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ATTORNEYS AT LAW – MEDIATION SERVICES

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OF COUNSEL

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TAMARA A. TOOLEN
PARALEGALS

November 17, 2010

FILED

NOV 18 2010

Rachel Lewis, Esq.
Missouri Public Service Commission
200 Madison, Ste. 800
Jefferson City, Missouri 65102

Missouri Public
Service Commission

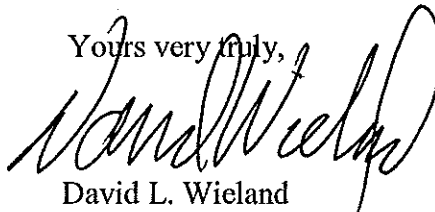
Re: Asset Sale by Taney County Utilities Corporation to Taney County Water, LLC

Dear Ms. Lewis:

Pursuant to our telephone conversation today, enclosed please find one original and a copy of the Joint Application for approval of the above sale.

Please do not hesitate to contact me if you need anything relating to this Application.

Yours very truly,



David L. Wieland

DLW/dlw

**BEFORE THE PUBLIC SERVICE COMMISSION
OF THE STATE OF MISSOURI**

In the Matter of the Joint Application of)
TANEY COUNTY UTILITIES CORPORATION)
and)
TANEY COUNTY WATER, LLC) Case No. _____
For authority of Taney County Utilities Corporation)
To Sell Certain Assets to Taney County)
Water, LLC)

JOINT APPLICATION

COME NOW TANEY COUNTY UTILITIES CORPORATION and TANEY COUNTY WATER, LLC, pursuant to section 393.190 of the Revised Statutes of Missouri (2000) and 4 CSR 240-3.605, and jointly apply for authority for Taney County Utilities Corporation to sell certain assets to Taney County Water, LLC , and state the following to the Missouri Public Services Commission (hereinafter, the “Commission”):

BACKGROUND INFORMATION

1. Taney County Utilities Corporation is a Missouri corporation with its principal office and place of business at 116 Laughing Lane, Rockaway Beach, MO 65740. Taney County Utilities Company is a Missouri corporation in good standing with the Missouri Secretary of State’s office. A copy of Taney County Utilities Company’s certificate of good standing is attached hereto as **Exhibit “A”**. Taney County Utilities Company provided water (and other services) to the public in and around the city of Rockaway Beach, Missouri. The approximate number of customers Taney County Utilities Corporation provided with water service was five hundred (500) at the time of the sale described below. At the time of the sale, Taney County Utilities Corporation was a “water corporation” and a “public utility” as those terms are defined in section 386.020 of the Revised Statutes of Missouri and was subject to the jurisdiction and supervision of the Commission as provided by law. (In addition, Taney County Utilities Corporation was and is also a “sewer corporation” as that term is defined in section 386.020 of the Revised Statutes of Missouri (2000), but that portion of Taney County Utilities Corporation’s business and assets is not involved in this

application. Taney County Utilities Corporation will continue to operate and retain all assets attributable to the sewer business and operation.) Taney County Utilities Corporation is currently up-to-date in filing its Annual Reports and in making its assessment fees payments to the Commission. Also, there is no pending action or final unsatisfied judgment or decision against Taney County Utilities Corporation from any federal agency or court which involves customer service or rates, which action, judgment or decision has occurred within three (3) years of the date of this application..

2. Taney County Water, LLC is a Missouri limited liability company with its principal office and principal place of business at 786 Croley Blvd, Nixa, MO 65714. A copy of Taney County Water, LLC's certificate of good standing is attached hereto as **Exhibit "B"**. A copy of its articles of organization and operating agreement are attached hereto as **Exhibits "C" and "D"**, respectively. Taney County Water, LLC is owned by Ozark International, Inc., a Missouri general business corporation with its principal office and principal place of business at 786 Croley Blvd, Nixa, MO 65714. A copy of Ozark International, Inc.'s certificate of good standing is attached hereto as **Exhibit "E"**. Taney County Water Company, LLC is not yet subject to the jurisdiction and supervision of the Commission, but if this application is granted, it will be.

3. Communication in regard to this Application should be addressed to:

Taney County Utilities Corporation
Richard E. Scott, President
116 Laughing Lane
Rockaway Beach, MO 65740

Taney County Water, LLC
Hollis H. "Bert" Brower, Manager
786 Croley Blvd
Nixa, MO 65714

David L. Wieland, Attorney at Law
Wieland & Condry, LLC
1548 E. Primrose
Springfield, MO 65804

THE TRANSACTION

4. On January 13, 2010, Taney County Utilities Corporation and Taney County Water, LLC entered into an agreement entitled “Water Company Division Purchase Agreement (the “Agreement”), a copy of which is attached hereto as **Exhibit “F.”** Pursuant to the Agreement, Taney County Water, LLC agreed to purchase substantially all of the assets of Taney County Utilities Corporation that were used in the portion of its business of providing water to customers in the state of Missouri (the “Water Company Division”).

5. Because Taney County Utilities Corporation is a regulated water corporation doing business in the state of Missouri, it is subject to the provisions of section 393.190.1 RSMo., which states in pertinent part, that “no . . . water corporation or sewer corporation shall hereafter sell, assign, lease, transfer, mortgage or otherwise dispose of or encumber the whole or any part of its franchise, works or system, necessary or useful in the performance of its duties to the public . . . without having first secured from the Commission an order authorizing it so to do.”

6. Joint Applicants were unaware at the time of the closing of the transaction described in the Agreement that such sale required Commission approval, and closed the transaction on or about August 18, 2010. In addition to the other orders prayed for herein, Joint Applicants therefore request the Commission to recognize the transaction retroactively to that date.

ADDITIONAL INFORMATION

7. Verifications of proper authority by the president of Taney County Utilities Corporation and the manager of Taney County Water, LLC authorizing the purchase and sale, respectively, of the subject assets and related transactions contemplated by the Agreement are attached hereto as **Exhibits “G” and “H”** respectively.

8. A balance sheet and income statement with adjustments showing the results of the acquisition of the property for Taney County Water, LLC is attached as **Exhibit “I.”**

9. The sale of the assets pursuant to the Agreement should have no impact on the tax revenues of relevant political subdivisions as both Taney County Utilities Corporation and Taney County Water, LLC are private entities.

PUBLIC INTEREST

10. For the following reasons, the proposed acquisition of the assets of the Water Company Division are not detrimental to the public interest of the state of Missouri, and, in fact, will be consistent with and will promote the public interest:

(a) The assets of the Water Company Division will be acquired by Taney County Water, LLC, which will become subject to the jurisdiction of the Commission.

(b) The manager of Taney County Water, LLC, Hollis H. "Bert" Brower has considerable experience and expertise in providing water (and sewer) utility services to residents of southwest Missouri; and

(c) Taney County Water, LLC will be fully qualified, in all respects, to own and operate the systems to be sold pursuant to the Agreement and to otherwise provide a safe, reliable and affordable water service.

11. Taney County Water, LLC intends that, at and from the time it acquires the assets of the Water Company Division, that Taney County Utilities Corporation customers will pay the same rates they have been paying at the time of closing until such time as those rates may be modified according to law. In fact, since the closing, Taney County Water, LLC has charged those same rates.

RATEMAKING AUTHORITY

12. Joint Applicants seek an order from the Commission recognizing the full purchase price of the assets of the Water Company Division as set forth in the Agreement in the determination of the rate base associated with the assets acquired by Taney County Water, LLC.

WHEREFORE, YOUR JOINT APPLICANTS respectfully request that the Commission issue its order:

(a) authorizing Taney County Utilities Corporation to sell and Taney County Water, LLC to acquire the assets of Taney County Utilities Corporation identified in the Agreement;

(b) authorizing Taney County Water, LLC to enter into, execute and perform in accordance with the terms described in the Agreement attached to this Joint Application and

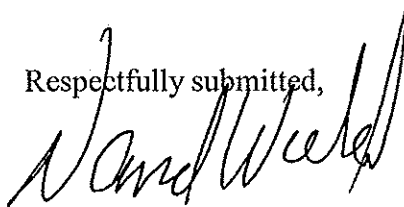
to take any and all other actions which may be reasonably necessary and incidental to the performance of the acquisition described in the Agreement;

(c) recognizing the full purchase price of the assets of the Water Company Division that are the subject of the Agreement as the rate base of said assets as acquired by Taney County Water, LLC;

(d) approving the sale and acquisition retroactively to the date the transaction closed of August 18, 2010;

(e) granting such other and further relief as may be deemed necessary and appropriate to accomplish the purposes of the Agreement and this Joint Application.

Respectfully submitted,



David L. Wieland, Mo Bar #29041
Wieland & Condry, LLC
1548 E. Primrose
Springfield, MO 65804
T: (417) 447-2222
F: (417) 447-0903
Email: dlw@wielandlaw.com

**ATTORNEYS FOR TANEY COUNTY
WATER, LLC**

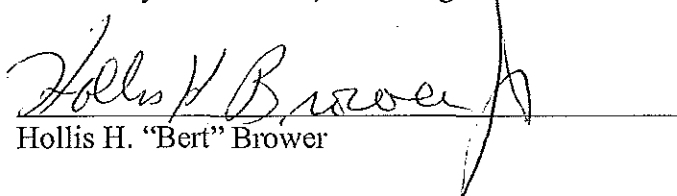


Richard E. Scott, President
TANEY COUNTY UTILITIES CORPORATION
116 Laughing Lane
Rockaway Beach, MO 65740
T: (417) 561-4977

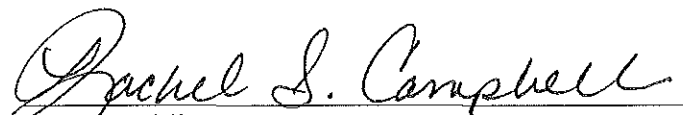
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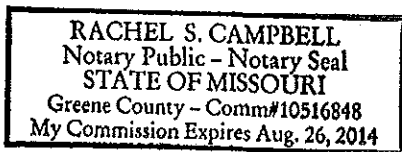
STATE OF MISSOURI)
) ss.
COUNTY OF GREENE)

I, Hollis H. "Bert" Brower, having been duly sworn upon my oath, state that I am the Manager of Taney County Water, LLC, that I am duly authorized to make this affidavit on behalf of Taney County Water, LLC, that the matters and things stated in the foregoing Application and appendices thereto are true and correct to the best of my information, knowledge and belief.


Hollis H. "Bert" Brower

Subscribed and sworn to before me this 10th day of November, 2010.


Notary Public
My commission expires: Aug. 26, 2014



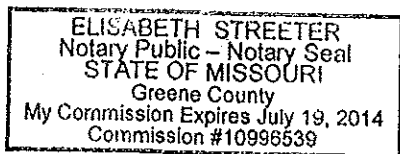
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STATE OF MISSOURI)
) ss.
COUNTY OF GREENE)

I, Richard E. Scott having been duly sworn upon my oath, state that I am the President of Taney County Utilities Corporation, that I am duly authorized to make this affidavit on behalf of Taney County Utilities Corporation, that the matters and things stated in the foregoing Application and appendices thereto are true and correct to the best of my information, knowledge and belief.

Richard E. Scott
Richard E. Scott

Subscribed and sworn to before me this 16 day of November, 2010.



Elisabeth Streeter
Notary Public
My commission expires: July 19, 2014

INDEX OF EXHIBITS
to
JOINT APPLICATION

- Exhibit “A” – Certificate of Good Standing for Taney County Utilities Corporation
- Exhibit “B” – Certificate of Good Standing for Taney County Water, LLC
- Exhibit “C” – Articles of organization of Taney County Water, LLC
- Exhibit “D” – Operating Agreement of Taney County Water, LLC
- Exhibit “E” – Certificate of Good Standing of Ozark International, Inc.
- Exhibit “F” – Water Company Division Purchase Agreement
- Exhibit “G” – Verification of president of Taney County Utilities Corporation
- Exhibit “H” – Verification of manager of Taney County Water, LLC
- Exhibit “I” – Balance sheet and income statement with adjustments showing the results of the Acquisition of the property for Taney County Water, LLC

STATE OF MISSOURI



Robin Carnahan
Secretary of State

CORPORATION DIVISION
CERTIFICATE OF GOOD STANDING

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

TANEY COUNTY UTILITIES CORPORATION
00203105

was created under the laws of this State on the 14th day of August, 1978, and is in good standing, having fully complied with all requirements of this office.

