANY MODIFICATION, RELEASE OR DISCHARGE OF, ANY OR ALL OF THE COLLATERAL DOCUMENTS AND TERMINATION OF THIS AGREEMENT.

(b) Borrower agrees to pay on demand all reasonable out-of-pocket costs and expenses of Lender (including reasonable fees and expenses) in connection with the preparation, execution, syndication, delivery and administration (including perfection and protection of any Collateral) of this Agreement, the other Loan Documents and all other documents provided for herein or delivered or to be delivered hereunder or in connection herewith (including any amendment, supplement or waiver to any Loan Document), whether or not the transactions contemplated hereby or thereby shall be consummated, and all reasonable out-of-pocket costs and expenses (including reasonable fees and expenses) incurred by Lender after an Event of Default in connection with the collection of the Obligations or the enforcement of this Agreement the other Loan Documents or any such other documents or during any workout, restructuring or negotiations in respect thereof.

(c) Borrower agrees to pay, and to save Lender harmless from, any and all liabilities with respect to, or resulting from any delay in paying, any and all stamp, excise, sales or other taxes which may be payable or determined to be payable with respect to any of the Collateral or in connection with any of the transactions contemplated by this Agreement.

(d) All Obligations provided for and all agreements in this Section 9.9 shall survive repayment of all (and shall be) Loans and other Obligations (and expiration or termination of all commitments under this Agreement), any foreclosure under, or any modification, release or discharge of, any or all of the Loan Documents and termination of this Agreement.

9.10 Lender's Representatives. Lender, at Borrower's expense, shall have the right to engage personnel in connection with the negotiation, documentation, administration and servicing of the Loan, including without limitation, the Consultant, to (i) review and approve the Plans and Specifications, (ii) review and approve Borrower's Budget, (iii) conduct monthly inspections of the Work and report on the progress of construction thereof, (iv) review and approve all change orders, (v) review and approve applications for disbursements and accompanying documents, (vi) issue reports and certificates to Lender, (vii) inspect the structural, mechanical, electrical, plumbing and other systems constituting the Work, (viii) determine whether the Work has been completed in accordance with the Plans and Specifications, and (ix) provide other services as requested by Lender, and Borrower shall fully

cooperate with the Consultant and other personnel in all reasonable respects in connection therewith. Notwithstanding anything contained in this Agreement to the contrary, all inspections of the Work made by Lender, the Consultant or their respective agents, employees and designees shall be solely for Lender's own information and shall not be deemed to have been made for or on account of Borrower or any other party. Borrower hereby specifically relieves Lender of any and all liability or responsibility relating in any way whatsoever to the construction of the Project, including but not limited to, the Work, the material or labor supplied in connection therewith, and any errors, inconsistencies or other defects in the Project or the Plans and Specifications.

9.11 Rules of Construction. Borrower and Lender, and their respective legal counsel, have participated in the drafting of this Agreement, and accordingly the general rule of construction to the effect that any ambiguities in a contract are to be resolved against the party drafting the contract shall not be employed in the construction and interpretation of this Agreement.

9.12 Headings. The titles and headings of the sections and paragraphs of this Agreement have been inserted as a matter of convenience of reference only and shall not control or affect the meaning or construction of any of the terms or provisions of this Agreement.

9.13 No Partnership or Joint Venture. Lender, by executing and performing this Agreement shall not become a partner or joint venturer with Borrower or any of its associates or Affiliates and all inspections of the Property herein provided for are for the sole benefit of Lender.

9.14 Time is of the Essence. Time is of the essence of the payment of all amounts due Lender under the Loan Documents and performance and observance by Borrower of each covenant, agreement, provision and term of this Agreement and the other Loan Documents.

9.15 Invalid Provisions. In the event that any provision of this Agreement is deemed to be invalid by reason of the operation of law, or by reason of the interpretation placed thereon by any administrative agency or any court, Borrower and Lender shall negotiate an equitable adjustment in the provisions of the same in order to effect, to the maximum extent permitted by law, the purpose of this Agreement and the validity and enforceability of the remaining provisions, or portions or applications thereof, shall not be affected thereby and shall remain in full force and effect.

9.16 Acts by Lender. Notwithstanding anything herein contained to the contrary, Lender will not be required to make any disbursement or perform any other act under this Agreement if, as a result thereof, Lender will violate any law, statute, ordinance, rule, regulation or judicial decision applicable thereto.

9.17 Offset. Without limitation of any other right or remedy of Lender hereunder or provided by law, any indebtedness relating to the Property or its operation and now or hereafter owing to Borrower by Lender may be offset and applied by Lender hereunder, or under the Note, the Deed of Trust or any of the other Loan Documents.

9.18 Binding Provisions. The covenants, warranties, agreements, obligations, liabilities and responsibilities of Borrower under this Agreement shall be binding upon and enforceable against Borrower and its legal representatives, administrators, successors and permitted assigns.

9.19 Counterparts. This Agreement may be executed in any number of counterparts and by the different parties hereto on separate counterparts and each such counterpart shall be deemed to be an original, but all such counterparts shall together constitute but one and the same Agreement. Receipt of an executed signature page to this Agreement by facsimile or other electronic transmission shall constitute effective delivery thereof. Electronic records of executed Loan Documents maintained by Lender shall be deemed to be originals.

9.20 No Third Party Beneficiary. This Agreement is only for the benefit of the parties hereto and their permitted successors and assigns. No other Person or entity shall be entitled to rely on any matter set forth herein without the prior written consent of such parties.

9.21 Publicity. Subject to compliance with Applicable Laws, Lender reserves the right to publicize the making of the Loan in any manner it deems appropriate.

9.22 MISSOURI ORAL AGREEMENTS DISCLOSURE. ORAL AGREEMENTS OR COMMITMENTS TO LOAN MONEY, EXTEND CREDIT OR TO FOREBEAR FROM ENFORCING REPAYMENT OF A DEBT INCLUDING PROMISES TO EXTEND OR RENEW SUCH DEBT ARE NOT ENFORCEABLE, REGARDLESS OF THE LEGAL THEORY UPON WHICH IT IS BASED THAT IS IN ANY WAY RELATED TO THE LOAN AGREEMENT. TO PROTECT YOU (BORROWER) AND US (LENDER) FROM MISUNDERSTANDING OR DISAPPOINTMENT, ANY AGREEMENTS WE REACH COVERING SUCH MATTERS ARE CONTAINED IN THIS WRITING, WHICH IS THE COMPLETE AND EXCLUSIVE STATEMENT OF THE AGREEMENT BETWEEN US, EXCEPT AS WE MAY LATER AGREE IN WRITING TO MODIFY IT.

9.23 Nonliability of Lender. The relationship between Borrower on the one hand and Lender on the other hand shall be solely that of borrower and lender. Lender has no fiduciary relationship with or duty to any Loan Party arising out of or in connection with this Agreement or any of the other Loan Documents, and the relationship between the Loan Parties, on the one hand, and Lender, on the other hand, in connection herewith or therewith is solely that of debtor and creditor. Lender undertakes no responsibility to any Loan Party to review or inform any Loan Party of any matter in connection with any phase of any Loan Party's business or operations. Each Loan Party agrees that Lender shall have no liability to any Loan Party (whether sounding in tort, contract or otherwise) for losses suffered by any Loan Party in connection with, arising out of, or in any way related to the transactions contemplated and the relationship established by the Loan Documents, or any act, omission or event occurring in connection therewith, unless it is determined in a final non-appealable judgment by a court of competent jurisdiction that such losses resulted from the gross negligence or willful misconduct of the party from which recovery is sought. NO LENDER PARTY SHALL BE LIABLE FOR ANY DAMAGES ARISING FROM THE USE BY OTHERS OF ANY INFORMATION OR OTHER MATERIALS OBTAINED THROUGH INTRALINKS OR OTHER SIMILAR

INFORMATION TRANSMISSION SYSTEMS IN CONNECTION WITH THIS AGREEMENT, NOR SHALL ANY LENDER PARTY HAVE ANY LIABILITY WITH RESPECT TO, AND EACH LOAN PARTY HEREBY WAIVES, RELEASES AND AGREES NOT TO SUE FOR ANY SPECIAL, PUNITIVE, EXEMPLARY, INDIRECT OR CONSEQUENTIAL DAMAGES RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT OR ARISING OUT OF ITS ACTIVITIES IN CONNECTION HERewith OR THEREWITH (WHETHER BEFORE OR AFTER THE DATE HEREOF). Each Loan Party acknowledges that it has been advised by counsel in the negotiation, execution and delivery of this Agreement and the other Loan Documents to which it is a party. No joint venture is created hereby or by the other Loan Documents or otherwise exists by virtue of the transactions contemplated hereby among the Loan Parties and Lender.

