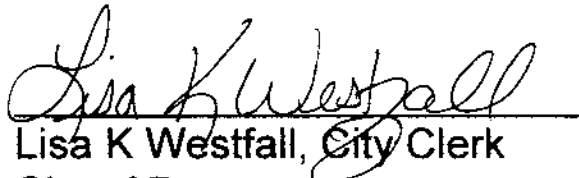


CERTIFICATION

I the undersigned City Clerk of the City of Branson, Missouri, do hereby certify that the within instrument of writing is the true and correct copy of ordinance number 2006-108 approved by the Board of Alderman of the City of Branson, Missouri.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the official seal of the City of Branson, Missouri, this 16th day of August, 2006.


Lisa K Westfall, City Clerk
City of Branson

AN ORDINANCE OF THE BOARD OF ALDERMEN OF BRANSON, MISSOURI, APPROVING THE PETITION FOR AND ESTABLISHING THE BRANSON HILLS INFRASTRUCTURE AND RECREATIONAL FACILITY COMMUNITY IMPROVEMENT DISTRICT AND CONTAINING A SEVERABILITY CLAUSE.

WHEREAS, Sections 67.1401 to 67.1571 RSMo, 2000, as amended (the "CID Act"), authorize the governing body of any city, upon presentation of a proper petition requesting the formation and after a public hearing, to adopt an ordinance establishing a community improvement district; and

WHEREAS, the City of Branson, Missouri (the "City") is a city of the fourth class and a political subdivision of the State of Missouri, duly created, organized and existing under and by virtue of the Constitution and laws of the State of Missouri; and

WHEREAS, on July 7, 2006, the property owners within a proposed community improvement district filed with the Branson City Clerk (the "City Clerk") a petition for the establishment of a community improvement district pursuant to the CID Act (the "Petition"), entitled The Branson Hills Infrastructure and Recreational Facility Community Improvement District (the "District"); and

WHEREAS, the City Clerk verified that the Petition substantially complies with the CID Act, submitted the verified Petition to the Board of Aldermen and set a public hearing with all proper notice being given in accordance with the CID Act or other applicable law; and

WHEREAS, none of the signatures of the signers of the Petition were withdrawn within seven days after the Petition was filed with the City Clerk; and

WHEREAS, all the real property included in the District is entirely located within the City of Branson; and

WHEREAS, on July 24, 2006, the Board of Aldermen held a public hearing at which all persons interested in the formation of the District were allowed an opportunity to speak and at which time the Board of Aldermen heard all protests and received all endorsements; and

WHEREAS, Petition to establish the District being fully heard before the Board of Aldermen, the City now desires to establish the District and make such other findings as necessary.

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE CITY OF BRANSON, MISSOURI AS FOLLOWS:

Section 1: All terms used in this Ordinance shall be construed as defined in the CID Act, and the Petition.

Section 2: The City Clerk has verified that the Petition for the Establishment of The Branson Hills Infrastructure and Recreational Facility Community Improvement District substantially complies with all submission requirements of the CID Act.

Section 3: The District is hereby approved and shall be established within the City as a political subdivision of the State of Missouri, as provided in the Petition filed with the City Clerk on July 7, 2006, a copy of which is attached hereto as Exhibit A and incorporated herein by this reference. The District includes the contiguous tracts of real estate as described in Exhibit B, and shown on a map as depicted in Exhibit C, both of which are incorporated herein by reference.

Section 4: The District shall be governed by a board of directors consisting of five (5) members. The names and terms of office of the initial Board of Directors were stated in the Petition and the following individuals shall serve as the Board of Directors for the District for the initial terms set forth below:

Richard Huffman – Director, 4 years

Marc Williams – Director, 4 years

Barry Schwartz – Director, 2 years

Gary Fultz – Director, 2 years

Mark Elgin – Director, 2 years

Section 5: The District's Board of Directors shall have authority to establish a sales tax in an amount not to exceed one percent (1%), as set forth in the Petition and in conformance with the CID Act.