IN TESTIMONY WHEREOF, I have set my hand and imprinted the GREAT SEAL of the State of Missouri, on this, the 9th day of November, 2010

Robin Carnahan

Secretary of State



STATE OF MISSOURI



Robin Carnahan
Secretary of State

CORPORATION DIVISION
CERTIFICATE OF GOOD STANDING

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

TANEY COUNTY WATER, LLC
LC1010846

was created under the laws of this State on the 16th day of November, 2009, and is in good standing, having fully complied with all requirements of this office.

IN TESTIMONY WHEREOF, I have set my hand and imprinted the GREAT SEAL of the State of Missouri, on this, the 9th day of November, 2010

A handwritten signature in cursive script that reads "Robin Carnahan".

Secretary of State





State of Missouri
Robin Carnahan, Secretary of State

File Number: 200932090578

LC1010846

Date Filed: 11/16/2009

Robin Carnahan

Secretary of State

Articles of Organization

1. The name of the limited liability company is:

Taney County Water, LLC

2. The purpose(s) for which the limited liability company is organized:

The transaction of any lawful business for which a limited liability company may be organized under the Missouri Limited Liability Company Act, Chapter 347 RSMo.

3. The name and address of the limited liability company's registered agent in Missouri is:

David L. Wieland

Name

1548 E. Primrose, Springfield MO 65804

Address

4. The management of the limited liability company is:

Manager

Member

5. The duration (period of existence) for this limited liability company is:

Perpetual

6. The name(s) and street address(es) of each organizer:

Hollis H Brower, Jr., 2435 S Brentwood, Springfield MO 65804

In Affirmation thereof, the facts stated above are true and correct:

(The undersigned understands that false statements made in this filing are subject to the penalties provided under Section 575.040, RSMo)

Hollis H Brower, Jr.

(Organizer Name)

State of Missouri



Robin Carnahan
Secretary of State

CERTIFICATE OF ORGANIZATION

WHEREAS,

Taney County Water, LLC
LC1010846

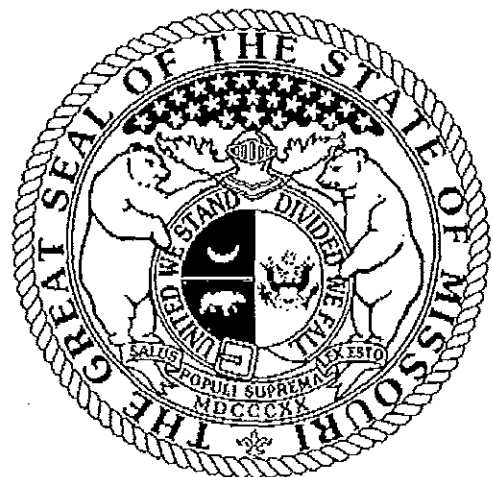
filed its Articles of Organization with this office on the November 16, 2009, and that filing was found to conform to the Missouri Limited Liability Company Act.

NOW, THEREFORE, I, ROBIN CARNAHAN, Secretary of State of the State of Missouri, do by virtue of the authority vested in me by law, do certify and declare that on the November 16, 2009, the above entity is a Limited Liability Company, organized in this state and entitled to any rights granted to Limited Liability Companies.

IN TESTIMONY WHEREOF, I hereunto set my hand and cause to be affixed the GREAT SEAL of the State of Missouri. Done at the City of Jefferson, this November 16, 2009.

Robin Carnahan

Secretary of State



**OPERATING AGREEMENT
OF
TANEY COUNTY WATER, LLC**

THIS OPERATING AGREEMENT, dated and adopted as of this 16th day of November, 2009, by and between Ozark International, Inc., a Missouri Corporation (hereinafter "Member") and TANEY COUNTY WATER, LLC, (hereinafter "the Company"), a limited liability company organized under the laws of the State of Missouri, who agree as follows:

1. **Name of Member.** The name of the sole member of the Company is Ozark International, Inc., a Missouri Corporation

2. **Offices.** The address of the principal office of the Company is PO Box 1080, Nixa, MO 65714 or at such other offices as decided by the members of the Company from time to time.

3. **Purpose.** The Company was organized for any lawful business permitted by the Missouri Limited Liability Act.

4. **Management by Manager.** The Company shall be managed by a Member. The Manager has sole authority to manage the Company and is authorized to make any contracts, enter into any transactions, and make and obtain any commitments on behalf of the Company to conduct or further the Company's business. The Manager may delegate to an employee or agent of the Company any management responsibility or authority. The Manager must discharge his managerial duties in good faith, with the care an ordinarily prudent person in a like position would exercise under similar circumstances, and in a manner the Manager reasonably believes to be in the best interests of the Company. Until changed by the Member, the Manager of the Company shall be Hollis H. Brower, Jr.

5. **Capital Contributions.** The members shall make the following capital contributions to the Company:

<u>Member</u>	<u>Form of Contribution</u>	<u>Value</u>	<u>% of Total</u>
Ozark International, Inc.	Cash	\$ _____	100%

Future capital contributions shall be made by the Member in proportion to his existing contributions upon the unanimous vote of all the members. The failure of a member to make such a contribution shall constitute a violation of this Agreement. Capital contributions may not be withdrawn except on the unanimous vote of the members.

6. **Profits and Losses.** For income tax purposes, all profits, gains, losses, credits, and depreciation deductions on Company property shall be allocated 100% to the sole Member.

7. **Tax Characterization and Returns.** The Member acknowledges that the Company will be treated as a partnership for federal and Missouri state tax purposes. All provisions of this Agreement and the Company's articles of organization are to be construed so as to preserve that tax status.

8. **Distributions.** Distributions shall be made in the amounts, in the manner, and at the times determined by the Manager. Distributions may consist of cash or other property, except that a member whose capital contribution to the Company consists entirely of cash shall be entitled to cash distributions if so demanded.

9. **Compensation, Employment, Expenses.** (a) The Company shall not pay any member any salary or other compensation for acting as member hereunder or for any service rendered to the Company or reimburse any member for any expenses incurred by him, unless specifically authorized by the Manager. A member may be employed by the Company upon the consent of the Manager. All payments for such employment shall be made by check or draft signed by the Manager. Even if employed by the company, no Member shall be required to devote his entire time to the business of the Company.

(b) Unless specifically authorized by the Manager, each member shall be responsible for paying all expenses necessary to permit such member to carry out such member's duties and obligations hereunder and such expenses shall not be reimbursed by the Company or treated as a contribution to the capital of the Company by such member.

10. **Transactions with Members and Affiliates** The Company may enter into agreements with a member or the Manager or affiliates of a member or the Manager to provide leasing, management, legal, accounting, architectural, brokerage, development, or other services or to buy, sell, or lease assets to or from the Company, provided that any such transactions shall be disclosed to all members. The validity of any transaction, agreement, or payment involving the Company and any member or the Manager or affiliate of a member or the Manager otherwise permitted hereunder shall not be affected by reason of the relationship between such affiliate and the Company or any of its members or the Manager.

11. **Meetings and Voting Rights.** An annual meeting of the members and the Manager shall be held each year on the third Monday following the close of the calendar year. Special meetings of the members may be called by the members as provided by law. Notice of any special meeting shall be delivered to each member at least 20 days prior to meeting. A majority in interest of the members, present in person or by proxy, entitled to vote shall constitute a quorum at any meeting. Except as otherwise provided in this Agreement, a vote of a majority in interest of the members shall carry any action proposed or determined at a meeting. A member may waive notice of any meeting and the members may act without meeting to the extent permitted by law. All members are entitled to vote and all members shall have voting rights in proportion to their interest in the Company. Any action or vote may be taken without a meeting if a consent in writing, setting forth the action so taken, is signed by all of the members, and such consent shall have the same effect as an act or vote of the members. Minutes of such meetings or unanimous consents signed by all members shall be kept by the Company.

12. **Books, Records, Reports.** The fiscal year of the Company shall be the calendar year. The Company shall maintain full and accurate books of account, which shall be kept at the Company's principal office, and generally accepted methods of accounting shall be employed. The Company shall maintain one or more bank accounts, and all monies received by the Company shall be deposited therein. The Manager's signature shall be required on each check. The member shall have the right to inspect and copy the books and records of the Company during normal business hours, and copies of the Company's income tax return shall be made available to the members promptly after becoming available.

13. **Membership Changes and Transfers of Interests.** (a) No member may, without the prior written consent of all of the members not then in default hereunder and the Manager, transfer all or any part of his interest. Each party hereto acknowledges the reasonableness of the restrictions on Transfer imposed by this Agreement in view of the Company purposes and the relationship of the members. As used herein, "Transfer" means any voluntary or involuntary transfer, sale, assignment, exchange, encumbrance, charging order, or hypothecation or other disposition. Accordingly, the restrictions on Transfer contained herein shall be specifically enforceable. Voluntary Transfers in violation of the provisions hereof shall be void and of no effect for any purpose. Members who have effected Transfers or have attempted to effect a Transfer of all or any part of their interest in violation of this Agreement shall have no further right, authority, and/or responsibility to participate in the management of the business and affairs of the Company. Each party hereto hereby further agrees to hold the Company and each member and such member's successors wholly and completely harmless from any cost, liability, or damage (including reasonable attorneys' fees, liabilities for income taxes, and the cost of enforcing this indemnity) incurred by any of such indemnified party as a result of a Transfer or an attempted Transfer by such party in violation of this Agreement.

(b) A new member (as opposed to a purchaser of an existing member's interest, which is dealt with later in of this part) may be admitted to the Company only with the written consent of all members. No person or entity may become a member without first assenting to and signing this Agreement.

(c) A member may pledge, mortgage or encumber (hereinafter all referred to as "pledge") his interest in the Company only if the pledge, mortgage or encumbrance agreement with the secured creditor requires the secured creditor, prior to foreclosing on the pledging member's interest or selling or disposing of or retaining the pledging member's interest, to offer the interest to all the other members of the Company at the fair market value thereof, for cash. For purposes of this subparagraph, the fair market value of a member's interest shall be determined, if no agreement thereon can be reached by all the other members and the secured creditor, by the other members choosing at their expense an appraiser, and the secured creditor's choosing at their expense an appraiser and those two appraisers choosing one appraiser. The majority of these appraisers shall determine the fair market value of the pledging member's interest in the Company. The fee of the appraiser chosen by the two appraisers shall be paid equally by the other members and the secured creditor. Within thirty (30) days of the receipt of the appraisal, the other members may purchase for cash at the appraised fair market value, all, but not less than all, of the interest that the pledging member pledged. If the other members do

not purchase all the interest that the pledging member pledged, the secured creditor shall be free to exercise whatever rights it may have to dispose of the pledging member's interest, without regard to this Agreement. Any transferee shall become a member on equal standing with the other members and shall be required to comply with the terms of this Agreement, and shall be required to execute a copy of this Agreement as a condition to the transfer of the interest into his name and shall own the interest subject to the terms of this Agreement.

(d) Any member may, without making the offer provided for in (d) above, Transfer his or her interest in the Company or any part thereof if such Transfer is made:

- (1) to any "Family Member;"
- (2) in the case of a revocable *inter vivos* trust which is a member, to the beneficiaries of such trust, or to the grantor and/or to any "Family Member" with respect to the grantor;
- (3) To a trust which has as its beneficiaries only a Member or Family Member(s) of a member;
- (4) To any other member or Family Member of such other member;

For purposes of this paragraph (e), the term "Family Member" shall mean a spouse, child, spouse of a child, grandchild, sister, brother, or parent of the member in question.