9.24 FORUM SELECTION AND CONSENT TO JURISDICTION. ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER, OR IN CONNECTION WITH THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT, SHALL BE BROUGHT AND MAINTAINED EXCLUSIVELY IN THE COURTS OF THE STATE OF MISSOURI OR IN THE UNITED STATES DISTRICT COURT FOR THE EASTERN DISTRICT OF MISSOURI; PROVIDED THAT NOTHING IN THIS AGREEMENT SHALL BE DEEMED OR OPERATE TO PRECLUDE LENDER FROM BRINGING SUIT OR TAKING OTHER LEGAL ACTION IN ANY OTHER JURISDICTION. EACH LOAN PARTY HEREBY EXPRESSLY AND IRREVOCABLY SUBMITS TO THE JURISDICTION OF THE COURTS OF THE STATE OF MISSOURI AND OF THE UNITED STATES DISTRICT COURT FOR THE EASTERN DISTRICT OF MISSOURI FOR THE PURPOSE OF ANY SUCH LITIGATION AS SET FORTH ABOVE. EACH LOAN PARTY FURTHER IRREVOCABLY CONSENTS TO THE SERVICE OF PROCESS BY REGISTERED MAIL, POSTAGE PREPAID, OR BY PERSONAL SERVICE WITHIN OR WITHOUT THE STATE OF MISSOURI. EACH LOAN PARTY HEREBY EXPRESSLY AND IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY OBJECTION WHICH IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY SUCH LITIGATION BROUGHT IN ANY SUCH COURT REFERRED TO ABOVE AND ANY CLAIM THAT ANY SUCH LITIGATION HAS BEEN BROUGHT IN AN INCONVENIENT FORUM.

9.25 JURY WAIVER. BORROWER AND LENDER HEREBY VOLUNTARILY, KNOWINGLY, IRREVOCABLY AND UNCONDITIONALLY WAIVE ANY RIGHT TO HAVE A JURY PARTICIPATE IN RESOLVING ANY DISPUTE (WHETHER BASED UPON CONTRACT, TORT OR OTHERWISE) BETWEEN OR AMONG BORROWER AND LENDER ARISING OUT OF OR IN ANY WAY RELATED TO THIS AGREEMENT, ANY OTHER LOAN DOCUMENT, OR ANY RELATIONSHIP BETWEEN BORROWER AND LENDER. THIS PROVISION IS A MATERIAL INDUCEMENT TO LENDER TO PROVIDE THE LOAN DESCRIBED HEREIN AND IN THE OTHER LOAN DOCUMENTS.

9.26 Entire Agreement. This Agreement, together with the other Loan Documents, embodies the entire agreement and understanding among the parties hereto and supersedes all prior or contemporaneous agreements and understandings of such Persons, verbal or written, relating to the subject matter hereof and thereof and any prior arrangements made with respect to

the payment by the Loan Parties of (or any indemnification for) any fees, costs or expenses payable to or incurred (or to be incurred) by or on behalf of Lender.

[Signature page follows]

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the date first above written.

BORROWER:

HILLCREST UTILITY OPERATING COMPANY,
INC., a Missouri corporation

By: 

Name: Josiah M. Cox

Title: President

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the date first above written.

LENDER:

FRESH START VENTURE LLC, a Nevada limited liability company

By: Swiss LLC, a Missouri limited liability company, its Sole Manager

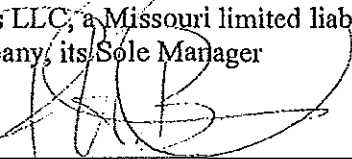
By: 
Name: ROBERT E. GLENDON, JR.
Title: Manager

EXHIBIT A-1

Schedule of Loan Payments

HILLCREST UTILITY OPERATING COMPANY, INC. LOAN AMORTIZATION SCHEDULE

ENTER VALUES	
Loan amount	\$1,000,000.00
Annual interest rate	14.00%
Loan period in years	20
Number of payments per year	12
Payment frequency Payment Start	1/1/2016

Payment No.	Payment Date	Payment Amount	Interest	Principal
1	1/1/2016	\$1,000,000.00	\$12,435.21	\$0.00
2	2/1/2016	\$998,231.46	\$12,435.21	\$17,800.00
3	3/1/2016	\$996,453.60	\$12,435.21	\$35,600.00
4	4/1/2016	\$994,657.38	\$12,435.21	\$53,400.00
5	5/1/2016	\$992,871.82	\$12,435.21	\$71,200.00
6	6/1/2016	\$991,080.30	\$12,435.21	\$89,000.00
7	7/1/2016	\$989,252.15	\$12,435.21	\$106,800.00
8	8/1/2016	\$987,428.22	\$12,435.21	\$124,600.00
9	9/1/2016	\$985,594.67	\$12,435.21	\$142,400.00
10	10/1/2016	\$983,751.40	\$12,435.21	\$160,200.00
11	11/1/2016	\$981,899.29	\$12,435.21	\$178,000.00
12	12/1/2016	\$980,039.23	\$12,435.21	\$195,800.00
13	1/1/2017	\$978,162.10	\$12,435.21	\$213,600.00
14	2/1/2017	\$976,278.78	\$12,435.21	\$231,400.00
15	3/1/2017	\$974,385.10	\$12,435.21	\$249,200.00
16	4/1/2017	\$972,481.11	\$12,435.21	\$267,000.00
17	5/1/2017	\$970,566.52	\$12,435.21	\$284,800.00
18	6/1/2017	\$968,641.25	\$12,435.21	\$302,600.00
19	7/1/2017	\$966,705.19	\$12,435.21	\$320,400.00
20	8/1/2017	\$964,758.21	\$12,435.21	\$338,200.00
21	9/1/2017	\$962,800.18	\$12,435.21	\$356,000.00
22	10/1/2017	\$960,830.98	\$12,435.21	\$373,800.00
23	11/1/2017	\$958,850.48	\$12,435.21	\$391,600.00
24	12/1/2017	\$956,859.51	\$12,435.21	\$409,400.00
25	1/1/2018	\$954,851.00	\$12,435.21	\$427,200.00
26	2/1/2018	\$952,825.75	\$12,435.21	\$445,000.00
27	3/1/2018	\$950,782.67	\$12,435.21	\$462,800.00
28	4/1/2018	\$948,723.01	\$12,435.21	\$480,600.00
29	5/1/2018	\$946,647.49	\$12,435.21	\$498,400.00
30	6/1/2018	\$944,556.98	\$12,435.21	\$516,200.00