Section 6: The District shall have and possess without limitation, such powers authorized under the CID Act and as set forth or otherwise limited in the Petition.

Section 7: Unless otherwise extended by action of the Board of Aldermen, the existence of the District shall automatically terminate if the District and the appropriate entity created by the developer of the area directly related to the District have not, within six months after the effective date of this ordinance, duly approved and executed a binding cooperative agreement with the City in substance and form acceptable to the City.

Section 8: Subject to Section 6, the term of the existence of the District shall be sixty-five (65) years. The petition process must be repeated for the District to continue beyond sixty-five (65) years.

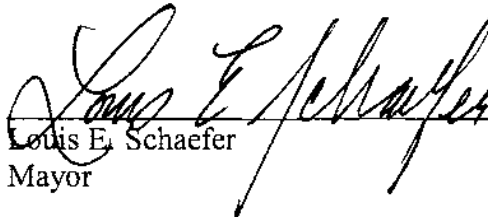
Section 9: The City Clerk is hereby directed to prepare and file with the Missouri Department of Economic Development (the "Department") the report specified in subsection 6 of Section 67.1421 of the CID Act, substantially in the form provided by the Department.

Section 10: It is hereby declared to be the intention of the Board of Aldermen that each and every part, section and subsection of this Ordinance shall be separate and severable from each and every other part, section and subsection hereof and that the Board of Aldermen intends to adopt each said part, section and subsection separately and independently of any other part, section and subsection. In the event that any part, section or subsection of this Ordinance shall be determined to be or to have been unlawful or unconstitutional, the remaining parts, sections and subsections shall be and remain in full force and effect, unless the court making such finding shall determine that the valid portions standing alone are incomplete and are incapable of being executed in accord with the legislative intent.

Section 11: This Ordinance shall be in full force and effect from and after its passage and approval.

Read this first time on this 24th day of July, 2006.

Read this second time, passed, and truly agreed to by the Board of Aldermen of the City of Branson, Missouri on this 24th day of July, 2006.


Louis E. Schaefer
Mayor

ATTEST:


Lisa K Westfall
City Clerk

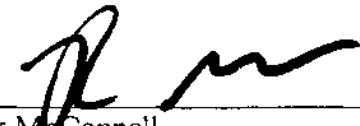

Rick M. Connell
Gilmore & Bell, P.C.
Special CID Counsel to the City of Branson

EXHIBIT A

**PETITION TO ESTABLISH THE
BRANSON HILLS INFRASTRUCTURE AND RECREATIONAL FACILITY COMMUNITY
IMPROVEMENT DISTRICT**

SEE ATTACHED

**PETITION FOR THE CREATION OF
BRANSON HILLS INFRASTRUCTURE AND RECREATIONAL FACILITY
COMMUNITY IMPROVEMENT DISTRICT**

To the Board of Aldermen of the City of Branson, Taney County, Missouri (the "City"):

The undersigned, collectively representing:

(1) the owners collectively owning more than fifty percent by assessed value of the real property within the boundaries of the hereinafter described community improvement district and

(2) more than fifty percent per capita of all owners of real property within the boundaries of the hereinafter described community improvement district,

do hereby petition and request that the Board of Aldermen of The City of Branson (the "City") create a community improvement district as described herein under the authority of Sections 67.1401 to 67.1571, inclusive, RSMo (the "Community Improvement District Act").

- A. Proposed District Name. The name for the proposed community improvement district (the "District") is:

**Branson Hills Infrastructure and Recreational Facility
Community Improvement District**

- B. Legal Description and Map. A legal description and map of the District are attached hereto as Exhibit A. The proposed district is located entirely within corporate boundaries of the City.
- C. Five Year Plan. A five-year plan stating a description of the purposes of the District, the services it will provide, the improvements it will make and an estimate of costs of these services and improvements to be incurred is attached hereto as Exhibit D.
- D. Establishment as Political Subdivision. The District will be established as a political subdivision under the Community Improvement District Act.
- E. Appointment of Directors; Terms of Office. The proposed district will be governed by a Board of Directors which will consist of 5 members. The names of the initial directors and their terms are as follows:

<u>Name</u>	<u>Initial Term</u>
Richard Huffman	Four Years
Marc Williams	Four Years
Barry Schwartz	Two Years
Gary Fultz	Two Years
Mark Elgin	Two Years

Each successor director shall serve for a term of four years. Successor directors shall be appointed by the Mayor with the consent of the Board of Aldermen of the City.