14. Dissolution of the Company. (a) No act, thing, occurrence, event, or circumstance shall cause or result in the dissolution of the Company except that the earliest to occur of any of the following events (a "Liquidation Event") shall work an immediate dissolution of the Company:

- (1) the sale or other disposition of all or substantially all of the Company's assets;
- (2) the decision of a majority of the members to do so; or
- (3) subject to the provisions of this part (c) of this section 14, any event of withdrawal(a "Withdrawing Event") described in Section 347.123 of the Missouri Limited Liability Company Act occurring with respect to a member; PROVIDED, HOWEVER, that the members hereby agree that, upon the occurrence of (a) a permitted Transfer in accordance with the provisions of section 13 or a Buy-out Default, or (b) a voluntary withdrawal of a Member in violation of the terms of this Agreement, the business and affairs of the Company shall be automatically continued by the Company and such event shall not constitute a Withdrawal Event for purposes of this Agreement.

(b) Notwithstanding any provision of the Missouri Limited Liability Company Act, each member hereby covenants and agrees that the members have entered into this Agreement based on their mutual expectation that all members will continue as members and carry out the duties and obligations undertaken by them hereunder and that, except as otherwise expressly required or permitted hereby, each member covenants and agrees not to (1) take any action to dissolve the Company, (2) take any action that would cause a bankruptcy of such member, (3) voluntarily withdraw or attempt to withdraw from the Company, (4) exercise any power under the Missouri Limited Liability Company Act to dissolve the Company, or (5) petition for

judicial dissolution of the Company, without the unanimous consent of the members not then in default hereunder.

(c) Upon the occurrence of a Withdrawal Event with respect to a member (the "Withdrawing Member"), the Withdrawing Member shall give notice thereof to the other members and such remaining member(s) may, within the ninety-day (90-day) period following such occurrence, elect, by unanimous agreement of remaining members, to continue the business and affairs of the Company for the balance of the term hereof. If such an agreement is not executed within such ninety-day (90-day) period, the Withdrawal Event shall constitute a Liquidation Event. In the event any member acquires knowledge of a Withdrawal Event, that member shall promptly give notice thereof, specifying the nature of the Withdrawal Event and the identity of the Withdrawing Member, to the Company and all of the other members (including the Withdrawing Member) and such notice shall be deemed to be notice from the Withdrawing Member for purposes of this Section. If the Manager and the remaining member(s) so elect to continue the business and affairs of the Company, the Company shall not dissolve and its business and affairs shall be carried on without interruption, and without the necessity of the execution of any confirmatory agreement, under the same name and under the same terms and provisions as are set forth in this Agreement (as the same may be amended by the remaining members); and

(d) Upon the occurrence of a Liquidation Event, the Company shall continue solely for the purposes of winding up its affairs in an orderly manner, liquidating its assets, and satisfying the claims of its creditors and members and no member shall take any action that is inconsistent with, or not necessary to or appropriate for, winding up the Company's business and affairs. To the extent not inconsistent with the foregoing, all covenants and obligations in this Agreement shall continue in full force and effect until such time as all Dissolution Proceeds (*infra*) have been distributed pursuant to this Section 14 and the Company has filed articles of termination.

(e) The Manager shall be responsible for overseeing the winding up and liquidation of the Company. As soon as reasonably practical after the occurrence of a Liquidation Event, the Manager shall file a notice of winding up and take such other actions as are required under the Missouri Limited Liability Company Act to dispose or make provision for the known and unknown claims against the Company. After filing the notice of winding up, the Manager shall take full account of the Company's liabilities and its assets, cause the assets to be liquidated as promptly as is consistent with obtaining the fair value thereof, and shall cause the proceeds therefrom and any other assets and funds of the Company (collectively, the "Dissolution Proceeds"), to the extent sufficient therefore, to be applied and distributed in the following order:

- (1) First, to the payment of all unpaid secured indebtedness of the Company to the extent of the lesser of the value of the secured property or the amount of the secured indebtedness;
- (2) Second, to the payment of the Company's remaining indebtedness (excluding liabilities for distributions to members or successors), but if the amount available therefore shall be insufficient, then *pro rata* on account thereof; and
- (3) Third, the balance, if any, less such reserves as the Winding-up Member reasonably determines are necessary or appropriate for anticipated or

contingent expenses of the Company, shall be distributed to the members and successors *pro rata* in accordance with their percentages set out in section 5 hereof.

(f) To the extent the Manager subsequently determines reserves (or any part thereof) to be unnecessary for Company expenses, he or she shall cause such amounts to be distributed or paid to the members, successors, or other persons who would have received the proceeds comprising such reserves under this section as if such proceeds had not been used to fund reserves.

(g) When all of the remaining property and assets of the Company have been applied and distributed as provided in this section, the Manager shall file articles of termination as provided in the Act and take such other actions as may be necessary to cause the Company to withdraw from all jurisdictions where the Company is then authorized to transact business.

(h) Each member and successor shall look solely to the assets of the Company for all distributions with respect to the Company and his or her capital contributions thereto and share of profits or losses thereof, and shall have no recourse therefore against any member or successor; PROVIDED, HOWEVER, that nothing herein contained shall relieve any member or successor of his or her obligation to make the required capital contributions herein provided or to pay any liability or indebtedness or perform any indemnity owing the Company or any other member or successor by such member or successor by reason of this Agreement, and the Company and the other members and successors shall be entitled at all times to enforce such obligations of such member or successor.

15. **Indemnification.** (a) Except with respect to Misconduct (defined herein), the Company shall, to the fullest extent permitted under law, indemnify and hold harmless the members and the Manager from any loss, damage, liability, or expense incurred or sustained by them by reason of any act performed or any omission for or on behalf of the Company or in furtherance of the interests of the Company, including any judgment, award, settlement, reasonable attorneys' fees, and other costs and expenses (which may be advanced by the Company) incurred in connection with the defense of any actual or threatened action, proceeding, or claim.

(b) Each member hereby agrees to indemnify and hold the Company wholly and completely harmless from any liability, cost, or damage that any such indemnified party may incur (including reasonable legal and other expenses incurred in defending against such liability, cost, or damage) as a result of such indemnifying person's Misconduct. No amount paid hereunder shall be treated as a capital contribution or a loan by the person making such payment.

(c) Misconduct as used in this paragraph 15 is defined as the intentional breach of this Agreement or gross negligence, bad faith or wanton or willful misconduct.

16. **Amendment.** This Agreement and the Articles of Organization may be amended by a unanimous vote of the members.

17. **Binding Effect.** This Agreement shall be binding upon the members, their heirs, personal representatives, assigns, and successors in interest.

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

MEMBER:

OZARK INTERNATIONAL INC.

by Hollis H. Brower, Jr.
Hollis H. Brower, Jr., President

COMPANY:

Hollis H. Brower, Jr.
Taney County Water, LLC, by its Manager
Hollis H. Brower, Jr.

MANAGER:

Hollis H. Brower, Jr.
Hollis H. Brower, Jr.

STATE OF MISSOURI



Robin Carnahan
Secretary of State

CORPORATION DIVISION
CERTIFICATE OF GOOD STANDING

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

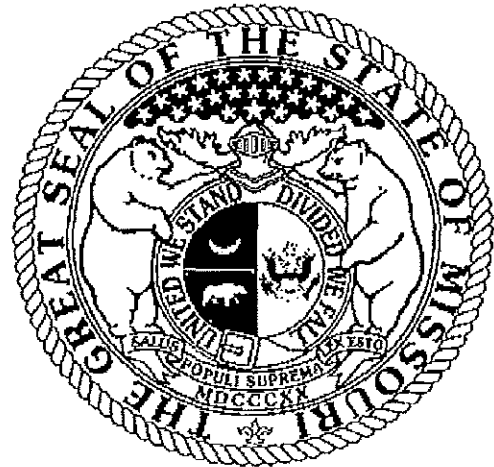
OZARK INTERNATIONAL, INC.
00363759

was created under the laws of this State on the 10th day of March, 1992, and is in good standing, having fully complied with all requirements of this office.

IN TESTIMONY WHEREOF, I have set my hand and imprinted the GREAT SEAL of the State of Missouri, on this, the 9th day of November, 2010

Robin Carnahan

Secretary of State



**WATER COMPANY DIVISION
ASSET PURCHASE AGREEMENT**

This Water Company Division Asset Purchase Agreement (the "Agreement"), dated as of January 13, 2010 and entered into between Taney County Utilities Corporation, a Missouri general business corporation (the "Seller"), Richard Scott (the "Owner"), and Taney County Water, LLC, a Missouri limited liability company (the "Purchaser") owned by Ozark International Inc., all referred to as the "Parties."

WITNESSETH:

WHEREAS, Richard Scott is the record and beneficial owner of all of the issued and outstanding shares of capital stock of Taney County Utilities Corporation ("Seller"), Missouri corporation charter number 00203105, a Missouri corporation having its principal office at 116 Laughing Lane, Rockaway Beach, MO 65740; and

WHEREAS, Seller is engaged in the business of providing water to certain subdivisions and customers in the state of Missouri and this division is a Missouri Public Service Commission regulated water company (the "Water Company Division"), and

WHEREAS, Seller is also engaged in the business of providing sanitary sewer service to certain subdivisions and customers in the state of Missouri and this division is a Missouri Public Service Commission regulated sewer company (the "Sewer Company Division"), and

WHEREAS, on or about October 6, 2009, Richard Scott and Ozark International, Inc. entered into a Stock Purchase Agreement, pursuant to which Richard Scott was to sell all the issued and outstanding stock of Seller to Ozark International, Inc., which would then become the sole owner of all the issued and outstanding shares of Seller, and

WHEREAS, Richard Scott and Ozark International, Inc. desire to terminate said Stock Purchase Agreement and recast the transaction as an asset purchase by Purchaser, a wholly owned subsidiary of Ozark International, Inc., and

WHEREAS, pursuant to this Agreement, Seller desires to sell to Purchaser and Purchaser desires to purchase from Seller all the assets used by Seller in its Water Company Division, and

NOW, THEREFORE, in consideration of the premises and the representations, warranties and agreements herein contained, the parties hereby agree as follows:

I. TERMINATION OF STOCK PURCHASE AGREEMENT

1.1 *Termination of Stock Purchase Agreement.* The Stock Purchase Agreement shall terminate at closing, and thereafter of no further force and effect, and neither Richard Scott nor Ozark International, Inc. shall have any rights or liabilities to the other or any other person or entity arising out of the Stock Purchase Agreement.

II. PURCHASE AND SALE OF ASSETS

2.1 *Assets Transferred.* Subject to and upon the terms and conditions set forth in this Agreement, Seller will sell, transfer, convey, and assign to Purchaser, and Purchaser will purchase or acquire from Seller at the closing, all right, title and interest of Seller in and to all the assets (the "Assets") used in the Water Company division. Ozark International Inc. agrees to cause Purchase to fulfill its duties under this Agreement.

2.2 *The Assets.* The Assets shall include without limitation all those items in the following categories:

(a) *Fixed Assets.* All motor vehicles, machinery, equipment, furniture, furnishings, tools, dies, molds and parts and similar fixed assets, the principal items of which are listed on Exhibit "A" attached hereto.

(b) *Inventories.* All inventories of raw materials, work in process, finished products, goods, spare parts, replacement and component parts, and office and other supplies, inventory of miscellaneous equipment and accessories listed on Exhibit "B" attached hereto, including Inventories held at any location controlled by Seller and Inventories previously purchased and in transit to Seller at such locations listed on Exhibit "B" attached hereto (collectively, the "Inventories");

(c) *Contracts.* All of the rights of Seller under all contracts, arrangements, leases and agreements listed on Exhibit "C" attached hereto, the provisions of which are incorporated herein, including, without limitation, Seller's right to receive payment for products sold or services rendered pursuant to, and to receive goods and services pursuant to, such contracts and to assert claims and take other rightful actions in respect of breaches, defaults and other violations of such contracts and otherwise;

(d) *Prepaid or Accrued Expenses.* All prepayments and/or accrued expenses listed on Exhibit "D" attached hereto;

(e) *Real Estate.* All real estate owned by Seller (the "Property"), listed in Exhibit "E" attached hereto.