LINE	DATE	AMOUNT	BALANCE
31	7/1/2010	\$972,583.13	\$12,435.21
32	8/1/2010	\$971,484.73	\$12,435.21
33	9/1/2010	\$970,386.32	\$12,435.21
34	10/1/2010	\$969,279.87	\$12,435.21
35	11/1/2010	\$968,152.73	\$12,435.21
36	12/1/2010	\$967,012.64	\$12,435.21
37	1/1/2011	\$965,869.24	\$12,435.21
38	2/1/2011	\$964,692.39	\$12,435.21
39	3/1/2011	\$963,511.93	\$12,435.21
40	4/1/2011	\$962,317.89	\$12,435.21
41	5/1/2011	\$961,109.52	\$12,435.21
42	6/1/2011	\$959,897.26	\$12,435.21
43	7/1/2011	\$958,650.71	\$12,435.21
44	8/1/2011	\$957,390.79	\$12,435.21
45	9/1/2011	\$956,104.21	\$12,435.21
46	10/1/2011	\$954,853.03	\$12,435.21
47	11/1/2011	\$953,550.69	\$12,435.21
48	12/1/2011	\$952,248.33	\$12,435.21
49	1/1/2012	\$950,932.69	\$12,435.21
50	2/1/2012	\$949,631.58	\$12,435.21
51	3/1/2012	\$948,224.82	\$12,435.21
52	4/1/2012	\$946,852.24	\$12,435.21
53	5/1/2012	\$945,463.04	\$12,435.21
54	6/1/2012	\$944,058.64	\$12,435.21
55	7/1/2012	\$942,637.85	\$12,435.21
56	8/1/2012	\$941,199.00	\$12,435.21
57	9/1/2012	\$939,745.04	\$12,435.21
58	10/1/2012	\$938,273.89	\$12,435.21
59	11/1/2012	\$936,785.15	\$12,435.21
60	12/1/2012	\$935,279.10	\$12,435.21
61	1/1/2013	\$933,755.41	\$12,435.21
62	2/1/2013	\$932,214.09	\$12,435.21
63	3/1/2013	\$930,654.71	\$12,435.21
64	4/1/2013	\$929,077.14	\$12,435.21
65	5/1/2013	\$927,481.10	\$12,435.21
66	6/1/2013	\$925,860.67	\$12,435.21
67	7/1/2013	\$924,233.14	\$12,435.21
68	8/1/2013	\$922,580.63	\$12,435.21
69	9/1/2013	\$920,908.88	\$12,435.21
70	10/1/2013	\$919,217.01	\$12,435.21
71	11/1/2013	\$917,506.61	\$12,435.21
72	12/1/2013	\$915,776.61	\$12,435.21

73	1/1/2022	\$914,021.48	\$12,435.21
74	2/1/2022	\$912,252.88	\$12,435.21
75	3/1/2022	\$910,480.04	\$12,435.21
76	4/1/2022	\$908,647.47	\$12,435.21
77	5/1/2022	\$906,813.15	\$12,435.21
78	6/1/2022	\$904,957.43	\$12,435.21
79	7/1/2022	\$903,080.05	\$12,435.21
80	8/1/2022	\$901,190.78	\$12,435.21
81	9/1/2022	\$899,250.59	\$12,435.21
82	10/1/2022	\$897,345.80	\$12,435.21
83	11/1/2022	\$895,348.87	\$12,435.21
84	12/1/2022	\$893,359.50	\$12,435.21
85	1/1/2023	\$891,348.82	\$12,435.21
86	2/1/2023	\$889,310.66	\$12,435.21
87	3/1/2023	\$887,250.74	\$12,435.21
88	4/1/2023	\$885,166.79	\$12,435.21
89	5/1/2023	\$883,058.89	\$12,435.21
90	6/1/2023	\$880,925.87	\$12,435.21
91	7/1/2023	\$878,767.93	\$12,435.21
92	8/1/2023	\$876,585.01	\$12,435.21
93	9/1/2023	\$874,378.93	\$12,435.21
94	10/1/2023	\$872,142.88	\$12,435.21
95	11/1/2023	\$869,882.27	\$12,435.21
96	12/1/2023	\$867,695.88	\$12,435.21
97	1/1/2024	\$865,482.43	\$12,435.21
98	2/1/2024	\$863,242.18	\$12,435.21
99	3/1/2024	\$860,974.63	\$12,435.21
100	4/1/2024	\$858,679.46	\$12,435.21
101	5/1/2024	\$856,356.35	\$12,435.21
102	6/1/2024	\$853,994.97	\$12,435.21
103	7/1/2024	\$851,604.98	\$12,435.21
104	8/1/2024	\$849,186.07	\$12,435.21
105	9/1/2024	\$846,737.83	\$12,435.21
106	10/1/2024	\$844,260.89	\$12,435.21
107	11/1/2024	\$841,754.32	\$12,435.21
108	12/1/2024	\$839,218.23	\$12,435.21
109	1/1/2025	\$836,652.53	\$12,435.21
110	2/1/2025	\$834,056.79	\$12,435.21
111	3/1/2025	\$831,431.88	\$12,435.21
112	4/1/2025	\$828,777.75	\$12,435.21
113	5/1/2025	\$826,094.81	\$12,435.21
114	6/1/2025	\$823,382.33	\$12,435.21

Line	Date	Amount	Balance
115	7/1/2025	\$318,700.98	\$12,435.21
116	8/1/2025	\$416,026.37	\$12,435.21
117	9/1/2025	\$312,008.13	\$12,435.21
118	10/1/2025	\$362,966.85	\$12,435.21
119	11/1/2025	\$226,971.14	\$12,435.21
120	12/1/2025	\$803,990.69	\$12,435.21
121	1/1/2026	\$233,604.81	\$12,435.21
122	2/1/2026	\$797,603.37	\$12,435.21
123	3/1/2026	\$794,876.87	\$12,435.21
124	4/1/2026	\$781,511.08	\$12,435.21
125	5/1/2026	\$788,310.98	\$12,435.21
126	6/1/2026	\$785,072.73	\$12,435.21
127	7/1/2026	\$781,798.70	\$12,435.21
128	8/1/2026	\$778,482.49	\$12,435.21
129	9/1/2026	\$775,129.56	\$12,435.21
130	10/1/2026	\$771,737.52	\$12,435.21
131	11/1/2026	\$768,306.91	\$12,435.21
132	12/1/2026	\$764,834.37	\$12,435.21
133	1/1/2027	\$761,322.13	\$12,435.21
134	2/1/2027	\$757,780.01	\$12,435.21
135	3/1/2027	\$754,174.11	\$12,435.21
136	4/1/2027	\$750,607.84	\$12,435.21
137	5/1/2027	\$746,089.51	\$12,435.21
138	6/1/2027	\$743,187.15	\$12,435.21
139	7/1/2027	\$739,371.86	\$12,435.21
140	8/1/2027	\$735,582.87	\$12,435.21
141	9/1/2027	\$731,768.23	\$12,435.21
142	10/1/2027	\$727,810.13	\$12,435.21
143	11/1/2027	\$723,826.34	\$12,435.21
144	12/1/2027	\$719,876.24	\$12,435.21
145	1/1/2028	\$715,899.59	\$12,435.21
146	2/1/2028	\$711,765.84	\$12,435.21
147	3/1/2028	\$707,621.15	\$12,435.21
148	4/1/2028	\$703,441.66	\$12,435.21
149	5/1/2028	\$699,216.51	\$12,435.21
150	6/1/2028	\$694,939.68	\$12,435.21
151	7/1/2028	\$690,511.24	\$12,435.21
152	8/1/2028	\$686,233.18	\$12,435.21
153	9/1/2028	\$681,824.01	\$12,435.21
154	10/1/2028	\$677,323.18	\$12,435.21
155	11/1/2028	\$672,750.08	\$12,435.21
156	12/1/2028	\$668,201.09	\$12,435.21

