

ASSET PURCHASE AGREEMENT
BETWEEN
LIBERTY UTILITIES (MISSOURI WATER) LLC
AND
CITY OF BOLIVAR, MISSOURI
DATED AS OF NOVEMBER 27, 2019

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EXHIBITS

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| Exhibit A | Form of Assignment and Assumption Agreement |
| Exhibit B | Form of Bill of Sale |
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DISCLOSURE SCHEDULE

- Section 4.3 No Conflicts; Consents
- Section 4.8 Title to Purchased Assets
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- Section 4.10 Real Property
- Section 4.12 Legal Proceedings; Governmental Orders
- Section 4.13 Compliance with Laws; Permits

ASSET PURCHASE AGREEMENT

This Asset Purchase Agreement (the “Agreement”) is made and entered into as of November 27, 2019 (the “Effective Date”), by and between **LIBERTY UTILITIES (MISSOURI WATER) LLC**, a Missouri limited liability company (“Buyer”), and **CITY OF BOLIVAR, MISSOURI**, a fourth class city organized under Missouri law. Buyer and Seller are sometimes referred to herein as a “Party” and collectively as the “Parties.”

WHEREAS, Seller owns and operates assets comprising a potable water distribution system located in and around the geographic area of the City of Bolivar, Missouri, as depicted on the Water System Map (as defined in Section 1) and further described in Section 2.1 (the “Water Systems”);

WHEREAS, Seller owns and operates assets comprising a wastewater collection, treatment and disposal system located in and around the geographic area of the City of Bolivar, Missouri, as depicted on the Wastewater System Map (as defined in Section 1) and further described in Section 2.1 (the “Wastewater System” and together with the Water System, the “Systems”), serving substantially the same customers served by the Water System; and

WHEREAS, Seller desires to sell and assign to Buyer, and Buyer desires to purchase and assume from Seller, substantially all of the assets comprising the Systems on the terms and subject to the conditions set forth in this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants, representations, warranties and agreements and the conditions set forth in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereby agree as follows:

ARTICLE I DEFINITIONS

For purposes of this Agreement, the following terms used herein will have the following meaning when used with initial capitalization, whether singular or plural:

“Accounts Payable” has the meaning set forth in Section 2.5(b).

“Accounts Receivable” has the meaning set forth in Section 2.2(c).

“Action” means any claim, action, cause of action, demand, lawsuit, arbitration, inquiry, audit, notice of violation, proceeding, litigation, citation, summons, subpoena or investigation of any nature, civil, criminal, administrative, regulatory or otherwise, whether at law or in equity.

“Affiliate” of a Person means any other Person that directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with, such Person. The term “control” (including the terms “controlled by” and “under common control with”) means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise.

“Agreement” has the meaning set forth in the preamble hereto.

“Airport Water Well Maintenance Agreement” means an airport water well maintenance agreement with respect to the existing well located at and serving Bolivar Municipal Airport, on terms acceptable to each Party, acting reasonably.

“Applicable Law” means all Laws that apply to or relate to the Parties, the Systems, the Purchased Assets, this Agreement or the rights, responsibilities and obligations arising from the transaction made the subject of this Agreement.

“Assigned Contracts” has the meaning set forth in Section 2.1(g).

“Assignment and Assumption Agreement” means the Assignment and Assumption Agreement in the form of Exhibit A attached hereto.

“Bill of Sale” means the Bill of Sale in the form of Exhibit B attached hereto.

“Books and Records” has the meaning set forth in Section 2.1(i).

“Business Day” means any day other than a Saturday or Sunday or any day on which banks in New York City, New York or Toronto, Ontario are authorized or required by Law to be closed.

“Buyer” has the meaning set forth in the preamble hereto.

“Buyer Closing Certificate” has the meaning set forth in Section 7.3.

“Buyer Indemnitees” has the meaning set forth in Section 8.2.

“Buyer Termination Fee” has the meaning set forth in Section 10.1.

“City Grant Easements” means easements for ingress and egress to and from, and for the construction, maintenance, repair and reconstruction of Water System facilities and Wastewater System facilities over, under and across, the areas identified on Schedule 1.1-CGE.

“Closing” has the meaning set forth in Section 3.1.

“Closing Date” has the meaning set forth in Section 3.1.

“Contract” means any contract, lease, deed, mortgage, license, instrument, note, commitment, undertaking, indenture, joint venture and all other agreements, commitments and legally binding arrangements, whether written or oral.

“Cure Notice” has the meaning set forth in Section 6.9.

“Customer Information” has the meaning set forth in Section 2.1(f).

“Direct Claim” has the meaning set forth in Section 8.4(c).

“Disclosure Schedule” means the Disclosure Schedule delivered by Seller to Buyer concurrently with the execution and delivery of this Agreement.

“Easements” means all easements, rights of way, permits and licenses, whether or not of record, used or held for use by Seller in the operation of the Systems.

“Effective Date” has the meaning set forth in the preamble hereto.

“Encumbrance” means any charge, claim, community property interest, pledge, condition, equitable interest, lien (statutory or other), option, security interest, mortgage, easement, encroachment, right of way, right of first refusal, or restriction of any kind, including any restriction on use, voting, transfer, receipt of income or exercise of any other attribute of ownership.

“Environment” means all forms of plant and animal life, natural resources, soil, sediments, land, ground, surface and subsurface strata (whether above or below water), water (including, without limitation, territorial, coastal, and inland surface waters, groundwater, streams, and water in drains), air (including, ambient, workplace, outdoor and indoor air), soil vapor, and or any other environmental medium, and “Environmental” shall be construed as pertaining to the “Environment.”

“Environmental Claim” means any Action, Governmental Order, lien, fine, penalty, or, as to each, any notice of a proposed violation or any settlement or judgment arising therefrom, by or from any Person alleging in any manner liability of whatever kind or nature (including liability or responsibility for the costs of enforcement proceedings, investigations, testing, sampling, assessing, monitoring, cleanup, governmental response, removal or remediation, natural resources damages, property damages, personal injuries, medical monitoring, penalties, contribution, indemnification and injunctive relief) arising out of, based on or resulting from an Environmental Condition.

“Environmental Condition” means a condition or circumstance resulting from one or more related actions, omissions, or events that exists or may exist which (a) relates to the actual or potential presence, Release of, or exposure to, any Hazardous Substance; or (b) is or is alleged to be an actual or potential violation or in non-compliance with applicable Environmental Law or term or condition of any Environmental Permit or any required Governmental Order, or which is subject to remedy under Environmental Law; or (c) which is or is alleged to be damaging or to pose an actual or potential threat to the Environment, property, natural resources, human health, welfare, or safety.

“Environmental Law” means any and every Law pertaining to, regulating, relating to or imposing liability, standards or obligations of conduct) concerning pollution, contaminants, or pathogens, or protection of health, safety (including the health and safety of workers under the U.S. Occupational Safety and Health Act of 1970 (29 U.S.C. §§ 651 et seq.)), flora and fauna, the Environment or protection, allocation, use, preservation, or control of the quantity or quality of natural resources, including without limitation (a) any Law relating to any actual or threatened Release, manufacture, processing, distribution, use, treatment, storage, transport, or handling of any Hazardous Substance, (b) the Comprehensive Environmental Response, Compensation, and

Liability Act of 1980 (42 U.S.C. §§ 9601 *et seq.*) (“CERCLA”), the Federal Water Pollution Control Act (33 U.S.C. §§ 1251 *et seq.*), the Resource Conservation and Recovery Act (42 U.S.C. §§ 6901 *et seq.*); the Clean Air Act (42 U.S.C. §§ 7401 *et seq.*); the Clean Water Act (33 U.S.C. §§ 1251 *et seq.*) the Toxic Substances Control Act (15 U.S.C. §§ 2601 *et seq.*); the Emergency Planning and Community Right to Know Act (42 U.S.C. §§ 11001 *et seq.*); the Oil Pollution Act of 1990 (33 U.S.C. §§ 2701 *et seq.*); and the Hazardous Materials Transportation Uniform Safety Act (49 U.S.C. §§ 5101 *et seq.*), the National Environmental Policy Act (42 U.S.C. §§ 4321 *et seq.*), the Migratory Bird Treaty Act (16 U.S.C. §§ 701 *et seq.*), the Bald and Golden Eagle Protection Act (16 U.S.C. §§ 668 *et seq.*) and the Endangered Species Act of 1973 (16 U.S.C. §§ 1531 *et seq.*) with any amendments or reauthorization thereto or thereof, and any and all regulations promulgated thereunder, and all analogous state and local counterparts or equivalents; (c) any Law relating to maximum contaminant levels for drinking water distributed by public water systems and criteria, procedures, and treatment techniques for ensuring compliance with such levels, including but not limited to the Safe Drinking Water Act, 42 U.S.C. §§ 300f *et seq.* and any and all regulations promulgated thereunder, and all analogous state and local counterparts or equivalents, including but not limited to the Missouri Safe Drinking Water Act, Mo. Rev. Stat. §§ 640.100-640.140 RSMo.; (d) any other state, county, municipal, local or other statute, law, ordinance or regulation which may relate to or deal with human health or the environment or dangerous toxic or hazardous substances, all as may be from time to time amended; and (e) all Environmental Permits issued under such Law.

“Environmental Notice” means any directive, notice of violation or infraction, or notice respecting any Environmental Claim, whether in written or oral form.

“Environmental Permit” means any Permit, letter, clearance, consent, waiver, closure, exemption, decision or other action required under or issued, granted, given, authorized by or made pursuant to any Environmental Law.

“ERISA” means the Employee Retirement Income Security Act of 1974, as amended, and the applicable regulations thereunder.

“Excluded Assets” has the meaning set forth in Section 2.2.

“Excluded Liabilities” has the meaning set forth in Section 2.5.

“Franchise Agreement” means that certain Franchise Agreement, as shown in Exhibit C, and to be executed as of Closing by and between Seller and Buyer.

“GAAP” means generally accepted accounting principles for financial reporting in the United States.

“GASB” means the Statements of Governmental Accounting Standards issued by the Governmental Accounting Standards Board.

“Good Utility Practice” means those practices, methods and acts which: (a) when engaged in are commonly used in engineering and operations to operate potable water distribution equipment and associated mechanical and other facilities, or wastewater collection, treatment and disposal equipment and associated mechanical and other facilities (as the case may

be) lawfully and with safety, reliability, efficiency and expedition or (b) in the exercise of reasonable judgment considering the facts known when engaged in, could have been expected to achieve the desired result consistent with Applicable Law, safety, reliability, efficiency and expedition. Good Utility Practice is not limited to the optimum practice, method or act, but rather a spectrum of possible practices, methods or acts.

“Governmental Authority” means any federal, state, local or foreign government or political subdivision thereof, or any agency or instrumentality of such government or political subdivision, or any self-regulated organization or other non-governmental regulatory authority or quasi-governmental authority (to the extent that the rules, regulations or orders of such organization or authority have the force of Law), or any arbitrator, court or tribunal of competent jurisdiction.

“Governmental Order” means any consent, approval, order, writ, judgment, injunction, decree, stipulation, determination or award entered by or with any Governmental Authority.

“Hazardous Substance” means: (a) any material, substance, chemical, waste, product, derivative, compound, mixture, solid, liquid, mineral or gas, in each case, whether naturally occurring or manmade, that is hazardous, acutely hazardous, toxic, or words of similar import or regulatory effect under any Environmental Law, including but not limited to any hazardous waste as defined by 42 U.S.C. § 6903(5), hazardous substance as defined by 42 U.S.C. § 9601(14), hazardous material as defined by 49 U.S.C. § 5102(2), toxic pollutant as listed pursuant to 33 U.S.C. § 1317, or pollutant or contaminant as defined in 42 U.S.C. § 9601(33); and (b) any petroleum or petroleum-derived products including but not limited to any oil as defined by 33 U.S.C. § 2701(23), radon, radioactive materials or wastes, asbestos in any form, lead or lead-containing materials, urea formaldehyde foam insulation, polychlorinated biphenyls, or constituents that are regulated, controlled or restricted under any Environmental Law or by any Governmental Authority, or which may cause, contribute to or result in an Environmental Claim.

“Indemnified Party” has the meaning set forth in Section 8.4.

“Indemnifying Party” has the meaning set forth in Section 8.4.

“Interim Balance Sheet” has the meaning set forth in Section 4.4.

“Interim Balance Sheet Date” has the meaning set forth in Section 4.4.

“Interim Financial Statements” has the meaning set forth in Section 4.4.

“Inventory” has the meaning set forth in Section 2.1(d).

“Knowledge of Seller” or “Seller’s Knowledge” or any other similar knowledge qualification, means the actual or constructive knowledge of the Seller’s Mayor, City Administrator, Public Works Director or Assistant Public Works Director, following due inquiry of any employee of Seller (i) that is a direct report to any of such individuals and (ii) having responsibility for the matter in question.

“Law” means any statute, law, ordinance, regulation, rule, code, order, constitution, treaty, common law, judgment, decree, other requirement or rule of law of any Governmental Authority, including the Environmental Laws.

“Leased Real Property” has the meaning set forth in Section 4.10.

“Liability” or “Liabilities” means any financial liability, legal liability, obligation, judgment or fine of any kind, character or description, whether known or unknown, absolute or contingent, accrued or unaccrued, disputed or undisputed, liquidated or unliquidated, secured or unsecured, joint or several, due or to become due, vested or unvested, executory, determined, determinable or otherwise, and whether or not the same is required to be accrued on the financial statements of such Person.

“Losses” means losses, damages, liabilities, deficiencies, Actions, judgments, interest, awards, penalties, fines, costs or expenses of whatever kind, including reasonable attorneys’ fees and the cost of enforcing any right to indemnification hereunder and the cost of pursuing any insurance providers; provided, however, that “Losses” shall not include punitive damages, except in the case of fraud or to the extent actually awarded to a Governmental Authority or other third party.

“Material Adverse Effect” means a material adverse change in the Purchased Assets, Liabilities, financial condition, operating results, customer, employee or supplier relations, business condition or prospects of Seller affecting or related to the Purchased Assets, System Customers or either of the Systems.

“Material Defect” means a defect identified by Buyer necessary to be cured in order to operate the Purchased Assets in accordance with all Applicable Law and Buyer’s standards.

“Municipal Election” means the City of Bolivar, Missouri municipal election at which the proposition to sell the Systems is put to the voters, to be held in April 2020.

“Objections” has the meaning set forth in Section 6.9.

“Opinion of Counsel” has the meaning set forth in Section 7.2.

“Ordinary Course of Operations” means an action taken by or on behalf of Seller shall be deemed to have been taken in the “Ordinary Course of Operations” if, and only if:

- (a) such action is recurring in nature, is consistent in nature, scope and magnitude with the past practices of Seller and is taken in the ordinary course of the normal day-to-day operations of the Systems;
- (b) such action is taken in accordance with Good Utility Practice;
- (c) such action is not required to be authorized by the board of alderman, mayor, chief executive, or chairman of Seller or other governing, managing, or administrative body thereof, or any committee thereof, and does not require any other separate or special authorization of any nature; and

(d) such action is similar in nature, scope and magnitude to actions customarily taken, without any separate or special authorization, in the ordinary course of the normal, day-to-day operations of other water systems or wastewater systems (as the case may be) operated by municipalities, water authorities or utility boards in the state of Missouri

“Outside Date” has the meaning set forth in Section 9.1(b).

“Owned Real Property” has the meaning set forth in Section 4.10.

“Parties” and “Party” have the meanings set forth in the preamble hereto.

“Permit Transfer Agreement” means, with respect to a Permit, a written agreement containing a specific date for transfer of Permit responsibility and providing that Seller acknowledges liability for violations up to the proposed date of Permit transfer and Buyer acknowledges liability for violations on and after the proposed date of Permit transfer.

“Permits” means all permits, licenses, franchises, approvals, consents, authorizations, registrations, certificates, variances, waivers, and similar rights obtained, or required to be obtained, from Governmental Authorities.

“Permitted Encumbrances” has the meaning set forth in Section 4.8.

“Permitted Exceptions” has the meaning set forth in Section 6.10.

“Person” means an individual, partnership, a corporation, an association, a limited liability company, a joint stock company, a trust, a joint venture, an unincorporated organization, an inter-local cooperative, a Governmental Authority, or any department, agency or political subdivision thereof or any other entity.

“Plans” shall mean all employee benefit plans (as that term is defined in ERISA) together with any other employee benefit plans, retirement plans, savings plans or other similar plans maintained by Seller.

“Purchase Price” has the meaning set forth in Section 2.6.

“Purchased Assets” has the meaning set forth in Section 2.1.

“Real Property” has the meaning set forth in Section 2.1(a).

“Real Property Transfer Agreements” means, collectively, general warranty deeds, assignments of leases, and grants or assignments of easements, as applicable, and all other documents reasonably necessary to transfer and/or assign Real Property from the Seller to the Buyer, in a recordable form agreed upon by Seller and Buyer.

“Release” means any release, spilling, leaking, pumping, pouring, emitting, depositing, emptying, discharging, injecting, escaping, leaching, dumping, abandonment, disposing or allowing to disperse or migrate into or through the Environment.

“Representatives” means, with respect to any Person, any and all directors, officers, employees, consultants, financial advisors, counsel, accountants and other agents of such Person.

“Returns” has the meaning set forth in Section 4.17.

“Seller” has the meaning set forth in the preamble hereto.

“Seller Closing Certificate” has the meaning set forth in Section 7.2(l).

“Seller Secretary Certificate” has the meaning set forth in Section 7.2(m).

“Seller Indemnitees” has the meaning set forth in Section 8.3.

“Service Facilities” has the meaning set forth in Section 2.1(b).

“Survey” has the meaning set forth in Section 6.9(a).

“Systems” has the meaning set forth in the Recitals hereto.

“System Customers” means those customers receiving service from Seller utilizing either System on or before the Transfer Time.

“Tangible Personal Property” has the meaning set forth in Section 2.1(c).

“Taxes” means all taxes, charges, fees, levies or other assessments, including, without limitation, all net income, gross income, gross receipts, sales, use, ad valorem, transfer, franchise, profits, license, withholding, payroll, employment, social security, unemployment, excise, estimated, severance, stamp, occupation, property or other taxes, customs duties, fees assessments or charges of any kind whatsoever, including, without limitation, all interests and penalties thereon and additions to tax or additional amounts imposed by any taxing authority.

“Third Party Claim” has the meaning set forth in Section 8.4.

“Title and Survey Review Period” has the meaning set forth in Section 6.9(c).

“Title Commitment” has the meaning set forth in Section 6.9(b).

“Title Documents” has the meaning set forth in Section 6.9(b).

“Transfer Taxes” has the meaning set forth in Section 6.7.

“Transfer Time” has the meaning set forth in Section 3.3.

“Transaction Documents” means this Agreement, the Bill of Sale, the Assignment and Assumption Agreement, the Real Property Transfer Agreements, the Franchise Agreement, and the other agreements, instruments and documents required to be delivered at the Closing.

“Voter Approval Date” means the date that both the condition set forth in Section 7.1(b) and the condition set forth Section 7.1(c) have been satisfied.

“Wastewater System” has the meaning set forth in the Recitals hereto.

“Wastewater System Map” means, collectively, (a) that certain aerial map titled “City of Bolivar Sanitary Sewer Map” dated December 27, 2018 and prepared by Midland GIS Solutions consisting of one (1) page, and (b) to the extent depicting Wastewater System facilities, that certain aerial map titled “additional property” consisting of seven (7) pages, in each of case (a) and (b) provided by Seller to Buyer, and describing and depicting the layout of the Wastewater System including the valves, manholes, lift stations, gravity mains, sewer point repairs, and force mains.

“Water System” has the meaning set forth in the Recitals hereto.

“Water System Map” means, collectively, (a) that certain aerial map titled “City of Bolivar Water Map” dated December 27, 2018 and prepared by Midland GIS Solutions consisting of one (1) page, (b) that certain aerial map titled “Out of City Limits COB Water 2” dated December 27, 2018 and prepared by Midland GIS Solutions consisting of one (1) page, and (c) to the extent depicting Water System facilities, that certain aerial map titled “additional property” consisting of seven (7) pages, in each of case (a) through (c) provided by Seller to Buyer, and describing and depicting the layout of the Water Systems including the water lines, hydrants, valves, wells, sample stations and water towers.

“WARN Act” means the federal Worker Adjustment and Retraining Notification Act of 1988, and similar state, local and foreign laws related to plant closings, relocations, mass layoffs and employment losses, all as may be from time to time amended.

ARTICLE II PURCHASE AND SALE

2.1 Purchase and Sale of Assets. On the terms and subject to the conditions set forth in this Agreement, at the Closing, Seller shall sell, transfer, convey, assign and deliver to Buyer, and Buyer shall purchase from Seller, free and clear of all Encumbrances other than Permitted Encumbrances, all of Seller’s right, title and interest in, to and under all of the assets, properties and rights of every kind and nature, whether real, personal or mixed, tangible or intangible, wherever located (other than Excluded Assets) which relate to, or are used or held for use in connection with, the Systems (the “Purchased Assets”), including without limitation the following:

(a) the Owned Real Property, Leased Real Property, Easements, City Grant Easements and other interests in real property (together with the improvements and fixtures thereon) used or held for use by Seller in the operation of the Systems (collectively, the “Real Property”);

(b) the Systems and all related and appurtenant facilities, equipment, and personal property currently used by Seller for delivery of services to the System Customers, including the water distribution facilities depicted on the Water System Map and the wastewater collection, treatment and disposal facilities depicted on the Wastewater System Map, and further including those assets set forth or described on Schedule 2.1(b) (collectively, the “Service Facilities”);

(c) all furniture, fixtures, equipment, machinery, tools, vehicles, office equipment, supplies, computers, telephones and other tangible personal property used in operation of the Systems (the "Tangible Personal Property");

(d) all of the inventory, and supplies used or held for use in connection with the Systems (collectively, the "Inventory");

(e) all customer-related information owned by or otherwise controlled by Seller and used in connection with the Systems, including, without limitation, all customer lists, billing history, rate classifications and revenue calculations (collectively, the "Customer Information");

(f) all Contracts set forth on Schedule 2.1(e) (the "Assigned Contracts");

(g) all Permits, including Environmental Permits, set forth on Schedule 4.14(b);

(h) all of Seller's records and other documents, instruments and information relating to the Systems and the Purchased Assets (collectively, the "Books and Records") and the System Maps, provided Seller may retain copies of the Books and Records; and

(i) all of Seller's rights, claims, and causes of action relating to the Purchased Assets (and excluding, for the avoidance of doubt, any rights, claims and causes of action relating to the Accounts Receivable and other Excluded Assets).