- F. Total Assessed Value. The total assessed value of all real property in the proposed district is \$204,220.00. Parcel ownership and assessed value information is set forth in Exhibit C.
- G. No Blighted Area Determination. The undersigned are not currently seeking a determination that any portion of the District is blighted under the Community Improvement District Act.
- H. Term of Existence. The proposed maximum length of time for the existence of the district is 65 years from the date of the ordinance approving the petition.
- I. Sales Tax. Qualified voters of the CID may be asked to approve a sales tax of up to one percent (1%) ("**District Sales Tax**"), in accordance with the CID Act, to assist in the funding of certain public improvements that serve the property within the District. Additional details about the District Sales Tax are set forth in the Five Year Plan attached as Exhibit D.
- J. Real Estate Tax and Business License Tax. Petitioners will not seek to submit to qualified voters any proposition for approval of a real property tax levy or business license taxes.
- K. Maximum Special Assessment. The property owners will submit one or more petitions for special assessments. Residential and commercial properties will be assessed at the maximum rates and on the basis of the classifications of property and units of measure as set forth in Exhibit B. The rates for special assessment in Exhibit B is a maximum only, and it is fully anticipated that the special assessments actually imposed will be less than the listed maximum special assessment.
- L. No Borrowing Capacity Limitation. Petitioners do not seek limitations on the borrowing capacity of the District.
- M. No Revenue Limitations. Petitioners do not seek limitations on the revenue generation of the District.
- N. No Power Limitation. Petitioners do not seek limitations on the powers of the District.
- O. Petitioner Withdrawal Right Notice. **THE SIGNATURES OF THE SIGNERS OF THIS PETITION MAY NOT BE WITHDRAWN FROM THIS PETITION LATER THAN SEVEN (7) DAYS AFTER THE FILING HEREOF WITH THE CITY CLERK.**

**EXECUTION PAGE FOR PETITION FOR THE CREATION OF
BRANSON HILLS INFRASTRUCTURE AND RECREATIONAL FACILITY COMMUNITY
IMPROVEMENT DISTRICT**

Name of owner: Branson Hills Development Company, LLC
Owner's telephone number: 417-332-3443
Owner's mailing address: 3027 W. Highway 76, Suite B, Branson, Mo. 65616

IF SIGNER IS DIFFERENT FROM OWNER:

Name of signer: Richard E. Huffman
State basis of legal authority to sign: Signer is the Manager of the owner and has been generally
authorized under the owner's bylaws to sign on its behalf.
Signer's telephone number 417-332-3443
Signer's mailing address: 3027 W. Highway 76, Suite B, Branson, Mo. 65616

If owner is an individual: ☐ Single ☐ Married
If owner is not an individual, ☐ Corporation ☐ General Partnership
state what type of entity: ☐ Limited Partnership ☒ Limited Liability Company
☐ Partnership ☐ Urban Redevelopment
Corporation
☐ Not-for-profit Corporation ☐ Other _____

Map and parcel numbers:


08-4.0-18-000-000-012.000
08-4.0-18-000-000-010.000
08-4.0-18-000-000-005.005
08-4.0-18-000-000-005.003
08-4.0-18-000-000-011.000
08-4.0-20-000-000-069.000
08-4.0-19-000-000-001.000
08-4.0-17-000-000-004.000
08-4.0-17-000-000-007.000
08-4.0-20-000-000-063.000
08-4.0-19-000-000-001.007
08-4.0-19-000-000-001.004
08-4.0-19-000-000-001.001
08-4.0-19-000-000-001.006
08-4.0-17-000-000-024.000

(Special Note: All tract numbers listed above represent those parcel taxation identification numbers assigned to those tracts by Taney County, Missouri and represent those legal descriptions referenced therein, which are incorporated herein by this reference.)