(f) *Other Assets.* All telephone numbers, books, records, manuals, plans, blueprints, forms, tool paths, computer programs & software relating to production and fixtures relating to production and other materials relating to Seller, except for Seller's corporate records to the extent not necessary for the operation of the ordinary course of Seller's business; and all customer, supplier and distributor lists, but all the foregoing shall be available upon request for inspection and duplication by Seller, at its expense, during normal business hours at any time after the closing;

(g) *Intellectual Property.* All licenses, trademarks, patent rights, engineering and shop drawings, catalogs, sales literature, supplies, goodwill and other intangible assets associated with Seller's business assets to be sold hereunder, including but not limited to Seller's right to use the name "Taney County Water" and all variants thereof;

2.3 *Transfer of the Assets.* Subject to the terms and conditions hereof, at the Closing the Assets shall be transferred or otherwise conveyed to Purchaser free and clear of all liabilities, obligations, liens and encumbrances, excepting liabilities, obligations and liens which are agreed to be assumed by Purchaser, by use of a bill of sale in substantially the form as is attached hereto as Exhibit "F" and the Property shall be conveyed by use of a general warranty deed(s) in substantially the form as is attached hereto as Exhibit "G."

2.4 *Excluded Assets.* Seller will retain and not transfer and Purchaser will not purchase or acquire from Seller the assets described on Exhibit "H" attached hereto. If no Exhibit "H" is attached hereto, there are no excluded assets, except that all notes and accounts receivable held by Seller and all notes, bonds and other evidences of indebtedness of and rights to receive payments from any person held by Seller are excluded from the Assets.

III. NO ASSUMPTION OF LIABILITIES.

3.1 *No Assumption of Liabilities.* Other than as specifically set forth herein, Purchaser shall not assume or agree to pay, honor and discharge any liability of Seller that existing as of or prior to the Closing Date, or a liability that arose out of actions or conduct that occurred prior to the Closing Date. Any liabilities to be assumed by Purchaser are set forth in Exhibit "I" attached hereto

IV. CLOSING; PURCHASE PRICE.

4.1 *Time and Place of Closing.* The closing of the sale of the Assets (the "Closing") shall take place not later than 10:00 a.m. on Thursday, December 31, 2009 (hereinafter, the "Closing Date"), at the offices of Purchaser's Counsel, David L. Wieland, 1548 E. Primrose, Springfield, Missouri 65804, or such other time and place as the parties may agree upon.

4.2 *Purchase Price of the Assets.* On the terms and subject to the conditions set forth in this Agreement, Purchaser agrees to pay to Seller the sum of three hundred four thousand five hundred dollars (\$304,500.00) (hereinafter, the "Purchase Price"). The Purchase Price shall be paid in cash at Closing by Purchaser to Seller on the Closing Date.

V. REPRESENTATIONS AND WARRANTIES OF SELLER

As material inducement to Purchaser to enter into this Agreement and to close hereunder, Seller and Owner make the following representations and warranties, which shall continue to be true and correct at and as of the Closing Date and at all times between the signing of this Agreement and the Closing Date, as if made at each of such times. If Seller and/or Owner shall learn of a representation or warranty being or becoming untrue at or prior to the Closing Date, Seller or Owner shall promptly give notice thereof to Purchaser. All representations and warranties contained herein shall be made to the knowledge of Seller and shall survive the consummation of the transaction provided for in this Agreement. Each representation and warranty contained herein is independent of all other representations and warranties contained herein (whether or not covering an identical or a related subject matter) and must be independently and separately complied with and satisfied. Exceptions or qualifications to any representations or warranties contained herein shall not be construed as exceptions or qualifications to any other warranty or representation. No representation or warranty contained herein shall be deemed to have been waived, affected or impaired by any investigation made by either Party.

5.1 *Corporate Organization, etc.* Seller is a corporation duly organized, validly existing and in good standing under the laws of Missouri with full corporate power and authority to carry on its businesses as it is now being conducted and proposed to be conducted, and to own, operate and lease its properties and assets. Seller possesses and holds valid and current permits and or licenses issued

by any required authority, including the Missouri Public Service Commission, to transact the businesses it is engaged in and that all reports, documents, applications and other submissions required to operate water company division be submitted to or provided to the Missouri Public Service Commission have been issued and are valid and in full force and effect.

5.2 Subsidiaries and Affiliates. Although Seller has two (2) divisions, the Water Company Division and the Sewer Company Division, it does not have any subsidiaries.

5.3 Stock Record Book. The stock record book of Seller which has or will have been made available to Purchaser for inspection is complete and correct in all material respects.

5.4 Corporate Record Books. The corporate minute book of Seller which has been or will have been made available to Purchaser for inspection is complete and correct in all material respects and contains all of the proceedings of the shareholders and directors of Seller. Honey A. Pickren is the sole director and president of Seller, Rick M. Pickren is the vice president of Seller, and Richard E. Scott is the secretary of Seller. It has no treasurer. There are no other officers or directors.

5.5 Title to Stock. All of the issued and outstanding shares of Seller are duly authorized, validly issued and fully paid and nonassessable and are owned solely by Owner and are not subject to any lien, charge, or encumbrance. Owner has good, marketable and unencumbered title to the issued and outstanding shares, free and clear of all liens, security interests, pledges, claims, options and rights of others. Between the date hereof and Closing, there will be no issuance of authorized but unissued shares, no issuance or sale of treasury shares, no transfer of record ownership of, or any beneficial interest in, any share of Seller.

5.6 Options and Rights. On the date of this Agreement, there are no outstanding subscriptions, options, warrants, rights, securities, contracts, commitments, understandings, or arrangements by which Seller is bound to issue any additional shares of its capital stock or rights to purchase shares of its capital stock. At the Closing Date, there shall be no such subscriptions, options, warrants, rights, securities, contracts, commitments, understandings, or arrangements outstanding or in effect.

5.7 Authorization, No Violation. Seller and Owner have full power and authority to enter into this Agreement and to consummate the transaction contemplated hereby. This Agreement and the documents contemplated hereby have been, or will be when executed and delivered at or prior to the Closing, duly executed and delivered by the Seller and constitutes, or will constitute when executed and delivered, the legal, valid and binding obligations of the Seller enforceable against the Seller in accordance with its terms. No approval of any governmental body or governmental agency is required to consummate the transactions contemplated hereby. The execution and delivery of this Agreement, the consummation of the transactions provided for herein and the fulfillment of the terms hereof by Seller does not and will not, with or without the giving of notice, the lapse of time or both, result in the breach of any of the terms and provisions of, or constitute a default under, or conflict with, any agreement or other instrument (including, without limitation, Seller's articles of incorporation and by-laws), any judgment, decree, order or award of any court, governmental body or arbitrator, or any applicable law, rule or regulation, and will not give any third party the right to accelerate any obligation or require any notice to, or filing with any authority.

5.8 *Financial Statements.* (a) Seller and Owner have or will deliver to Purchaser copies of all audited and unaudited financial statements and income statements of Seller (the "Financial Statements") or Public Service Commission Annual Report, the most recent being dated _____ (the "Balance Sheet Date"), and those of _____, as soon as they become available, and other such financial statements as may be requested by Purchaser in writing prior to Closing, all of which are complete and correct, have been prepared from the books and records of Seller on the cash method, and fairly present the financial condition of Seller as of the Balance Sheet Date and the results of its operations for the period(s) covered thereby.

(b) Seller has no indebtedness or obligation or liability (whether accrued, absolute, contingent, unliquidated or otherwise, whether due or to become due) arising out of transactions entered into, at or prior to the Closing Date, or arising out of any act or inaction or conduct occurring prior to the Closing Date, other than: (i) liabilities and obligations expressly set forth in the Balance Sheet, and (ii) liabilities and obligations which have arisen after the date of the most recent Balance Sheet in the ordinary course of business, none of which is a liability resulting from breach of contract, breach of warranty, tort, infringement, claim, or lawsuit.

5.9 *Contracts.*

(a) Seller is not a party or subject to any written or oral:

(i) Pension, profit sharing, stock option, employee stock purchase or other plan providing for deferred or other compensation to employees or any other employee benefit plan, or any contract with any labor union;

(ii) Contract relating to loans to or from shareholders, officers, directors or affiliates;

(iii) Contract relating to the borrowing of money or the mortgaging, pledging of or otherwise placing a lien on any Asset;

(iv) Guarantee of any obligation;

(v) Employment contracts, consulting, sales commissions or marketing contracts, except those listed on Schedule "I" attached hereto;

(vi) Contracts of any other nature, other than those listed on Exhibit "C" attached hereto. If not listed in Exhibit "C" Seller and Owner will provide Purchaser with a listing of all contracts to which Seller is a party within ten (10) days from the date of this Agreement, and true and correct copies of all such contracts will be provided to Purchaser prior to the Closing Date. To the best of Seller's and Owner's knowledge, after due inquiry, Seller has performed in all material respects all obligations required to be performed by it and is not in default in any material respect under or in breach of, nor in receipt of any claim of default or breach under, any such contract, and no event has occurred which, with the passage of time or the giving of notice or both, would result in a default or breach.

5.10 *Title and Related Matters.*

Seller has good and marketable title to all the Assets and all the real and personal property, tangible and intangible, and other assets used in its businesses, and as reflected in the Balance Sheets, and will be free and clear of all liens or any restrictions on transfer at closing or immediately after closing using the proceeds to remove any such liens. All property used in Seller's business operations as of the date of the most recent Balance Sheet are reflected in the Balance Sheet. None of the Assets will be on the Closing Date subject to any contracts of sale or lease.

5.11 *Litigation.* Except as previously set forth by Seller and other than as set forth herein, there is no claim, action or lawsuit pending, or, to the best knowledge of Seller and Owner, threatened against Seller which would have a material adverse effect on Seller, nor is there any order or judgment or assessment outstanding or threatened against Seller. There is a possible action that may be filed against Seller. The Missouri Department of Natural Resources has referred to the Missouri Attorney General an action against Seller relating to the Sewer Company Division. It shall be Seller's and Owner's duty to deal with this possible action so that it has no effect on this Agreement or becomes a charge against the Assets, or any of them. In the event such action is in fact filed, it shall be Seller's and Owner's duty, at their own expense, to defend the action and resolve it so that it has no effect on sale described in this Agreement or becomes a charge against the Assets, or any of them. Seller and Owner shall indemnify Purchaser from any and all liability resultant from such action or potential action, or from any action that may be instituted against Seller or Owner or Purchaser resultant from operations or activities of Seller or Owner that occurred prior to Closing.

5.12 *Tax Matters.* Seller has filed all federal, state, foreign and local tax reports, returns, information returns and other documents (collectively "Tax Returns") required to be filed by Seller, and Seller has paid all relevant taxes, including without limitation: income, gross receipts, net proceeds, alternative or add-on minimum, ad valorem, value added, turnover, sales, use, property, personal property (tangible and intangible), stamp, leasing, lease, user, excise, duty, franchise, transfer, license, withholding, payroll, employment, foreign, fuel, excess profits, occupational and interest equalization, windfall profits, severance, and other charges (including interest and penalties) (collectively "Taxes") due or claimed to be due by federal, state, or local authorities (collectively "Taxing Authorities"). To Seller's knowledge all Taxes applicable for all periods prior to the Closing Date have been paid. All Taxes which are required to be withheld or collected by Seller have been duly withheld or collected and, to the extent required, have been paid to the proper Taxing Authority or are properly segregated or deposited as required by applicable laws. There are no liens for Taxes upon any property or assets of Seller. Seller has not executed any waiver of the statute of limitations on the right of the Internal Revenue Service or any other Taxing Authority to assess additional Taxes or to contest the income or loss with respect to any tax return.