2.2 Excluded Assets. Notwithstanding anything to the contrary in this Agreement, the following assets of Seller related to the Systems (collectively, the "Excluded Assets") are not part of the sale and purchase contemplated hereunder and shall remain the property of Seller after the Closing:

(a) cash;

(b) customer deposits;

(c) accounts or notes receivable held by Seller arising out of operation of the Systems, and any security, claim, remedy or other right related to any of the foregoing (the "Accounts Receivable").

(d) Contracts that are not Assigned Contracts (the "Excluded Contracts"); and

(e) the assets, properties and rights specifically set forth on Schedule 2.2(e).

2.3 Sale Free of Encumbrances. The Purchased Assets shall be as of the Closing free and clear of all Encumbrances, other than Permitted Encumbrances.

2.4 Assumed Liabilities. Subject to the terms and conditions set forth herein, Buyer shall assume and agree to pay, perform and discharge only the following Liabilities of Seller (collectively, the "Assumed Liabilities"), and no other Liabilities:

(a) all Liabilities in respect of the Assigned Contracts but only to the extent that such Liabilities thereunder are required to be performed after the Closing Date, were incurred in the ordinary course of business and do not relate to any failure to perform, improper performance, warranty or other breach, default or violation by Seller on or prior to the Closing; and

(b) those Liabilities of Seller specifically set forth on Schedule 2.4(b).

2.5 Excluded Liabilities. Notwithstanding the provisions of Section 2.4 or any other provision in this Agreement to the contrary, Buyer shall not assume and shall not be responsible to pay, perform or discharge any Liabilities of Seller of any kind or nature whatsoever other than the Assumed Liabilities (the "Excluded Liabilities"). Seller shall pay and satisfy in due course all Excluded Liabilities which it is obligated to pay and satisfy. Without limiting the generality of the foregoing, the Excluded Liabilities shall include, but not be limited to, the following:

(a) any Liabilities of Seller arising or incurred in connection with the negotiation, preparation, investigation and performance of this Agreement, and the transactions contemplated hereby;

(b) any Liabilities associated with trade accounts payable of Seller to third parties in connection with the Systems, whether or not reflected on the Interim Balance Sheet (the "Accounts Payable");

(c) any Liability for (i) Taxes of Seller or relating to the Systems, the Purchased Assets or the Assumed Liabilities for any pre-Closing period; (ii) Taxes that arise out of the consummation of the transactions contemplated hereby that are the responsibility of Seller pursuant to Section 6.7; or (iii) other Taxes of Seller or the Systems of any kind or description that become a Liability of Buyer under any common law doctrine, transferee or successor liability, or otherwise by operation of contract or Law);

(d) any Liabilities relating to or arising out of the Excluded Assets;

(e) any Liabilities in respect of any pending or threatened Action arising out of, relating to or otherwise in respect of the operation of the Systems or the Purchased Assets to the extent such Action relates to such operation on or prior to the Closing Date;

(f) any Liabilities of Seller arising under or in connection with any Plan providing benefits to any present or former employee of Seller;

(g) any Liabilities of Seller to any present or former employees, officers, directors, retirees, independent contractors or consultants of Seller, including, without limitation, any Liabilities associated with any claims for wages or other benefits, bonuses, accrued vacation, workers' compensation, severance, retention, termination or other payments;

(h) any Environmental Claims or other Liabilities under any Environmental Law, to the extent arising out of or relating to facts, circumstances or conditions existing on

or prior to the Closing or otherwise to the extent arising out of any actions or omissions of Seller;

(i) any Liabilities under the Excluded Contracts or any other Contracts (i) which are not validly and effectively assigned to Buyer pursuant to this Agreement; (ii) which do not conform to the representations and warranties with respect thereto contained in this Agreement; or (iii) to the extent such Liabilities arise out of or relate to a breach by Seller of such Contracts prior to Closing;

(j) any Liabilities associated with debt, loans or credit facilities of Seller and/or the Systems; and

(k) any Liabilities arising out of, in respect of or in connection with the failure by Seller to comply with any Law or Governmental Order.

2.6 Purchase Price. The aggregate purchase price for the Purchased Assets shall be TWENTY-THREE MILLION FIVE HUNDRED THOUSAND DOLLARS (\$23,500,000) (the "Purchase Price"), plus the assumption of the Assumed Liabilities. The Purchase Price shall be paid as follows:

(a) To the extent necessary to allow conveyance of the Purchased Assets free of Encumbrances as provided in Section 2.3, at the Closing to the persons entitled thereto; and

(b) The balance of the Purchase Price at the Closing by wire transfer of immediately available funds to an account designated in writing by Seller to Buyer, with such notification provided no later than two (2) Business Days prior to the Closing Date.

ARTICLE III CLOSING

3.1 Closing. Subject to the terms and conditions of this Agreement, the consummation of the transactions contemplated by this Agreement (the "Closing") shall take place electronically under the supervision of the Title Company or other escrow agent acceptable to the Parties, on the third Business Day after all of the conditions to Closing set forth in Article VII are either satisfied or waived (other than conditions which, by their nature, are to be satisfied on the Closing Date), or at such other time, date or place as Seller and Buyer may mutually agree upon in writing. The date on which the Closing is to occur is herein referred to as the "Closing Date".

3.2 Closing Deliverables.

(a) At the Closing, Seller will execute (where applicable) and deliver to Buyer the following:

- i. the Bill of Sale;
- ii. the Assignment and Assumption Agreement;

- Contracts;
- iii. any consents necessary for valid assignment of the Assigned
 - iv. any Real Property Transfer Agreements;
 - v. the Franchise Agreement;
 - vi. a Permit Transfer Agreement with respect to any Permit to be transferred or assigned to Buyer;
 - vii. the Airport Water Well Maintenance Agreement;
 - viii. the Opinion of Counsel;
 - ix. the Seller Closing Certificate;
 - x. the Seller Secretary Certificate; and
 - xi. such other certificates, documents and instruments of sale, transfer, conveyance and assignment as Buyer may reasonably request.

(b) At the Closing, Buyer will execute (where applicable) and deliver to Seller the following:

- i. the Purchase Price, paid in accordance with Section 2.6;
- ii. the Assignment and Assumption Agreement;
- iii. any Real Property Transfer Agreements;
- iv. the Franchise Agreement;
- v. a Permit Transfer Agreement with respect to any Permit to be transferred or assigned to Buyer;
- vi. the Airport Water Well Maintenance Agreement; and
- vii. the Buyer Closing Certificate.

3.3 Transfer of Customers. Seller shall relinquish water and wastewater utility service to all of its residents at 11:59 p.m. on the Closing Date (the "Transfer Time"), unless the Parties otherwise agree in writing, in accordance with this Agreement. Seller shall be obligated to continue to provide service and entitled to receive payment from the sale and delivery of utility service up to the Transfer Time and Buyer shall have the authority and the obligation to provide utility service to the System Customers and shall be entitled to receive payment from any System Customer for service from and after 11:59 p.m. on the Closing Date, unless otherwise agreed to by the Parties in writing. From and after the Transfer Time, service to the System Customers shall be provided by Buyer in accordance with the terms and conditions of all applicable tariffs and schedules.

3.4 Separation and Transfer. The Parties agree upon the following procedures for transferring possession and operation of the Purchased Assets:

(a) Unless the Parties otherwise agree in writing, Seller shall read its meters before the Closing Date and issue a final billing to its customers for any services used prior to the final meter read. Seller shall provide the final meter reads to Buyer at the Closing. To the extent that there are any missing meter reads or any adjustments required to any meter reads, Buyer and Seller agree to cooperate to promptly estimate or otherwise resolve such meter reads.

(b) Immediately upon the Transfer Time, Buyer shall be responsible for the reliable provision of water and wastewater utility service to, and all billings and collections from, the System Customers and for any and all maintenance obligations of the Purchased Assets.

(c) For a period of one-hundred eighty (180) days after the Closing Date, Buyer agrees to deliver to Seller the full amount of any payments received by or on behalf of Buyer (including but not limited to negotiable instruments, which shall be endorsed to the order of Seller) with respect to any and all Accounts Receivable, within thirty (30) days following the end of the calendar month in which such receipt occurs. In the case of the receipt by Buyer of any payment from any obligor of both Seller and Buyer then, unless otherwise specified by such obligor, such payment shall be applied first to amounts owed to Seller with the excess, if any, retained by Buyer. In the event that, subsequent to the Closing, Seller receives any payments from any obligor with respect to an account receivable of Buyer for any period after the Closing Date, then Seller shall, within thirty (30) days following the end of the calendar month in which such receipt occurs, remit the full amount of such payment to Buyer. In the case of the receipt by Seller of any payment from any obligor of both Seller and Buyer then, unless otherwise specified by such obligor, such payment shall be applied first to amounts owed to Seller with the excess, if any, remitted to Buyer. No Party shall be obligated to take affirmative action or expend any funds to collect any accounts receivable of any other Party.

(d) All revenues and expenses arising from the Systems, including, without limitation, prepaid expenses, ad valorem and property taxes and assessments, and power and utilities charges shall be prorated between Seller and Buyer in accordance with GAAP to reflect the principle that Seller shall be entitled to all revenue and be responsible for all expenses arising from the Systems through the Transfer Time and Buyer shall be entitled to all revenue and be responsible for all expenses arising from the Systems after the Transfer Time. All amounts that are then determinable shall be settled at Closing. Amounts not settled at Closing shall be settled as soon as practicable thereafter.

ARTICLE IV REPRESENTATIONS AND WARRANTIES OF SELLER

Seller represents and warrants to Buyer that the statements contained in this Article IV are true and correct as of the date hereof:

4.1 Organization and Qualification of Seller. Seller is a municipal corporation and Fourth Class City duly organized, validly existing and in good standing under the Laws of the state of Missouri and has full corporate power and authority to own, operate or lease the properties and assets now owned, operated or leased by it and to conduct the operations of the Systems as currently conducted. Seller is duly licensed or qualified to do business and is in good standing in each jurisdiction in which the ownership of the Purchased Assets or the operation of the Systems as currently conducted makes such licensing or qualification necessary.

4.2 Authority of Seller. Seller has full corporate power and authority to enter into this Agreement and the other Transaction Documents to which Seller is a party, to carry out its obligations hereunder and thereunder and to consummate the transactions contemplated hereby and thereby, subject to the approvals identified in Section 4.3 of this Agreement. The execution and delivery by Seller of this Agreement and any other Transaction Document to which Seller is a party, the performance by Seller of its obligations hereunder and thereunder and the consummation by Seller of the transactions contemplated hereby and thereby have been duly authorized by all requisite corporate or governmental action on the part of Seller (subject to the limitations referenced above). This Agreement has been duly executed and delivered by Seller, and (assuming due authorization, execution and delivery by Buyer) this Agreement constitutes a legal, valid and binding obligation of Seller enforceable against Seller in accordance with its terms. When each other Transaction Document to which Seller is or will be a party has been duly executed and delivered by Seller (assuming due authorization, execution and delivery by each other party thereto), such Transaction Document will constitute a legal and binding obligation of Seller enforceable against it in accordance with its terms.

4.3 No Conflicts; Consents.

(a) The execution, delivery and performance by Seller of this Agreement and the other Transaction Documents to which it is a party, and the consummation of the transactions contemplated hereby and thereby, do not and will not: (a) conflict with or result in a violation or breach of, or default under, any provision of the certificate of incorporation, by-laws or other charter or organizational documents of Seller; (b) conflict with or result in a violation or breach of any provision of any Law or Governmental Order applicable to Seller, the Systems or the Purchased Assets; (c) except as set forth in Section 4.3(a) of the Disclosure Schedule, require the consent, notice or other action by any Person under, conflict with, result in a violation or breach of, constitute a default or an event that, with or without notice or lapse of time or both, would constitute a default under, result in the acceleration of or create in any party the right to accelerate, terminate, modify or cancel any Contract or Permit to which Seller is a party or by which Seller or either System is bound or to which any of the Purchased Assets are subject (including any Assigned Contract); or (d) result in the creation or imposition of any Encumbrance on the Purchased Assets.

(b) Except as set forth in Section 4.3(b) of the Disclosure Schedule, no consent, approval, Permit, Governmental Order, declaration or filing with, or notice to, any Governmental Authority or under Seller's charter or organizational documents is required by or with respect to Seller in connection with the execution and delivery of this Agreement or any of the other Transaction Documents and the consummation of the transactions contemplated hereby and thereby.

(c) Except for:

i. With respect to the sale of assets contemplated by this Agreement, approval by a majority of all voters voting on the question in the Municipal Election as contemplated by Mo. Rev. Stat. § 88.770; and

ii. With respect to the Franchise Agreement, approval by a majority of all voters voting on the question in the Municipal Election as contemplated by Mo. Rev. Stat. § 71.530,

no consent or approval of voters or other governmental process is required by or with respect to Seller in connection with the execution and delivery of this Agreement or any of the other Transaction Documents and the consummation of the transactions contemplated hereby and thereby.

4.4 Financial Statements. Seller has delivered to Buyer (a) audited balance sheets of Seller as of December 31 in each of the fiscal years ending December 31, 2016 through 2018, and the related audited statements of income and changes in cash flows for each of the fiscal years then ended, including in each case the notes thereto (the "Annual Financial Statements"), and (b) an unaudited balance sheet of Seller as of September 30, 2019 (the "Interim Balance Sheet Date") and the related unaudited statement of income for the six (6) months then ended (the "Interim Financial Statements"). Such financial statements delivered by Seller to Buyer pursuant to this Section 4.4 have been prepared in accordance with GASB and GAAP, consistently applied, and properly and accurately reflect the revenues and costs incurred in the operation of the Systems in respect of the periods covered by such financial statements.

4.5 Undisclosed Liabilities. Seller has no Liabilities with respect to the Systems, except (a) those which are adequately reflected or reserved against in the Interim Financial Statements, and (b) those which have been incurred in the Ordinary Course of Operations since the Interim Balance Sheet Date and which are not, individually or in the aggregate, material in amount.

4.6 Absence of Certain Changes, Events and Conditions. Since the Interim Balance Sheet Date:

(a) there has not been any event, occurrence or development that has had, or could reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect;

(b) Seller has not subjected the Purchased Assets to any Encumbrance, entered into any Contract with respect to the Systems or Purchased Assets outside the Ordinary Course of Operations or taken any other action or entered into any other transaction with respect to the Systems or Purchased Assets other than in the Ordinary Course of Operations and in accordance with regular past custom and practice.

4.7 Contracts and Commitments. Prior to the date of this Agreement, Buyer has been supplied with a true and correct copy of (i) each unique material written agreement, Contract or commitment which relates to or arises from the Systems or the Purchased Assets, and (ii) the

form of each of Seller's standard form written agreements or Contracts which relates to or arises from the Systems or the Purchased Assets, and a list of the names, billing addresses and service addresses of each counterparty to a standard form written agreement or Contract, together with all amendments, waivers or other changes thereto.

4.8 Title to Purchased Assets. Seller has good and valid title to, or a valid leasehold interest in, all of the Purchased Assets. All such Purchased Assets (including leasehold interests) are free and clear of Encumbrances except for the following (those items identified in subparagraphs (a) through (c) only, the "Permitted Encumbrances");

(a) liens for Taxes not yet due and payable;

(b) mechanics', carriers', workmen's, repairmen's or other like liens arising or incurred in the ordinary course of business consistent with past practice or amounts that are not delinquent and which are not, individually or in the aggregate, material to the Systems or the Purchased Assets;

(c) easements, rights of way, zoning ordinances and other similar encumbrances affecting Real Property which are not, individually or in the aggregate, material to the Systems or the Purchased Assets, which do not prohibit or interfere with the current operation of any Real Property and which do not render title to any Real Property unmarketable; or

(d) those Encumbrances set forth in Section 4.8 of the Disclosure Schedule.

4.9 Condition and Sufficiency of the Purchased Assets; Systems Maps.

(a) To the Knowledge of Seller, except as set forth in Section 4.9(a) of the Disclosure Schedule, the Service Facilities and other items of tangible personal property included in the Purchased Assets are structurally sound, are in good operating condition and repair, and are adequate for the uses to which they are being put, and none of such Service Facilities or other items of tangible personal property is in need of maintenance or repairs except for ordinary, routine maintenance and repairs that are not material in nature or cost. The Purchased Assets are sufficient for the continued conduct of the operations of the Systems after the Closing in substantially the same manner as conducted prior to the Closing and constitute all of the rights, property and assets necessary to conduct the operations of the Systems as currently conducted. None of the Excluded Assets are material to the Systems.

(b) Except as set forth in Section 4.9(b) of the Disclosure Schedule, the System Maps accurately describe and depict the layout of the Systems including, in the case of the Water System, the water lines, hydrants, valves, wells, sample stations and water towers; and in the case of the Wastewater System, the valves, manholes, lift stations, gravity mains, sewer point repairs, and force mains.

4.10 Real Property.

(a) Section 4.10(a) of the Disclosure Schedule sets forth each parcel, if any, of real property owned by Seller and used in or necessary for the conduct of the operations of

either System as currently conducted (together with all buildings, fixtures, structures and improvements situated thereon and all easements, rights-of-way and other rights and privileges appurtenant thereto, collectively, the "Owned Real Property"). With respect to each parcel of Owned Real Property listed on Section 4.10(a) of the Disclosure Schedule:

i. Seller has good and marketable fee simple title, free and clear of all Encumbrances, except for (A) Permitted Encumbrances, and (B) those Encumbrances set forth on Section 4.10(a)(i) of the Disclosure Schedule;

ii. except as set forth on Section 4.10(a)(ii) of the Disclosure Schedule, Seller has not leased or otherwise granted to any Person the right to use or occupy such Owned Real Property or any portion thereof; and

iii. except as set forth on Section 4.10(a)(iii) of the Disclosure Schedule, there are no unrecorded outstanding options, rights of first offer or rights of first refusal to purchase such Owned Real Property or any portion thereof or interest therein.

(b) Section 4.10(b) of the Disclosure Schedule sets forth each parcel of real property, if any, leased by Seller and used in or necessary for the conduct of the operations of either System as currently conducted (together with all rights, title and interest of Seller in and to leasehold improvements relating thereto, including, but not limited to, security deposits, reserves or prepaid rents paid in connection therewith, collectively, the "Leased Real Property"), and a true and complete list of any leases, subleases, licenses, concessions and other agreements (whether written or oral), including all amendments, extensions, renewals, guaranties and other agreements with respect thereto, pursuant to which Seller holds any Leased Real Property (collectively, the "Leases"). With respect to each Lease listed on Section 4.10(b) of the Disclosure Schedule:

i. such Lease is valid, binding, enforceable and in full force and effect, and Seller enjoys peaceful and undisturbed possession of the Leased Real Property;

ii. Seller is not in breach or default under such Lease, and no event has occurred or circumstance exists which, with the delivery of notice, passage of time or both, would constitute such a breach or default, and Seller has paid all rent due and payable under such Lease;

iii. Seller has not received nor given any notice of any default or event that with notice or lapse of time, or both, would constitute a default by Seller under any of the Leases and, to the Knowledge of Seller, no other party is in default thereof, and no party to any Lease has exercised any termination rights with respect thereto;

iv. Seller has not subleased, assigned or otherwise granted to any Person the right to use or occupy such Leased Real Property or any portion thereof; and

v. Seller has not pledged, mortgaged or otherwise granted an Encumbrance on its leasehold interest in any Leased Real Property.

(c) Section 4.10(c) of the Disclosure Schedule sets forth each Easement (other than Easements appurtenant to Owned Real Property and transferred with such Owned Real Property, and any Easements acquired by prescription or similar rights), if any, used in or necessary for the conduct of the operations of either System as currently conducted, and there are no Easements used in or necessary to the operations of the Systems except those listed on Section 4.10(c) of the Disclosure Schedule, Easements acquired by prescription or similar rights, and the City Grant Easements. With respect to the Easements listed on Section 4.10(c) of the Disclosure Schedule:

- i. Seller owns or possesses all Easements necessary to conduct the operations of the Systems as now being conducted, without any known conflict with the rights of others;
- ii. Seller is in compliance with the terms and conditions of all Easements; and
- iii. Seller has not received nor given any notice of any default or event that with notice or lapse of time, or both, would constitute a default by the grantor or any other party under any of the Easements and, to the Knowledge of Seller, no other party is in default thereof, and no party to any Easement has exercised any termination rights with respect thereto.

(d) Seller has not received any written notice of (i) violations of building codes and/or zoning ordinances or other governmental or regulatory Laws affecting the Real Property, (ii) existing, pending or threatened condemnation proceedings affecting the Real Property, or (iii) existing, pending or threatened zoning, building code or other moratorium proceedings, or similar matters which could reasonably be expected to adversely affect the ability to operate the Systems as currently operated.

(e) The Real Property listed on Section 4.10(a) of the Disclosure Schedule, Section 4.10(b) of the Disclosure Schedule, and Section 4.10(c) of the Disclosure Schedule, together with Easements acquired by prescription or similar rights and the City Grant Easements, constitutes all of the real property and real property rights necessary to conduct the operation of the Systems as currently conducted.

4.11 Inventory. Seller's Inventory consists of items of a quality and quantity usable and salable in the Ordinary Course of Operations.

4.12 Legal Proceedings; Governmental Orders.

(a) Except as set forth on Section 4.12(a) of the Disclosure Schedule, there are no notices of proposed violation, reports, audits or investigations (in each case, issued, undertaken, pending or to Seller's knowledge, threatened) by any Governmental Authority, or Actions pending or, to Seller's Knowledge, threatened against or by Seller (i) relating to or affecting the Systems, the Purchased Assets or the Assumed Liabilities; or (b) that challenge or seek to prevent, enjoin or otherwise delay the transactions contemplated by this Agreement. No event has occurred or circumstances exist that may give rise to, or serve as a basis for, any such Action.

(b) Except as set forth on Section 4.12(b) of the Disclosure Schedule, there are no outstanding Governmental Orders and no unsatisfied judgments, penalties or awards against, relating to or affecting either of the the Systems. Seller is in compliance with the terms of each Governmental Order set forth on Section 4.12(b) of the Disclosure Schedule, and no event has occurred or circumstances exist that may constitute or result in (with or without notice or lapse of time) a violation of any such Governmental Order.

4.13 Compliance with Laws; Permits.

(a) Except as set forth on Section 4.13(a) of the Disclosure Schedule, Seller has complied, and is now complying, with all Laws applicable to the conduct of the operations of the Systems as currently conducted or the ownership and use of the Purchased Assets.