Assessed value: \$194,080.00.

By executing this petition, the undersigned represents and warrants that he or she is authorized to execute this petition on behalf of the property owner named immediately above.

Date: 7/7/06

Signature: 

STATE OF MISSOURI)
COUNTY OF TANEY)

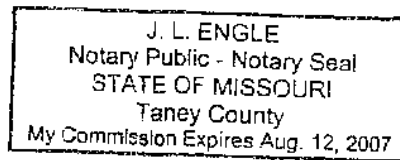
Before me personally appeared Richard E. Huffman, to me personally known to be the individual described in and who executed the foregoing instrument.

WITNESS my hand and official seal this 7 day of July, 2006.

JL Ryle
Notary Public

My Commission Expires:

8/12/07



**EXECUTION PAGE FOR PETITION FOR THE CREATION OF
BRANSON HILLS INFRASTRUCTURE AND RECREATIONAL FACILITY COMMUNITY
IMPROVEMENT DISTRICT**

Name of owner: Cedar Greens, LLC
Owner's telephone number: (417) 334-2294
Owner's mailing address: P.O. Box 2250, Branson, MO, 65615

IF SIGNER IS DIFFERENT FROM OWNER:

Name of signer: Ralph Z. Miller Jr.
State basis of legal authority to sign: Signer is the Managing Member of the owner and has been generally authorized under the owner's operating agreement to sign on its behalf.
Signer's telephone number: (417) 334-2294
Signer's mailing address: P.O. Box 2250, Branson, MO, 65615

If owner is an individual: ☐ Single ☐ Married
If owner is not an individual, state what type of entity: ☐ Corporation ☐ General Partnership
☐ Limited Partnership ☒ Limited Liability Company
☐ Partnership ☐ Urban Redevelopment Corporation
☐ Not-for-profit Corporation ☐ Other _____

Map and parcel number: **Parcel:** 08-4.0-18-000-000-001.000

(Special Note: The tract number above represents the parcel taxation identification number assigned to that tract by Taney County, Missouri and represent the legal description referenced therein, which is incorporated herein by this reference.)

Assessed value: \$2,350.00

By executing this petition, the undersigned represents and warrants that he or she is authorized to execute this petition on behalf of the property owner named immediately above.

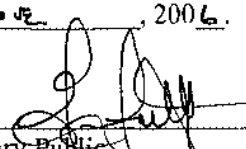
Date: _____

Signature: _____

STATE OF MISSOURI)
COUNTY OF TANEY)

Before me personally appeared Ralph L. Miller Jr., to me personally known to be the individual described in and who executed the foregoing instrument.

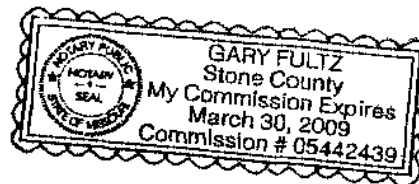
WITNESS my hand and official seal this 14th day of June, 2006.



Notary Public

My Commission Expires:

3/30/09



**EXECUTION PAGE FOR PETITION FOR THE CREATION OF
BRANSON HILLS INFRASTRUCTURE AND RECREATIONAL FACILITY COMMUNITY
IMPROVEMENT DISTRICT**

Name of owner: Marc Williams
Owner's telephone number: (417) 332-3443
Owner's mailing address: 3027 W. Hwy. 76, Branson, MO, 65616

IF SIGNER IS DIFFERENT FROM OWNER:

Name of signer: Marc Williams
State basis of legal authority to sign: Signer is an individual with sole authority to sign on his behalf.
Signer's telephone number: (417) 332-3443
Signer's mailing address: 3027 W. Hwy. 76, Branson, MO, 65616