5.13 *Compliance With Law and Applicable Government Regulations.* Seller is presently in compliance in all material respects with regard to its operations, practices, real property, plants, structures, machinery, equipment and other property, and all other aspects of its business, with all applicable regulations and orders, including, but not limited to, all regulations relating to the safe conduct of business, environmental protection, quality and labeling, anti-trust, Taxes, consumer protection, equal opportunity, discrimination, health, sanitation, fire, zoning, building, occupational safety, and Missouri Public Service regulations. To the best of Seller's and Owner's knowledge, other than as set forth above in paragraph 5.11, there are no claims or actions pending, or threatened, nor has Seller received any written notice, regarding any violations of any regulations and orders enforced by any authority claiming jurisdiction over Seller, including any requirement of OSHA or

any pollution and environmental control agency (including air and water). Neither Seller nor Owner has disposed of or otherwise placed on or beneath any Property any hazardous substances, hazardous wastes, pollutants, contaminants or other such substances, as such terms are defined and used by federal, state or local laws, rules, regulations, orders, decisions or ordinances (collectively "hazardous substances") nor has Seller or Owner or any of the assets to be purchased or Properties at any time been involved in the generation, handling, transportation or storage of any hazardous substance. No reports have been filed by Seller or Owner, or any related or affiliated entities, nor have any reports been filed by any other person, disclosing the presence of any hazardous substance in connection with any of the Assets, the Properties or the business activities of Seller, except as specifically set forth herein. Seller and Owner have disclosed to Purchaser all the environmental information of which they are aware which in any way pertains to the assets to be purchased or the Properties. To the best of Seller's and Owner's knowledge, information and belief there have been no underground storage tanks or piping located on any of the Property. To the best of Seller's and Owner's knowledge, information and belief no asbestos is located upon the Property. Seller has materially complied with all federal, state, local and regional statutes, ordinances, orders, judgments, rulings and regulations presently in effect and as presently interpreted, applicable to Seller, relating to any matters of pollution or environmental regulation or control arising out of the operations of Seller from the Property, and to the best knowledge of Seller and Owner, the Property so complies, and to the best of the knowledge of Seller and Owner, there have been no releases on or about the Property from any source whatsoever (including sources not located at the Property) of hazardous substances. Seller has not received any notice of actual, claimed or asserted failure to comply with any statute, ordinance, order, judgment, ruling or regulation (collectively "Statutes") with respect to environmental matters, including the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended, any successor statute in effect from time to time, the Resource Conservation and Recovery Act, as amended, or any other Statutes relating to environmental matters, which include specifically by way of example only and not by way of limitation, environmental or ecological matters or controls, air pollution, water pollution, surface and subsurface pollution (including, but not limited to, soil, well water or other underground water contamination), noise control, dealings with hazardous and toxic materials, sewer discharges, waste disposal, waste storage or treatment, run off control and effluent discharges, except as specifically set forth herein.

5.14 *Intellectual Property.* There are no claims pending or threatened against Seller or Owner that their use of any of the name or word or logo or insignia relating to Seller or the Assets infringes the rights of any person.

5.15 *Customer Warranties.* There are no pending, nor are there to the best knowledge of Seller, threatened, any material claims under or pursuant to any warranty, whether expressed or implied, on products or services sold prior to the date of this Agreement by Seller.

5.16 *Insurance.* Seller currently has, and through the Closing Date will have, liability and casualty insurance in full force and effect which provides for coverages that are usual and customary as to amount and scope of the businesses of Seller.

5.17 *Accounts Receivable; Cash.* No accounts receivable of Seller are being sold pursuant to this Agreement. No cash is being sold pursuant to this Agreement.

5.17 *Brokerage*. There are no claims for brokerage commissions, finders' fees or similar compensation in connection with the transactions contemplated by this Agreement based on any arrangement or agreement binding upon Seller or Owner.

5.18 *Absence of Certain Changes*. Since the Balance Sheet Date, there has not been any material adverse change in the business, operations, properties, assets, condition (financial or otherwise), results, plans, strategies or prospects of Seller.

5.19 *No Sale of Any Asset*. Subsequent to the effective date of this Agreement, Seller will not enter into any agreement affecting the Assets which would continue for a period subsequent to the Closing without Purchaser's express prior written consent. For example, Seller shall not grant easements, licenses, or rights in the Property or contract to or Sell any of the Assets, acquiesce in zoning changes or otherwise alter the legal status of the Property or the Assets without Purchaser's express prior written consent.

5.20 *No Unpaid Bills*. There are no unpaid bills from improvements on the Property for materials supplied to the Property of services or work or labor performed on the property within twelve (12) months prior to Closing and that neither Seller nor Owner has any knowledge of proposed improvements on the Property to be paid for by special assessment or fee.

VI. REPRESENTATIONS AND WARRANTIES OF PURCHASER

As material inducement to Seller to enter into this Agreement and to close hereunder, Purchaser makes the following representations and warranties, which shall continue to be true and correct at and as of the Closing Date and at all times between the signing of this Agreement and the Closing Date, as if made at each of such times. If Purchaser shall learn of a representation or warranty being or becoming untrue at or prior to the Closing Date, Purchaser shall promptly give notice thereof to Seller. All representations and warranties contained herein shall survive the consummation of the transactions provided for in this Agreement. Each representation and warranty contained herein is independent of all other representations and warranties contained herein (whether or not covering an identical or a related subject matter) and must be independently and separately complied with and satisfied. Exceptions or qualifications to any representations or warranties contained herein shall not be construed as exceptions or qualifications to any other warranty or representation. No representation or warranty contained herein shall be deemed to have been waived, affected or impaired by any investigation made by either Party.

6.1 *Organization, etc.* Purchaser is a limited liability company duly organized, validly existing and in good standing under the laws of Missouri with full power and authority to carry on its business as it is now being conducted and proposed to be conducted, and to own, operate and lease its properties and assets.

6.2 *Authorization, No Violation*. Purchaser has full power and authority to enter into this Agreement and to consummate the transaction contemplated hereby. This Agreement and the documents contemplated hereby have been, or will be when executed and delivered at or prior to the Closing, duly executed and delivered by the Purchaser and constitutes, or will constitute when executed and delivered, the legal, valid and binding obligations of the Purchaser enforceable against the Purchaser in accordance with its terms. No approval of any governmental body or governmental agency is required to consummate the transactions contemplated hereby. The execution and delivery

of this Agreement, the consummation of the transactions provided for herein and the fulfillment of the terms hereof by Purchaser does not and will not, with or without the giving of notice, the lapse of time or both, result in the breach of any of the terms and provisions of, or constitute a default under, or conflict with, any agreement or other instrument, any judgment, decree, order or award of any court, governmental body or arbitrator, or any applicable law, rule or regulation, and will not give any third party the right to accelerate any obligation or require any notice to, or filing with any authority.

6.3 *Brokers*. There are no claims for brokerage commissions, finders' fees or similar compensation in connection with the transactions contemplated by this Agreement based on any arrangement or agreement binding upon Purchaser.

VII. COVENANTS

7.1 *Conduct of Business by Seller*. Except for Seller's entry into and the performance of the provisions of this Agreement, Seller Owner covenant and agree that Seller has and will continue to cause Seller to:

(a) Conduct its operations in a good and diligent manner according to its usual and ordinary course of business;

(b) Not enter into, assume or amend in any material respect any agreement, contract or commitment, except in the ordinary course of business (which shall be taken to include expenditures normally associated with the operation of Seller's business) or with the consent of Purchaser;

(c) Use their best efforts to preserve intact its business organization and goodwill of Seller and maintain satisfactory relationships with suppliers, distributors, customers and others having business relationships with Seller;

(d) Neither declare nor pay any dividends (in cash, property or securities) on Seller's outstanding shares of capital stock nor purchase or otherwise acquire or propose to acquire any outstanding shares of Seller's capital stock;

(e) Not issue, or sell, or authorize or propose the issuance or sale of additional shares of common stock or any other class of capital stock except as contemplated by this Agreement, or securities convertible into any such shares, or any rights, warrants or options to acquire any such shares or other convertible securities;

(f) Not amend Seller's articles of incorporation or bylaws;

(g) Not cancel or permit any insurance policies to lapse or terminate, unless renewed or replaced by like coverage;

(h) Not merge, consolidate or agree to merge or consolidate with or into any other corporation or company or entity;

(i) Not incur, assume or guarantee any indebtedness, except in the ordinary course of business; or

(j) Not suffer or permit any action which would render untrue any of the representations or warranties herein contained, and not omit to take any action, the omission of which would render untrue any such representation or warranty.

7.2 Access to Information; Confidentiality Between the date of this Agreement and the Closing Date, Seller and Owner covenant and agree that they shall give Purchaser and its authorized representatives (including lenders) reasonable access at reasonable times to all of Seller's offices and other facilities and to all of its books and records. In addition, Seller and Owner covenant and agree that they shall permit Purchaser and its authorized representatives (including lenders) to make such inspections as it may reasonably require and shall cause Seller's officers to furnish Purchaser, and its authorized representatives (and lenders), with such financial and operating data and other information with respect to the business and properties of Seller as Purchaser and his authorized representatives (and lenders) may from time to time reasonably request. Purchaser shall treat all documents and information received as confidential and will not disclose the contents thereof to any third party other than its accountants, lawyers and advisors and lenders absolutely necessary for consummation of the transaction contemplated hereby.

7.3 Tax Clearance Letters. Within five (5) days after the execution of this Agreement, Seller and Owner shall request from the Missouri Director of Revenue statements or certificates as provided for in Sections 143.241.6 and 144.150.4 RSMo. Seller and Owner shall present such statement or certificate to Purchaser immediately upon receiving the same.

7.4 Best Efforts. Subject to the terms and conditions herein provided, each of the Parties hereto covenants and agrees that they will use their best efforts to take, or cause to be taken, all action, and to do, or cause to be done, all things necessary, proper or advisable under applicable laws and regulations to consummate and make effective the transaction contemplated by this Agreement.

7.5 Indemnifications. (a) Seller and Owner, their successors and assigns agree to indemnify and hold harmless Purchaser and its successors and assigns from any and all loss, damage and liability sustained, suffered or incurred by Purchaser as a result of the breach of any representation, warranty, covenant or agreement of Seller and/or Owner in this Agreement. Seller and Owner agree to indemnify and hold harmless Purchaser from any and all loss, damage and liability sustained, suffered or incurred by Purchaser as a result of any debt, Tax, debt or obligation of Seller that is incurred prior to the date of Closing that is not assumed by Purchaser pursuant to the terms hereof. Seller and Owner shall save and hold harmless Purchaser from all reasonable costs, expenses, attorney fees and court costs which Purchaser may incur as a result of the foregoing. Any claim made under this section must be made within two (2) years following the Closing.

(b) Purchaser and its successors and assigns agree to indemnify and hold harmless Seller and Owner and their successors and assigns from any and all loss, damage and liability sustained, suffered or incurred by Seller as a result of the breach of any representation, warranty, covenant or agreement of Purchaser in this Agreement. Purchaser agrees to indemnify and hold harmless Seller and Owner from any and all loss, damage and liability sustained, suffered or incurred by Seller or Owner as a result of any debt, Tax, debt or obligation of Purchaser that is incurred after the date of Closing by Purchaser. Purchaser shall save and hold harmless Seller and

owner from all reasonable costs, expenses, attorney fees and court costs which Purchaser may incur as a result of the foregoing. Any claim made under this section must be made within two (2) years following the closing of this transaction.