(b) Except as set forth on Section 4.13(b) of the Disclosure Schedule, all Permits (including Environmental Permits) required for Seller to conduct the operations of the Systems as currently conducted or for the ownership and use of the Purchased Assets have been obtained by Seller and are valid and in full force and effect. All fees and charges with respect to such Permits as of the date hereof have been paid in full. Section 4.13(b) of the Disclosure Schedule lists all current Permits (including Environmental Permits) issued to Seller which are related to the conduct of the operations of the Systems as currently conducted or the ownership and use of the Purchased Assets, including the names of the Permits and their respective dates of issuance and expiration. No event has occurred that, with or without notice or lapse of time or both, would reasonably be expected to result in the revocation, suspension, lapse or limitation of any Permit set forth in Section 4.13(b) of the Disclosure Schedule.

4.14 Environmental Matters.

(a) Seller and the operations of Seller with respect to the Systems and the Purchased Assets are currently and have been in compliance with all Environmental Laws.

(b) Seller and the operations of Seller with respect to the Systems and the Purchased Assets are in material compliance with all Environmental Permits (each of which is disclosed on Section 4.13(b) of the Disclosure Schedule) necessary for the conduct of the operations of the Systems as currently conducted or the ownership, lease, operation or use of the Purchased Assets and all such Environmental Permits are in full force and effect and shall be maintained in full force and effect by Seller through the Closing Date in accordance with Environmental Law; and Seller is not aware of any condition, event or circumstance that might result in noncompliance with any Environmental Permit or prevent or impede, after the Closing Date, the conduct of the operations of the Systems as currently conducted or the ownership, lease, operation or use of the Purchased Assets.

(c) Except as set forth on Section 4.14(c) of the Disclosure Schedule, Seller has not received from any Person any (i) Environmental Notice or Environmental Claim with respect to the Systems, the Purchased Assets, or the Real Property; or (ii) written request for

information pursuant to Environmental Law, which, in each case, either remains pending or unresolved, or is the source of ongoing obligations or requirements as of the Closing Date.

(d) To the Knowledge of Seller, no expenditure will be required at the time of Closing in order for Buyer to comply with any Environmental Law in effect at the Transfer Time in connection with the operation or continued operation of the Systems or the ownership or use of the Purchased Assets in a manner consistent with current operation thereof by Seller, except for any permit, transfer, registration, or similar fees associated with the required approvals set forth in Section 5.3(b).

(e) The Real Property listed on Section 4.10(a) of the Disclosure Schedule, Section 4.10(b) of the Disclosure Schedule, and Section 4.10(c) of the Disclosure Schedule has never been listed on the United States Environmental Protection Agency's National Priorities List of Hazardous Waste Sites or on or in any other list, schedule, law, inventory of record of hazardous or solid waste sites maintained by any Governmental Authority.

(f) Any real property owned, leased, or otherwise controlled by the Seller not listed in Section 4.10(a) of the Disclosure Schedule, Section 4.10(b) of the Disclosure Schedule, or Section 4.10(c) of the Disclosure Schedule and used in to operate the Systems as currently operated or granted to Buyer through the Franchise Agreement or the City Grant Easements has never been listed on the United States Environmental Protection Agency's National Priorities List of Hazardous Waste Sites or on or in any other list, schedule, law, inventory or record of hazardous or solid waste sites maintained by any Government Authority.

4.15 Employee Benefit Plans. The acquisition of the Purchased Assets and the operation of the Systems by Buyer following the Closing will not result in any Liabilities (pursuant to ERISA, any federal or state employee benefit or retirement laws or otherwise) to Buyer or otherwise resulting from any Plans maintained (or required to be maintained) by Seller.

4.16 Tax Matters. Seller has duly filed all Tax returns required to be filed by it in respect of any Taxes ("Returns"), and all Taxes owed by Seller shown thereon with respect to the Purchased Assets and the Systems have been paid. All Returns filed by Seller with respect to the Purchased Assets and the Systems are accurate in all material respects. There are no Encumbrances with respect to Taxes upon any of the Purchased Assets. All Taxes owed by Seller as a result of its ownership of the Systems and the Purchased Assets have been paid. The acquisition and operation of the Systems by Buyer will not result in any Taxes being levied upon Buyer that are due from or owing by Seller.

4.17 Insurance; Risk of Loss. Seller has in full force and effect insurance policies with reputable insurance carrier(s), insuring against such hazards, risks and insurable Liabilities to any persons and/or property, including the Systems, Service Facilities, Purchased Assets, and Real Property, to the extent and in the manner customary for Persons in similar businesses similarly situated. Seller shall bear the risk of loss or damage to the Purchased Assets prior to the Transfer Time.

4.18 Brokers. No broker, finder or investment banker is entitled to any brokerage, finder's or other fee or commission in connection with the transactions contemplated by this Agreement or any other Transaction Document based upon arrangements made by or on behalf of Seller.

4.19 Disclosure. No representation or warranty by Seller in this Agreement and no statement contained in the schedules to this Agreement, the Disclosure Schedule or any certificate or other document furnished or to be furnished to Buyer pursuant to this Agreement contains any untrue statement of a material fact, or omits to state a material fact necessary to make the statements contained therein, in light of the circumstances in which they are made, not misleading.

ARTICLE V REPRESENTATIONS AND WARRANTIES OF BUYER

Buyer represents and warrants to Seller that the statements contained in this Article V are true and correct as of the date hereof:

5.1 Organization of Buyer. Buyer is a limited liability company duly organized, validly existing and in good standing under the Laws of the State of Missouri.

5.2 Authority of Buyer. Buyer has full corporate power and authority to enter into this Agreement and the other Transaction Documents to which Buyer is a party, to carry out its obligations hereunder and thereunder and to consummate the transactions contemplated hereby and thereby. The execution and delivery by Buyer of this Agreement and any other Transaction Document to which Buyer is a party, the performance by Buyer of its obligations hereunder and thereunder and the consummation by Buyer of the transactions contemplated hereby and thereby have been duly authorized by all requisite corporate action on the part of Buyer. This Agreement has been duly executed and delivered by Buyer, and (assuming due authorization, execution and delivery by Seller) this Agreement constitutes a legal, valid and binding obligation of Buyer enforceable against Buyer in accordance with its terms. When each other Transaction Document to which Buyer is or will be a party has been duly executed and delivered by Buyer (assuming due authorization, execution and delivery by each other party thereto), such Transaction Document will constitute a legal and binding obligation of Buyer enforceable against it in accordance with its terms.

5.3 No Conflicts; Consents.

(a) The execution, delivery and performance by Buyer of this Agreement and the other Transaction Documents to which it is a party, and the consummation of the transactions contemplated hereby and thereby, do not and will not: (a) conflict with or result in a violation or breach of, or default under, any provision of the certificate of incorporation, by-laws or other organizational documents of Buyer; (b) conflict with or result in a violation or breach of any provision of any Law or Governmental Order applicable to Buyer; or (c) require the consent, notice or other action by any Person under any Contract to which Buyer is a party.

(b) Except for approval of the Missouri Public Service Commission, including the grant to Buyer of a certificate of convenience and necessity and approval of rates with respect to the Systems, no consent, authorization, order, approval, Permit, Governmental Order, declaration or filing with, or notice to, any Governmental Authority is required by or with respect to Buyer in connection with the execution and delivery of this Agreement and the other Transaction Documents and the performance of its obligations and the consummation of the transactions contemplated hereby and thereby, including but not limited to operating the Systems and owning, leasing, operating, or using the Purchased Assets.

5.4 Legal Proceedings. There are no Actions pending or, to Buyer's knowledge, threatened against or by Buyer or any Affiliate of Buyer that challenge or seek to prevent, enjoin or otherwise delay the transactions contemplated by this Agreement. No event has occurred or circumstances exist that may give rise or serve as a basis for any such Action.

5.5 Brokers. No broker, finder or investment banker is entitled to any brokerage, finder's or other fee or commission in connection with the transactions contemplated by this Agreement or any other Transaction Document based upon arrangements made by or on behalf of Buyer.

5.6 Sufficiency of Funds. Buyer has sufficient cash on hand or other sources of immediately available funds to enable it to make payment of the Purchase Price and consummate the transactions contemplated by this Agreement.

5.7 Investigation. Buyer has conducted its own investigation and analysis of the Purchased Assets, and acknowledges that it has been provided adequate access to the Purchased Assets for such purpose.

ARTICLE VI COVENANTS

6.1 Conduct of Business Prior to the Closing. From the date of this Agreement until the Closing, except as otherwise provided in this Agreement or consented to in writing by Buyer (which consent shall not be unreasonably withheld or delayed), Seller shall (i) operate the Systems in the Ordinary Course of Operations consistent with past practice; and (ii) use reasonable best efforts to maintain and preserve intact each System and its operations and to preserve the rights, franchises, goodwill and relationships of the employees, customers, suppliers, regulators and others having relationships with the Systems. Without limiting the foregoing, from the date hereof until the Closing Date, Seller shall:

(a) maintain the Systems and the Purchased Assets in the Ordinary Course of Operations but in any event consistent with Good Utility Practices and Applicable Law, including but not limited to, maintenance, repair, replacement or changes to the Purchased Assets;

(b) pay or otherwise satisfy in the Ordinary Course of Operations all of its Liabilities and obligations;

(c) confer with Buyer prior to implementing operational decisions of a material nature;

(d) respond within five (5) Business Days to reasonable inquiries of Buyer concerning the status of the Systems, operations and finances;

(e) keep in full force and effect, without amendment, all material rights relating to the Systems;

(f) comply with all Applicable Law and contractual obligations applicable to the operations of the Systems;

(g) continue in full force and effect the Systems' insurance coverage;

(h) cooperate with Buyer and assist Buyer in identifying the consents, authorizations, orders, approvals, Permits, Governmental Orders, declarations or filings with, or notices to, all Governmental Authorities required by Buyer to operate the Systems and own the Purchased Assets from and after the Closing and either transferring existing governmental authorizations of Seller to Buyer, where permissible, or obtaining new governmental authorizations for Buyer;

(i) upon request from time to time, execute and deliver all documents, make all truthful oaths, testify in any legal or administrative proceedings and do all other acts that may be reasonably necessary or desirable in the opinion of Buyer to consummate the contemplated transactions, all without further consideration;

(j) maintain all books and records of Seller relating to the Systems in the Ordinary Course of Operations, including, without limitation, all maps, service line locations and customer records;

(k) complete all construction work on any new service facilities such that no work will be in progress at Closing or at the Transfer Time and pay any and all outstanding invoices related to such work prior to Closing;

(l) give Buyer prompt notice of any event or condition of any kind learned by Seller between the Effective Date of this Agreement and the Closing pertaining to and adversely affecting the Purchased Assets, excepting events or conditions affecting the water or wastewater utility business generally;

(m) maintain or increase (and never decrease) utility rates for System Customers; and

(n) perform all of its obligations under all Assigned Contracts.

6.2 Access to Information and Investigation. From the date of this Agreement until the Closing:

(a) Seller shall (i) afford Buyer and its Representatives full and free access to and the right to inspect all of the Systems, the Purchased Assets, and other documents and data related to the Systems; (ii) furnish Buyer and its Representatives with such financial, operating and other data and information related to the Systems as Buyer or any of its Representatives may reasonably request; and (iii) instruct the Representatives of Seller to cooperate with Buyer in its investigation.

(b) Without limiting the foregoing, Buyer shall have the right to enter upon Seller's property to conduct physical inspections and testing of the Service Facilities, surveys, environmental assessments and sampling, site analysis, engineering studies, and other investigations it deems reasonably necessary with respect to the Systems and the Purchased Assets.

(c) Any investigation pursuant to this Section 6.2 shall be conducted in such manner as not to interfere unreasonably with the conduct of the operations of the Systems or any other business of Seller. No investigation by Buyer or other information received by Buyer shall operate as a waiver or otherwise affect any representation, warranty or agreement given or made by Seller in this Agreement.

6.3 No Solicitation of Other Bids. Seller shall not directly or indirectly solicit, initiate, encourage or entertain any inquiries or proposals from, discuss or negotiate with, provide any nonpublic information to, or consider the merits of any inquiries or proposals from any Person (other than Buyer) relating to any transactions involving the Purchased Assets or either System, except as otherwise required by law. Seller shall notify Buyer of any such inquiry or proposal within twenty-four (24) hours of receipt or awareness of the same by Seller. Such notification shall include the name of the proposing Person and the details of the transaction, including price, terms and conditions to close.

6.4 Notice of Certain Events.

(a) From the date of this Agreement until the Closing, Seller shall promptly notify Buyer in writing if it becomes aware of:

i. any fact, circumstance, event or action the existence, occurrence or taking of which (A) has had, or could reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect, (B) has resulted in, or could reasonably be expected to result in, any representation or warranty made by Seller hereunder not being true and correct or (C) has resulted in, or could reasonably be expected to result in, the failure of any of the conditions set forth in Section 7.2;

ii. any notice or other communication from any Person alleging that the consent of such Person is or may be required in connection with the transactions contemplated by this Agreement;

iii. any notice or other communication from any Governmental Authority in connection with the transactions contemplated by this Agreement; and

iv. any Action commenced or, to Seller's Knowledge, threatened against, relating to or involving or otherwise affecting the Systems, the Purchased Assets or the Assumed Liabilities that, if pending on the date of this Agreement, would have been required to have been disclosed pursuant to Section 4.12 or that relates to the consummation of the transactions contemplated by this Agreement.

(b) Buyer's receipt of information pursuant to this Section 6.4 shall not operate as a waiver or otherwise affect any representation, warranty or agreement given or made by Seller in this Agreement and shall not be deemed to amend or supplement the schedules to this Agreement or the Disclosure Schedule.

6.5 Employees. Prior to the Closing, Seller will either terminate or reassign the employment of all of its employees and independent contractors in connection with the Systems, at its sole risk and expense. Seller shall bear any and all obligations and liability under the WARN Act resulting from employment losses pursuant to this Section 6.5. Buyer may, but will not be obligated to, offer employment to any of Seller's former or current employees but will not assume any employee-related Liabilities; however, Buyer will notify Seller prior to the Closing and prior to Seller's termination or reassignment which of Seller's employees connected with the Systems Buyer intends to offer employment, with the understanding that such decisions regarding Buyer's intention of hiring employees will not be legally binding.

6.6 Governmental Approvals and Consents.

(a) Each party hereto shall (i) make, or cause or be made, all filings and submissions required under any Law applicable to such party or any of its Affiliates; and (ii) cooperate fully with the other party and its Affiliates and otherwise use reasonable best efforts to obtain, or cause to be obtained, all consents, authorizations, orders, approvals, Permits, Governmental Orders, declarations or filings with, or notices to, all Governmental Authorities that may be or become necessary for its execution and delivery of this Agreement and the other Transaction Documents and the performance of its obligations and the consummation of the transactions contemplated hereby and thereby, including but not limited to operating the Systems and owning, leasing, operating, or using the Purchased Assets. The form and timing of any filing, submission or other action under this Section 6.6 shall be determined by the party required to obtain the relevant governmental approval or consent, in such party's reasonable discretion.

(b) Seller and Buyer shall use reasonable best efforts to give all notices to, and obtain all consents from, all third parties that are described in Section 4.3(a) of the Disclosure Schedule and Section 5.3(a).

(c) All analyses, appearances, meetings, discussions, presentations, memoranda, briefs, filings, arguments, and proposals made by or on behalf of either party before any Governmental Authority or the staff or regulators of any Governmental Authority, in connection with the transactions contemplated hereunder (but, for the avoidance of doubt,

not including any interactions between Seller or Buyer with Governmental Authorities in the ordinary course of business, any disclosure which is not permitted by Law or any disclosure containing confidential information) shall be disclosed to the other party hereunder in advance of any filing, submission or attendance, it being the intent that the parties will consult and cooperate with one another, and consider in good faith the views of one another, in connection with any such analyses, appearances, meetings, discussions, presentations, memoranda, briefs, filings, arguments, and proposals. Each party shall give notice to the other party with respect to any meeting, discussion, appearance or contact with any Governmental Authority or the staff or regulators of any Governmental Authority, with such notice being sufficient to provide the other party with the opportunity to attend and participate in such meeting, discussion, appearance or contact.

(d) Notwithstanding the foregoing, nothing in this Section 6.6 shall require, or be construed to require, Buyer or any of its Affiliates to agree to (i) sell, hold, divest, discontinue or limit, before or after the Closing Date, any assets, businesses or interests of Buyer or any of its Affiliates, or to consent to dispose of any part of or make changes to the Systems; (ii) any conditions relating to, or changes or restrictions in, the operations of any such assets, businesses or interests which, in either case, could reasonably be expected to result in a Material Adverse Effect or materially and adversely impact the economic or business benefits to Buyer of the transactions contemplated by this Agreement and the other Transaction Documents; or (iii) any material modification or waiver of the terms and conditions of this Agreement.

(e) Seller shall make, or cause to be made, all filings and submissions required under any Law with respect to, and shall submit for approval at the Municipal Election, in accordance with law, ballot measures to approve the transactions contemplated by this Agreement and the Franchise Agreement.

6.7 Taxes and Transfer or Assignment Cost. Any sales, transfer, purchase, use, or similar tax or fees (other than capital gains tax) that may be payable by reason of the sale of all or a portion of the Purchased Assets ("Transfer Taxes") shall be borne by the Party who is liable for such tax under the law. Seller shall pay the cost for the transfer or assignment to Buyer for any license, permit, right-of-way, easement or other similar right that may be required by any third party (it being understood this sentence does not obligate Seller to pay costs associated with Buyer's regulatory approval under Section 5.3(b), the transfer of Permits set forth on Section 4.13(b) of the Disclosure Schedule, or any recording fees).

6.8 Procurement of Easements and Rights-of-Way. Seller agrees to use its best efforts to assist Buyer, and its successors and assigns, in the necessary procurement or acquisition of easements or rights-of-way within the corporate areas of Seller, as it exists or may hereafter exist, if such easements or rights-of-way are necessary and prudent for the supply of utility service to System Customers.

6.9 Title and Survey.

(a) Survey. For any Real Property listed on Section 4.10(a) of the Disclosure Schedule, Section 4.10(b) of the Disclosure Schedule, or Section 4.10(c) of the Disclosure

Schedule, within ten (10) days after the Voter Approval Date, Seller shall cause to be delivered to Buyer, Seller's most current as-built land title surveys of the Real Property. Seller shall, at Seller's sole cost and expense, as soon as reasonably possible, but not later than thirty (30) days following the Voter Approval Date, cause to be delivered to Buyer current as-built ALTA/NSPS surveys of any Owned Real Property, certified to Buyer and the Title Company. All surveys described in this paragraph are hereinafter referred to as the "Surveys".

(b) Title Commitment. For any Real Property listed on Section 4.10(a) of the Disclosure Schedule, Section 4.10(b) of the Disclosure Schedule, or Section 4.10(c) of the Disclosure Schedule, and the City Grant Easements, within thirty (30) days after the Voter Approval Date, Seller shall cause to be furnished to Buyer current commitments (the "Title Commitments") for the issuance of one or more Owner's Policies of Title Insurance with respect to the Owned Real Property and Easements, and Leasehold Policies of Title Insurance with respect to the Leased Real Property, in the amounts set forth on Schedule 6.9(b), insuring that Buyer holds good and marketable fee simple title to the Owned Real Property, valid and insurable easement interests in the Easements, and valid and insurable leasehold interests in the Leased Real Property to be sold to Buyer, together with legible copies of all documents (the "Title Documents") constituting exceptions to Seller's title as reflected in the Title Commitments, including legible copies of the current plats, if any, filed in the map and plat records. The Surveys and the Title Commitments shall form the basis for the legal descriptions of the Real Property. The cost of the Title Commitments shall be borne one-half (1/2) by Seller and one-half (1/2) by Buyer.

(c) Title and Survey Review. For any Survey or Title Commitment delivered to Buyer as a result of (a) or (b) above:

i. Buyer shall have a period of thirty (30) days (the "Title and Survey Review Period") after receipt of both the updated Surveys and the Title Commitments, with legible copies of the Title Documents referenced in the Title Commitments, to review the Title Commitments and Surveys and to provide notice in writing to Seller as to any matters therein to which Buyer objects (the "Objections"). If Buyer fails to provide such notice prior to the expiration of the Title and Survey Review Period, Buyer shall be deemed to have approved and accepted title and survey and all matters set forth in the Title Documents shall be deemed permitted exceptions (referred to as "Permitted Exceptions"), and Buyer shall accept title to the Real Property subject to such Permitted Exceptions.

ii. If Buyer notifies Seller in writing of any Objections prior to the expiration of the Title and Survey Review Period, Seller shall then have a period of fifteen (15) days after its receipt of such notice to (i) use its reasonable efforts to cure the Objections, or (ii) to notify Buyer in writing of any Objections Seller cannot or will not cure (the "Cure Notice"). If Seller fails to deliver a Cure Notice in accordance herewith, Seller shall be deemed to accept the obligation to cure the Objections prior to Closing.

iii. Upon Buyer's receipt of the Cure Notice, Buyer shall have until Closing to either (i) terminate this Agreement by written notice to Seller, with neither

Party being thereafter obligated to the other, except as to those provisions that expressly survive hereunder, or (ii) waive the Objections by written notice to Seller and proceed to Closing with all uncured Objections constituting Permitted Exceptions.

iv. Notwithstanding anything contained herein to the contrary, Seller may not, at any time after the Effective Date, place any encumbrances and/or restrictions on the Real Property without the prior written consent of Buyer.

(d) Title Policy. For any Real Property listed in Section 4.10(a) of the Disclosure Schedule, Section 4.10(b) of the Disclosure Schedule, or Section 4.10(c) of the Disclosure Schedule and the City Grant Easements, on or before the Closing Date, Seller shall cause to be furnished to Buyer an Owner's Policy of Title Insurance (the "Title Policy") issued through the Title Company on the standard form in use in the State of Missouri from a title insurance underwriter reasonably acceptable to Buyer, insuring good, marketable and indefeasible fee title to the Owned Real Property, valid and insurable easement interests in the Easements and City Grant Easements, and valid and insurable leasehold interests in the Leasehold Real Property to be granted to Buyer, subject only to the Permitted Exceptions. The parties hereby specifically agree that the Title Policies shall be issued with all "standard exceptions" being deleted therefrom. The "standard exceptions" to be deleted shall include the mechanic's lien exception, the unsettled taxes exception and the survey exception, as applicable. The cost of the Title Policies shall be borne one-half (1/2) by Seller and one-half (1/2) by Buyer.

6.10 Due Diligence Review. Without in any way limiting the scope of the due diligence review by Buyer, Seller shall deliver to Buyer, within fifteen (15) days after the Effective Date, at Seller's sole cost and expense, the following:

(a) Copies of the deeds and other instruments (as recorded) by which Seller acquired each parcel of Owned Real Property (if any), and copies of all title insurance policies, opinions, abstracts and surveys in the possession of Seller with respect to such parcels.