LINE	DATE	AMOUNT	BALANCE
157	1/1/2029	\$669,564.59	\$12,435.21
158	2/1/2029	\$856,870.97	\$12,435.21
159	3/1/2029	\$654,122.69	\$12,435.21
160	4/1/2029	\$849,310.81	\$12,435.21
161	5/1/2029	\$844,458.60	\$12,435.21
162	6/1/2029	\$839,542.47	\$12,435.21
163	7/1/2029	\$834,622.69	\$12,435.21
164	8/1/2029	\$829,536.66	\$12,435.21
165	9/1/2029	\$824,446.07	\$12,435.21
166	10/1/2029	\$819,229.07	\$12,435.21
167	11/1/2029	\$814,086.90	\$12,435.21
168	12/1/2029	\$808,816.11	\$12,435.21
169	1/1/2030	\$803,462.74	\$12,435.21
170	2/1/2030	\$798,086.17	\$12,435.21
171	3/1/2030	\$792,630.95	\$12,435.21
172	4/1/2030	\$787,100.47	\$12,435.21
173	5/1/2030	\$781,529.07	\$12,435.21
174	6/1/2030	\$775,673.11	\$12,435.21
175	7/1/2030	\$770,160.42	\$12,435.21
176	8/1/2030	\$764,373.04	\$12,435.21
177	9/1/2030	\$758,522.18	\$12,435.21
178	10/1/2030	\$752,603.08	\$12,435.21
179	11/1/2030	\$746,614.89	\$12,435.21
180	12/1/2030	\$740,666.80	\$12,435.21
181	1/1/2031	\$734,428.15	\$12,435.21
182	2/1/2031	\$728,297.93	\$12,435.21
183	3/1/2031	\$721,963.90	\$12,435.21
184	4/1/2031	\$716,009.66	\$12,435.21
185	5/1/2031	\$709,189.69	\$12,435.21
186	6/1/2031	\$702,693.23	\$12,435.21
187	7/1/2031	\$696,124.60	\$12,435.21
188	8/1/2031	\$689,477.72	\$12,435.21
189	9/1/2031	\$682,753.08	\$12,435.21
190	10/1/2031	\$675,942.99	\$12,435.21
191	11/1/2031	\$669,067.54	\$12,435.21
192	12/1/2031	\$662,104.70	\$12,435.21
193	1/1/2032	\$655,060.80	\$12,435.21
194	2/1/2032	\$647,631.69	\$12,435.21
195	3/1/2032	\$640,726.30	\$12,435.21
196	4/1/2032	\$633,431.91	\$12,435.21
197	5/1/2032	\$626,053.41	\$12,435.21
198	6/1/2032	\$618,588.92	\$12,435.21

LINE	DATE	AMOUNT	BALANCE
199	7/1/2032	\$411,037.16	\$12,435.21
200	8/1/2032	\$403,207.38	\$12,435.21
201	9/1/2032	\$395,668.47	\$12,435.21
202	10/1/2032	\$387,849.40	\$12,435.21
203	11/1/2032	\$379,939.10	\$12,435.21
204	12/1/2032	\$371,938.02	\$12,435.21
205	1/1/2033	\$363,840.67	\$12,435.21
206	2/1/2033	\$355,650.16	\$12,435.21
207	3/1/2033	\$347,264.21	\$12,435.21
208	4/1/2033	\$338,681.09	\$12,435.21
209	5/1/2033	\$330,504.16	\$12,435.21
210	6/1/2033	\$321,921.60	\$12,435.21
211	7/1/2033	\$313,242.24	\$12,435.21
212	8/1/2033	\$304,461.63	\$12,435.21
213	9/1/2033	\$295,578.67	\$12,435.21
214	10/1/2033	\$286,594.68	\$12,435.21
215	11/1/2033	\$277,509.04	\$12,435.21
216	12/1/2033	\$268,302.34	\$12,435.21
217	1/1/2034	\$258,997.32	\$12,435.21
218	2/1/2034	\$249,583.76	\$12,435.21
219	3/1/2034	\$240,060.36	\$12,435.21
220	4/1/2034	\$230,426.86	\$12,435.21
221	5/1/2034	\$220,679.04	\$12,435.21
222	6/1/2034	\$210,816.32	\$12,435.21
223	7/1/2034	\$200,842.66	\$12,435.21
224	8/1/2034	\$190,759.01	\$12,435.21
225	9/1/2034	\$180,560.83	\$12,435.21
226	10/1/2034	\$170,251.93	\$12,435.21
227	11/1/2034	\$159,728.53	\$12,435.21
228	12/1/2034	\$149,101.23	\$12,435.21
229	1/1/2035	\$138,496.57	\$12,435.21
230	2/1/2035	\$127,877.16	\$12,435.21
231	3/1/2035	\$116,731.52	\$12,435.21
232	4/1/2035	\$105,058.16	\$12,435.21
233	5/1/2035	\$92,466.65	\$12,435.21
234	6/1/2035	\$83,122.72	\$12,435.21
235	7/1/2035	\$71,850.83	\$12,435.21
236	8/1/2035	\$60,057.77	\$12,435.21
237	9/1/2035	\$48,323.23	\$12,435.21
238	10/1/2035	\$36,401.79	\$12,435.21
239	11/1/2035	\$24,441.06	\$12,435.21
240	12/1/2035	\$12,291.87	\$12,435.21

EXHIBIT A-2

Make Whole Amount Schedule of Loan Payments

Year	Amount
1	\$1,984,306.55
2	\$1,984,021.40
3	\$1,983,596.13
4	\$1,983,032.35
5	\$1,982,331.68
6	\$1,981,495.68
7	\$1,980,525.92
8	\$1,979,423.94
9	\$1,978,191.26
10	\$1,976,829.39
11	\$1,975,339.82
12	\$1,973,724.03
13	\$1,971,983.47
14	\$1,970,119.57
15	\$1,968,133.77
16	\$1,966,027.46
17	\$1,963,802.03
18	\$1,961,458.87
19	\$1,958,999.32
20	\$1,956,424.73
21	\$1,953,736.43
22	\$1,950,935.73
23	\$1,948,023.92
24	\$1,945,002.28
25	\$1,941,872.09
26	\$1,938,634.59
27	\$1,935,291.02
28	\$1,931,842.60
29	\$1,928,290.55
30	\$1,924,636.06
31	\$1,920,880.30
32	\$1,917,024.45
33	\$1,913,069.67
34	\$1,909,017.09
35	\$1,904,867.83
36	\$1,900,623.03
37	\$1,896,283.77
38	\$1,891,851.15

39	\$1,887,326.24
40	\$1,882,710.10
41	\$1,878,003.80
42	\$1,873,208.37
43	\$1,868,324.83
44	\$1,863,354.21
45	\$1,858,297.50
46	\$1,853,155.71
47	\$1,847,929.80
48	\$1,842,620.76
49	\$1,837,229.54
50	\$1,831,757.08
51	\$1,826,204.33
52	\$1,820,572.21
53	\$1,814,861.64
54	\$1,809,073.52
55	\$1,803,206.74
56	\$1,797,268.19
57	\$1,791,252.75
58	\$1,785,163.27
59	\$1,779,000.61
60	\$1,772,765.61
61	\$1,766,459.12
62	\$1,760,081.94
63	\$1,753,634.91
64	\$1,747,118.81
65	\$1,740,534.46
66	\$1,733,882.64
67	\$1,727,164.12
68	\$1,720,379.67
69	\$1,713,530.06
70	\$1,706,616.04
71	\$1,699,638.34
72	\$1,692,597.71
73	\$1,685,494.87
74	\$1,678,330.53
75	\$1,671,105.41
76	\$1,663,820.21
77	\$1,656,475.61
78	\$1,649,072.31
79	\$1,641,610.98
80	\$1,634,092.29