If owner is an individual: ☐ Single ☒ Married
If owner is not an individual, ☐ Corporation ☐ General Partnership
state what type of entity: ☐ Limited Partnership ☐ Limited Liability Company
☐ Partnership ☐ Urban Redevelopment
Corporation
☐ Not-for-profit Corporation ☐ Other _____

Map and parcel number: **Parcel:** 08-4.0-18-000-000-005.001*

Assessed value: \$1,510.00*

(Special Note: The tract number listed above represents the parcel taxation identification number assigned to the tract by Taney County, Missouri and represents the legal description referenced therein, which is incorporated herein by this reference. The parcel identification number and assessed value amount are accurate as reflected on the tax records of the County Clerk of Taney County as of the last completed assessment as required by the CID Act. The property referenced by this parcel taxation identification number has been divided and transferred to five different grantees, including the Owner. Each of the five grantees has signed this petition. A revised parcel taxation identification number and assessed value is not yet available from the Taney County Assessor).

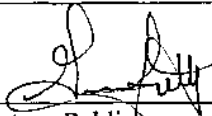
By executing this petition, the undersigned represents and warrants that he or she is authorized to execute this petition on behalf of the property owner named immediately above.

Date: 06/15/06 Signature: Marc Williams

STATE OF MISSOURI)
COUNTY OF TANEY)

Before me personally appeared Marcus L. Williams, to me personally known to be the individual described in and who executed the foregoing instrument.

WITNESS my hand and official seal this 15th day of June, 2006.



Notary Public

My Commission Expires:

3/30/09

**EXECUTION PAGE FOR PETITION FOR THE CREATION OF
BRANSON HILLS INFRASTRUCTURE AND RECREATIONAL FACILITY COMMUNITY
IMPROVEMENT DISTRICT**

Name of owner: Mark Elgin
Owner's telephone number: (417) 332-3443
Owner's mailing address: 3027 W. Hwy. 76, Branson, MO, 65616

IF SIGNER IS DIFFERENT FROM OWNER:

Name of signer: Mark Elgin
State basis of legal authority to sign: Signer is an individual with sole authority to sign on his behalf.
Signer's telephone number: (417) 332-3443
Signer's mailing address: 3027 W. Hwy. 76, Branson, MO, 65616

If owner is an individual: ☐ Single ☒ Married
If owner is not an individual, ☐ Corporation ☐ General Partnership
state what type of entity: ☐ Limited Partnership ☐ Limited Liability Company
☐ Partnership ☐ Urban Redevelopment
Corporation
☐ Not-for-profit Corporation ☐ Other _____

Map and parcel number: Parcel: 08-4.0-18-000-000-005.001*
Assessed value: \$1,510.00*

(Special Note: The tract number listed above represents the parcel taxation identification number assigned to the tract by Taney County, Missouri and represents the legal description referenced therein, which is incorporated herein by this reference. The parcel identification number and assessed value amount are accurate as reflected on the tax records of the County Clerk of Taney County as of the last completed assessment as required by the CID Act. The property referenced by this parcel taxation identification number has been divided and transferred to five different grantees, including the Owner. Each of the five grantees has signed this petition. A revised parcel taxation identification number and assessed value is not yet available from the Taney County Assessor).

By executing this petition, the undersigned represents and warrants that he or she is authorized to execute this petition on behalf of the property owner named immediately above.

Date: 5/25/06

Signature: Mark D. Elgin

STATE OF MISSOURI)
COUNTY OF TANEY)

Before me personally appeared Mark D. Elgin, to me personally known to be the individual described in and who executed the foregoing instrument.

WITNESS my hand and official seal this 25th day of May, 2006.