VIII. REAL ESTATE

8.1 *Deliveries by Seller and/or Owner.* Not later than fifteen (15) days after the execution of this Agreement, Seller and Owner shall deliver to Purchaser true and correct photocopies of all deeds relating to any parcel of real property (hereinafter, the "Property") that constitutes part of the Assets. In addition, Seller and/or Owner shall deliver to Purchaser photocopies of all title commitment, policies, and any document (collectively, the Documents") relating to the title of the Property.

8.2 *Title Matters.* Within ten (10) days after receiving the Documents, Purchaser may contact a company of its choice qualified to sell title insurance in the State of Missouri and request it, at Purchaser's expense, to issue new title commitment(s) to issue an owner's policy of title insurance or endorsement(s) to Seller's existing policy(ies) of title insurance (the "Commitment(s)") on the Property in an amount determined by Purchaser. In addition, Purchaser may request the title insurance company to give to Purchaser copies of all underlying documents relating to the Property. The Commitment shall show merchantable title in Seller in accordance with the Title Examination Standards of the Missouri Bar, except zoning ordinances, standard subdivision restrictions and setback lines, utility easements along side or rear lot lines, and the lien of current year's taxes. Upon written request of Seller or Owner, Purchaser shall send copies of all Commitments to Seller and Owner.

Purchaser at its option and expense may have the Commitment(s) and the underlying documents examined. Within fifteen (15) days from the date of Purchaser's receipt of the Commitment(s) and the underlying documents, Purchaser shall notify Seller and Owner in writing of any objections to the condition of title described in the Commitment(s) and evidenced by the underlying documents ("Objections"). The failure of Purchaser to give Seller and Owner written notice of any Objections within this fifteen (15) day period shall be deemed Purchaser's approval of the condition of title.

Within fifteen (15) days of Seller's and Owner's receipt of Purchaser's Objections, if any, Seller and Owner shall either (1) if Seller and Owner claim the Objections do not make the title unmarketable in accordance with the Title Examination Standards of the Missouri Bar, object in writing to Purchaser's Objections, and demand that Purchaser proceed to Close, or (2) give to Purchaser notice of Seller's and Owner's intention to remove or satisfy the Objections prior to the Closing and exercise their best efforts to do so.

If Seller and Owner object in writing to Purchaser's Objections, within fifteen (15) days after their receipt of Seller's and Owner's notice, Purchaser shall give written notice to Seller and Owner of Purchaser's election either to accept the condition of title subject to those Objections that Seller and Owner will not or is unable to remove, or to terminate this Agreement. If Purchaser elects to terminate this Agreement, then this Agreement and the Stock Purchase Agreement are terminated, and no party hereto shall have any further obligations to each other.

If Seller and Owner give notice of Seller's and Owner's intention to remove or satisfy the

Objections prior to the Closing, Seller and Owner shall have a reasonable time not to exceed thirty (30) days from the date of Seller's and Owner's receipt of any Objections to do so. If after exercising Seller's and Owner's best efforts to correct any requirements or Objections, Seller and Owner are unable to do so, Purchaser shall have the right to (1) declare this Agreement null and void, in which case this Agreement and the Stock Purchase Agreement shall terminate and no party shall have any further obligations hereunder, or (2) waive such requirements or Objections, and proceed to Closing and accept such title as Seller is able to convey.

Seller and Owner will warrant at settlement and Seller and Owner agree to furnish all assurances, indemnities, deposits or other requirements of the insuring Title Insurance Company in order for the owner's (Purchaser's) Title Insurance Policy, or endorsement, when issued, to contain no exception as to liens or the right to liens for service, labor or material imposed by law and not shown by the public records.

8.3 *Inspections.* In addition to all other inspection and due diligence rights provided for herein, Seller and Owner hereby grant Purchaser and its agents reasonable access to the Property for the purpose of inspecting the Property from the date of this Agreement until Closing for performing such inspections or surveys as Purchaser may reasonably request, including soil and environmental tests or audits. No entry by Purchaser upon the Property shall cause any damage to the Property nor unreasonably interfere with the use of the Property by Seller or its agents or any tenants, licensees, or occupants of the Property. Purchaser shall indemnify and hold Seller harmless from any and all liability, damage, costs or expense arising from or related to such inspections, including without limitation, a reasonable attorney's fee, court costs and other legal expenses, resulting from these inspections. Purchaser's obligations imposed by this section shall survive the Closing.

If Purchaser reasonably determines that the physical or environmental condition of the Property or if any survey shows a material discrepancy of the boundaries of the Property to the extent that the Property is unacceptable to Purchaser, then Purchaser shall provide written notice to Seller on or before fifteen (15) day before Closing, in which case this Agreement shall be terminated and the Stock Purchase Agreement shall be terminated and no party to this Agreement shall have any liability to any other party. Failure of Purchaser to deliver such notice within said fifteen (15) day period shall constitute acceptance of the Property and satisfaction of Purchaser's right to inspect the property

IX. CONDITIONS PRECEDENT TO THE CLOSING

9.1 *Conditions Precedent to Purchaser's Obligations.* All obligations of Purchaser hereunder are subject, at the option of Purchaser, to the fulfillment of each of the following conditions at or prior to the Closing Date and Seller shall exert her best efforts to cause each such condition to be so fulfilled:

(a) All representations and warranties of Seller and/or Owner contained herein or in any document delivered pursuant hereto shall be true and correct in all material respects when made and as of the Closing date.

(b) All covenants, agreements and obligations required by the terms of this Agreement to be performed by Seller and/or Owner at or before the Closing shall have been duly and properly performed in all material respects.

(c) Since the date of this Agreement, there shall not have occurred any material adverse change in the condition of Seller.

(d) There shall be delivered to Purchaser certificates executed by Owner and Seller as of the Closing date, certifying that the conditions set forth in paragraphs (a), (b) and (c) of this section have been fulfilled.

(e) Any necessary governmental approvals shall have been duly obtained, particularly, any approval required by the Missouri Public Service Commission.

(f) All corporate and other proceedings of Seller in connection with the transactions contemplated by this Agreement, and all documents and instruments incident to such corporate proceedings, shall be reasonably satisfactory in substance and form to Purchaser and his counsel, and Purchaser and his counsel shall have received all such documents and instruments, or copies thereof, certified if requested, as may be reasonably requested.

(g) No litigation, governmental actions or other proceeding involving or potentially involving a liability, obligation or loss on the part of Seller, or which by reason of the nature of the relief sought might have a material adverse effect on Seller's business or financial condition, shall be threatened or commenced against Seller with respect to any matter; no litigation, governmental action or other proceeding shall be threatened or commenced against Seller with respect to the consummation of the transactions provided for herein; and Seller has no knowledge of any basis for such litigation, governmental action or proceeding, except as specifically set forth hereinbefore.

(h) Purchaser has received the certificates referred to in Sections 143.241.4 and 144.150.4 RSMo.

(i) All indebtedness owing to Seller by any director, officer or shareholder of Seller will be paid in full at or prior to the Closing Date.

(j) All documents and instruments incident thereto, shall be reasonably satisfactory in substance and form to Purchaser and its counsel, and Purchaser and its counsel shall have received all such documents and instruments, or copies thereof, certified if requested, as may be reasonably requested.

(k) All actions, proceedings, instruments and documents required to enable Seller to perform this Agreement or matters incident thereto (other than matters for which Purchaser is responsible under the terms of this Agreement), and all other legal matters not relating to a default by Purchaser of its obligations hereunder, shall have been duly taken, satisfied, executed or delivered, as the case may be, to the reasonable satisfaction of Purchaser.

9.2 Conditions Precedent to Obligations of Seller and/or Owner. The obligations of Seller and/or Owner under this Agreement shall be subject to the fulfillment on or prior to the Closing Date of the following conditions, any of which may be waived at the option of Seller:

(a) All representations and warranties of Purchaser contained herein or in any document delivered pursuant hereto shall be true and correct in all material respects when made and as of the Closing.

(b) All obligations required by the terms of this Agreement to be performed by Purchaser at or before the Closing shall have been duly and properly performed in all material respects.

(c) Any necessary governmental approvals shall have been duly obtained.

(d) All company and other proceedings of Purchaser in connection with the transactions contemplated by this Agreement, and all documents and instruments incident to such corporate proceedings, shall be reasonably satisfactory in substance and form to Seller and Owner and their counsel, and Seller and Owner and their counsel shall have received all such documents and instruments, or copies thereof, certified if requested, as may be reasonably requested.

(e) All documents and instruments incident thereto, shall be reasonably satisfactory in substance and form to Seller and Owner and their counsel, and Seller and Owner and their counsel shall have received all such documents and instruments, or copies thereof, certified if requested, as may be reasonably requested.

(f) All actions, proceedings, instruments and documents required to enable Seller and Owner to perform this Agreement or matters incident thereto (other than matters for which Seller and/or Owner are responsible under the terms of this Agreement), and all other legal matters not relating to a default by Seller and/or Owner of their obligations hereunder, shall have been duly taken, satisfied, executed or delivered, as the case may be, to the reasonable satisfaction of Owner and/or Seller.

X. THE CLOSING

10.1 *Deliveries By Seller.* On the Closing Date, Seller shall deliver to Purchaser the following:

(a) a bill of sale in substantially the form as attached hereto as Exhibit "F" conveying the Assets to Purchaser;

(b) the certificates referred to in Sections 143.241.4 and 144.150.4 RSMo.;

(c) general warranty deed(s) in substantially the form as attached hereto as Exhibit "G" conveying the Property to Purchaser;

(d) certified resolution of the board of directors and of the shareholders approving this Agreement and the consummation by Seller of the transaction provided for herein;

(e) assignments of all the contracts to be assigned pursuant to Exhibit "C";

(f) possession of all the Assets and the Property.

10.2 *Deliveries by Purchaser at Closing.* At the Closing, Purchaser will deliver or cause to be

delivered to Seller the following:

(a) a certified resolution of the manager or members of Purchaser, showing that the necessary company action by the managers or member of Purchaser has been taken to authorize the entry into the Agreement and consummation by Purchaser of the transactions provided for herein;

(b) cash or a cashier's check or other immediately available funds acceptable to Seller in the amount of three hundred four thousand five hundred dollars (\$304,500.00).

(c) assumptions of all the contracts to be assigned pursuant to Exhibit "C"

10.3 *Further Assurances.* Purchaser and Seller agree to execute and deliver all such other instruments and take all such other action as any party may reasonably request from time to time, before or after Closing and without payment of further consideration, in order to effectuate the transactions provided for herein. The parties shall cooperate fully with each other and with their respective counsel and accountants in connection with any steps required to be taken as part of their respective obligations under this Agreement, including, without limitation, the preparation of financial statements and tax returns.

XI. MISCELLANEOUS

11.1 *Notices.* Any and all notices or other communications required or permitted to be given under any of the provisions of this Agreement shall be in writing and shall be deemed to have been duly given when personally delivered or mailed by first-class registered mail, return receipt requested, addressed to the Parties as follows:

Seller:
Taney County Utilities Corporation
P.O. Box 177
Rockaway Beach, MO 65740

Purchaser:
Taney County Water, LLC
P.O. Box 1080
Nixa, MO 65714

Owner:
Richard Scott
116 Laughing Lane
Rockaway Beach, MO 65740

With a copy to:
David L. Wieland, Attorney at Law
Wieland & Condry, LLC
1548 E. Primrose
Springfield, MO 65804

or at such other address as any Party may specify by notice to the other Party.

11.2 *Legal and Other Costs.* In the event that any Party (the "Defaulting Party") defaults in its obligations under this Agreement and, as a result thereof, the other Party (the "Non-Defaulting Party") seeks to legally enforce his or her rights hereunder against the Defaulting Party, then, in addition to all damages and other remedies to which the Non-Defaulting Party is entitled by reason of such default, the Defaulting Party shall promptly pay to the Non-Defaulting Party an amount equal to all costs and expenses (including reasonable attorney fees) paid or incurred by the Non-Defaulting Party in connection with such enforcement.

