

SETTLEMENT AGREEMENT

This Settlement Agreement is made by and among the Missouri Attorney General's Office (Attorney General), the Missouri Department of Natural Resources (Department), and Ascent Acquisitions, LLC (Ascent) and/or its assigns, so long as the assigns are not related to the defendants in Case Numbers 10SN-CC00160 and 10SN-CC00161, Stone County Circuit Court. This agreement is deemed to be effective on the date this document is signed and dated by the Attorney General.

WHEREAS, the Department referred a water pollution case against Indian Ridge Resort, Inc. and developer James Shirato for stormwater runoff violations at an 850-acre development known as Indian Ridge Resort, located on State Highway 76, southeast of Branson West in Stone County, Missouri (the Site). For purposes of this Agreement, the Site does not include Parcel 34, a 26-acre construction site located within Indian Ridge. Parcel 34 is the subject of a Consent Judgment filed March 26, 2014, case number 10SN-CC00161, Stone County Circuit Court.

WHEREAS, the Attorney General obtained a Default Judgment against Indian Ridge Resort, Inc. and Shirato (the Defendants) on April 22, 2013 that required the Defendants to pay civil penalties, natural resource damages, the Department's past costs, and undertake injunctive relief to address and eliminate the erosion gullies at the Site that allow sediment to

be transported from the Site to Table Rock Lake. Case Number 10SN-CC00160, Stone County Circuit Court. A copy of the 2013 Default Judgment is attached and incorporated into this Agreement, and has previously been provided by the Attorney General to Ascent.

WHEREAS, neither of the Defendants have complied with the terms of the 2013 Default Judgment and the water pollution violations continue as of the date of this Agreement.

WHEREAS, the Federal Deposit Insurance Corporation (FDIC) has since foreclosed on the Site and is the current owner.

WHEREAS, Ascent intends to purchase the Site from the FDIC and continue to improve the property but has requested an assurance from the Attorney General that it is not responsible for the past violations of Indian Ridge Resort and Shirato.

WHEREAS, Ascent has held in the past, and may still hold, liens on portions of Parcel 34. Those liens were obtained as part of Ascent's business relationship with Tri-Global related to a development in Colorado. The Parcel 34 liens are unrelated to the development and violations at Indian Ridge Resort but instead represent Ascent's protection of its interests that arose in Colorado.

NOW, THEREFORE, in consideration of the mutual promises contained herein and other good and valuable consideration, the Department, the Attorney General, and Ascent agree as follows:

1. The provisions of this Agreement shall apply to and be binding upon the parties signing this Agreement, their agents, subsidiaries, affiliates, and lessees, including the officers, agents, servants, corporations and any persons acting under, through, or for the parties agreeing hereto. This Agreement is also binding on Ascent's assigns.

2. Ascent has provided the following assurances:

- It has no business or personal connection with Indian Ridge Resort or Shirato, and there is no overlap in ownership, management, and employees;
- It is not a successor corporation to any entity related to Indian Ridge Resort or Shirato;
- It is not acquiring the property through a merger with any previous owners or developers of the Site; and
- It is not a business continuation of Indian Ridge Resort or Shirato.

3. Based on these and other assurances, the Attorney General has determined that Ascent is not a successor to Indian Ridge Resort or Shirato. Therefore, the Attorney General will not pursue Ascent for past civil

penalties, damages, or cost recovery provided for in the 2013 Default Judgment; however, Ascent is responsible for future compliance with state and federal environmental laws. As such, Ascent will transfer all environmental permits into its own name and prepare a plan and schedule of compliance to immediately take steps to bring the Site into compliance with the Missouri Clean Water Law. Ascent will implement the Department-approved plan with the goal of minimizing and eliminating all past violations and bringing the Site into compliance with the Missouri Clean Water Law. Ascent agrees to complete the structural practices in 30 days, temporary stabilization in 60 days, and permanent stabilization no later than 6 months. If the approved plan does not eliminate violations at the Site, Ascent will update the plan as needed to eliminate all violations.

4. If the Attorney General determines that any of the assurances set out in paragraph 2 are false, this Agreement is null and void and the Attorney General can pursue all available remedies, including those against the Defendants as well as Ascent, to get the Site into compliance.

5. Ascent will notify the Department's Springfield Regional Office and the Chief Counsel, Agriculture and Environment Division, Missouri Attorney General's Office if Ascent sells or transfers all or any portion of the Site. This notification will be made within 15 days of any sale or transfer.

6. The terms stated herein constitute the entire and exclusive agreement of the parties. There are no other obligations between the parties, be they express or implied, oral or written, except those which are expressly set out in this Settlement Agreement. The terms of this Settlement Agreement supersede all previous memoranda of understanding, notes, conversations, and agreements whether express or implied. This agreement may not be modified verbally.

SIGNATURES

**MISSOURI DEPARTMENT OF
NATURAL RESOURCES**

BY: John Madras
**John Madras, Director
Water Pollution Control Program**

DATE: 8/1/14

Ascent Acquisitions, LLC

By: Milke Gyber
Printed Name: Milke Gyber
TITLE: Manager
DATE: 7-17-14

**CHRIS KOSTER
Attorney General**

BY: Kara L. Valentine
**Kara L. Valentine
Assistant Attorney General**

DATE: 8/7/14