Oxley A. Chapman
Notary Public

My Commission Expires:

NOTARY PUBLIC, ALABAMA STATE AT LARGE
MY COMMISSION EXPIRES 3 / 8 / 08

**EXECUTION PAGE FOR PETITION FOR THE CREATION OF
BRANSON HILLS INFRASTRUCTURE AND RECREATIONAL FACILITY COMMUNITY
IMPROVEMENT DISTRICT**

Name of owner: Gary L. Fultz
Owner's telephone number: (417) 332-3443
Owner's mailing address: 3027 W. Hwy. 76, Branson, MO, 65616

IF SIGNER IS DIFFERENT FROM OWNER:

Name of signer: Gary L. Fultz
State basis of legal authority to sign: Signer is an individual with sole authority to sign on his behalf.
Signer's telephone number: (417) 332-3443
Signer's mailing address: 3027 W. Hwy. 76, Branson, MO, 65616

If owner is an individual: ☐ Single ☒ Married
If owner is not an individual, state what type of entity: ☐ Corporation ☐ General Partnership
☐ Limited Partnership ☐ Limited Liability Company
☐ Partnership ☐ Urban Redevelopment Corporation
☐ Not-for-profit Corporation ☐ Other _____

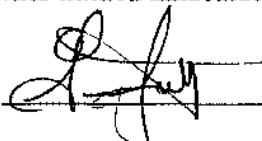
Map and parcel number: **Parcel:** 08-4.0-18-000-005.001*

Assessed value: \$1,510.00*

(Special Note: The tract number listed above represents the parcel taxation identification number assigned to the tract by Taney County, Missouri and represents the legal description referenced therein, which is incorporated herein by this reference. The parcel identification number and assessed value amount are accurate as reflected on the tax records of the County Clerk of Taney County as of the last completed assessment as required by the CID Act. The property referenced by this parcel taxation identification number has been divided and transferred to five different grantees, including the Owner. Each of the five grantees has signed this petition. A revised parcel taxation identification number and assessed value is not yet available from the Taney County Assessor).

By executing this petition, the undersigned represents and warrants that he or she is authorized to execute this petition on behalf of the property owner named immediately above.

Date: 6/14/06

Signature: 

STATE OF MISSOURI)
COUNTY OF TANEY)

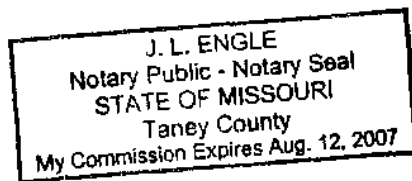
Before me personally appeared Gary Fultz, to me personally known to be the individual described in and who executed the foregoing instrument.

WITNESS my hand and official seal this 14 day of June, 2006.

JL Engle
Notary Public

My Commission Expires:

8/12/07



**EXECUTION PAGE FOR PETITION FOR THE CREATION OF
BRANSON HILLS INFRASTRUCTURE AND RECREATIONAL FACILITY COMMUNITY
IMPROVEMENT DISTRICT**

Name of owner: Richard E. Huffman
Owner's telephone number: (417) 332-3443
Owner's mailing address: 3027 W. Hwy. 76, Branson, MO, 65616

IF SIGNER IS DIFFERENT FROM OWNER:

Name of signer: Richard E. Huffman
State basis of legal authority to sign: Signer is an individual with sole authority to sign on his behalf.
Signer's telephone number: (417) 332-3443
Signer's mailing address: 3027 W. Hwy. 76, Branson, MO, 65616

If owner is an individual: ☐ Single ☒ Married
If owner is not an individual, state what type of entity: ☐ Corporation ☐ General Partnership
☐ Limited Partnership ☐ Limited Liability Company
☐ Partnership ☐ Urban Redevelopment Corporation
☐ Not-for-profit Corporation ☐ Other _____

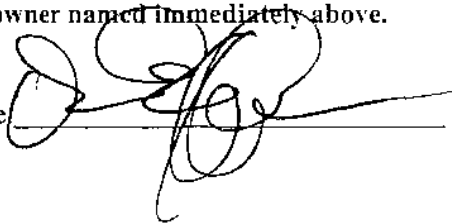
Map and parcel number: **Parcel:** 08-4.0-18-000-000-005.001*

Assessed value: \$1,510.00*

(Special Note: The tract number listed above represents the parcel taxation identification number assigned to the tract by Taney County, Missouri and represents the legal description referenced therein, which is incorporated herein by this reference. The parcel identification number and assessed value amount are accurate as reflected on the tax records of the County Clerk of Taney County as of the last completed assessment as required by the CID Act. The property referenced by this parcel taxation identification number has been divided and transferred to five different grantees, including the Owner. Each of the five grantees has signed this petition. A revised parcel taxation identification number and assessed value is not yet available from the Taney County Assessor).