11.3 *Whole Agreement.* This writing constitutes the entire agreement of the Parties with

respect to the subject matter hereof and may not be modified, amended or terminated except by a written agreement specifically referring to this Agreement signed by all of the Parties hereto.

11.4 *Waivers*. No waiver of any breach or default hereunder shall be considered valid unless in writing and signed by the Party giving such waiver, and no such waiver shall be deemed a waiver of any subsequent breach or default of the same or similar nature.

11.5 *Successors and Assigns*. This Agreement shall be binding upon and inure to the benefit of each Party hereto and its successors and assigns. Purchaser may assign his rights in and to this Agreement to an entity in which Purchaser has a controlling interest.

11.6 *Headings*. The paragraph headings contained herein are for the purposes of convenience only and are not intended to define or limit the contents of said paragraphs.

11.7 *Counterparts*. This Agreement may be executed in two counterparts, each of which taken together shall be deemed one original.

11.8 *Expenses*. Each party shall bear their own expenses, costs and fees (including attorney and auditor fees) incurred by it in connection with the transactions contemplated hereby, including the preparation and execution of the all documents in connection herewith, whether or not the transactions contemplated hereby or thereby shall be consummated.

11.9 *Severability*. If any provision of this Agreement shall be held or deemed to be or shall be, in fact, inoperative or unenforceable as applied in any particular case because it conflicts with any other provision or provisions hereof or any constitution or statute or rule of public policy, or for any other reason, such circumstances shall not have the effect of rendering the provision in question inoperative or unenforceable in any other case or circumstance, or of rendering any other provision or provisions herein contained invalid, inoperative, or unenforceable to any extent whatsoever.

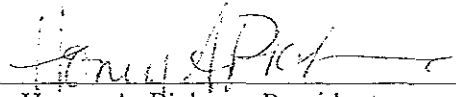
11.10 *Governing Law*. This Agreement and all amendments thereof shall be governed by and construed in accordance with the law of the State of Missouri applicable to contracts made and to be performed therein. The Parties consent to the jurisdiction and venue of the state courts of Missouri for all matters arising under this Agreement.

11.11 *Risk of Loss*. The risk of any loss, damage, impairment, or confiscation or condemnation of the Assets or the Property, or any part thereof shall be upon the Seller prior to the Closing date. In any such event, the proceeds of, or any claim for any loss payable under, Seller's insurance policy, judgment or award with respect thereto shall be payable to Seller, which shall either repair, replace or restore any such property as soon as possible after its loss, impairment, confiscation or condemnation, or, if insurance proceeds are sufficient to repair, replace or restore the property, pay such proceeds to Purchaser, *provided* that in the event of substantial damage to a material part of Seller's Assets, either party may terminate this Agreement with no penalty or liability to the other.

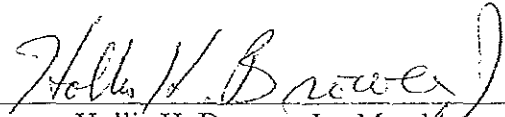
11.12 *Specific Performance*. The Parties hereto acknowledge that damages may be an inadequate remedy for a breach of this Agreement and that the obligations of the Parties shall be specifically enforceable, but the availability of specific performance shall in no way limit the availability of damages.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed in duplicate as of the day and year first above written.


SELLER
Taney County Utilities Corporation

By 
Honey A. Rickren, President

PURCHASER
Taney County Water, LLC

By 
Hollis H. Brower, Jr., Member

OWNER
Richard Scott


Richard Scott

Ozark International, Inc.

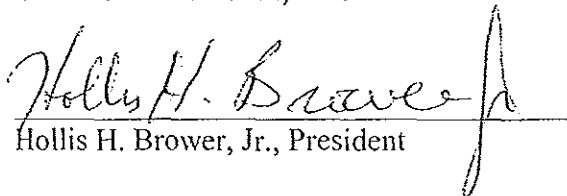

Hollis H. Brower, Jr., President

EXHIBIT LIST

To

ASSET PURCHASE AGREEMENT

Between

**Taney County Utilities Corporation as Seller,
Richard Scott as Owner**

And

Taney County Water, LLC as Purchaser

- ~~A~~ List of Assets
- ~~B~~ Raw Materials & Inventory
- ~~C~~ Contracts to be Assigned
- ~~D~~ Accrued Expenses
- ~~E~~ Real Estate
- F Bill of Sale
- G General Warranty Deed
- ~~H~~ Excluded Assets
- I Assumed Obligations

Exhibit A: Fixed assets.

**Red Rock well, well house, “dog” house (wellhead),
Standpipe, booster pump/ house.**

Honey Lane well, “dog” house (well head), pressure tank

Valley View well, well house, 3 pressure tanks

Lakeway well, “dog” house (well head), standpipe

**Any and all distribution system underground piping,
Meter pits, meters, yokes and valves currently installed.
Also includes easements of record.**

Exhibit B: Inventories

**Misc. pipes, fittings, meters, yokes, valves, couplers,
pits, rings, lids, maps, etc. as agreed upon with
Purchaser.**

Exhibit C: Contracts

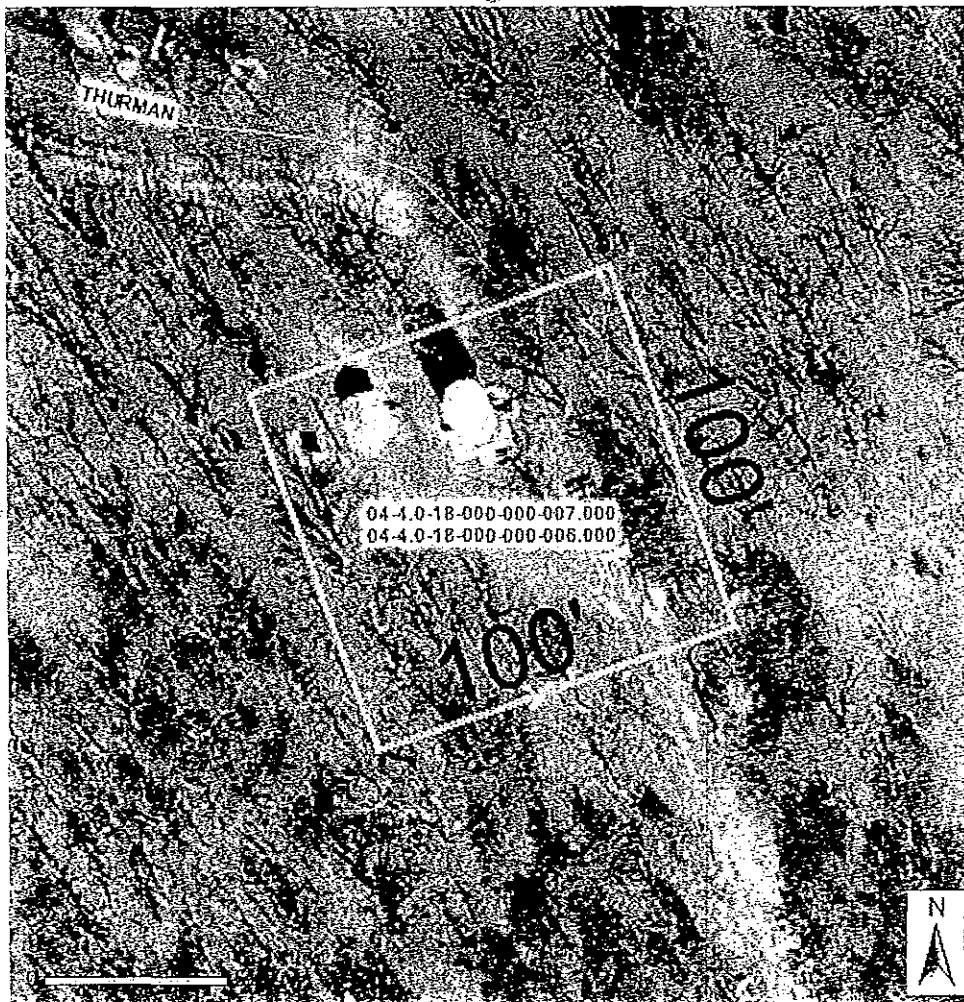
No contracts exist

Exhibit D: Prepaid or Accrued Expenses:

None

Exhibit E: Real Estate:

- 1. 100' x 100' lot on S. Thurmond Dr. Pt SWSE4
commonly known as Red Rock Well.**
- 2. Valley View Mobile Home Sites lot A Blk 1
well lot 15' x 15' .**
- 3. 195 Perch St. Lakeway Village No. 1 lots 10, 11
& 28 Blk 8. 80' x 160' IRR.**
- 4. Silver Creek Estates W 20' lot 5 Blk 1 Venice on
the Lake Subdivision. 20' x 120'.**

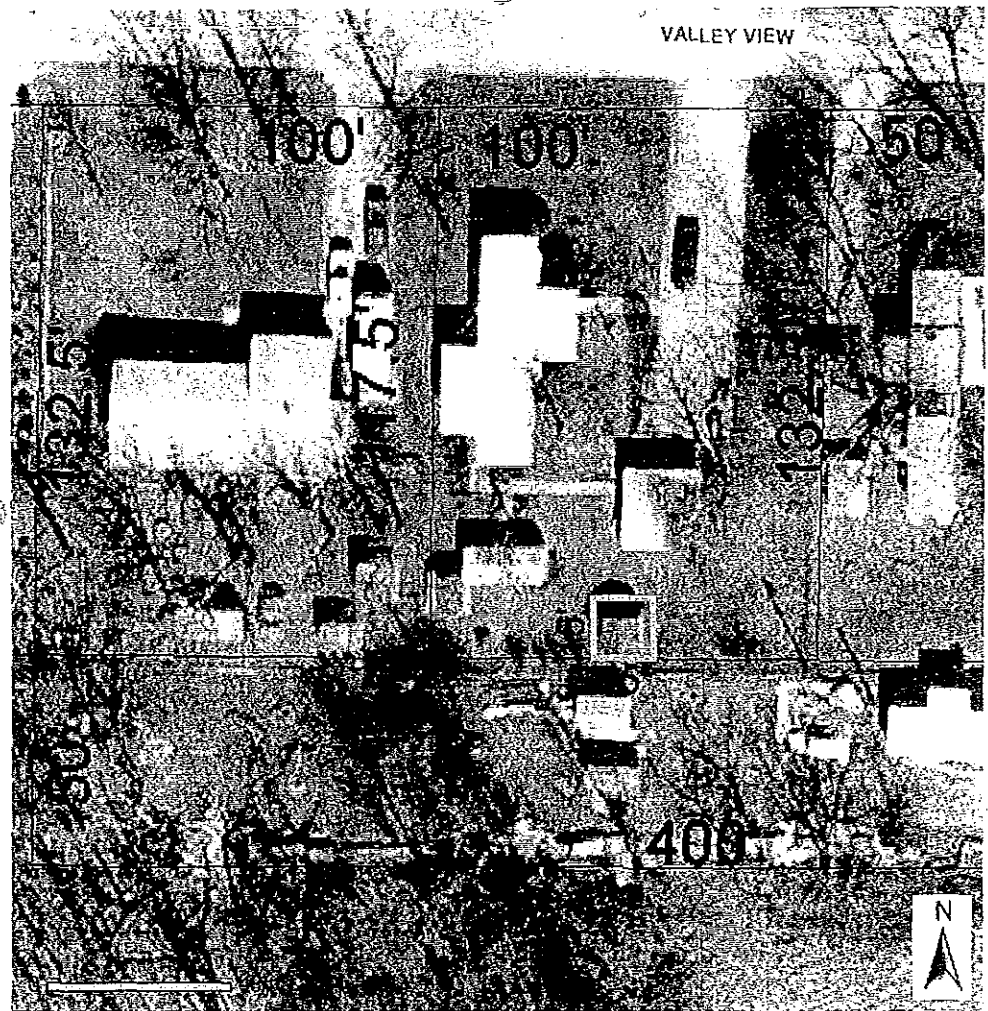


Summary

Parcel ID	04-4.0-18-000-000-006.000	Alternate ID	N/A	Owner Name	TANEY COUNTY UTILITI
Sec/Twp/Rng	18-24-20	Class		Owner Address	TANEY COUNTY UTILITI
Property Address	S THURMAN DR FORSYTH	Acreage	0.00		PO BOX 177 ROCKAWAY BEACH MO 6
District	3CCX				
Brief Tax Description	PT SWSE4				
	(Note: Not to be used on legal documents)				