(b) A listing of all easements or similar instruments under which Seller is the grantee where the easement or real property right evidenced is utilized in any manner by Seller for the placement, maintenance, repair, operation or improvement of the Systems.

(c) Copies of all environmental reports and investigations that Seller owns, has obtained, or has ordered with respect to the Systems, the Purchased Assets or the Real Property.

(d) A complete inventory of all tangible personal property owned or leased by Seller and used in connection with the Systems;

(e) Copies of any reports or other correspondence related to the condition of property utilized in respect of the business carried on by the Systems;

(f) Copies of all certificates of occupancy and other governmental licenses or approvals relating to any portion of the Systems, including any necessary operating permits and all other Permits;

(g) Copies of any service records or bills for repairs to any part of the Systems for the prior three (3) years;

(h) Copies of all warranties relating to the Systems; and

(i) Sufficient documentation to support the book value of the Purchased Assets.

6.11 Transition and Non-Disparagement.

(a) Seller will not take any action that is designed or intended to have the effect of discouraging any lessor, customer, supplier or other business associate of Seller from maintaining the same business relationships with Buyer after the Closing as it maintained with Seller prior to the Closing. Seller will refer all inquiries or requests relating to the Systems or the Purchased Assets (or any portion thereof) to Buyer from and after the Closing.

(b) Seller will cooperate with Buyer to transition the Purchased Assets to Buyer including facilitating deployment of facilities and equipment that are, in Buyer's sole discretion, necessary and convenient to aid in increasing the Purchased Assets' compatibility with Buyer's existing system.

(c) For a period of five (5) years after the Closing, neither Party will disparage in any manner the other Party or its Representatives, the Purchased Assets, the Systems, the business conducted by the other Party using the Purchased Assets, or any of the products, services or business practices of the other Party.

6.12 Rate Increase. Seller shall put in place (a) a water rate increase of not less than six and three-tenths percent (6.3%) for all Water System Customers, and (b) a wastewater service rate increase of not less than six and three-tenths percent (6.3%) for all Wastewater System Customers, in each case effective no later than January 2020.

6.13 Right of First Offer. For a period of ten (10) years after the Closing Date, if Buyer elects to sell or solicit offers for sale of either System to a non-Affiliate, Buyer shall deliver written notice (a "ROFO Notice") to Seller. Seller shall have ninety (90) days after receipt of the ROFO Notice in which to submit an offer to purchase the System. Buyer shall consider Seller's offer in good faith but shall not be obligated to negotiate or accept Seller's offer.

(a) Seller's rights under this Section 6.13 are non-exclusive, and Buyer shall not be obligated by this Section 6.13 to actually sell the System or to conduct or continue any sale process. However, if Buyer does conduct a sale process, Seller will be allowed to participate in the process as a potential bidder on equal footing with other potential bidders.

(b) If the ROFO Notice states that it is given with respect to both Systems, then any offer by Seller must be for both Systems.

(c) This Section 6.13 shall not apply to any direct or indirect sale of Buyer's assets or Buyer substantially as a whole, or any transaction involving Affiliates of Buyer.

6.14 Certain Cooperation.

(a) From and after the date of this Agreement, the Parties will confer and cooperate in good faith toward resolution of *City of Bolivar, Missouri vs. United States Environmental Protection Agency*, et al., Civ. No. 16-3444-CV-S-JT, pending in the United States District Court, Western District of Missouri, Southern Division, including entering into a joint interest agreement or other agreement as necessary or appropriate to protect attorney-client privileged or other privileged communications in connection with such proceeding. Seller will not oppose any effort of Buyer to intervene in such proceeding.

(b) The Parties acknowledge that Seller is obligated under agreements with Prairie Heights Area Reorganized Common Sewer District, namely, that certain Contract for Purchase of Sewer System dated as of July 9, 2013, that certain Operation and Maintenance Service Agreement dated as of February 23, 2016, and that certain Agreement for Maintenance Services dated as of April 25, 2017. At Buyer's option, at the Closing Buyer will either accept assignment of these agreements from Seller, or enter into other arrangements for Buyer to perform Seller's obligations under these agreements from and after the Closing.

6.15 Further Assurances. Following the Closing, each of the Parties hereto shall, and shall cause their respective Affiliates to, execute and deliver such additional documents, instruments, conveyances and assurances and take such further actions as may be reasonably required to carry out the provisions hereof and give effect to the transactions contemplated by this Agreement and the other Transaction Documents.

ARTICLE VII CONDITIONS TO CLOSING

7.1 Conditions to Obligations of All Parties. The obligations of each Party to consummate the transactions contemplated by this Agreement shall be subject to the fulfillment or each Party's waiver, at or prior to the Closing, of each of the following conditions:

(a) No Governmental Authority shall have enacted, issued, promulgated, enforced or entered any Governmental Order which is in effect and has the effect of making the transactions contemplated by this Agreement illegal, otherwise restraining or prohibiting consummation of such transactions or causing any of the transactions contemplated hereunder to be rescinded following completion thereof.

(b) The sale of assets contemplated by this Agreement shall have been approved by a majority of votes cast on the question at the Municipal Election, as certified by the Registrar of Voters (or equivalent officer).

(c) The grant of the franchise contemplated by the Franchise Agreement shall have been approved by a majority of votes cast on the question at the Municipal Election, as certified by the Registrar of Voters (or equivalent officer).

7.2 Conditions to Obligations of Buyer. The obligations of Buyer to consummate the transactions contemplated by this Agreement shall be subject to the fulfillment or Buyer's waiver, at or prior to the Closing, of each of the following conditions:

(a) the representations and warranties of Seller contained in this Agreement, the other Transaction Documents and any certificate or other writing delivered pursuant hereto shall be true and correct in all material respects on and as of the date hereof and on and as of the Closing Date.

(b) Seller shall have duly performed and complied in all material respects with all agreements, covenants and conditions required by this Agreement and each of the other Transaction Documents to be performed or complied with by it prior to or on the Closing Date.

(c) No Action shall have been commenced or threatened (i) involving any challenge to, or seeking damages or other relief in connection with, the Municipal Election or any of the transactions contemplated by this Agreement, or (ii) that may have the effect of preventing, delaying, making illegal, imposing limitations or conditions or otherwise interfering with any of the transactions contemplated by this Agreement.

(d) Buyer shall have received all consents, authorizations, orders, approvals, certificates of convenience and necessity, Permits, Governmental Orders, declarations or filings with, or notices to, the Governmental Authorities referred to in Section 5.3(b), in each case final, non-appealable, and in form and substance satisfactory to Buyer in its sole discretion, and no such consent, authorization, order or approval shall have been revoked.

(e) From the date of this Agreement, there shall not have occurred any Material Adverse Effect, nor shall any event or events have occurred that, individually or in the aggregate, with or without the lapse of time, could reasonably be expected to result in a Material Adverse Effect.

(f) The results of Buyer's investigation of the Systems and the Purchased Assets, including as to any Material Defect, Environmental Condition or Liability, shall have been received by Buyer and shall be satisfactory in all respects to Buyer in its sole discretion.

(g) Buyer shall have received all Permits that are necessary for it to conduct the operations of the Systems as of the Closing Date, and such Permits shall be satisfactory in all respects to Buyer in its sole discretion.

(h) For any Real Property listed in Section 4.10(a) of the Disclosure Schedule, Section 4.10(b) of the Disclosure Schedule, or Section 4.10(c) of the Disclosure Schedule, and the City Grant Easements, Buyer shall have received (at Seller's expense) one or more Title Policies with respect to each parcel of Owned Real Property, Easement, City Grant Easement, and Leasehold Real Property issued by a nationally recognized title insurance

company acceptable to Buyer, written as of the Closing Date, insuring Buyer in such amounts and together with such endorsements, and otherwise in such form, as Buyer shall require. Such Title Policies shall insure fee simple title to each Owned Real Property, free and clear of all Encumbrances other than Permitted Encumbrances and those listed on Section 4.10(a)(i) of the Disclosure Schedule, valid and insurable easement interests in each Easement and City Grant Easement, free and clear of all Encumbrances other than Permitted Encumbrances and those listed on Section 4.10(c) of the Disclosure Schedule, and valid and insurable leasehold interests in the Leased Real Property, free and clear of all Encumbrances other than Permitted Encumbrances and those listed on Section 4.10(b) of the Disclosure Schedule. Buyer shall have received (at Seller's expense) appropriately certified ALTA/NSPS Land Title Surveys showing no Encumbrances other than the Permitted Encumbrances and those listed on Section 4.10(a)(i) of the Disclosure Schedule, and otherwise in form and substance satisfactory to Buyer, for each of the Owned Real Properties.

(i) Evidence of remediation and resolution of all matters reflected, or required to be reflected, on Section 4.13 of the Disclosure Schedule or Section 4.14 of the Disclosure Schedule shall have been received and be satisfactory in all respects to Buyer in its sole discretion.

(j) Buyer shall have received a favorable opinion of Seller's counsel, in form and substance acceptable to Buyer, as to Seller's corporate status, power and action, enforceability, no conflicts, consents and approvals, and such other matters as Buyer shall reasonably request (the "Opinion of Counsel").

(k) Buyer shall have received written evidence acceptable to Buyer indicating that the Purchased Assets have been, or upon payment as contemplated by Section 2.6 will be, discharged and released from all Encumbrances other than Permitted Encumbrances.

(l) Buyer shall have received a certificate, dated the Closing Date and signed by a duly authorized officer of Seller, that each of the conditions set forth in Section 7.2(a) and Section 7.2(b) have been satisfied (the "Seller Closing Certificate").

(m) Buyer shall have received a certificate of the Secretary or an Assistant Secretary (or equivalent officer, such as a City Clerk) of Seller (the "Seller Secretary Certificate") (i) certifying that attached thereto are true and complete copies of all resolutions adopted by the board of directors (or equivalent body) of Seller authorizing the execution, delivery and performance of this Agreement and the other Transaction Documents and the consummation of the transactions contemplated hereby and thereby, and that all such resolutions are in full force and effect and are all the resolutions adopted in connection with the transactions contemplated hereby and thereby, and (ii) certifying the names and signatures of the officers of Seller authorized to sign this Agreement, the Transaction Documents and the other documents to be delivered hereunder and thereunder.

(n) Seller shall have delivered to Buyer such other documents or instruments as Buyer reasonably requests and are reasonably necessary to consummate the transactions

contemplated by this Agreement (including an affidavit of non-foreign status if determined to be necessary).

7.3 Conditions to Obligations of Seller. The obligations of Seller to consummate the transactions contemplated by this Agreement shall be subject to the fulfillment or Seller's waiver, at or prior to the Closing, of each of the following conditions:

(a) the representations and warranties of Buyer contained in this Agreement, the other Transaction Documents and any certificate or other writing delivered pursuant hereto shall be true and correct in all material respects on and as of the date hereof and on and as of the Closing Date.

(b) Buyer shall have duly performed and complied in all material respects with all agreements, covenants and conditions required by this Agreement and each of the other Transaction Documents to be performed or complied with by it prior to or on the Closing Date.

(c) Seller shall have received all consents, authorizations, orders and approvals from the Governmental Authorities referred to in Section 4.3(b) of the Disclosure Schedule, in each case final, non-appealable, and in form and substance reasonably satisfactory to Seller, and no such consent, authorization, order or approval shall have been revoked.

(d) Buyer shall have delivered the Purchase Price in accordance with Section 2.6, subject only to the Closing.

(e) Seller shall have received a certificate, dated the Closing Date and signed by a duly authorized officer of Buyer, that each of the conditions set forth in Section 7.3(a) and Section 7.3(b) have been satisfied (the "Buyer Closing Certificate").

ARTICLE VIII INDEMNIFICATION

8.1 Survival. Subject to the limitations and other provisions of this Agreement, the representations and warranties contained herein shall survive the Closing indefinitely. All covenants and agreements of the Parties contained herein shall survive the Closing indefinitely or for the period explicitly specified therein.

8.2 Indemnification by Seller. Subject to the other terms and conditions of this Article VIII, to the maximum extent permitted by Applicable Law, Seller shall indemnify and defend each of Buyer and its Affiliates and their respective Representatives (collectively, the "Buyer Indemnitees") against, and shall hold each of them harmless from and against, and shall pay and reimburse each of them for, any and all Losses incurred or sustained by, or imposed upon, the Buyer Indemnitees based upon, arising out of, with respect to or by reason of:

(a) any inaccuracy in or breach of any of the representations or warranties of Seller contained in this Agreement, the other Transaction Documents or in any certificate or instrument delivered by or on behalf of Seller pursuant to this Agreement, as of the date such

representation or warranty was made or as if such representation or warranty was made on and as of the Closing Date;

(b) any breach or non-fulfillment of any covenant, agreement or obligation to be performed by Seller pursuant to this Agreement, the other Transaction Documents or any certificate or instrument delivered by or on behalf of Seller pursuant to this Agreement;

(c) any Excluded Asset or any Excluded Liability; or

(d) any Third Party Claim based upon, resulting from or arising out of the business, operations, properties, assets or obligations of Seller or the Systems (other than Assumed Liabilities) conducted, existing or arising on or prior to the Closing Date.

8.3 Indemnification by Buyer. Subject to the other terms and conditions of this Article VIII, to the maximum extent permitted by Applicable Law, Buyer shall indemnify and defend each of Seller and its Affiliates and their respective Representatives (collectively, the “Seller Indemnitees”) against, and shall hold each of them harmless from and against, and shall pay and reimburse each of them for, any and all Losses incurred or sustained by, or imposed upon, the Seller Indemnitees based upon, arising out of, with respect to or by reason of:

(a) any inaccuracy in or breach of any of the representations or warranties of Buyer contained in this Agreement or in any certificate or instrument delivered by or on behalf of Buyer pursuant to this Agreement, as of the date such representation or warranty was made or as if such representation or warranty was made on and as of the Closing Date;

(b) any breach or non-fulfillment of any covenant, agreement or obligation to be performed by Buyer pursuant to this Agreement;

(c) any Assumed Liability; or

(d) any Third Party Claim based upon, resulting from or arising out of the business, operations, properties, assets or obligations of Buyer or the Systems conducted or arising after the Closing Date.

8.4 Indemnification Procedures. The party making a claim under this Article VIII is referred to as the “Indemnified Party”, and the party against whom such claims are asserted under this Article VIII is referred to as the “Indemnifying Party”.

(a) Third Party Claims. If any Indemnified Party receives notice of the assertion or commencement of any Action made or brought by any Person who is not a Party to this Agreement or an Affiliate of a Party to this Agreement or a Representative of the foregoing (a “Third Party Claim”) against such Indemnified Party with respect to which the Indemnifying Party is obligated to provide indemnification under this Agreement, the Indemnified Party shall give the Indemnifying Party reasonably prompt written notice thereof, but in any event not later than twenty (20) calendar days after receipt of such notice of such Third Party Claim. The failure to give such prompt written notice shall not, however, relieve the Indemnifying Party of its indemnification obligations, except to the extent that the Indemnifying Party forfeits any rights or defenses by reason of such failure. Such notice by

the Indemnified Party shall describe the Third Party Claim in reasonable detail and indicate an estimated amount, if reasonably practicable, of the Loss that has been or may be sustained by the Indemnified Party. The Indemnifying Party shall have the right to participate in, or by giving written notice to the Indemnified Party, to assume the defense of any Third Party Claim at the Indemnifying Party's expense and by the Indemnifying Party's own counsel, and the Indemnified Party shall cooperate in good faith in such defense; provided, that if the Indemnifying Party is Seller, such Indemnifying Party shall not have the right to defend or direct the defense of any such Third Party Claim that (i) is asserted directly by or on behalf of a Person that is a Systems Customer, or (ii) seeks an injunction or other equitable relief against the Indemnified Party (but in such cases, the Seller's obligation to reimburse the Buyer's attorney's fees shall be limited to a reasonable amount calculated using the regular hourly rate of the Seller's regular litigation counsel). In the event that the Indemnifying Party assumes the defense of any Third Party Claim, subject to Section 8.4(b), it shall have the right to take such action as it deems necessary to avoid, dispute, defend, appeal or make counterclaims pertaining to any such Third Party Claim in the name and on behalf of the Indemnified Party. The Indemnified Party shall have the right to participate in the defense of any Third Party Claim with counsel selected by it subject to the Indemnifying Party's right to control the defense thereof. The fees and disbursements of such counsel shall be at the expense of the Indemnified Party, provided, that if in the reasonable opinion of counsel to the Indemnified Party, (A) there are legal defenses available to an Indemnified Party that are different from or additional to those available to the Indemnifying Party; or (B) there exists a conflict of interest between the Indemnifying Party and the Indemnified Party that cannot be waived, the Indemnifying Party shall be liable for the reasonable fees and expenses of counsel to the Indemnified Party. If the Indemnifying Party elects not to compromise or defend such Third Party Claim, fails to promptly notify the Indemnified Party in writing of its election to defend as provided in this Agreement, or fails to diligently prosecute the defense of such Third Party Claim, the Indemnified Party may, subject to Section 8.4(b), pay, compromise, defend such Third Party Claim and seek indemnification for any and all Losses based upon, arising from or relating to such Third Party Claim. Seller and Buyer shall cooperate with each other in all reasonable respects in connection with the defense of any Third Party Claim, including making available records relating to such Third Party Claim and furnishing, without expense (other than reimbursement of actual out-of-pocket expenses) to the defending party, employees of the non-defending party as may be reasonably necessary for the preparation of the defense of such Third Party Claim.

(b) Settlement of Third Party Claims. Notwithstanding any other provision of this Agreement, the Indemnifying Party shall not enter into settlement of any Third Party Claim without the prior written consent of the Indemnified Party, except as provided in this Section 8.4(b). If a firm offer is made to settle a Third Party Claim without leading to liability or the creation of a financial or other obligation on the part of the Indemnified Party and provides, in customary form, for the unconditional release of each Indemnified Party from all liabilities and obligations in connection with such Third Party Claim and the Indemnifying Party desires to accept and agree to such offer, the Indemnifying Party shall give written notice to that effect to the Indemnified Party. If the Indemnified Party fails to consent to such firm offer within ten (10) days after its receipt of such notice, the Indemnified Party may continue to contest or defend such Third Party Claim and in such event, the maximum liability of the Indemnifying Party as to such Third Party Claim shall

not exceed the amount of such settlement offer. If the Indemnified Party fails to consent to such firm offer and also fails to assume defense of such Third Party Claim, the Indemnifying Party may settle the Third Party Claim upon the terms set forth in such firm offer to settle such Third Party Claim. If the Indemnified Party has assumed the defense pursuant to Section 8.4(b), it shall not agree to any settlement without the written consent of the Indemnifying Party (which consent shall not be unreasonably withheld or delayed).

(c) Direct Claims. Any Action by an Indemnified Party on account of a Loss which does not result from a Third Party Claim (a "Direct Claim") shall be asserted by the Indemnified Party giving the Indemnifying Party reasonably prompt written notice thereof, but in any event not later than twenty (20) days after the Indemnified Party becomes aware of such Direct Claim. The failure to give such prompt written notice shall not, however, relieve the Indemnifying Party of its indemnification obligations, except to the extent that the Indemnifying Party forfeits any rights or defenses by reason of such failure. Such notice by the Indemnified Party shall describe the Direct Claim in reasonable detail and indicate an estimated amount, if reasonably practicable, of the Loss that has been or may be sustained by the Indemnified Party. The Indemnifying Party shall have thirty (30) days after its receipt of such notice to respond in writing to such Direct Claim. The Indemnified Party shall allow the Indemnifying Party and its Representatives to investigate the matter or circumstance alleged to give rise to the Direct Claim, and whether and to what extent any amount is payable in respect of the Direct Claim and the Indemnified Party shall assist the Indemnifying Party's investigation by giving such information and assistance (including access to the Indemnified Party's premises and personnel and the right to examine and copy any accounts, documents or records) as the Indemnifying Party or any of its Representatives may reasonably request. If the Indemnifying Party does not so respond within such thirty (30) day period, the Indemnifying Party shall be deemed to have rejected such claim, in which case the Indemnified Party shall be free to pursue such remedies as may be available to the Indemnified Party on the terms and subject to the provisions of this Agreement.

8.5 Payments. Once a Loss is agreed to by the Indemnifying Party or finally adjudicated to be payable pursuant to this Article VIII, the Indemnifying Party shall satisfy its obligations within forty-five (45) Business Days of such final, non-appealable adjudication by wire transfer of immediately available funds.

8.6 Tax Treatment of Indemnification Payments. All indemnification payments made under this Agreement shall be treated by the Parties as an adjustment to the Purchase Price for tax purposes, unless otherwise required by Law.

8.7 Effect of Investigation. The representations, warranties and covenants of the Indemnifying Party, and the Indemnified Party's right to indemnification with respect thereto, shall not be affected or deemed waived by reason of any investigation made by or on behalf of the Indemnified Party (including by any of its Representatives) or by reason of the fact that the Indemnified Party or any of its Representatives knew or should have known that any such representation or warranty is, was or might be inaccurate or by reason of the Indemnified Party's waiver of any condition set forth in Section 7.2 or Section 7.3, as the case may be.

8.8 Exclusive Remedies. Subject to Section 10.12, the Parties acknowledge and agree that their sole and exclusive remedy with respect to any and all claims (other than claims arising from fraud, criminal activity or intentional misconduct on the part of a Party hereto in connection with the transactions contemplated by this Agreement) for any breach of any representation, warranty, covenant, agreement or obligation set forth herein or otherwise relating to the subject matter of this Agreement, shall be pursuant to the indemnification provisions set forth in this Article VIII. In furtherance of the foregoing, each party hereby waives, to the fullest extent permitted under Law, any and all rights, claims and causes of action for any breach of any representation, warranty, covenant, agreement or obligation set forth herein or otherwise relating to the subject matter of this Agreement it may have against the other parties hereto and their Affiliates and each of their respective Representatives arising under or based upon any Law, except pursuant to the indemnification provisions set forth in this Article VIII. Nothing in this Section 8.8 shall limit any Person's right to seek and obtain any equitable relief to which any Person shall be entitled or to seek any remedy on account of any party's fraudulent, criminal or intentional misconduct.