By executing this petition, the undersigned represents and warrants that he or she is authorized to execute this petition on behalf of the property owner named immediately above.

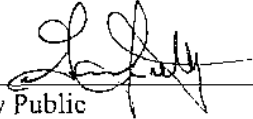
Date: 6/14/06

Signature: 

STATE OF MISSOURI)
COUNTY OF TANEY)

Before me personally appeared Richard E. Huffman, to me personally known to be the individual described in and who executed the foregoing instrument.

WITNESS my hand and official seal this 14TH day of June, 2006.



Notary Public

My Commission Expires:

3/30/09



**EXECUTION PAGE FOR PETITION FOR THE CREATION OF
BRANSON HILLS INFRASTRUCTURE AND RECREATIONAL FACILITY COMMUNITY
IMPROVEMENT DISTRICT**

Name of owner: Barry Schwartz
Owner's telephone number: (417) 332-3443
Owner's mailing address: 3027 W. Hwy. 76, Branson, MO, 65616

IF SIGNER IS DIFFERENT FROM OWNER:

Name of signer: Barry Schwartz
State basis of legal authority to sign: Signer is an individual with sole authority to sign on his behalf.
Signer's telephone number: (417) 332-3443
Signer's mailing address: 3027 W. Hwy. 76, Branson, MO, 65616

If owner is an individual: ☐ Single ☒ Married
If owner is not an individual, ☐ Corporation ☐ General Partnership
state what type of entity: ☐ Limited Partnership ☐ Limited Liability Company
☐ Partnership ☐ Urban Redevelopment
Corporation
☐ Not-for-profit Corporation ☐ Other _____

Map and parcel number: **Parcel:** 08-4.0-18-000-000-005.001*

Assessed value: \$1,510.00*

(Special Note: The tract number listed above represents the parcel taxation identification number assigned to the tract by Taney County, Missouri and represents the legal description referenced therein, which is incorporated herein by this reference. The parcel identification number and assessed value amount are accurate as reflected on the tax records of the County Clerk of Taney County as of the last completed assessment as required by the CID Act. The property referenced by this parcel taxation identification number has been divided and transferred to five different grantees, including the Owner. Each of the five grantees has signed this petition. A revised parcel taxation identification number and assessed value is not yet available from the Taney County Assessor).

By executing this petition, the undersigned represents and warrants that he or she is authorized to execute this petition on behalf of the property owner named immediately above.


Date: 6/14/06

Signature: 

STATE OF MISSOURI)
COUNTY OF TANEY)

Before me personally appeared BARRY SCHWARTZ, to me personally known to be the individual described in and who executed the foregoing instrument.

WITNESS my hand and official seal this 14TH day of JUNE, 2006.



Notary Public

My Commission Expires:

3/30/06



**EXECUTION PAGE FOR PETITION FOR THE CREATION OF
BRANSON HILLS INFRASTRUCTURE AND RECREATIONAL FACILITY COMMUNITY
IMPROVEMENT DISTRICT**

Name of owner: WC Eleven, LLC
Owner's telephone number: (417) 332-3443
Owner's mailing address: 3027 W. Hwy. 76, Branson, MO, 65616

IF SIGNER IS DIFFERENT FROM OWNER:

Name of signer: Gary L. Fultz
State basis of legal authority to sign: Signer is the organizer and registered agent of the LLC and is authorized to sign on the owner's behalf.
Signer's telephone number: (417) 332-3443
Signer's mailing address: 3027 W. Hwy. 76, Branson, MO, 65616

If owner is an individual: ☐ Single ☐ Married
If owner is not an individual, state what type of entity: ☐ Corporation ☐ General Partnership
☐ Limited Partnership ☒ Limited Liability Company
☐ Partnership ☐ Urban Redevelopment Corporation
☐ Not-for-profit Corporation ☐ Other _____

Map and parcel number: **Parcel:** 08-4.0-19-000-000-001.002

(Special Note: The tract number above represents the parcel taxation identification number assigned to that tract by Taney County, Missouri and represent the legal description referenced therein, which is incorporated herein by this reference.)