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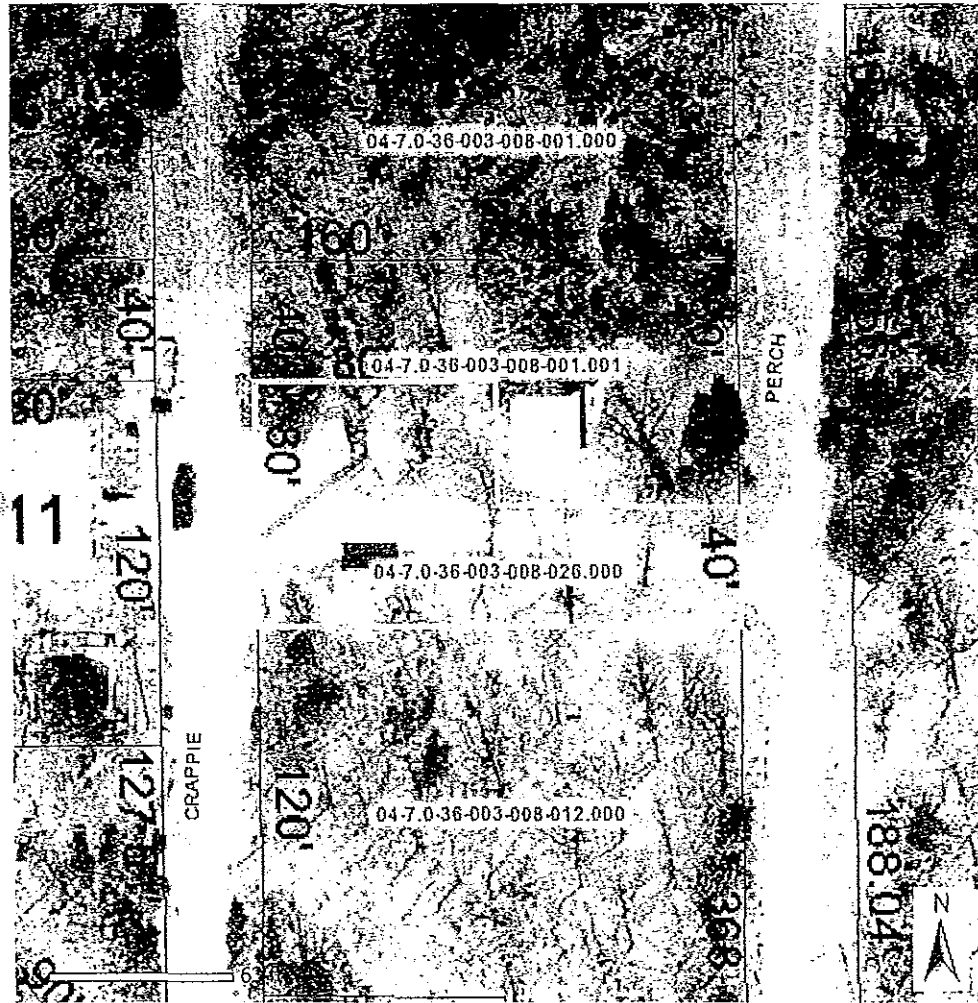
Map



Summary

Parcel ID	04-4.0-20-002-009-006.000	Alternate ID	N/A	Owner Name	TANEY COUNTY UTILITI
Sec/Twp/Rng	20-24-20	Class		Owner Address	TANEY COUNTY UTILITI
Property Address	VALLEY VIEW RD FORSYTH	Acreege	0.00		PO BOX 177 ROCKAWAY BEACH MO €
District	3CCX				
Brief Tax Description	VENICE ON THE LAKE - VALLEY VIEW MOBILE HOME SITES LT A BLK 1 (WELL LT) (Note: Not to be used on legal documents)				

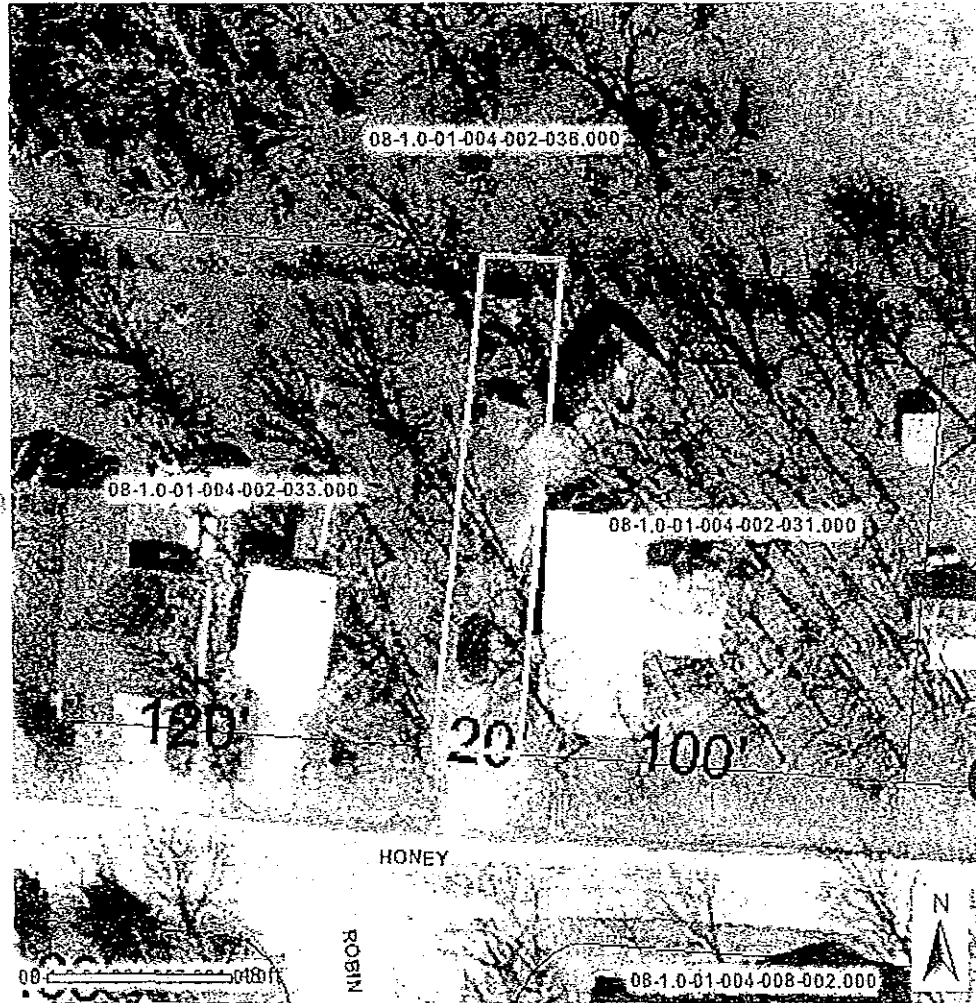
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Summary

Parcel ID	04-7.0-36-003-008-026.000	Alternate ID	N/A	Owner Name	TANEY COUNTY UTILITI
Sec/Twp/Rng	36-24-20	Class		Owner Address	TANEY COUNTY UTILITI
Property Address	195 PERCH ST KISSEE MILLS	Acreege	0.00		PO BOX 177 ROCKAWAY BEACH MO €
District	3CCX				
Brief Tax Description	LAKEWAY VILLAGE NO. 1 LTS 10, 11 & 28 BLK 8 (Note: Not to be used on legal documents)				

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Summary

Parcel ID	08-1.0-01-004-002-032.000	Alternate ID	N/A	Owner Name	TANEY COUNTY UTILITI
Sec/Twp/Rng	1-23-21	Class		Owner Address	TANEY COUNTY UTILITI
Property Address	HONEY LN ROCKAWAY BEACH	Acreage	0.00		PO BOX 177 ROCKAWAY BEACH MO 6
District	3CWX				
Brief Tax Description	VENICE ON THE LAKE - SILVER CREEK ESTATES W 20' LT 5 BLK 1 (Note: Not to be used on legal documents)				

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Exhibit H: Excluded Assets.

Computers, fax machine, phone system and all office equipment and fixtures. Any and all shops, equipment, tools and piping/fittings pertaining to the operation of Sewer Plant.

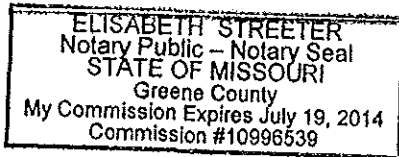
AFFIDAVIT

STATE OF MISSOURI)
) ss.
COUNTY OF GREENE)

I, Richard E. Scott having been duly sworn upon my oath, state that I am the President of Taney County Utilities Corporation, that I am duly authorized to make this affidavit on behalf of Taney County Utilities Corporation, that the matters and things stated in the foregoing Application and appendices thereto are true and correct to the best of my information, knowledge and belief.

Richard E. Scott
Richard E. Scott

Subscribed and sworn to before me this 16 day of November, 2010.



Elisabeth Streeter
Notary Public
My commission expires: July, 19, 2014

AFFIDAVIT

STATE OF MISSOURI)
) ss.
COUNTY OF GREENE)

I, Hollis H. "Bert" Brower, having been duly sworn upon my oath, state that I am the Manager of Taney County Water, LLC, that I am duly authorized to make this affidavit on behalf of Taney County Water, LLC, that the matters and things stated in the foregoing Application and appendices thereto are true and correct to the best of my information, knowledge and belief.

Hollis H. Brower

Hollis H. "Bert" Brower

Subscribed and sworn to before me this 10th day of November, 2010.

RACHEL S. CAMPBELL
Notary Public - Notary Seal
STATE OF MISSOURI
Greene County - Comm#10516848
My Commission Expires Aug. 26, 2014

Rachel S. Campbell

Notary Public
My commission expires: Aug. 26, 2014

TANEY COUNTY WATER, LLC
Balance Sheet
As at November 15, 2010

ASSETS

Current Assets

Bank Account	15,000.00	
Total Current Assets		15,000.00

TOTAL ASSETS		<u>\$15,000.00</u>
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LIABILITIES & EQUITY

Liabilities

Long Term Liabilities		
414 – Note Payable – Empire TC-5046.45	294,407.10	
Total Long Term Liabilities		294,407.10

TOTAL LIABILITIES		<u>\$294,407.10</u>
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EQUITY

32000 – Retained Earnings	- 2,117.00	
Net Income	13,565.65	

Total Equity		11,448.65
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TOTAL LIABILITIES & EQUITY		<u>\$305,855.75</u>
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TANEY COUNTY WATER, LLC
Profit & Loss
September 1 through November 15, 2010

Ordinary Income/Expense	
Income	
577 Water Co Income – Taney County	33,212.94
Total Income	33,212.94
Gross Profit	33,212.94
Expense	
715 Bank Service Charges	2.00
730 Outside Services	750.75
732 Credit Card Fees	102.63
769 Legal	1,617.00
781 Miscellaneous Plant Expense	395.10
783 Office Expense	445.25
791 Social Security/Medicare	138.84
796 Postage	0.00
798 Primacy Fee	1,628.89
804 Repairs & Maintenance	87.70
815 Salaries-Other	1,100.00
816 Hourly Wages	715.00
833 Cell Phone	11.89
841 Unemployment Compensation	12.80
842 Utilities	3,195.74
Total Expense	10,203.59
Net Ordinary Income	23,009.35
Net Income	<u>23,009.35</u>