ARTICLE IX TERMINATION

9.1 Termination. This Agreement may be terminated at any time prior to the Closing:

(a) by the mutual written consent of Seller and Buyer;

(b) by Buyer by written notice to Seller if:

i. Buyer is not then in material breach of any provision of this Agreement and there has been a breach, inaccuracy in or failure to perform any representation, warranty, covenant or agreement made by Seller pursuant to this Agreement that would give rise to the failure of any of the conditions specified in Article VII and such breach, inaccuracy or failure has not been cured by Seller within thirty (30) days of Seller's receipt of written notice of such breach from Buyer; or

ii. subject to Section 9.3, any of the conditions set forth in Section 7.1 or Section 7.2 shall not have been, or if it becomes apparent that any of such conditions will not be, fulfilled by May 31, 2021 (the "Outside Date"), unless such failure shall be due to the failure of Buyer to perform or comply with any of the covenants, agreements or conditions hereof to be performed or complied with by it prior to the Closing;

(c) by Seller by written notice to Buyer if:

i. Seller is not then in material breach of any provision of this Agreement and there has been a breach, inaccuracy in or failure to perform any representation, warranty, covenant or agreement made by Buyer pursuant to this Agreement that would give rise to the failure of any of the conditions specified in Article VII and such breach, inaccuracy or failure has not been cured by Buyer within thirty (30) days of Buyer's receipt of written notice of such breach from Seller; or

ii. subject to Section 9.3, any of the conditions set forth in Section 7.1 or Section 7.3 shall not have been, or if it becomes apparent that any of such conditions will not be, fulfilled by the Outside Date, unless such failure shall be due to the failure of Seller to perform or comply with any of the covenants, agreements or conditions hereof to be performed or complied with by it prior to the Closing; or

(d) by Buyer or Seller in the event that (i) there shall be any Law that makes consummation of the transactions contemplated by this Agreement illegal or otherwise prohibited or (ii) any Governmental Authority shall have issued a Governmental Order restraining or enjoining the transactions contemplated by this Agreement, and such Governmental Order shall have become final and non-appealable.

9.2 Effect of Termination. In the event of the termination of this Agreement in accordance with this Article, this Agreement shall forthwith become void and there shall be no liability on the part of any Party except:

(a) as set forth in this Article IX and Article X hereof; and

(b) that nothing herein shall relieve any Party hereto from liability for any breach of any provision hereof.

9.3 Termination After Failed Municipal Election. In the event that any voter approval condition set forth in Section 7.1(b) or Section 7.1(c) is not satisfied as a result of the Municipal Election, a Party shall have no right to terminate this Agreement on that basis until at least ten (10) days after (a) the Parties confer in good faith as to the possibility of submitting the question or questions to voters at a second municipal election and (b) written notice to the other Party. This Section 9.3 shall not be deemed to obligate any Party to proceed with a second municipal election.

ARTICLE X MISCELLANEOUS

10.1 Fees and Expenses.

(a) Except as otherwise expressly set forth in this Section 10.1, all costs and expenses, including, without limitation, fees and disbursements of counsel, financial advisors and accountants, incurred in connection with this Agreement and the transactions contemplated hereby shall be paid by the party incurring such costs and expenses, whether or not the Closing shall have occurred.

(b) In the event that (i) this Agreement is terminated by Buyer pursuant to Section 9.1(b)(ii) solely on the basis of failure of the condition set forth in Section 7.2(f), and (ii) in the reasonable judgment of the Board of Alderman of Seller such termination is unreasonable (as certified by the City Clerk), then Buyer shall pay to Seller a fee equal to TWENTY-FIVE THOUSAND DOLLARS (\$25,000) (the "Buyer Termination Fee") by wire transfer of immediately available funds to an account designated by Seller within ten (10) Business Days after such termination. Notwithstanding anything in this Agreement to the

contrary, in the event that the Buyer Termination Fee becomes payable, then the Buyer Termination Fee shall be the sole and exclusive remedy of Seller under this Agreement.

10.2 Notices. All notices, requests, consents, claims, demands, waivers and other communications hereunder shall be in writing and shall be deemed to have been given (a) when delivered by hand (with written confirmation of receipt); or (b) when received by the addressee if sent by a nationally recognized overnight courier (receipt requested). Such communications must be sent to the respective parties at the following addresses (or at such other address for a party as shall be specified in a notice given in accordance with this Section 10.2):

Notices to Buyer: Liberty Utilities (Missouri Water) LLC
c/o Liberty Utilities
602 South Joplin Avenue
Joplin, Missouri 64802
Attn: President

With a copy (which shall not constitute notice) to: Liberty Utilities (Missouri Water) LLC
c/o Liberty Utilities
602 South Joplin Avenue
Joplin, Missouri 64802
Attn: General Counsel

Notices to Seller: City of Bolivar
Bolivar City Hall
345 South Main Avenue
Bolivar, Missouri 65613
Attn: The Mayor

With a copy (which shall not constitute notice) to: Douglas, Haun & Heidemann P.C.
PO Box 117
Bolivar, Missouri 65613
Attn: Donald M. Brown

10.3 Interpretation. For purposes of this Agreement, (a) the words “include,” “includes” and “including” shall be deemed to be followed by the words “without limitation”; (b) the word “or” is not exclusive; and (c) the words “herein,” “hereof,” “hereby,” “hereto” and “hereunder” refer to this Agreement as a whole. Unless the context otherwise requires, references herein: (i) to Articles, Sections, Schedules and Exhibits mean the Articles and Sections of, and Schedules and Exhibits attached to, this Agreement; (ii) to an agreement, instrument or other document means such agreement, instrument or other document as amended, supplemented and modified from time to time to the extent permitted by the provisions thereof and (iii) to a statute means such statute as amended from time to time and includes any successor legislation thereto and any regulations promulgated thereunder. This Agreement shall be construed without regard to any presumption or rule requiring construction or interpretation against the party drafting an instrument or causing any instrument to be drafted. The Schedules and Exhibits referred to herein shall be construed with, and as an integral part of, this Agreement to the same extent as if they were set forth verbatim herein.

10.4 Headings. The headings in this Agreement are for reference only and shall not affect the interpretation of this Agreement.

10.5 Severability. If any term or provision of this Agreement is invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction. Upon such determination that any term or other provision is invalid, illegal or unenforceable, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the greatest extent possible.

10.6 Entire Agreement. This Agreement and the other Transaction Documents constitute the sole and entire agreement of the parties to this Agreement with respect to the subject matter contained herein and therein, and supersede all prior and contemporaneous understandings and agreements, both written and oral, with respect to such subject matter. In the event of any inconsistency between the statements in the body of this Agreement and those in the other Transaction Documents, the Exhibits and Schedules (other than an exception expressly set forth as such in the Schedules), the statements in the body of this Agreement will control.

10.7 Successors and Assigns. This Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and permitted assigns. Neither Party may assign its rights or obligations hereunder without the prior written consent of the other Party, which consent shall not be unreasonably withheld or delayed; provided, however, that prior to the Closing Date, Buyer may, without the prior written consent of Seller, assign all or any portion of its rights under this Agreement to one or more of its Affiliates. No assignment shall relieve the assigning party of any of its obligations hereunder.

10.8 No Third-party Beneficiaries. Except as provided in Article VIII, this Agreement is for the sole benefit of the parties hereto and their respective successors and permitted assigns and nothing herein, express or implied, is intended to or shall confer upon any other Person or entity any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

10.9 Amendment and Modification; Waiver. This Agreement may only be amended, modified or supplemented by an agreement in writing signed by each Party hereto. No waiver by any party of any of the provisions hereof shall be effective unless explicitly set forth in writing and signed by the party so waiving. No waiver by any party shall operate or be construed as a waiver in respect of any failure, breach or default not expressly identified by such written waiver, whether of a similar or different character, and whether occurring before or after that waiver. No failure to exercise, or delay in exercising, any right, remedy, power or privilege arising from this Agreement shall operate or be construed as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege.

10.10 Governing Law; Submission to Jurisdiction; Waiver of Jury Trial.

(a) This Agreement shall be governed by and construed in accordance with the internal laws of the State of Missouri without giving effect to any choice or conflict of law provision or rule (whether of the State of Missouri or any other jurisdiction).

(b) ANY LEGAL SUIT, ACTION OR PROCEEDING ARISING OUT OF OR BASED UPON THIS AGREEMENT, THE OTHER TRANSACTION DOCUMENTS OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY MAY BE INSTITUTED IN THE FEDERAL COURTS OF THE UNITED STATES OF AMERICA OR THE COURTS OF THE STATE OF MISSOURI IN EACH CASE IN OR FOR POLK COUNTY, MISSOURI, AND EACH PARTY IRREVOCABLY SUBMITS TO THE EXCLUSIVE JURISDICTION OF SUCH COURTS IN ANY SUCH SUIT, ACTION OR PROCEEDING. THE PARTIES IRREVOCABLY AND UNCONDITIONALLY WAIVE ANY OBJECTION TO THE LAYING OF VENUE OF ANY SUIT, ACTION OR ANY PROCEEDING IN SUCH COURTS AND IRREVOCABLY WAIVE AND AGREE NOT TO PLEAD OR CLAIM IN ANY SUCH COURT THAT ANY SUCH SUIT, ACTION OR PROCEEDING BROUGHT IN ANY SUCH COURT HAS BEEN BROUGHT IN AN INCONVENIENT FORUM.

(c) EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT OR THE OTHER TRANSACTION DOCUMENTS IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES AND, THEREFORE, EACH SUCH PARTY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LEGAL ACTION ARISING OUT OF OR RELATING TO THIS AGREEMENT, THE OTHER TRANSACTION DOCUMENTS OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY. EACH PARTY TO THIS AGREEMENT CERTIFIES AND ACKNOWLEDGES THAT (A) NO REPRESENTATIVE OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT SEEK TO ENFORCE THE FOREGOING WAIVER IN THE EVENT OF A LEGAL ACTION, (B) SUCH PARTY HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER, (C) SUCH PARTY MAKES THIS WAIVER VOLUNTARILY, AND (D) SUCH PARTY HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 10.10(c).

10.11 Limitation of Remedies. UNDER NO CIRCUMSTANCES (SAVE FOR FRAUD) SHALL EITHER PARTY BE LIABLE FOR ANY CONSEQUENTIAL, EXEMPLARY, PUNITIVE, SPECIAL, INDIRECT OR INCIDENTAL DAMAGES, LOST PROFITS OR ECONOMIC LOSSES ARISING OUT OF ANY CLAIM, DEMAND, OR ACTION BROUGHT WITH RESPECT TO THIS AGREEMENT.

10.12 Specific Performance. The parties agree that irreparable damage would occur if any provision of this Agreement were not performed in accordance with the terms hereof and that

the parties shall be entitled to specific performance of the terms hereof, in addition to any other remedy to which they are entitled at law or in equity.

10.13 Attorneys' Fees. Except as and to the extent stated otherwise in this Agreement, if a Party commences an action against the other Party because of a breach by that Party of its obligations under this Agreement or any documents executed in consummation of the transactions contemplated by this Agreement, the prevailing Party in any such action shall be entitled to recover from the losing Party its expenses, including reasonable attorneys' fees, incurred in connection with the prosecution or defense of such action, and any appeal thereof.

10.14 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed to be one and the same agreement. A signed copy of this Agreement delivered by facsimile, e-mail or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

[Signature pages follow.]

IN WITNESS WHEREOF, the Parties have executed this Asset Purchase Agreement as of the day and year first above written.

CITY OF BOLIVAR, MISSOURI



ATTEST

By: Paula [Signature]
Name:
Its: City Clerk


By: Justin Ballard
Name: Justin Ballard
Its: Board President


APPROVED AS TO FORM:

By: [Signature]
Name: Donald M. Brown
Its: City Attorney

IN WITNESS WHEREOF, the Parties have signed this Asset Purchase Agreement as of the date first set forth above.

LIBERTY UTILITIES (MISSOURI WATER) LLC

By: 
Name: DALE W. HARRINGTON
Its: SECRETARY

By: 
Name: Tisha A. Sanderson
Its: VP Finance & Admin.

Liberty Signature Page to Asset Purchase Agreement

Schedule 1.1 - CGE

City Grant Easements

City Grant Easement Parcel 1 (commonly known as the Lift Station #1 site)

A FENCED IN LIFTSTATION LOCATED IN THE SOUTHEASTERN PORTION OF THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 35, TOWNSHIP 34 NORTH, RANGE 23 WEST ALL IN POLK COUNTY, MISSOURI.

City Grant Easement Parcel 2 (commonly known as the Lift Station #5 site)

A FENCED IN LIFTSTATION LOCATED IN THE NORTHWESTERN PORTION OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 02, TOWNSHIP 33 NORTH, RANGE 23 WEST ALL IN POLK COUNTY, MISSOURI.

City Grant Easement Parcel 3 (commonly known as the Lift Station #10 site)

A FENCED IN LIFTSTATION LOCATED IN THE NORTHWESTERN PORTION OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 18, TOWNSHIP 33 NORTH, RANGE 22 WEST ALL IN POLK COUNTY, MISSOURI.

City Grant Easement Parcel 4 (commonly known as the Well #5 site)

A WELL HOUSE LOCATED IN THE NORTHWESTERN PORTION OF THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 10, TOWNSHIP 33 NORTH, RANGE 23 WEST ALL IN POLK COUNTY, MISSOURI.

Schedule 2.1(b)

Certain Service Facilities

| Asset | Property Description | Type | Service |
|-------|---|-----------------------|-----------------------------|
| 691 | Case 450 Skid Steer 1/3 | Equipment | 6/20/10 |
| 692 | Case 450 Skid Steer 1/3 | Equipment | 6/20/10 |
| | Case 450 Skid Steer 1/3 from Street | Equipment | 6/21/10 |
| 695 | Recorder/Controller Enclosure (camera and van) | Equipment | 10/12/10 |
| 696 | 2007 Hydro Trencher Vac Truck (camel) | Equipment | 2/14/10 |
| 215 | Confined space entry (portable gas monitor) | Equipment & Furniture | 03/21/1996 (2013) |
| 217 | Sewer root saw & rod (BIG PORTABLE ROD MACHINE) | Equipment & Furniture | 5/15/96 |
| 218 | Sewer rodder (SM portable rod machine) | Equipment & Furniture | 9/20/96 |
| 219 | Truck bed (1/2 water) | Equipment & Furniture | 9/30/97 |
| 220 | Trash pump three 3" trash pumps | Equipment & Furniture | 2/11/97 |
| 221 | 18' Equip Trailer | Equipment & Furniture | 4/11/97 |
| 223 | Air blower (air/smoke blower) | Equipment & Furniture | 5/14/01 |
| 225 | Gear box | Equipment & Furniture | 5/14/98 |
| 230 | Rammer (gopher) | Equipment & Furniture | 3/09/98 |
| 231 | Sludge truck overhaul | Equipment & Furniture | 11/09/98 |
| 232 | Cut quick saw 4@\$850.00 each | Equipment & Furniture | 7/31/98 |
| 233 | Pump blade | Equipment & Furniture | 12/03/99 |
| 235 | Amonia kit | Equipment & Furniture | 4/08/99 |
| 236 | 2000 chevy pickup | Equipment & Furniture | 1/15/00 |
| 237 | 10 x 12 shed | Equipment & Furniture | 2/07/00 |
| 238 | 3/4 HP motor (2) | Equipment & Furniture | 5/19/00 |
| 239 | 15 HP motor (2) | Equipment & Furniture | 5/19/00 |
| 240 | 3700 ISCO Sampler | Equipment & Furniture | 5/11/00 |
| 241 | 12 flap gate | Equipment & Furniture | 3/01/00 |
| 242 | Hand rail | Equipment & Furniture | 3/01/00 |
| 243 | 6 MSFD Gearshift reducer | Equipment & Furniture | 5/31/00 |
| 244 | 3700 ISCO Sampler | Equipment & Furniture | 5/31/00 |
| 245 | Gear reducer | Equipment & Furniture | 6/28/00 |
| 249 | JCB backhoe loader | Equipment & Furniture | 8/18/00 |
| 250 | 24" bucket for JCB backhoe loader | Equipment & Furniture | 8/22/00 |
| 251 | Rebuild gearbox | Equipment & Furniture | 4/28/00 |
| 252 | Grit box | Equipment & Furniture | 8/03/01 |
| 253 | Sludge garage | Equipment & Furniture | 12/08/03 |
| 254 | Spare motor for well #4 (also fits #5, #2) | Equipment & Furniture | 3/07/05 |
| 259 | Walk behind Saw | Equipment & Furniture | 12/08/1993 (approx 2015) |
| 265 | Scott Air pack (3 @ SCBA 2000) | Equipment & Furniture | 3/15/95 |
| 268 | Backhoe | Equipment & Furniture | 12/20/96 |
| 270 | 80 KW Onan Generator (lift station #1) | Equipment & Furniture | 8/06/97 |
| 271 | 30KW Generator (lift station #2) | Equipment & Furniture | 08/11/1997 (?) |
| 272 | 18 foot equip trailer | Equipment & Furniture | 4/11/97 |
| 273 | Truck bed | Equipment & Furniture | 9/30/97 |
| 274 | est 32KW Generator (lift station #4) | Equipment & Furniture | 07/28/1998 (?) |
| 275 | Testing pump | Equipment & Furniture | 1/02/98 |
| 276 | Cut quick saw | Equipment & Furniture | 7/31/98 |
| 278 | Sensor | Equipment & Furniture | 10/26/98 |

| Asset | Property Description | Type | Service |
|-------|--|-----------------------|------------------------|
| 280 | 30 KW Generator (lift station #7) | Equipment & Furniture | 07/27/1998 (2015) |
| 281 | Fence | Equipment & Furniture | 1/30/98 |
| 282 | Rammer (gopher) | Equipment & Furniture | 3/09/98 |
| 285 | Hydrant | Equipment & Furniture | 12/06/99 |
| 286 | Air compressor | Equipment & Furniture | 12/06/99 |
| 288 | 50 HP electric motor (spare at well #3) | Equipment & Furniture | 12/06/99 |
| 293 | 2003 Ford F250 & Accessories | Equipment & Furniture | 6/18/02 |
| 294 | Lawn mower (2 mowers scags and bad boy) | Equipment & Furniture | 10/28/2002 (2015) |
| 295 | Radio read handheld | Equipment & Furniture | 1/07/04 |
| 296 | Drill machine (hot tap machine) | Equipment & Furniture | 02/17/2004 (2008) |
| 297 | 04 Ford F250 w/lift gate and tools | Equipment & Furniture | 7/01/04 |
| 299 | Handheld meter reader | Equipment & Furniture | 5/28/05 |
| 505 | Portable GAS OPERATED TSURUMI generator | Equipment & Furniture | 6/30/06 |
| 507 | H&D waterworks supply co | Equipment & Furniture | 12/31/06 |
| 514 | Pipe laser | Equipment & Furniture | 12/27/07 |
| 515 | Pipe laser | Equipment & Furniture | 12/27/07 |
| 516 | Trailer mounted sewer cleaner | Equipment & Furniture | 2/09/07 |
| 520 | Clarifier | Equipment & Furniture | 9/12/07 |
| 592 | Handheld meter interface | Equipment & Furniture | 6/01/08 |
| 593 | Handheld read unit | Equipment & Furniture | 12/09/08 |
| 594 | Handheld read unit | Equipment & Furniture | 12/09/08 |
| 595 | 1 handheld w/software | Equipment & Furniture | 5/01/08 |
| 596 | Excavator (purchased new 2019 -168,500) | Equipment & Furniture | 03/31/2008 (1/2019) |
| 598 | 125 KW Generator (lift station #6) | Equipment & Furniture | 12/22/2008 (2018) |
| 600 | GIS Mapping and Locates | Equipment & Furniture | 7/25/08 |
| 601 | Line Locator | Equipment & Furniture | 2/05/08 |
| 603 | MINI Excavator with Trailer | Equipment & Furniture | 03/31/2008 (2012) |
| 606 | Road plates 4 - 2 big/2small road plates | Equipment & Furniture | 3/01/08 |
| 607 | GIS Mapping and Locates | Equipment & Furniture | 7/25/08 |
| 608 | Fire Hydrant | Equipment & Furniture | 7/25/08 |
| 609 | Rotor | Equipment & Furniture | 6/11/08 |
| 611 | Impellers | Equipment & Furniture | 3/17/08 |
| 612 | Precision 3 Trash Pump | Equipment & Furniture | 5/01/08 |
| 613 | Blower (vent fan) | Equipment & Furniture | 7/01/08 |
| 660 | Backhoe old 416 CAT | Equipment & Furniture | 3/02/09 |
| 661 | Valve Exerciser Tool | Equipment & Furniture | 6/04/09 |
| 662 | Excavator Hammer | Equipment & Furniture | 11/20/09 |
| 663 | Trench Shield (1 steel, 1 aluminum) | Equipment & Furniture | 6/10/09 |
| 664 | Flow Meter (2 meters@1 500 each) | Equipment & Furniture | 11/17/09 |
| 698 | 430 CAT 1/4 Backhoe | Equipment & Furniture | 9/19/11 |
| 699 | SCADA | Equipment & Furniture | 12/19/11 |
| 700 | Gear Box | Equipment & Furniture | 9/15/11 |
| 701 | Pump | Equipment & Furniture | 8/12/11 |
| 702 | Gear Box | Equipment & Furniture | 9/08/11 |
| 741 | 60KW Generator (lift station #9) | Equipment & Furniture | 8/29/13 |
| 742 | 80KW Generator (lift station #5) | Equipment & Furniture | 8/29/13 |
| 743 | ASCO Auto Transfer Switches | Equipment & Furniture | 8/29/13 |
| 744 | 30 KW Generator - Lift Station #8 | Equipment & Furniture | 08/29/2013 (2000) |
| 746 | 100hp Franklin Motor (well #6) | Equipment & Furniture | 2/11/13 |
| 751 | Excavator Rock Breaker | Equipment & Furniture | 8/26/13 |
| 783 | 2 Itron Handheld Meter Readers | Equipment & Furniture | 2/11/14 |
| 800 | Southtown Sewer Extension Project | CIP | 12/31/16 |