Line	Amount
81	\$1,626,516.91
82	\$1,618,885.48
83	\$1,611,198.65
84	\$1,603,457.06
85	\$1,595,661.35
86	\$1,587,812.13
87	\$1,579,910.03
88	\$1,571,955.65
89	\$1,563,949.59
90	\$1,555,892.46
91	\$1,547,784.84
92	\$1,539,627.32
93	\$1,531,420.46
94	\$1,523,164.84
95	\$1,514,861.02
96	\$1,506,509.56
97	\$1,498,111.00
98	\$1,489,665.90
99	\$1,481,174.78
100	\$1,472,638.17
101	\$1,464,056.61
102	\$1,455,430.60
103	\$1,446,760.67
104	\$1,438,047.31
105	\$1,429,291.04
106	\$1,420,492.33
107	\$1,411,651.70
108	\$1,402,769.60
109	\$1,393,846.54
110	\$1,384,882.97
111	\$1,375,879.36
112	\$1,366,836.19
113	\$1,357,753.89
114	\$1,348,632.93
115	\$1,339,473.75
116	\$1,330,276.79
117	\$1,321,042.48
118	\$1,311,771.26
119	\$1,302,463.56
120	\$1,293,119.78
121	\$1,283,740.36
122	\$1,274,325.70

Line	Amount
123	\$1,264,876.20
124	\$1,255,392.27
125	\$1,245,874.31
126	\$1,236,322.70
127	\$1,226,737.85
128	\$1,217,120.12
129	\$1,207,469.90
130	\$1,197,787.56
131	\$1,188,073.47
132	\$1,178,328.01
133	\$1,168,551.53
134	\$1,158,744.38
135	\$1,148,906.93
136	\$1,139,039.52
137	\$1,129,142.50
138	\$1,119,216.21
139	\$1,109,260.99
140	\$1,099,277.16
141	\$1,089,265.07
142	\$1,079,225.03
143	\$1,069,157.37
144	\$1,059,062.41
145	\$1,048,940.46
146	\$1,038,791.83
147	\$1,028,616.84
148	\$1,018,415.78
149	\$1,008,188.95
150	\$997,936.66
151	\$987,659.19
152	\$977,356.84
153	\$967,029.90
154	\$956,678.64
155	\$946,303.35
156	\$935,904.30
157	\$925,481.77
158	\$915,036.04
159	\$904,567.36
160	\$894,076.00
161	\$883,562.22
162	\$873,026.29
163	\$862,468.45
164	\$851,888.95

No	Amount
165	\$841,288.08
166	\$830,666.04
167	\$820,023.09
168	\$809,359.47
169	\$798,675.42
170	\$787,971.17
171	\$777,246.97
172	\$766,503.03
173	\$755,739.59
174	\$744,956.87
175	\$734,155.09
176	\$723,334.48
177	\$712,495.25
178	\$701,637.61
179	\$690,761.78
180	\$679,867.96
181	\$668,956.37
182	\$658,027.21
183	\$647,080.69
184	\$636,116.99
185	\$625,136.33
186	\$614,138.89
187	\$603,124.87
188	\$592,094.46
189	\$581,047.85
190	\$569,985.23
191	\$558,906.77
192	\$547,812.68
193	\$536,703.11
194	\$525,578.26
195	\$514,438.30
196	\$503,283.40
197	\$492,113.73
198	\$480,929.48
199	\$469,730.79
200	\$458,517.85
201	\$447,290.81
202	\$436,049.83
203	\$424,795.09
204	\$413,526.73
205	\$402,244.92
206	\$390,949.80

207	\$379,641.54
208	\$368,320.28
209	\$356,986.18
210	\$345,639.37
211	\$334,280.02
212	\$322,908.26
213	\$311,524.23
214	\$300,128.08
215	\$288,719.95
216	\$277,299.98
217	\$265,868.29
218	\$254,425.04
219	\$242,970.34
220	\$231,504.34
221	\$220,027.16
222	\$208,538.94
223	\$197,039.79
224	\$185,529.84
225	\$174,009.23
226	\$162,478.07
227	\$150,936.49
228	\$139,384.59
229	\$127,822.52
230	\$116,250.37
231	\$104,668.27
232	\$93,076.33
233	\$81,474.67
234	\$69,863.40
235	\$58,242.62
236	\$46,612.45
237	\$34,973.00
238	\$23,324.37
239	\$11,666.67
240	

EXHIBIT B

Legal Description

A tract of land being all of Lots 163, 164, 165, 169 and 170 of Hillcrest Manor as recorded in Plat Book 10 Page 18, in Township 30 North, Range 13 East of the 5th P.M., Cape Girardeau County, Missouri and being more particularly described as follows:

Commencing from a found iron rod at the intersection of the west right-of-way line of Greenbrier Drive and the north right-of-way line of Parklane Drive, also being the easternmost corner of Lot 166 of Hillcrest Manor; thence along said west right-of-way line of Greenbrier Drive N41°29'17"W 109.26 feet to a point; thence along a curve deflecting to the right having a radius of 742.30 feet, an arc length of 10.74 feet, a chord course of N41°04'24"W 10.74 feet to a set iron rod at the easternmost corner of said Lot 165 and being the point of beginning of the tract of land described herein; thence leaving said west right-of-way line S48°30'43"W 254.29 feet to a set iron rod; thence N84°14'12"W 28.87 feet to a set iron rod; thence S41°38'45"E 141.20 feet to a set iron rod on the north right-of-way line of Parklane Drive; thence along said north right-of-way line S48°30'43"W 180.00 feet to a set iron rod; thence leaving said north right-of-way line N41°07'33"W 227.05 feet to a set iron rod; thence N07°04'08"E 212.59 feet to a found iron rod on the south right-of-way line of Beachwood Drive; thence along said south right-of-way line S84°58'29"E 95.00 feet to a set iron rod; thence along a curve deflecting to the left having a radius of 118.72 feet, an arc length of 73.56 feet, a chord course of N77°16'28"E 72.39 feet to a set iron rod; thence N59°31'25"E 176.96 feet to a set iron rod at the intersection of said south right-of-way line of Beachwood Drive with the west right-of-way line of Greenbrier Drive; thence along said west right-of-way line along a curve deflecting to the left having a radius of 742.30 feet, an arc length of 110.74 feet, a chord course of S36°23'06"E 110.63 feet to the point of beginning, containing 2.18 acres more or less. Subject to any and all easements, restrictions, conditions, etc. of record.

A tract of land being all of Lot 28 of the Plat of Extension of Greenbrier Drive and Forester Drive of Hillcrest Manor as recorded in Plat Book 11 Page 18, in Township 31 North, Range 13 East of the 5th P.M., Cape Girardeau County, Missouri and being more particularly described as follows:

Beginning at a found iron rod at the southeast corner of Lot 21 of Hillcrest Manor as recorded in Plat Book 10 Page 18; thence S06°23'44"W 161.89 feet to a found iron rod; thence N82°29'21"W 129.96 feet to a found iron pipe on the east right-of-way line of Forester Drive; thence along said east right-of-way line N06°25'04"E 159.40 feet to a found iron rod at the southwest corner of said Lot 21; thence leaving said east right-of-way line along the south line of said Lot 21, S83°35'15"E 129.87 feet to the point of beginning, containing 0.48 acres more or less. Subject to any and all easements, restrictions, conditions, etc. of record.

EXHIBIT C

Form of Note

PROMISSORY NOTE

\$1,000,000.00

Date: _____, 20_____

THIS PROMISSORY NOTE, (the "Note") is made in _____, Missouri as of _____, 20_____ by HILLCREST UTILITY OPERATING COMPANY, INC., a Missouri corporation ("Borrower"), for the benefit of FRESH START VENTURE LLC, a Nevada limited liability company ("Lender"), in the original principal amount of up to One Million and 00/100 Dollars (\$1,000,000.00), as provided herein and as provided in that certain Construction Loan and Security Agreement (the "Loan Agreement") dated as of even date herewith by and between Borrower and Lender.

