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In the CIRCUIT COURT of WARREN COUNTY, MO.
DIVISION I

Public Service Commission of the State of Missouri
v.

Warren County Water & Sewer Company

NO. 0204155701

July 1st 2004

MEMORANDUM

Comes now parties by their attorneys and upon review of the Receiver's Motion to Finalize Sale and to Pay Creditors' Claims dated July 1, 2004, and despite objections from counsel for Gary Smith as to certain allegations set out in the Response to Motion of Receiver to Finalize Sale, the parties hereby consent to the sale of the assets of Warren County Water & Sewer Company, as well as lot 393 of Plat 2 of Buckline Village, for the total sum of \$305,000⁰⁰ to be closed on July 15, 2004 unless otherwise agreed.

The parties further agree that Gary Smith will promptly perform the final billing in conjunction with Missouri American Water Co. and make available software to Missouri American Water Co.; and that the

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proceed therefrom will be turned over to Gary Smith.
if there is no unreasonable delay on his part.

The parties agree that the total assessments due
from the proceeds of sale to the Missouri Department
of Natural Resources that shall be allocated to that
governmental agency is \$3,420.00 for permit fees
and \$1,414.71 for penalties.

It is further agreed that all motions pending in
Cause No 02CV52978 shall be passed until July 15, 2004
and should the sale of the assets of Warren County Water
& Sewer Company be finalized, the court will order
that said cause be dismissed over the objection of
counsel for the Public Service Commission.

It is understood and agreed that should the sale be

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Delayed due to Department of Natural Resources approval process, this closing can be deferred for a short period, but that the public interest in the customers of Warren County Water & Sewer Co. not be impaired.

The assets to be conveyed to Missouri American Water Co. are to be free and clear of all liens and encumbrances. The creditors listed on Exhibit "D" as supplemented prior to closing as part of a final accounting by the Receiver.

Robert Cohen, Receiver
#22234

[Signature]
attorney for Gary S. Smith

Andy A. Jones

Robert O'Neill, OPC (#49456)

SO ORDERED:

[Signature], attorney for PSC

[Signature]
JUDGE

Marcelino, MAWC. advised #45160