| Asset | Property Description | Type | Service |
|-------|--|--------------|----------|
| 790 | Prowler Easment Machine & Trailer | Equipment | 9/22/15 |
| 812 | 2001 Mitsubishi mini truck | Equipment | 5/30/16 |
| 818 | Southtown Monitoring System | Equipment | 6/07/17 |
| 190 | Clarifiers for WWTP | Sewer System | 6/10/99 |
| 191 | Floating 5 HP Asperator | Sewer System | 11/30/00 |
| 192 | WWTP Lab Building | Sewer System | 2/07/00 |
| 193 | Weimco Pump | Sewer System | 1/15/01 |
| 194 | 4 Bladder Valve | Sewer System | 11/15/02 |
| 195 | Pista Grit Drive | Sewer System | 12/15/02 |
| 196 | 2003 Sterling Sludge | Sewer System | 3/13/03 |
| 197 | Gear Reducer | Sewer System | 11/26/03 |
| 198 | 3 Wet Wells Pump | Sewer System | 1/20/04 |
| 199 | 3 Aerators | Sewer System | 5/17/04 |
| 200 | 1 Flyght Pump | Sewer System | 8/31/04 |
| 305 | Clark construction - w/s | Sewer System | 6/15/54 |
| 338 | Pump motor | Sewer System | 7/12/93 |
| 340 | Sewer meter | Sewer System | 10/31/93 |
| 342 | Beam aligner | Sewer System | 9/02/93 |
| 343 | Catwalk | Sewer System | 9/28/93 |
| 344 | Scales | Sewer System | 6/15/93 |
| 357 | Clarifiers | Sewer System | 3/31/98 |
| 358 | Clarifiers on WWTP | Sewer System | 6/10/99 |
| 367 | Tube heaters at sewer plant | Sewer System | 11/03/03 |
| 368 | Lift station - Fullerton | Sewer System | 7/01/04 |
| 369 | Control box | Sewer System | 8/16/04 |
| 614 | Sewer Flow Monitoring | Sewer System | 8/07/08 |
| 615 | Bar Screen renovation at WWTP | Sewer System | 12/15/08 |
| 616 | SCADA | Sewer System | 6/30/08 |
| 617 | Lift Station Motor | Sewer System | 2/28/08 |
| 618 | Lift Station Pump | Sewer System | 4/04/08 |
| 619 | Pump for lift station | Sewer System | 5/01/08 |
| 620 | Lift Station Floats | Sewer System | 12/17/08 |
| 621 | Programming Valve Module | Sewer System | 12/17/08 |
| 622 | Manhole Parts | Sewer System | 9/04/08 |
| 626 | Gear Boxes | Sewer System | 8/08/08 |
| 634 | Wet well pump | Sewer System | 4/01/08 |
| 639 | SCADA - Prior Year CIP | Sewer System | 6/30/08 |
| 806 | WWTP Weir Trough | Sewer System | 7/22/16 |
| 811 | 8.3hp Sludge mixer | Sewer System | 4/12/16 |
| 792 | 2007 Chevy K2500 4X4 Vin: 1323 (split with WS) | Vehicles | 3/26/15 |
| 794 | 2008 Ford F-350 Utility Truck (split with WS) | Vehicles | 10/28/15 |
| 795 | (2nd sludge)2016 Mack MHD GU533 Vin: 0931 | Vehicles | 9/01/15 |
| 804 | 50hp 3 Phase Motor - Well 3 | Equipment | 8/08/16 |
| 817 | Camera Van Laptop S/N: 19RKW2 | Equipment | 6/07/17 |
| 791 | 2007 Chevy K2500 4X4 Vin: 1323 (split with SS) duplicate | Vehicles | 3/26/15 |
| 793 | 2008 Ford F-350 Utility Truck (split with SS) | Vehicles | 10/18/15 |
| 201 | Road bore & casing | Water System | 7/29/03 |
| 377 | Meter | Water System | 4/07/53 |
| 378 | Clark Construction-W/S | Water System | 6/15/54 |
| 380 | Hydrants & Pipes | Water System | 4/01/57 |
| 411 | Hydrants | Water System | 6/15/92 |
| 412 | Valves | Water System | 6/15/92 |

| Asset | Property Description | Type | Service |
|-------|--|--------------|----------|
| 417 | Hydrant & release valve | Water System | 1/19/93 |
| 418 | Gate valve | Water System | 2/12/93 |
| 419 | Wells control | Water System | 3/30/93 |
| 420 | Pump controls | Water System | 4/22/93 |
| 423 | Meter covers & yokes | Water System | 7/13/93 |
| 426 | Meters | Water System | 7/26/93 |
| 427 | Hydrants & yokes | Water System | 8/20/93 |
| 429 | Hydrant | Water System | 10/01/93 |
| 430 | Hydrants | Water System | 11/04/93 |
| 431 | Meters | Water System | 6/15/94 |
| 433 | Hydrants | Water System | 6/15/94 |
| 437 | Water meters | Water System | 6/15/95 |
| 438 | Chlorine system | Water System | 2/15/95 |
| 439 | Hydrants and valves | Water System | 6/15/95 |
| 441 | Water meters | Water System | 6/15/96 |
| 442 | Water meters | Water System | 6/15/97 |
| 446 | Water meters | Water System | 6/01/99 |
| 455 | 2 hydrants | Water System | 4/07/00 |
| 457 | Meter | Water System | 7/01/00 |
| 458 | Modular support panels | Water System | 11/14/00 |
| 461 | Lift station - Colony estate | Water System | 3/01/01 |
| 463 | Water tower | Water System | 9/11/01 |
| 464 | Heating system for water | Water System | 10/28/02 |
| 468 | 5 Water meters | Water System | 10/01/04 |
| 469 | Strobe lights | Water System | 3/02/04 |
| 470 | 52 Touch read meters | Water System | 2/25/04 |
| 471 | Underground cutter (?) | Water System | 6/17/04 |
| 509 | Chain Link Fence around well | Water System | 12/21/07 |
| 512 | Hydrant extension | Water System | 8/10/07 |
| 513 | Life station pump | Water System | 8/01/07 |
| 517 | FLYGT pump lift #6 | Water System | 5/15/07 |
| 519 | Flowmeters & installation | Water System | 5/22/07 |
| 623 | SCADA | Water System | 3/06/08 |
| 625 | Dual Chlorinators | Water System | 11/25/08 |
| 627 | S&L Pump | Water System | 9/01/08 |
| 628 | Scale Dual Chlorinator | Water System | 12/17/08 |
| 629 | 5 scale Electronic Carboy (2470 each) | Water System | 12/17/08 |
| 630 | Gas Detectors | Water System | 12/17/08 |
| 631 | Myer's Pump | Water System | 2/12/08 |
| 633 | SBU Meter Project | Water System | 12/04/08 |
| 637 | W/S Project - CIP since 12/31/05 | Water System | 12/31/08 |
| 638 | SCADA - Prior Year CIP | Water System | 6/30/08 |
| 677 | Well Motor | Water System | 8/24/09 |
| 157 | 2000 Chevy | Vehicles | 8/15/99 |
| 187 | 1997 International Truck sell project blue | Vehicles | 7/19/96 |
| | Wells: 5 wells, 3 towers in town, 2 wells, 2 ground storage tanks at Southtown | | |
| | 3 car garage Southtown, ground storage site - North Bolivar | | |
| | 91 Chevy 2x4 | | |
| | 04 Crown vic | | |
| | 05 Chevy Equinox | | |
| | Trailblazer | | |

| Asset | Property Description | Type | Service |
|-------|--|------|---------|
| | 00 Sterling Dump truck | | |
| | Honey trailer (Wagon) | | |
| | Hydro seeder | | |
| | trailer smoke | | |
| | fuel trailer | | |
| | 4" trash pump and trailer | | |
| | trailiers saw/pump | | |
| | Lift stations: 9 in town, 4 in Southtown | | |
| | Southtown generators- 4 generators | | |
| | safety tripod | | |
| | locator fischer tracer and sond | | |
| | chlorine test kits 3@550.00 each | | |
| | fluoride test kits 2@ 550 | | |
| | Honda Quiet generator EU 2000 | | |
| | top con transit | | |
| | manhole rehap supplies | | |
| | Freeze kit waterline | | |
| | misc brass clamps hi-max | | |
| | misc water sewer pipes fittings manholes | | |
| | fuel cabinet | | |
| | misc road signs and stands 8@200 each | | |
| | hydrant flow tester | | |
| | backflow tester | | |
| | road barricades 8@ 80 each | | |
| | red air compressor | | |
| | work lights tripod 2 @100 | | |
| | refrigerator and microwave | | |
| | computer water and sewer laptops 1500 each | | |
| | WWTP laptop | | |
| | Scada desktop | | |
| | flow meter laptop | | |

Schedule 2.1(f)

Assigned Contracts

| | Ordinance No. | Contract Name | Contract Date (approximate) | Counterparty¹ |
|----|----------------------|---|------------------------------------|--|
| 1 | 2474 | Antenna Collocation Lease Agreement | 5/25/2004 | Alamosa Missouri Properties, LLC |
| 2 | 2813 | Water Tower Site Lease Agreement | 5/27/2008 | St. John's Health Systems |
| 3 | 3017 | Lease Agreement | 11/16/2011 | Total Highspeed, LLC (Total Highspeed - High Speed Internet Service) |
| 4 | Reserved | | | |
| 5 | 3109 | Lease Agreement for Placement of Equipment on Water Tower | 11/27/2013 | Bolivar R-1 School District |
| 6 | 3202 | Lease Agreement | 5/14/2015 | ULink, LLC |
| 7 | Reserved | | | |
| 8 | Reserved | | | |
| 9 | 3401 | Development Agreement for Utility Easements | 11/14/2017 | Eugene A. Hutcheson and Billie Lee Hutcheson, Trustees under Hutcheson Family Trust Dated August 6, 1990 |
| 10 | 3418 | Development Agreement for Utility Easements | 1/16/2018 | Arletta Jones, Trustee of the Arletta Jones Revocable Living Trust Agreement Dated November 17, 1993 |
| 11 | 3431 | Development Agreement for Utility Easements | 3/7/2018 | Arletta Jones, Trustee of the Arletta Jones Revocable Living Trust Agreement Dated November 17, 1993 |
| 12 | 3451 | Agreement for Utility Easement for Water and Sewer | 4/26/2018 | Marilyn Hendrickson, Successor Trustee of the Frances Hendrickson Revocable Trust Dtd. 2/5/1998 FBO Kristi (Proctor) Coburn and Marilyn Hendrickson, as Successor Trustee of the Frances Hendrickson Revocable Trust Dtd. 2/5/1998 FBO Derek Hendrickson |

¹ All contracts entered into by the City of Bolivar unless otherwise noted.

**Schedule 2.2(e)
Certain Excluded Assets**

| Asset | Property Description | Type | Service |
|--------------|--|--------------------------|----------------|
| 221 | 18' Equip Trailer | Equipment & Furniture | 4/11/97 |
| 222 | Pickup | Equipment & Furniture | 4/18/97 |
| 269 | New pickup | Equipment & Furniture | 4/18/97 |
| 272 | 18 foot equip trailer | Equipment & Furniture | 4/11/97 |
| 277 | New Holland loader | Equipment & Furniture | 1/16/98 |
| 597 | 1998 Towmaster Trailer | Equipment & Furniture | 11/30/08 |
| 599 | 1998 Dodge Truck w/skid steer loader | Equipment & Furniture | 3/31/08 |
| 602 | 450 Skid Steer | Equipment & Furniture | 3/14/08 |
| 604 | Rock Hammer | Equipment & Furniture | 6/01/08 |
| 605 | 1998 Towmaster Trailer | Equipment & Furniture | 11/30/08 |
| 606 | Road plates | Equipment & Furniture | 3/01/08 |
| 659 | Dump Truck | Equipment & Furniture | 3/26/09 |
| 660 | Backhoe | Equipment & Furniture | 3/02/09 |
| 751 | Rock Breaker (partial) | Equipment & Furniture | 8/26/13 |
| 752 | Rock Breaker (partial) | Equipment & Furniture | 8/26/13 |
| 727 | Aquatics Center Parking Lot | Buildings & Land Improve | 6/15/12 |
| 828 | Retention wall police station | Buildings & Land Improve | 11/17/16 |
| | 84 Lumber Building | Buildings & Land Improve | 4/10/09 |
| | Telephone system (leased) | | |
| | Computers, except those related to the SCADA system and the wastewater treatment plant | | |

| Parcel | Property Name | System (Bolivar or Southtown) | Street Address | Parcel No. |
|---------------|--|--------------------------------------|--------------------------|-----------------------------|
| H | EXCLUDED ASSET - CITY GRANT EASEMENT - Well # 5 | Bolivar | 814 S. Killingsworth | 89-11-0.2-10-000-000-001.00 |
| N | EXCLUDED ASSET - CITY GRANT EASEMENT - Lift Station # 1 | Bolivar | 601 W. Forest St. | 89-11-0.1-02-001-001-002.00 |
| Q | EXCLUDED ASSET - CITY GRANT EASEMENT - Lift Station # 5 | Bolivar | 605 W. Forest | 89-06-0.7-35-004-001-005.00 |
| V | EXCLUDED ASSET - CITY GRANT EASEMENT - Lift Station # 10 | Bolivar | 1700 E. Aldrich Rd | 89-10-0.4-18-000-000-002.01 |
| W | EXCLUDED ASSET - Fire Station 2 | Bolivar | 824 S. Killingsworth Ave | 89-11-0.2-10-000-000-001.02 |
| Y | EXCLUDED ASSET - Airport Well | Bolivar | 4460 Airport Rd | 89-10-0.2-09-000-000-014.04 |

Schedule 2.4(b)

Certain Assumed Liabilities

1. Security deposit (\$6,000) of Alamosa Missouri Properties, LLC under that certain Antenna Collocation Lease Agreement dated May 25, 2004, between Seller and Alamosa Missouri Properties, LLC.

Schedule 6.9(b)

Title Commitment Amounts

| Parcel | Property Name | Street Address | Parcel No. | Amount |
|---------------|---|---------------------------------------|--|-----------------|
| A | Wastewater Treatment Plant | 4798 Karlin | 89-11-0.7-25-000-000-011.04 | Appraised Value |
| B | Wastewater Treatment Plant | 1801 East Broadway | 89-10-0.3-06-003-002-002.00 | Appraised Value |
| C | Well # 1 21K Gallon Water Tank Maintenance Building | South of 1340 Hwy U | 2 noncontiguous parcels: water tank and well house site: 89-10-0.9-31-000-000-002.03 maintenance building: 89-10-0.9-31-000-000-002.08 | Appraised Value |
| D | Well # 2 21K Gallon Water Tank | North of 4751 S. 129 th Rd | 89-10-0.9-30-000-000-015.22 | Appraised Value |
| E | Well # 2 | 215 E/ Jefferson St | 89-11-0.1-01-003-042-011.01 | Appraised Value |
| F | Well # 3 200K Gallon Water Tower | 110 W. Locust | 89-11-0.1-02-004-024-002.00 | Appraised Value |
| G | Well # 4 250K Gallon Water Tower | 1424 S. Lillian | 89-11-0.1-11-004-000-276.00 | Appraised Value |
| H | EXCLUDED ASSET - CITY GRANT EASEMENT - Well # 5 | 814 S. Killingsworth | 89-11-0.2-10-000-000-001.00 | Appraised Value |
| I | Well # 6 1M Gallon Water Tower | 2703 Tower Dr | 89-11-0.2-10-000-000-022.03 | Appraised Value |
| J | Easement Parcel - Lift Station # 13 | 4810 S. 124 th Rd | 89-11-0.7-25-000-000-002.00 | Appraised Value |

| | | | | |
|---|--|---------------------------------|-----------------------------|-----------------|
| K | Easement Parcel - Lift Station # 14 | 1311 S. 131 st Rd | 89-10-0.9-30-000-000-015.32 | Appraised Value |
| L | Easement Parcel - Lift Station # 17 | North of 1340 Hwy U | 89-10-0.9-31-000-000-002.02 | Appraised Value |
| M | Easement Parcel - Lift Station # 18 | Hwy U & S. 130 th | 89-10-0.9-31-000-000-026.00 | Appraised Value |
| N | EXCLUDED ASSET - CITY GRANT EASEMENT - Lift Station # 1 | 601 W. Forest St. | 89-11-0.1-02-001-001-002.00 | Appraised Value |
| O | Lift Station # 2 | 1398 W. Parkview | 89-11-0.1-02-002-003-001.01 | Appraised Value |
| P | Lift Station # 4 | 2045 S. Colony Ave | no parcel id number | Appraised Value |
| Q | EXCLUDED ASSET - CITY GRANT EASEMENT - Lift Station # 5 | 605 W. Forest | 89-06-0.7-35-004-001-005.00 | Appraised Value |
| R | Lift Station # 6 | West of 3520 S. Springfield Ave | 89-11-0.6-24-000-000-002.02 | Appraised Value |
| S | Lift Station # 7 | 1500 E. Mt. Glied Rd | 89-11-0.6-13-000-000-033.13 | Appraised Value |
| T | Lift Station # 8 | East of 1021 Hwy T | 89-11-0.1-02-000-000-022.02 | Appraised Value |
| U | Lift Station # 9 | 2201 E. Division St | 89-10-0.3-06-002-001-003.00 | Appraised Value |
| V | EXCLUDED ASSET - CITY GRANT EASEMENT - Lift Station # 10 | 1700 E. Aldrich Rd | 89-10-0.4-18-000-000-002.01 | Appraised Value |
| W | EXCLUDED ASSET - Fire Station 2 | 824 S. Killingsworth Ave | 89-11-0.2-10-000-000-001.02 | Not Applicable |
| X | High Ground Parcel | 430 th Rd | 89-11-0.2-04-000-000-006.30 | Appraised Value |
| Y | EXCLUDED ASSET - Airport Well | 4460 Airport Rd | 89-10-0.2-09-000-000-014.04 | Not Applicable |

Exhibit A

Form of Assignment and Assumption Agreement

(attached)

ASSIGNMENT AND ASSUMPTION AGREEMENT

This Assignment and Assumption Agreement ("Agreement"), is made and entered into as of the 27th day of Nov., 2019 (the "Effective Date") by and between **CITY OF BOLIVAR**, a Missouri municipal corporation ("Seller"), and **LIBERTY UTILITIES (MISSOURI WATER) LLC**, a Missouri limited liability company ("Buyer"). Unless otherwise indicated, capitalized terms used but not otherwise defined herein have the meanings ascribed to such terms in the Asset Purchase Agreement (as defined below).

WHEREAS, Seller and Buyer have entered into that certain Asset Purchase Agreement dated as of November 27, 2019 (the "Asset Purchase Agreement"); and

WHEREAS, the execution and delivery of this Agreement is a required closing delivery upon the consummation of the transactions contemplated by the Asset Purchase Agreement.


NOW, THEREFORE, pursuant and subject to the terms of the Asset Purchase Agreement and in consideration of the mutual covenants set forth below and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller and Buyer agree as follows:

1. Assignment. Seller hereby assigns, transfers, and delivers to Buyer all its right, title and interest in and to the Assigned Contracts and Assumed Liabilities.
2. Assumption. Buyer hereby accepts and assumes the assignment of the Assigned Contracts and the Assumed Liabilities, and subject to the Asset Purchase Agreement agrees to pay, perform and discharge all of the obligations, liabilities, commitments, requirements and duties of Seller under and with respect to the Assigned Contracts and the Assumed Liabilities arising and accruing from and after the Closing Date.
3. Incorporation of Asset Purchase Agreement. The terms of the Asset Purchase Agreement, including but not limited to the representations, warranties, covenants, agreements and indemnities relating to the Purchased Assets, are incorporated herein by this reference. In the event of any conflict or inconsistency between the terms of the Asset Purchase Agreement and the terms of this Agreement, the terms of the Asset Purchase Agreement shall govern.
4. Successors. All of the covenants, terms and conditions set forth herein shall be binding upon, and shall inure to the benefit of, the Parties and their respective successors and assigns permitted by the Asset Purchase Agreement.
5. Governing Law. This Agreement shall be governed by and interpreted in accordance with the laws of the State of Missouri.
6. Counterparts. This Agreement may be executed in multiple counterparts, all of which together shall for all purposes constitute one and the same instrument. Once signed, any reproduction of this Agreement made by reliable means (e.g., photocopy, facsimile) is considered an original.

IN WITNESS WHEREOF, the Parties have executed this Assignment and Assumption Agreement as of the day and year first above written.

SELLER:

CITY OF BOLIVAR, MISSOURI

ATTN: 
By: Paula Henderson
Name:
Its: City Clerk

By: Justin Ballou
Name: Justin Ballou
Its: Mayor Board President

APPROVED AS TO FORM:

By: Donald M. Brown
Name: Donald M. Brown
City Attorney

BUYER:

LIBERTY UTILITIES (MISSOURI WATER) LLC

By: _____
Name:
Its:

By: _____
Name:
Its:

Signature Page to Assignment and Assumption Agreement

Exhibit B
Form of Bill of Sale
(attached)

BILL OF SALE

This Bill of Sale is made and delivered as of the ____ day of _____, 20____, by and between **CITY OF BOLIVAR**, a Missouri municipal corporation ("Seller"), and **LIBERTY UTILITIES (MISSOURI WATER) LLC**, a Missouri limited liability company ("Buyer"). Unless otherwise indicated, capitalized terms used but not otherwise defined herein have the meanings ascribed to such terms in the Asset Purchase Agreement (as defined below).

WHEREAS, Seller and Buyer have entered into that certain Asset Purchase Agreement, dated as of November 27, 2019 (the "Asset Purchase Agreement"); and

WHEREAS, the execution and delivery of this Bill of Sale is a required closing delivery upon the consummation of the transactions contemplated by the Asset Purchase Agreement.

NOW, THEREFORE, in consideration of the mutual promises set forth in the Asset Purchase Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by Seller, and subject to the terms of the Asset Purchase Agreement:

1. Conveyance of Purchased Assets. Seller hereby sells, assigns, conveys, transfers, and delivers to Buyer all of Seller's right, title, and interest in, to, and under the Purchased Assets.
2. Incorporation of Asset Purchase Agreement. The terms of the Asset Purchase Agreement, including but not limited to the representations, warranties, covenants, agreements and indemnities relating to the Purchased Assets, are incorporated herein by this reference. In the event of any conflict or inconsistency between the terms of the Asset Purchase Agreement and the terms of this Bill of Sale, the terms of the Asset Purchase Agreement shall govern.
3. Successors. All of the covenants, terms and conditions set forth herein shall be binding upon, and shall inure to the benefit of, the Parties and their respective successors and assigns permitted by the Asset Purchase Agreement.
4. Governing Law. This Bill of Sale shall be governed by and interpreted in accordance with the laws of the State of Missouri.
5. Counterparts. This Bill of Sale may be executed in multiple counterparts, all of which together shall for all purposes constitute one and the same instrument. Once signed, any reproduction of this Bill of Sale made by reliable means (e.g., photocopy, facsimile) is considered an original.

[Signature page follows.]

IN WITNESS WHEREOF, and intending to be legally bound hereby, Seller has caused this Bill of Sale to be executed and delivered as of the day and year first above written.