Borrower promises to pay to the order of Lender at its principal office located at 1701 Macklind Avenue, St. Louis, Missouri 63110, on or before the Maturity Date (as defined in the Loan Agreement), the lesser of (i) One Million and 00/100 Dollars (\$1,000,000.00), or (ii) the aggregate principal amount of all Loans made to Borrower by Lender under and pursuant to the Loan Agreement. Capitalized words and phrases not otherwise defined herein shall have the meanings assigned thereto in the Loan Agreement.

Borrower further promises to pay interest on the unpaid principal amount of all Loans outstanding from time to time, at the rate(s) and at the time(s) set forth in the Loan Agreement. The outstanding principal amount of all Loans shall be repaid by Borrower on the Maturity Date, unless payable sooner pursuant to the provisions of the Loan Agreement. Payments of both principal and interest are to be made in lawful money of the United States of America.

This Note evidences indebtedness incurred under, and is subject to the terms and provisions of, the Loan Agreement, to which Loan Agreement reference is hereby made for a statement of the terms and provisions under which this Note may or must be paid prior to the Maturity Date, or pursuant to which the Maturity Date may be accelerated. The holder of this Note is entitled to all of the benefits and security provided for in the Loan Agreement.

Except for such notices as may be expressly required under the Loan Documents, Borrower waives presentment, demand, notice, protest, and all other demands, or notices, in connection with the delivery, acceptance, performance, default, or enforcement of this Note, and assents to any extension or postponement of the time of payment or any other indulgence. No failure to exercise, and no delay in exercising, any rights under any of the Loan Documents by Lender or any holder of this Note shall operate as a waiver of such rights.

This Note shall be governed and construed in accordance with the laws of the State of Missouri applicable to contracts made and to be performed entirely within such State.

IN WITNESS WHEREOF, Borrower has executed this Promissory Note as of the date set forth above.

BORROWER:

Hillcrest Utility Operating Company, Inc., a
Missouri corporation

By: _____
Name: _____
Title: _____

EXHIBIT D

Permitted Exceptions

1. The lien of the State, City and County taxes for the year 2015 and thereafter.
2. Utility and other easements, Restrictions, Conditions and Covenants as set out on the Plat of Hillcrest Manor Subdivision recorded in Plat Book 10 at Page 18; Covenants, Conditions and Restrictions recorded in Book 309 at page 58, as amended in Book 329 at page 228, Book 378 at page 955, Book 409 at page 235, Book 459 at page 136, Book 463 at page 265, Book 484 at page 15, Book 508 at page 535, Book 1017 at page 742, Document No. 2005-15403, and Document No. 2012-05499.
3. Annual road assessment fees, if any, as outlined in Amended Restrictive Covenants recorded in Document No. 2005-15403.
4. Dedication of Streets as shown by Plat recorded in Plat Book 11 at page 18.
5. Ownership and Maintenance agreement recorded in Book 329 at page 609.
6. Dedication by M & W Development Company of Lots No. 222 and 227 of Hillcrest Manor as a park and playground for the use and enjoyment of all residents of said subdivision, in Book 331 at page 69.
7. Lagoon on Lot 165 is 6.7 feet southeast of the southeast line of Lot 165 is shown on the ALTA/ACSM Land Title Survey by 21 Design Group, Inc. dated March 10, 2015.
8. Utility easements (5' from side lot lines and 10' on rear lot lines) are shown on the ALTA/ACSM Land Title Survey by 21 Design Group, Inc. dated March 10, 2015, said easements also being evidenced on the plat and dedication of Hillcrest Manor Subdivision as shown by plat recorded in Plat Book 10 at Page 18.
9. Any reference to acreage in the legal descriptions herein contained is for informational purposes only and we assume no liability as to the accuracy of the acreages stated therein.

EXHIBIT E

Required Insurance

FOR BORROWER

General Information

Evidence of Property Insurance insuring the Borrower, and listing the Lender as Mortgagee and as Loss Payee.

Evidence of Liability Insurance.

Evidence of Builder's Risk Insurance.

FOR CONTRACTOR



All Contractor/Sub Contractor CSWR Indemnity & Insurance Requirements

Indemnity & Insurance:

To the fullest extent permitted by law the Contractor shall indemnify and hold harmless the Owner and any of the Owner's members, shareholders, managers, officers, agents or employees from and against any claims, damages, losses and expenses, including but not limited to attorney's fees arising out of or resulting from performance of the work, provided that such claim, damage, loss or expense is attributable to bodily injury, sickness, disease or death, or to the injury to or destruction of tangible property, but only to the extent caused by the negligent acts or omissions of the Contractor, or anyone directly or indirectly employed by the Contractor or anyone for whose acts it may be liable, regardless of whether or not such claim, damage, loss or expense is caused in part by a party indemnified hereunder. Such obligation shall not be construed to negate, abridge, or reduce other rights or obligations of indemnity that would otherwise exist as to a party or person described in this section. In claims resulting from an injury to an employee of the Contractor, or anyone directly or indirectly employed by it or anyone for whose acts they may be liable, the indemnification obligation for any person or entity indemnified, shall not be limited by a limitation on amounts or types of damages, compensation or benefits payable by or for the Contractor under workers compensation acts, disability benefits acts or other employee benefit acts. In order to insure the fulfillment of the foregoing, the Contractor hereby agrees to carry Comprehensive General Liability Insurance including Bodily Injury, Property Damage, Contractual Liability covering the indemnity agreement set forth above (which shall contain no restrictions for assumption of the others sole negligence, where permitted by law, or deletion of coverage for contractual liability), Owners' Protective Liability, Completed Operations, Business Automotive Liability, such insurance as is required to cover Worker's Compensation claims and any other insurance required by Municipal, State and Federal law. The Contractor also agrees to furnish the Owner, from time to time and on demand, with suitable evidence that such insurance is in force with companies acceptable to the Owner (must meet A.M. Best rating of A- or better) and will continue in force until the completion of this work, and if the Contractor should subcontract any of this work to a third party, it agrees to assure that the third party shall carry insurance, as mentioned herein, and furnish the Owner with such evidence of the same. The policies shall be primary and non-contributory in respect to other insurance coverage carried by Owner and other indemnities as may be required by contract. Each policy shall provide for waiver of subrogation (unless prohibited by law) and where Contractor does excavation or trenching the "underground exclusion" shall be deleted. An acknowledgment of such insurance from companies issuing it shall accompany and become a part of this contract. Each certificate of insurance shall contain a clause to the effect that the policy shall not be subject to cancellation or reduction of amounts of coverage without sixty (60) days' prior written notice to the Owner. Owner and its members, shareholders, managers, officers, agents or employees shall be named as additional insureds utilizing endorsement CG 20101185 or other equivalent form extending coverage to products and completed operations. The endorsement shall be listed on the certificate of insurance provided to Owner. The limits of liability shall not be less than:



(a) Comprehensive public liability insurance on an "occurrence basis," in the amount of at least \$1,000,000.00 per occurrence, with at least a \$2,000,000.00 annual aggregate limit, including broad form property damage, blanket contractual and personal injuries (including death resulting therefrom) coverage.

(b) Automobile Liability in the amount of \$500,000.00 per person and \$1,000,000.00 per occurrence for bodily injury and \$500,000.00 per occurrence for property damage or \$1,000,000.00 combined single limit. Coverage should extend to any auto or owned, hired or non-owned autos.