SELLER:

CITY OF BOLIVAR MISSOURI



ATTEST:

By: Justin Ballard
Name: Justin Ballard
Its: Mayor Board president

By: Paula Henderson
Name:
Its: City Clerk

APPROVED AS TO FORM:

By: Donald M. Brown
Name: Donald M. Brown
Its: City Attorney

[Signature Page to Bill of Sale]

Exhibit C
Form of Franchise Agreement
(attached)

ORDINANCE NO. _____

AN ORDINANCE PROVIDING FOR WATERWORKS AND SEWER SYSTEMS FOR THE CITY OF BOLIVAR, MISSOURI, AND GRANTING TO LIBERTY UTILITIES (MISSOURI WATER) CORP., ITS SUCCESSORS AND ASSIGNS, THE EXCLUSIVE RIGHT OF PROVIDING A WATERWORKS SYSTEM AND A SEWER SYSTEM TO SERVE THE CITY OF BOLIVAR, MISSOURI AND ITS INHABITANTS, AND THE RIGHT TO CONSTRUCT, MAINTAIN, AND OPERATE A SYSTEM OF WATERWORKS FACILITIES AND SEWER FACILITIES IN, UPON, ACROSS, ALONG AND UNDER THE HIGHWAYS, STREETS, AVENUES, ROADS, ALLEYS, LANES, WAYS, UTILITY EASEMENTS, PARKWAYS AND OTHER PUBLIC GROUNDS OF THE CITY OF BOLIVAR, MISSOURI.

BE IT ORDAINED BY THE CITY COUNCIL (hereinafter referred to as "Council") OF THE CITY OF BOLIVAR, MISSOURI:

Section 1. There is hereby granted to Liberty Utilities (Missouri Water) Corp, a limited liability company organized and existing under the laws of the State of Missouri, its successors and assigns (hereinafter, individually and collectively, referred to as "Company"), the right, authority, privilege and franchise to serve the City of Bolivar, Missouri (hereinafter referred to as "City") in the providing of waterworks and sewer service, and in the providing of such service to construct, maintain and operate a system of mains, service pipes, and all other necessary and appropriate equipment and facilities (collectively, the "Service Facilities") for the distribution of potable water and the collection, treatment and disposal of sewage, in, upon, under, along, across and over the highways, streets, avenues, roads, alleys, lanes, ways, utility easements, parkways and other public grounds in the present or future corporate limits of the City, for the supplying and selling of waterworks and sewer services to said City and the inhabitants, institutions and businesses thereof, and for such purposes to construct, lay down, maintain, and operate all necessary Service Facilities as may be necessary for the provision of such waterworks and sewer services to said City and the inhabitants thereof for domestic, commercial, industrial and institutional uses, and other purposes for which it is or may hereafter be used. Title to all Service Facilities installed, constructed, maintained and/or operated by Company, wherever situated, under this Ordinance shall be and remain in Company, and its successors and assigns.

Section 2. The franchise shall take effect upon the written acceptance by Company of the terms and conditions of this Ordinance (the date of such acceptance, the "Effective Date"), and shall continue and remain in force for a term of twenty (20) years, as permitted by Section 71.530, Revised Statutes of Missouri.

Section 3. As consideration for the grant of the franchise and rights herein and for the use by Company of the streets, roads, highways, alleys, public ways and other real property owned or controlled by the City, Company shall pay to City a franchise fee equal to zero percent (0%) for the first seven (7) years, and _____ percent (___%) for the eighth and all succeeding years, of Company's gross revenues derived from the provision of waterworks and sewer

services within the city limits of the City during the preceding calendar year. The franchise fee prescribed herein shall be paid to City quarterly during the eighth (8th) and each succeeding calendar year after the Effective Date. Payments at the beginning and end of the franchise shall be prorated. The City shall have access at all reasonable times, upon reasonable advance notice, to the relevant books of the Company for the purpose of ascertaining the amount of franchise fee due the City. The franchise fee provided herein, together with any and all City sales taxes collected by Company, and any and all ad valorem taxes assessed by the City against Company's property, shall constitute the only amounts for which Company shall be obligated to pay to the City and shall be in lieu of any and all other costs, levies, assessments, fees or other amounts, of any kind whatsoever, that the City, currently or in the future, may otherwise charge Company or assess against Company's property.

Section 4. If during the term of this franchise the boundaries of the City are expanded, then any extension of service to the newly incorporated areas by Company shall be subject to the terms and conditions of this grant. City will promptly notify Company in writing of any geographic areas annexed by the City during the term hereof ("Annexation Notice"). Any such Annexation Notice shall be sent to Company by certified mail, return receipt requested, and shall contain the effective date of the annexation, maps showing the annexed area and such other information as Company may reasonably require in ascertaining whether there exist any customers of Company receiving waterworks or sewer service in said annexed area. To the extent there are such Company customers therein, then the gross revenues of Company derived from the provision of waterworks and sewer service to such customers shall become subject to the franchise fee provisions hereof effective on the first day of Company's billing cycle immediately following Company's receipt of the Annexation Notice. The failure by City to advise Company in writing through proper Annexation Notice of any geographic areas which are annexed by City shall relieve Company from any obligation to remit any franchise fees to City based upon gross revenues derived by Company from the provision of waterworks or sewer service to customers within the annexed area until City delivers an Annexation Notice to Company in accordance with the terms hereof.

Section 5. All Service Facilities laid, constructed and maintained by virtue of this Ordinance, shall be so laid, constructed and maintained in accordance with any applicable statutes of the State of Missouri and the rules and regulations of the Missouri Public Service Commission (the "Missouri Regulatory Authority") and of any other governmental regulatory commission, board or agency having jurisdiction over the Company. Said facilities shall be constructed so as not to interfere with the drainage of said City or unreasonably interfere with or injure any other improvement which said City has heretofore made or may hereafter make in, upon or along any highway, street, avenue, road, alley, lane, way, utility easement, parkway, or other public ground, or unnecessarily impede or obstruct such highways, streets, avenues, roads, alleys, lanes, ways, utility easements, parkways and other public grounds of said City, and shall conform to the grade as then or hereafter established. Company agrees to attempt to utilize known right-of-way whenever practical before resorting to right of condemnation to which Company may be entitled to utilize by law. City acknowledges that Company is assuming ownership and operation of Service Facilities constructed by City or its contractors prior to the date hereof, and Company shall not be in breach of this Ordinance by virtue of the pre-existing condition of the Service Facilities.

Section 6. When the streets, avenues, alleys and other public ways are opened, or any other opening is made by Company within the City, whether the same be made for the purpose of laying, constructing, replacing or repairing the Service Facilities, Company shall place and maintain necessary safety devices, barriers, lights and warnings to properly notify persons of any dangers resulting from such entrances, and shall comply with applicable safety regulations required by federal, state and local laws.

Section 7. Whenever Company wishes to enter upon any highway, street, avenue, road, alley, lane, way, utility easement, parkway, or other public ground for the purpose of constructing, replacing or repairing any Service Facilities, it will, if City desires, notify City and file a plan or map of the proposed work, if practicable, before commencing same. Whenever any highway, street, avenue, road, alley, lane, way, utility easement, parkway or other public way shall be entered, dug up or disturbed by Company, Company shall, at its expense and as soon as possible after the work is completed, restore such highway, street, avenue, road, alley, lane, way, utility easement, parkway, or other public ground in as good condition as existed before the work was done and to the reasonable satisfaction of City. In the event Company shall fail to fulfill its obligations under this Section, City, after giving Company reasonable written notice, and failure of Company to make such repairs or restoration, may make the necessary restoration or repairs itself and Company shall be liable for the cost of same.

The provisions of this Section 7 shall not be applied or interpreted in such a way as to prevent or delay Company work that may be required as a result of any emergency, leak or other immediate hazard or danger. Likewise, the provisions of this Section anticipate that Company shall not be unreasonably denied permission to perform necessary work.

Section 8. Company shall at all times indemnify and hold harmless City from and against any and all lawful claims for injury to any person or property by reason of Company or its employees' negligence in the installing and maintenance of said Service Facilities, guarding trenches and excavation while said Service Facilities are being installed or subsequent extensions, repairs or alterations are being made or generally in the operation and maintenance of said Service Facilities, provided Company shall have been notified in writing of any claim against City on account thereof, and shall have been afforded the opportunity fully to defend the same. This indemnity clause shall apply solely to the extent such injury to any person or property is caused by the negligence of Company. This indemnity clause shall not apply to the extent any such claim and/or injury is caused by actions or inaction of City, any contractors, subcontractors, consultants or other parties retained by City, or any other third party not affiliated with Company. City acknowledges that Company is assuming ownership and operation of Service Facilities constructed by City or its contractors prior to the date hereof, and this indemnity clause shall not apply to claims or injuries arising out of the pre-existing condition of the Service Facilities.

Section 9. City and Company hereby agree that this Ordinance shall from time to time be subject to rules and regulations adopted by Company and approved by the Missouri Regulatory Authority or any other regulatory body having jurisdiction thereof during the term of this Ordinance, and shall also be subject to all rules and regulations adopted and approved by the Missouri Regulatory Authority or any other regulatory body of jurisdiction, and that all such rules and regulations shall be and become a part of this Ordinance to the same extent and with

the same effect as if said rules and regulations were herein set out in full. Company shall not be obligated or required to make any extension of Service Facilities except in accordance with the provisions relating thereto adopted or approved by the Missouri Regulatory Authority, or any other regulatory body having jurisdiction thereof during the term this Ordinance.

Section 10. Nothing herein contained shall be construed as preventing Company from installing, placing, replacing, taking up, repairing or removing Service Facilities, from using any easements for utility service which are shown on any plats of any portion of said City heretofore or hereafter platted or recorded or any such easement which may hereafter be created, granted or dedicated for any such utility purposes by any person, firm or corporation whatsoever.

Section 11. If any section, or portion of any section, of this Ordinance shall hereafter be declared or determined by any court of competent authority to be invalid, Company and City at their election may ratify or conform the remaining portions of this Ordinance, and upon such ratification or confirmation the remaining portions of this Ordinance shall remain in full force and effect.

Section 12. Company shall, within ninety (90) days after the passage of the Ordinance, file with the City Clerk or other appropriate official of City its unconditional acceptance, signed by its President or Vice President, of the terms and conditions of this Ordinance. After filing of such acceptance, this Ordinance shall constitute a contract between the parties thereto and shall, subject to the rights and powers vested in the Missouri Regulatory Authority or such other regulatory body of the State of Missouri as may hereafter succeed to the rights and powers of the Missouri Regulatory Authority or as may exercise statutory jurisdiction of companies furnishing waterworks or sewer service in the State of Missouri, be the measure of the rights, powers, obligations, privileges and liabilities of said City and of said Company. Company, by its acceptance of the provisions of this Ordinance, binds itself to provide the necessary water and sewer service contemplated in this Ordinance, continuing without substantial interruption, except for the cause beyond its control, until the expiration or termination of this grant in accordance with law. In the event that said Company fails to file said written acceptance within the time hereinbefore specified, this grant shall be void and of no effect.

Section 13. Company shall not be required to perform any covenant or obligation in this Ordinance, or be liable in damages to City, so long as the performance or non-performance of the covenant or obligation is delayed, caused or prevented by an act of God, force majeure or by the other party. An "act of God" or "force majeure" is defined for purposes of this Ordinance as strikes, lock-outs, sit-downs, material or labor restrictions by any governmental authority, unusual transportation delays, riots, floods, washouts, explosions, earthquakes, fire, storms, weather (including wet grounds or inclement weather which prevents construction), acts of the public enemy, wars, terrorism, insurrections, and/or any other cause not reasonably within the control of Company or which by the exercise of due diligence Company is unable wholly or in part, to prevent or overcome.

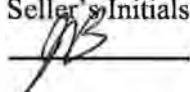
Section 14. All the privileges given and obligations created by this Ordinance shall be binding upon the successors and assigns of Company. Company may transfer or assign the franchise created by this agreement to any other person, proprietorship, partnership, firm or corporation.

Disclosure Schedule
to
Asset Purchase Agreement
between
Liberty Utilities (Missouri Water) LLC
and
City of Bolivar, Missouri

Dated as of November 27, 2019

This Disclosure Schedule is delivered to Liberty Utilities (Missouri Water) LLC (the "Buyer") pursuant to the Asset Purchase Agreement (the "Agreement") between City of Bolivar, Missouri (the "Seller") and Buyer, for the assets comprising the System (as defined in the Agreement) of the Seller. Capitalized terms used and not otherwise defined in this Disclosure Schedule shall have the respective meanings ascribed to such terms in the Agreement.

This Disclosure Schedule is qualified in its entirety by reference to the Agreement, and, except as expressly set forth herein, is not intended to constitute, and shall not be construed as constituting, representations and warranties of the Seller except as and to the extent provided in the Agreement. The exceptions and disclosures set forth on a Section of this Disclosure Schedule shall be deemed disclosed with respect to and qualify each other Section of the Disclosure Schedule to the extent the applicability of such disclosure or exception to such other Section of the Disclosure Schedule is reasonably apparent on the face of the disclosure (without investigation or reference to underlying documentation). Except as otherwise set forth in the Agreement, inclusion of any item in this Disclosure Schedule: (i) does not represent a determination by any party that such item is material nor shall it be deemed to establish a standard of materiality; (ii) does not represent a determination by any party that such item did not arise in the ordinary course of business; and (iii) shall not constitute, or be deemed to be, an admission to any third party concerning such item by any party.

Seller's Initials


Section 4.3

No Conflicts; Consents

Section 4.3(a)

- a. Consent of the USDA under the pledge of the Contract for Purchase of Sewer System dated July 9, 2013, between City of Bolivar and Prairie Heights Area Reorganized Common Sewer District (if the Contract is assigned)
- b. Consent of counterparty under that certain Operation and Maintenance Service Agreement dated as of February 23, 2016, between Seller and Prairie Heights Area Reorganized Common Sewer District (if the Agreement is assigned)
- c. Consent of counterparty under that certain Agreement for Maintenance Services dated April 25, 2017, between Seller and Prairie Heights Area Reorganized Common Sewer District (if the Agreement is assigned)
- d. Consent of Lessee under that certain Antenna Collocation Lease Agreement dated May 25, 2004, between Seller and Alamosa Missouri Properties, LLC
- e. Consent of Licensor under that certain Utility Easement and Frisco Highline Trail-Access License Policy dated April 22, 2019, between Seller and Ozark Greenways, Inc.
- f. Notice or consent required in connection with assignment of the Permits identified in Section 4.13(b) of this Disclosure Schedule

Section 4.3(b)

None

Seller's Initials



Section 4.9

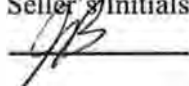
Condition and Sufficiency of the Purchased Assets; System Map

Section 4.9(a)

None

Section 4.9(b)

None

Seller's Initials


Section 4.10(a)

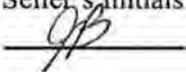
Owned Real Property

| Parcel | Property Name | System (Bolivar or Southtown) | Street Address | Parcel No. |
|---------------|---|--------------------------------------|---------------------------------------|--|
| A | Wastewater Treatment Plant | Southtown | 4798 Karlin | 89-11-0.7-25-000-000-011.04 |
| B | Wastewater Treatment Plant | Bolivar | 1801 East Broadway | 89-10-0.3-06-003-002-002.00 |
| C | Well # 1 21K Gallon Water Tank Maintenance Building | Southtown | South of 1340 Hwy U | 2 noncontiguous parcels: water tank and well house site: 89-10-0.9-31-000-000-002.03 maintenance building: 89-10-0.9-31-000-000-002.08 |
| D | Well # 2 21K Gallon Water Tank | Southtown | North of 4751 S. 129 th Rd | 89-10-0.9-30-000-000-015.22 |
| E | Well # 2 | Bolivar | 215 E/ Jefferson St | 89-11-0.1-01-003-042-011.01 |
| F | Well # 3 200K Gallon Water Tower | Bolivar | 110 W. Locust | 89-11-0.1-02-004-024-002.00 |
| G | Well # 4 250K Gallon Water Tower | Bolivar | 1424 S. Lillian | 89-11-0.1-11-004-000-276.00 |
| H | EXCLUDED ASSET – CITY GRANT EASEMENT - Well # 5 | Bolivar | 814 S. Killingsworth | 89-11-0.2-10-000-000-001.00 |
| I | Well # 6 1M Gallon Water Tower | Bolivar | 2703 Tower Dr | 89-11-0.2-10-000-000-022.03 |
| J | Reserved - Easement Parcel - Lift Station # 13 | Southtown | 4810 S. 124 th Rd | 89-11-0.7-25-000-000-002.00 |
| K | Reserved - Easement Parcel - Lift Station # 14 | Southtown | 1311 S. 131 st Rd | 89-10-0.9-30-000-000-015.32 |

Seller's Initials



| Parcel | Property Name | System (Bolivar or Southtown) | Street Address | Parcel No. |
|--------|--|-------------------------------|---------------------------------|-----------------------------|
| L | Reserved - Easement Parcel - Lift Station # 17 | Southtown | North of 1340 Hwy U | 89-10-0.9-31-000-000-002.02 |
| M | Reserved - Easement Parcel - Lift Station # 18 | Southtown | Hwy U & S. 130 th | 89-10-0.9-31-000-000-026.00 |
| N | EXCLUDED ASSET - CITY GRANT EASEMENT - Lift Station # 1 | Bolivar | 601 W. Forest St. | 89-11-0.1-02-001-001-002.00 |
| O | Lift Station # 2 | Bolivar | 1398 W. Parkview | 89-11-0.1-02-002-003-001.01 |
| P | Lift Station # 4 | Bolivar | 2045 S. Colony Ave | no parcel id number |
| Q | EXCLUDED ASSET - CITY GRANT EASEMENT - Lift Station # 5 | Bolivar | 605 W. Forest | 89-06-0.7-35-004-001-005.00 |
| R | Lift Station # 6 | Bolivar | West of 3520 S. Springfield Ave | 89-11-0.6-24-000-000-002.02 |
| S | Lift Station # 7 | Bolivar | 1500 E. Mt. Glied Rd | 89-11-0.6-13-000-000-033.13 |
| T | Lift Station # 8 | Bolivar | East of 1021 Hwy T | 89-11-0.1-02-000-000-022.02 |
| U | Lift Station # 9 | Bolivar | 2201 E. Division St | 89-10-0.3-06-002-001-003.00 |
| V | EXCLUDED ASSET - CITY GRANT EASEMENT - Lift Station # 10 | Bolivar | 1700 E. Aldrich Rd | 89-10-0.4-18-000-000-002.01 |
| W | EXCLUDED ASSET - Fire Station 2 | Bolivar | 824 S. Killingsworth Ave | 89-11-0.2-10-000-000-001.02 |
| X | High Ground Parcel | Bolivar | 430 th Rd | 89-11-0.2-04-000-000-006.30 |
| Y | EXCLUDED ASSET - Airport Well | Bolivar | 4460 Airport Rd | 89-10-0.2-09-000-000-014.04 |


Seller's Initials


Section 4.10(b)

Leased Real Property

None

Seller's Initials

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Section 4.10(c)

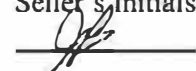
Easements

Easement Parcels Specifically Identified in Appraisal

| Parcel | Property Name | System (Bolivar or Southtown) | Street Address | Parcel No. |
|---------------|----------------------|--------------------------------------|------------------------------|-----------------------------|
| J | Lift Station # 13 | Southtown | 4810 S. 124 th Rd | 89-11-0.7-25-000-000-002.00 |
| K | Lift Station # 14 | Southtown | 1311 S. 131 st Rd | 89-10-0.9-30-000-000-015.32 |
| L | Lift Station # 17 | Southtown | North of 1340 Hwy U | 89-10-0.9-31-000-000-002.02 |
| M | Lift Station # 18 | Southtown | Hwy U & S. 130 th | 89-10-0.9-31-000-000-026.00 |

[Section 4.10(c) continues on the next page.]


Seller's Initials



Other Specifically Granted Easements

| | Instrument # | Document Name | Grant Date | Recording Date | Grantor | Grantee |
|--------------------------|---------------------|--|-------------------|-----------------------|--|---------------------------|
| 1 | | Utility Easement And Frisco Highline Trail Trail- Access License Policy | 4/22/2019 | Not recorded | Ozark Greenways, Inc. | City of Bolivar |
| “Mercy” Easements | | | | | | |
| 2 | 2018L1803 | Potable Water and Sanitary Sewer Easement | 4/26/2018 | 5/18/2018 | Marilyn Hendrickson, as Successor Trustee of the Frances Hendrickson Revocable Trust Dated 2-5-1998, FBO Kristi (Proctor) Coburn and Marilyn Hendrickson, as Successor Trustee of the Frances Hendrickson Revocable Trust Dated 2-5-1998, FBO Derek Hendrickson, in equal shares | City of Bolivar, Missouri |
| 3 | 2018L1804 | Perpetual Potable Water and Sanitary Sewer Easement | 4/17/2018 | 5/18/2018 | Bolivar Mo Medical, LLC, a Missouri limited liability company | City of Bolivar, Missouri |
| 4 | 2018L1805 | Potable Water and Sanitary Sewer Easement | 10/5/2017 | 5/18/2018 | Eugene A. Hutcheson and Billie Lee Hutcheson, Trustees under Hutcheson Family Trust, dated August 6, 1990 | City of Bolivar, Missouri |
| 5 | 2018L1806 | Perpetual Potable Water Easement | 2/7/2018 | 5/18/2018 | Quarles Supply Company, a South Carolina Corporation | City of Bolivar, Missouri |
| 6 | 2018L1807 | Perpetual Potable Water Easement | 2/27/2018 | 5/18/2018 | Coy David Daniels, a single person | City of Bolivar, Missouri |
| 7 | 2018L1808 | Perpetual Potable Water Easement | 3/22/2018 | 5/18/2018 | Arletta Jones, Trustee under the Arletta Jones Revocable Trust Living Trust Agreement dated 11/17/93 | City of Bolivar, Missouri |
| 8 | 2018L1809 | Perpetual Potable Water Easement | 10/2/2017 | 5/18/2018 | Jeffrey Meador, Trustee of the Meador Irrevocable Trust Dated December 20, 1990 f/b/o Jodie Gay Young | City of Bolivar, Missouri |

Seller's Initials



| | Instrument # | Document Name | Grant Date | Recording Date | Grantor | Grantee |
|-------------------------------------|---------------------|---|-------------------|-----------------------|---|---------------------------|
| 9 | 2018L1810 | Sanitary Sewer Easement | 8/29/2017 | 5/18/2018 | Thane H. Kifer and Suzanne Kifer, husband and wife | City of Bolivar, Missouri |
| 10 | 2018L1812 | Sanitary Sewer Easement | 8/29/2017 | 5/18/2018 | Thane Kifer and Suzanne Kifer, husband and wife | City of Bolivar, Missouri |
| 11 | 2018L1813 | Potable Water and Sanitary Sewer Easement | 8/29/2017 | 5/18/2018 | Betty Kifer and Robert E. Kifer, wife and husband, and T x 3, LLC, a Missouri Limited Liability Company | City of Bolivar, Missouri |
| 12 | 2018L1814 | Perpetual Potable Water Easement | 10/2/2017 | 5/18/2018 | Meador Family Investments, L.P., a Missouri Limited Liability Partnership | City of Bolivar, Missouri |
| 13 | 2018L1815 | Perpetual Potable Water Easement | 11/19/2017 | 5/18/2018 | Harcharan Jeet Bains, a single person | City of Bolivar, Missouri |
| 14 | 2018L1816 | Perpetual Potable Water Easement | 10/11/2017 | 5/18/2018 | James R. Rush, Trustee Under Revocable Inter Vivos Trust Agreement of James R. Rush date October 10, 1980 | City of Bolivar, Missouri |
| 15 | 2018L1817 | Perpetual Potable Water Easement | 9/19/2017 | 5/18/2018 | Industrial Development Authority of the City of Bolivar, Missouri | City of Bolivar, Missouri |
| 16 | 2018L1818 | Potable Water and Sanitary Sewer Easement | 7/26/2017 | 5/18/2018 | Derek Hendrickson and Jennifer Hendrickson, husband and wife | City of Bolivar, Missouri |
| 17 | 2018L1819 | Sanitary Sewer Easement | 7/29/2017 | 5/18/2018 | Charles L. Neal and Joni G. Neal, husband and wife | City of Bolivar, Missouri |
| 18 | 2018L2053 | Potable Water and Sanitary Sewer Easement | 10/29/2017 | 6/6/2018 | Crown Power & Equipment Co., a Missouri Limited Liability Company | City of Bolivar, Missouri |
| Utility Easements – Recorded | | | | | | |
| 19 | 2012L2010 | Sewer Easement | 6/21/2011 | 5/18/2012 | Kent W. Boydston and Connie S. Boydston, husband and wife | City of Bolivar, Missouri |

Seller's Initials



| | Instrument # | Document Name | Grant Date | Recording Date | Grantor | Grantee |
|----|---------------------|----------------------|-------------------|-----------------------|--|---------------------------|
| 20 | 2012L2011 | Sewer Easement | 8/5/2011 | 5/18/2012 | Ron Bess and Sherry Bess, husband and wife | City of Bolivar, Missouri |
| 21 | 2012L2012 | Sewer Easement | 7/8/2011 | 5/18/2012 | Sheila A. Whitworth and Jacqueline A. Bottomley | City of Bolivar, Missouri |
| 22 | 2012L2013 | Sewer Easement | 11/10/2011 | 5/18/2012 | DCBC, LLC | City of Bolivar, Missouri |
| 23 | 2012L2014 | Sewer Easement | 4/3/2012 | 5/18/2012 | Edith L. Smith | City of Bolivar, Missouri |
| 24 | 2012L2015 | Sewer Easement | 4/4/2012 | 5/18/2012 | Eileen Blacketer | City of Bolivar, Missouri |
| 25 | 2012L2016 | Sewer Easement | 3/13/2012 | 5/18/2012 | Robert Sutton Medley and Ruth Ann Medley, husband and wife | City of Bolivar, Missouri |
| 26 | 2012L2017 | Sewer Easement | 11/10/2011 | 5/18/2012 | DCBC, LLC | City of Bolivar, Missouri |
| 27 | 2012L2018 | Sewer Easement | 11/1/2011 | 5/18/2012 | Ellen Marie Simms | City of Bolivar, Missouri |
| 28 | 2012L2019 | Sewer Easement | 8/10/2011 | 5/18/2012 | Louise Neal | City of Bolivar, Missouri |
| 29 | 2012L2020 | Sewer Easement | 6/27/2011 | 5/18/2012 | Jimmie D. Gillispie and Dorothy J. Gillispie, husband and wife | City of Bolivar, Missouri |
| 30 | 2012L2021 | Sewer Easement | 6/14/2011 | 5/18/2012 | Regina Carns Reynolds | City of Bolivar, Missouri |
| 31 | 2012L2022 | Sewer Easement | 6/13/2011 | 5/18/2012 | Norman Curl and Edna Juanita Curl, husband and wife | City of Bolivar, Missouri |
| 32 | 2012L2023 | Sewer Easement | 9/22/2011 | 5/18/2012 | Michele Vinson Investments, LLC | City of Bolivar, Missouri |
| 33 | 2012L2024 | Sewer Easement | 5/15/2012 | 5/18/2012 | Randal G. King and Peggy King, husband and wife | City of Bolivar, Missouri |
| 34 | 2013L1005 | Sewer Easement | 3/1/2013 | 3/15/2013 | Timothy Roberts and Melissa Roberts, husband and wife | City of Bolivar, Missouri |

Seller's Initials

| | Instrument # | Document Name | Grant Date | Recording Date | Grantor | Grantee |
|----|---------------------|--|-------------------|-----------------------|--|---|
| 35 | 2015L1807 | Utility Easement and Maintenance Agreement | 6/3/2015 | 6/3/2015 | Four Corners Development, LLC, a Missouri limited liability company | City of Bolivar, Missouri, a municipality The Empire District Electric Company, a Kansas corporation Windstream Communications, LLC, a Delaware limited liability company |
| 36 | 2015L4654 | Utility Easement | 12/1/2015 | 12/21/2015 | Chris Ray Thompson, a single person | City of Bolivar, Missouri |
| 37 | 2015L4655 | Utility Easement | 12/9/2015 | 12/21/2015 | Jane Rayl and J. Michael Phillips, Co-Trustees of the Joe F. Rayl Trust, U/A/D July 28, 1995, as Amended | City of Bolivar, Missouri |
| 38 | 2015L4656 | Utility Easement | 12/1/2015 | 12/21/2015 | Ozarks Ridgerunner IV, LLC, a Missouri Limited Liability Company | City of Bolivar, Missouri |
| 39 | 2015L4657 | Utility Easement | 12/2/2015 | 12/21/2015 | Johnny C. Meador, a single person | City of Bolivar, Missouri |
| 40 | 2015L4658 | Utility Easement | 12/3/2015 | 12/21/2015 | KMDF Limited Partnership, a Missouri Limited Partnership | City of Bolivar, Missouri |
| 41 | 2015L4659 | Utility Easement | 12/4/2015 | 12/21/2015 | Richard Fink and Geraldine Fink, husband and wife; along with Earl Spiegel, a single person | City of Bolivar, Missouri |
| 42 | 2015L4660 | Utility Easement | 12/4/2015 | 12/21/2015 | Richard Fink and Geraldine Fink, husband and wife | City of Bolivar, Missouri |
| 43 | 2015L4661 | Utility Easement | 12/4/2015 | 12/21/2015 | L&L Real Estate Holdings, LLC, a Missouri Limited Liability Company | City of Bolivar, Missouri |
| 44 | 2017L2095 | Permanent Easement | 5/19/2017 | 5/30/2017 | County of Polk | City of Bolivar, Missouri |
| 45 | 2017L2326 | Permanent Easement | 6/15/2017 | 6/15/2017 | Bolivar Farmers Exchange | City of Bolivar, Missouri |

Seller's Initials



| | Instrument # | Document Name | Grant Date | Recording Date | Grantor | Grantee |
|----|---------------------|---|-------------------|-----------------------|---|---------------------------|
| 46 | 2017L4066 | Permanent Easement | 10/3/2017 | 10/10/2017 | Porter L. Wheeler, II | City of Bolivar, Missouri |
| 47 | 2018L1802 | Potable Water and Sanitary Sewer Easement | 7/19/2017 | 5/18/2018 | Woods Super Markets, Inc., a Missouri Corporation | City of Bolivar, Missouri |

[Section 4.10(c) continues on the next page.]

Seller's Initials



Easements Reserved in Plats

**ORDINANCE
NUMBER DESCRIPTION OF SUBDIVISION FINAL PLAT OF:**

| | | |
|----|-------|--|
| 1 | 1495 | AAA Central Storage |
| 2 | 1708 | AAA Central Storage (Final Plat) |
| 3 | 430 | A. L. Taylor Subdivision |
| 4 | 1012 | Agee's Subdivision |
| 5 | 2459 | Albany Heights (Final Plat) |
| 6 | 1672 | Allen's Subdivision (Final Plat) |
| 7 | 2489 | Aldrich Heights (Final Plat) |
| 8 | 736 | Ankrom Subdivision |
| 9 | 1465 | Ashlock Subdivision |
| 10 | 1113 | Ashton heights |
| 11 | 720 | Baptist Hill Subdivision |
| 12 | 2148 | Bolivar Fields Apartments Subdivision |
| 13 | 2609A | Bolivar Professional Plaza |
| 14 | 1038 | Briarwood Subdivision |
| 15 | 1129 | Briarwood 2nd Addition |
| 16 | 1466 | Briarwood 3rd Addition |
| 17 | 807 | Brown Grandview Estates |
| 18 | 804 | Brown Grandview Estates (2nd revised plat) |
| 19 | 2314 | Brown Grandview Estates (replat of Lot 2) |
| 20 | 1783 | Burlington Heights (Final Plat) |
| 21 | 2674 | Burlington heights (Final Plat of Lots 17 & 18 and Lost 31-36) |
| 22 | 989 | Butterfield Medical Park |
| 23 | 884 | C & L Viles Subdivision |
| 24 | 840 | Campbell Subdivision (Hendrick's Addition) |
| 25 | 360 | Carl Height Addition |
| 26 | 439 | Cedar Crest Addition |
| 27 | 980 | City Subdivision Number One (Final Plat) |
| 28 | 761 | Clark's Addition (re-subdivision) |
| 29 | 762 | Clark's Addition (re-subdivision) |
| 30 | 687 | College Hills Subdivision |
| 31 | 1379 | College Plaza Subdivision |
| 32 | 960 | Colony Estates |
| 33 | 1374 | Colony Estates Subdivision (Replat of Lots 9-24 & Lots 29-42) |
| 34 | 1720 | Country Heart Subdivision |
| 35 | 1489 | Cox Subdivision |
| 36 | 436 | Cribbs Subdivision |
| 37 | 718 | Cribbs Subdivision (Hendricks Addition) |
| 38 | 680 | Cumberland Acres |
| 39 | 721 | Cumberland Acres - Phase II |
| 40 | 2246 | Davis, Oral (Commercial Subdivision, Final Plat) |
| 41 | 1510 | Davis, Warren (Commercial Subdivision) |
| 42 | 756 | Davis Subdivision (Hendrick's Addition) |
| 43 | 1838 | Davis, Warren (Commercial Subdivision, Amended Final Plat) |
| 44 | 1973 | Davis, Warren (Commercial Subdivision, Final Plat) |
| 45 | 1438 | DCBC |

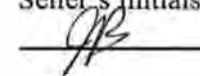
Seller's Initials



ORDINANCE**NUMBER DESCRIPTION OF SUBDIVISION FINAL PLAT OF:**

| | | |
|----|--------|---|
| 46 | 2161 | Davis Village Acres Subdivision (Final Plat) |
| 47 | 2317 | Davis Village Acres - Replat of Lots 8 & 9 |
| 48 | 2392 A | Davis Village Acres - Replat of Los 1-5 |
| 49 | 2405 | Davis Village Acres - Replat of Lot 10 |
| 50 | 2560 | Davis Village Acres - Replat of Lot 11 |
| 51 | 1172 | Deerbrook Subdivision |
| 52 | 1118 | Deerbrook Subdivision |
| 53 | 775 | Douglas & Lynch Re-Subdivision |
| 54 | 903 | Dunnegan's Addition (1st Revised) |
| 55 | 755 | Dunnegan's Addition (Re-subdivision) |
| 56 | 753 | Dunnegan's Subdivision |
| 57 | 2263 | Dunnegan's Addition (Replat of Lots 5-7) |
| 58 | 646 | Eastview Subdivision |
| 59 | 2417 | Edgewater Village (Final Plat) |
| 60 | 2575 | Edgewater Village Phase II |
| 61 | 786 | Elmwood Park Suburban Addition |
| 62 | 776 | Elmwood Park Suburban Addition (Re-subdivision) |
| 63 | 420 | Fair Grounds Addition |
| 64 | 1251 | Fair Play Subdivision |
| 65 | 2351 | Fox Field Subdivision |
| 66 | 966 | Foxwood Meadows |
| 67 | 2085 | Foxwood Meadows (Vacating Final Plat) |
| 68 | 3517 | Frisco Village Subdivision |
| 69 | 1445 | Gilden, Willie R. (bill) Addition |
| 70 | 737 | Gordon Dale Country Lots (Replat) |
| 71 | 2210 | Gordon Dale Country Lots (Replat of Lots 1-3) |
| 72 | 518 | Hutcheson, Gene (2nd Addition) |
| 73 | 563 | Hutcheson, Gene (2nd Addition) |
| 74 | 489 | Hutcheson, Gene (1st Addition) |
| 75 | 694 | Hedgewood Subdivision |
| 76 | 1312 | Holt Addition |
| 77 | 1373 | Holt 2nd Addition |
| 78 | 1583 | Holt 3rd Addition |
| 79 | 1564 | Holt 4th Addition |
| 80 | 1784 | Honduran Heights (Final Plat) |
| 81 | 808 | Hughes Subdivision |
| 82 | 2532 | Honeysuckle Estates (Final Plat) |
| 83 | 451 | Hutcheson 2nd Addition |
| 84 | 457 | Hutcheson Attition |
| 85 | 1275 | Hutcheson Second Addition |
| 86 | 1056 | Hutcheson 1st Addition |
| 87 | 855 | Hutchwood Subdivision |
| 88 | 672 | Industrial Park - Tract A |
| 89 | 679 | Jewell Gordon Subdivision |
| 90 | 684 | Kahler Clinic Subdivision |
| 91 | 706 | Kahler Clinic Subdivision Replat |
| 92 | 1024 | Kifer's Resubdivision of Part of Hutcheson Addition |
| 93 | 1018 | Kifer's Subdivision, Phase I |

Seller's Initials



**ORDINANCE
NUMBER DESCRIPTION OF SUBDIVISION FINAL PLAT OF:**

| | | |
|-----|------|--|
| 94 | 783 | Kissick Subdivision |
| 95 | 733 | Lakewood Hills |
| 96 | 738 | Lakewood Hills |
| 97 | 965 | Lakewood Hills (2nd Addition) |
| 98 | 1237 | Lakewood Hills (3rd Addition) |
| 99 | 1404 | Lakewood Hills Final Addition |
| 100 | 1773 | Lakewood Hills Final Addition (Partial Replat) |
| 101 | 2217 | Lakewood Hills Final Addition (Replat) |
| 102 | 2556 | Lakewood Hills Final Addition (Final Plat of 3rd Partial Replat) |
| 103 | 828 | Lanes Subdivision |
| 104 | 902 | Lollar's Lots |
| 105 | 827 | Long's Subdivision |
| 106 | 1286 | Lovett Estates |
| 107 | 959 | Lovett Subdivision |
| 108 | 677 | Mayberry's Subdivision (Freeman's Subdivision) |
| 109 | 1013 | Mapes Subdivision (|
| 110 | 1267 | Maple Tree Subdivision |
| 111 | 170 | Marsh's Subdivision (Hendrick's Addition) |
| 112 | 431 | McCracken Subdivision (Hendrick's Addition) |
| 113 | 1086 | Meadowland Addition |
| 114 | 860 | Meadowland Estates |
| 115 | 1103 | Meadowland Estates #2 |
| 116 | 1085 | Mill Valley Subdivision |
| 117 | 1075 | Miller's Subdivision |
| 118 | 2633 | Monarch Landing (Final Plat) |
| 119 | 802 | Myers Subdivision (Nelsons Addition) |
| 120 | 999 | Northwoods Subdivision |
| 121 | 942 | Oakland Heights Subdivision |
| 122 | 887 | Oakland Park Addition |
| 123 | 2006 | Oakland Park Addition No. 2 |
| 124 | 2228 | Oakland Park Addition No. 2 |
| 125 | 1100 | The Oaks |
| 126 | 1119 | The Oaks |
| 127 | 2073 | The Oaks (Replat) |
| 128 | 741 | Oakwood Heights |
| 129 | 716 | Olive Gough Re-Subdivision |
| 130 | 1041 | Ozark Hotel Subdivision |
| 131 | 458 | Park Place Addition |
| 132 | 1367 | Park Ridge Estates Subdivision |
| 133 | 700 | Pizza Hut Subdivision |
| 134 | 1447 | Porter Place Subdivision Phase II |
| 135 | 1815 | Porter Place Subdivision Phase III (Final Plat) |
| 136 | 1972 | Porter Place Subdivision Phase IV (Final Plat) |
| 137 | 2406 | Porter Place Phase V (Final Plat) |
| 138 | 768 | Porter Subdivision (F.W. Adams Addition) |
| 139 | 707 | Powell Subdivision |
| 140 | 1236 | Prairieview Subdivision |
| 141 | 1330 | Price Plaza |

Seller's Initials
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ORDINANCE**NUMBER DESCRIPTION OF SUBDIVISION FINAL PLAT OF:**

| | | |
|-----|------|---|
| 142 | 1097 | Rechow No. 2 |
| 143 | 794 | Richner & Wilson Subdivision |
| 144 | 2563 | Ridgefield Estates the Subdivision (Final Plat) |
| 145 | 767 | Roberts Subdivision |
| 146 | 2205 | Russell Addition Subdivision (Final Plat) |
| 147 | 2478 | Russell Subdivision (Final Re-plat) |
| 148 | 676 | Shooley's Re-subdivision (Original Plat) |
| 149 | 1083 | Section 13, Township 33, Range 23 |
| 150 | 729 | Seiner & Keeling Addition |
| 151 | 2657 | Settler's Village (Final Plat) |
| 152 | 808 | Shay Subdivision |
| 153 | 2024 | Silvey's Subdivision |
| 154 | 2731 | Simon Square |
| 155 | 864 | Smith Subdivision |
| 156 | 1238 | Southtown Subdivision |
| 157 | 1309 | Southtown 4th Addition |
| 158 | 1414 | Southtown 3rd Addition |
| 159 | 1544 | Southtown 5th Addition |
| 160 | 1667 | Southtown 2nd Addition |
| 161 | 1785 | Southtown 6th Addition |
| 162 | 447 | Southview Addition |
| 163 | 1349 | Southview Estates 2nd Addition (Replat of Lots 23-30 and 36-46) |
| 164 | 2465 | Springcrest (Final Plat) |
| 165 | 2416 | Springview Estates (Final Plat) |
| 166 | 2466 | Springview Estates 1st Addition (Final Plat) |
| 167 | 2516 | Springview Estates 2nd Addition (Final Plat) |
| 168 | 751 | Sterling's Subdivision |
| 169 | 325 | Stewart Heights Subdivision (Dunnegan's Addition) |
| 170 | 1130 | Stonebridge Estates |
| 171 | 2296 | Stonebridge Estates Phase 2 |
| 172 | 2531 | Stonebridge Estates Phase 3 |
| 173 | 2342 | Summit Park (Final Plat) |
| 174 | 740 | Sunny Slope Acres (Replat) |
| 175 | 562 | Sunny Slope Acres No. 2 |
| 176 | 535 | Sunny Slope Acres No.1 |
| 177 | 964 | Sunny Slope Acres No. 3 |
| 178 | 191 | Templeton Addition |
| 179 | 885 | Town Branch Subdivision |
| 180 | 2211 | Tower Street Park (Final Plat) |
| 181 | 750 | Trodden's Subdivision |
| 182 | 2039 | Twin Pond's Subdivision |
| 183 | 749 | Viles Subdivision |
| 184 | 943 | Walnut Creek Estates (Amended Plat) |
| 185 | 2136 | Walnut Ridge Estates Subdivision |
| 186 | 920 | West Catalpa Estates |
| 187 | 1112 | West Catalpa Estates 1st Addition |
| 188 | 1428 | West Catalpa Estates 2nd Addition |
| 189 | 2065 | West Catalpa Estates 3rd Addition (Final Plat) |

Seller's Initials



ORDINANCE

NUMBER DESCRIPTION OF SUBDIVISION FINAL PLAT OF:

| | | |
|-----|------|------------------------------|
| 190 | 548 | West Crescent Addition |
| 191 | 678 | Westview 1st Addition |
| 192 | 979 | Westwind Subdivision |
| 193 | 2147 | Whispering Hills Subdivision |
| 194 | 450 | Williams-Hite Subdivision |
| 195 | 1163 | Williams Place Addition |
| 196 | 1195 | Williams Place 2nd Addition |
| 197 | 1814 | Wommack Subdivision |

[End of Section 4.10(c)]

Seller's Initials

A handwritten signature or set of initials, possibly 'JL' or 'JL2', written in black ink over a horizontal line.

Section 4.12

Legal Proceedings; Governmental Orders

Section 4.12(a)

City of Bolivar, Missouri vs. United States Environmental Protection Agency, et al., Civ. No. 16-3444-CV-S-JTM (U.S. District Court, Western District of Missouri)

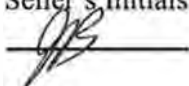
Section 4.12(b)

In the Matter of City of Bolivar, Missouri, Docket No. CWA-07-2007-0068 (U.S. Environmental Protection Agency, Region VII), Findings of Violation and Order for Compliance on Consent filed September 18, 2007

Section 4.13(a)

Compliance with Laws; Permits

Seller is operating the Bolivar Wastewater Treatment Facility on expired MDNR Permit No. MO-0022373

Seller's Initials


Section 4.13(b)

Compliance with Laws; Permits

Permits

| | Permit No. | Permit Name / Issuer | Facility Name | Effective Date |
|---|--------------------------------|--|---|----------------------------|
| 1 | MO-0022373 | Missouri State Operating Permit / MDNR | Bolivar Wastewater Treatment Facility | 3/8/2002 <i>Expired</i> |
| 2 | MO-0022373 | Missouri State Operating Permit / MDNR | Bolivar WWTF | 4/4/2008 <i>Expired</i> |
| 3 | MO-0121924 | Missouri State Operating Permit / MDNR | Karlin Place Subdivision Wastewater Treatment Plant | 11/1/2016 |
| 4 | Well Certification No. A126399 | Permit to Dispense Application / MDNR | Well #1 | Ca. 2004 |
| 5 | Well Certification No. A130375 | Permit to Dispense Application / MDNR | Well #2 | Ca. 2004 |
| 6 | 5000176-18 | Permit of Approval for a Community Water System to Dispense Water to the Public / MDNR | | 12/13/2018 |

Seller's Initials