(c) Worker's Compensation in the amount of \$1,000,000.00 per occurrence, \$1,000,000.00 disease per employee and \$1,000,000.00 disease policy limit. Note: The box "H" must be checked if asked: "Any proprietor/ partner/ executives/ officer/ member excluded?"

(d) Commercial Umbrella Coverage on all of the foregoing coverage in the amount of \$5,000,000.00 per occurrence and \$5,000,000.00 aggregate.

10. Payment as Evidence of Performance. It is further mutually agreed between the parties hereto, that no payment made under this contract shall be conclusive evidence of the performance of this contract, either in whole or in part, and that no payment shall be construed to be an acceptance of defective work or improper materials. The Contractor is to insure its own risk in and about the building, unless special agreement is made to the contrary, said risk to be considered as the unpaid balance due at any time.

Intentionally Deleted.

EXHIBIT F

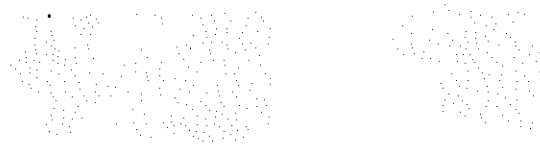
EXHIBIT G

BUDGET



21 DESIGN GROUP
ENGINEERING AND SURVEYING

CURRENT BID	
CSWR Phase 1 - Round 1	
Thursday, March 5, 2015	
Contractor	Land & Water (L&W) and Water Panel (WP)
Contractor	\$471,014
MDNR additions	\$28,774
WWTF Bypass pipe	\$11,374
Water elec. Panel	\$48,788
Wastewater Equipment	\$125,674
Water Tank (w/ taxes)	\$94,658
Legal & Title	\$45,000
Electrical & Conveyance	\$29,200
Engineering Remaining	\$25,000
Const. Interest	\$120,518
Total Costs	\$1,000,000



See following page.

CONSTRUCTION SCHEDULE

EXHIBIT H

Water & Wastewater Investment Timeline
 Central States Water Resources

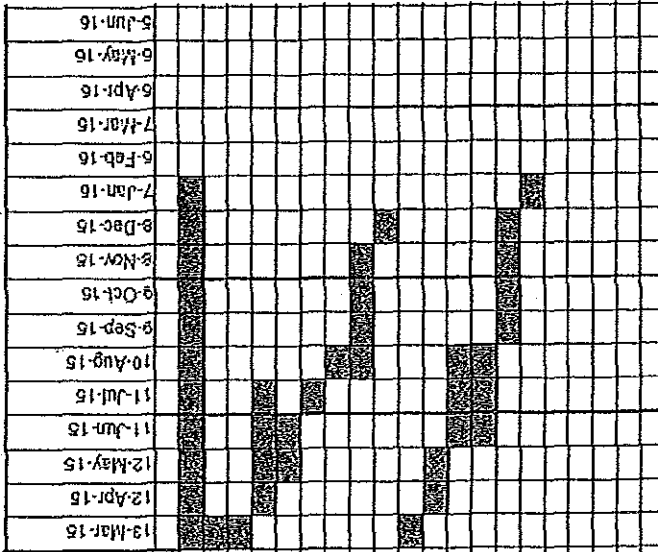
Hillcrest Utility Operating Company Construction Timeline

Task: W=Hillcrest Water S=Hillcrest Sewer

Duration (days) Est. Start Date Est. Comp. Date

Task	Duration (days)	Est. Start Date	Est. Comp. Date
All Systems	321	13-Mar-15	8-Jun-16
Legal Transfer and Liability Waiver	1	13-Mar-15	14-Mar-15
Legal Transfer and Liability Waiver	1	13-Mar-15	14-Mar-15
Equipment Delivery	120	14-Mar-15	12-Jul-15
Construction	60	12-May-15	11-Jul-15
Full Start Up	30	11-Jul-15	10-Aug-15
Initial Rate Case Submission	30	12-Jul-15	11-Aug-15
Final Rate Case Submission to Approval	120	10-Aug-15	8-Dec-15
New Rate Effective Date	30	8-Dec-15	7-Jan-16
Legal Transfer and Liability Waiver	1	13-Mar-15	14-Mar-15
Equipment Delivery	60	14-Mar-15	13-May-15
Construction	90	11-Jun-15	9-Sep-15
Initial Rate Case Submission	90	13-May-15	11-Aug-15
Final Rate Case Submission to Approval	120	11-Aug-15	8-Dec-15
New Rate Case Effective Date	30	8-Dec-15	8-Jan-16
	0	8-Dec-15	9-Dec-15
	0	11-Aug-15	11-Aug-15
	0	8-Jan-16	8-Jan-16

30 Day Intervals



FIRST AMENDMENT TO CONSTRUCTION LOAN AND SECURITY AGREEMENT

This First Amendment to Construction Loan and Security Agreement ("Amendment"), dated as of November 6, 2015, is made by and between HILLCREST UTILITY OPERATING COMPANY, INC., a Missouri corporation ("Borrower"), and FRESH START VENTURE LLC, a Nevada limited liability company, and its successors and assigns ("Lender").

WHEREAS, Borrower and Lender have entered into that certain Construction Loan and Security Agreement dated March 6, 2015 (as amended from time to time, the "Loan Agreement"), pursuant to which Lender made a construction loan to Borrower in the aggregate, maximum principal amount of \$1,000,000.00; and

WHEREAS, Borrower and Lender desire to make a certain amendment to the Loan Agreement, subject to the terms and conditions set forth herein.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Defined Terms. Capitalized terms used in this Amendment which are defined in the Loan Agreement shall have the same meanings as defined therein, unless otherwise defined in this Amendment.

2. Amendment to Loan Agreement.

Section 1 of the Loan Agreement is hereby amended to revise the following definition:

"Construction Contract" shall mean those certain Hillcrest Utility Operating Company, Inc. Contractor Construction Agreements, as follows: (i) T. Drury Contracting, Inc. – Sewer contract dated April 6, 2015, and (ii) T. Drury Contracting, Inc. – Water contract dated April 8, 2015, between Borrower and Contractor regarding the general contracting services to be performed in connection with the construction of the Improvements, as the same may be amended, restated, modified or supplemented and in effect from time to time, in accordance with the terms and requirements set forth in this Agreement.

3. No Claims. Borrower acknowledges that there are no existing claims, defenses (personal or otherwise) or rights of set-off or recoupment whatsoever with respect to any of the Loan Documents. Borrower agrees that this Amendment in no way acts as a release or relinquishment of any liens in favor of Lender securing payment of obligations and indebtedness between Borrower and Lender.

4. Non-waiver. By entering into this Amendment, Lender is not waiving any Event of Default that may exist at this time under the Loan Documents, and Lender reserves all rights and remedies available to it.

5. References. All references in the Loan Agreement to "this Agreement" shall be deemed to refer to the Loan Agreement as amended hereby; and any and all references in the

other Loan Documents to the Loan Agreement shall be deemed to refer to the Loan Agreement as amended hereby.

6. Representations and Warranties. Borrower hereby represents and warrants to Lender as follows:

(a) Recitals. The Recitals in this Amendment are true and correct in all respects.

(b) Incorporation of Representations. All representations and warranties of Borrower in the Loan Agreement are incorporated herein in full by this reference and are true and correct as of the date hereof.

(c) Power; Authorization. Borrower has the corporate power, and has been duly authorized by all requisite corporate action, to execute and deliver this Amendment and to perform its obligations hereunder. This Amendment has been duly executed and delivered by Borrower.

(d) Enforceability. This Amendment is the legal, valid and binding obligation of Borrower, enforceable against Borrower in accordance with its terms, subject to (i) applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance and other similar laws of general application affecting the rights of creditors, and (ii) applicable laws and regulations and principles of equity which may restrict the enforcement of certain remedies or the availability of certain equitable remedies.

(e) No Violation. Borrower's execution, delivery and performance of this Amendment does not and will not (i) violate any law, rule, regulation or court order to which Borrower is subject; (ii) conflict with or result in a breach of Borrower's Articles of Incorporation or By-Laws or any agreement or instrument to which Borrower is a party or by which Borrower is bound, or (iii) result in the creation or imposition of any lien, security interest or encumbrance on any property of Borrower, whether now owned or hereafter acquired, other than liens in favor of Lender.

(f) Obligations Absolute. The obligation of Borrower to repay the Obligations, together with all interest accrued thereon, is absolute and unconditional, and there exists no right of set off or recoupment, counterclaim or defense of any nature whatsoever to payment of the Obligations.

7. Effect and Construction of Amendment. Except as expressly provided herein, the Loan Documents shall remain in full force and effect in accordance with their respective terms, and this Amendment shall not be construed to:

(a) impair the validity, perfection or priority of any lien or security interest securing the Obligations; or

(b) waive or impair any rights, powers or remedies of Lender under the Loan Documents.

In the event of any inconsistency between the terms of this Amendment and the Loan

Agreement or any of the Loan Documents, this Amendment shall govern. Borrower acknowledges that Borrower has consulted with counsel and with such other experts and advisors as Borrower has deemed necessary in connection with the negotiation, execution and delivery of this Amendment. This Amendment shall be construed without regard to any presumption or rule requiring that it be construed against the party causing this Amendment or any part hereof to be drafted.

8. Conditions Precedent to Effectiveness of Amendment. This Amendment shall not be effective until Lender shall have received the following, all in form and substance satisfactory to Lender and its counsel: (i) this Amendment duly executed by Borrower, (ii) updated certificates and authorizing resolutions of Borrower, (iii) payment of the fees and expenses required hereby and in the Loan Documents, and (iv) such other and further documents as Lender shall reasonably request.

9. Miscellaneous.

(a) Further Assurances. Borrower agrees to execute such other and further documents and instruments as Lender may reasonably request to implement the provisions of this Amendment and to perfect and protect the liens and security interests created by the Loan Agreement.

(b) Benefit of Amendment. This Amendment shall be binding upon and inure to the benefit of and be enforceable by the parties hereto, their respective successors and assigns. No other person or entity shall be entitled to claim any right or benefit hereunder, including, without limitation, the status of a third-party beneficiary of this Amendment.

(c) Severability. The provisions of this Amendment are intended to be severable. If any provisions of this Amendment shall be held invalid or unenforceable in whole or in part in any jurisdiction, such provision shall, as to such jurisdiction, be ineffective to the extent of such invalidity or enforceability without in any manner affecting the validity or enforceability of such provision in any other jurisdiction or the remaining provisions of this Amendment in any jurisdiction.

(d) Counterparts; Telecopied Signatures. This Amendment may be executed in any number of counterparts and by different parties to this Amendment on separate counterparts, each of which, when so executed, shall be deemed an original, but all such counterparts shall constitute one and the same agreement. Any signature delivered by a party by facsimile transmission shall be deemed to be an original signature hereto.

(e) Notices. Any notices with respect to this Amendment shall be given in the manner provided for in the Loan Agreement.

(f) Survival. All representations, warranties, covenants, agreements, undertakings, waivers and releases of Borrower contained herein shall survive until the Obligations are paid in full.

(g) Applicable Law. This Amendment will be governed by and interpreted in accordance with the internal laws of the State of Missouri, except to the extent superseded by Federal law.

(h) Incorporation by Reference: Missouri Oral Agreements Disclosure. All of the terms of the Loan Documents are incorporated in and made part of this Amendment by reference. Pursuant to Mo. Rev. Stat. Section 432.047, Lender hereby gives the following notice to Borrower:

"Oral or unexecuted agreements or commitments to loan money, extend credit or to forbear from enforcing repayment of a debt including promises to extend or renew such debt are not enforceable, regardless of the legal theory upon which it is based that is in any way related to the credit agreement. To protect you (borrower(s)) and us (creditor) from misunderstanding or disappointment, any agreements we reach covering such matters are contained in this writing, which is the complete and exclusive statement of the agreement between us, except as we may later agree in writing to modify it."

[SIGNATURE PAGE TO FOLLOW]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed as of the date first written above.

Borrower:

Hillcrest Utility Operating Company, Inc., a Missouri corporation

By: 

Name: Josiah M. Cox

Title: President

Lender:

Fresh Start Venture LLC, a Nevada limited liability company

By: Swiss LLC, a Missouri limited liability company, its Manager

By: _____

Name: _____

Title: Manager of Swiss LLC

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed as of the date first written above.

Borrower:

Hillcrest Utility Operating Company, Inc., a Missouri corporation

By: _____

Name: Josiah M. Cox

Title: President

Lender:

Fresh Start Venture LLC, a Nevada limited liability company

By: Swiss LLC, a Missouri limited liability company, its Manager

By: _____

Name: FORBENT B. GARNER, JR

Title: Manager of Swiss LLC

PROMISSORY NOTE

\$1,000,000.00

Date: March 6, 2015

THIS PROMISSORY NOTE, (the "Note") is made in St. Louis County, Missouri as of March 6, 2015, by HILLCREST UTILITY OPERATING COMPANY, INC., a Missouri corporation ("Borrower"), for the benefit of FRESH START VENTURE LLC, a Nevada limited liability company ("Lender"), in the original principal amount of up to One Million and 00/100 Dollars (\$1,000,000.00), as provided herein and as provided in that certain Construction Loan and Security Agreement (the "Loan Agreement") dated as of even date herewith by and between Borrower and Lender.

Borrower promises to pay to the order of Lender at its principal office located at 1701 Macklind Avenue, St. Louis, Missouri 63110, on or before the Maturity Date (as defined in the Loan Agreement), the lesser of (i) One Million and 00/100 Dollars (\$1,000,000.00), or (ii) the aggregate principal amount of all Loans made to Borrower by Lender under and pursuant to the Loan Agreement. Capitalized words and phrases not otherwise defined herein shall have the meanings assigned thereto in the Loan Agreement.

Borrower further promises to pay interest on the unpaid principal amount of all Loans outstanding from time to time, at the rate(s) and at the time(s) set forth in the Loan Agreement. The outstanding principal amount of all Loans shall be repaid by Borrower on the Maturity Date, unless payable sooner pursuant to the provisions of the Loan Agreement. Payments of both principal and interest are to be made in lawful money of the United States of America.

This Note evidences indebtedness incurred under, and is subject to the terms and provisions of, the Loan Agreement, to which Loan Agreement reference is hereby made for a statement of the terms and provisions under which this Note may or must be paid prior to the Maturity Date, or pursuant to which the Maturity Date may be accelerated. The holder of this Note is entitled to all of the benefits and security provided for in the Loan Agreement.

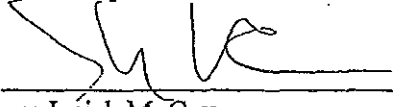
Except for such notices as may be expressly required under the Loan Documents, Borrower waives presentment, demand, notice, protest, and all other demands, or notices, in connection with the delivery, acceptance, performance, default, or enforcement of this Note, and assents to any extension or postponement of the time of payment or any other indulgence. No failure to exercise, and no delay in exercising, any rights under any of the Loan Documents by Lender of any holder of this Note shall operate as a waiver of such rights.

This Note shall be governed and construed in accordance with the laws of the State of Missouri applicable to contracts made and to be performed entirely within such State.

IN WITNESS WHEREOF, Borrower has executed this Promissory Note as of the date set forth above.

BORROWER:

Hillcrest Utility Operating Company, Inc., a
Missouri corporation

By:  _____

Name: Josiah M. Cox

Title: President