Assessed value: \$4,180.00

By executing this petition, the undersigned represents and warrants that he or she is authorized to execute this petition on behalf of the property owner named immediately above.

Date: 6/14/06

Signature: 

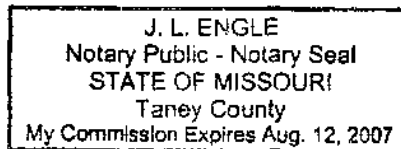
STATE OF MISSOURI)
COUNTY OF TANEY)

Before me personally appeared Gary Fultz, to me personally known to be the individual described in and who executed the foregoing instrument.

WITNESS my hand and official seal this 14 day of June, 2006.

JL Engle
Notary Public

My Commission Expires:
8/12/07



Description of Property South of Branson Hills Parkway for CID:

A tract of land situated in the Southeast Quarter (SE1/4); part of the North Half (N1/2) of the fractional Southwest Quarter (SW1/4), Section 18; Part of the Northeast Quarter (NE1/4); part of the North Half (N1/2) of the Southeast Quarter (SE1/4) of Section 19; Part of the West Half (W1/2) of the Northwest Quarter (NW1/4) and the North Half (N1/2) of the Southwest Quarter (SW1/4) of Section 20, all in Township 23 North, Range 21 West of the fifth principal meridian, City of Branson, County of Taney, State of Missouri, being more particularly described as follows:

Commencing at an existing sand stone marking the quarter corner of Section 19 and 20 of said Township 23 North, Range 21 West; Thence South $01^{\circ}15'45''$ West a distance of 1319.47 feet to an existing lime stone marking the Southwest corner of the NW1/4 of the SW1/4 of Section 20 for the Point of Beginning; Thence North $88^{\circ}26'23''$ West a distance of 1326.72 feet to an existing $\frac{1}{2}$ " iron pin marking the southwest corner of the NE1/4 of the SE1/4 of said Section 19; Thence North $01^{\circ}39'55''$ East, along the west line of the NE1/4 of the SE1/4 of said Section 19, a distance of 708.45 feet to an existing $\frac{5}{8}$ " iron pin set by L.S. 1918; Thence South $88^{\circ}18'39''$ East a distance of 449.95 feet to an existing $\frac{5}{8}$ " iron pin set by L.S. 1918; Thence North $38^{\circ}50'30''$ East a distance of 237.12 feet to an existing $\frac{5}{8}$ " iron pin set by L.S. 1918; Thence North $50^{\circ}27'16''$ West a distance of 669.48 feet to the point of curvature; Thence northwesterly along a segment of a curve to the left having an arc length of 77.58 feet, (said segment having a chord bearing and distance of North $55^{\circ}26'57''$ West, 77.49 feet and a radius of 445.00 feet) to a point on the east line of the W1/2 of the of the NE1/4 of Section 19; Thence South $01^{\circ}21'14''$ West, along non-tangent east line of the W1/2 of the NE1/4 of said Section 19, a distance of 28.36 feet to the Southeast corner of the W1/2 of the NE1/4 of said Section 19; along the south line of the SW1/4 of the NE1/4 of Section 19, a distance of 1005.22 feet to a point on the east line of O'Leary Addition, a subdivision recorded in Plat Book/Slide "G", at Page 190 of the records of Taney County, Missouri; Along the east and north boundary of said O'Leary Addition as follows: Thence North $01^{\circ}35'48''$ East a distance of 71.81 feet to a point on a curve; Thence southwesterly along a segment of a non-tangent curve to the left having an arc length of 203.81 feet, (said segment having a chord bearing and distance of South $63^{\circ}08'08''$ West, 202.03 feet and a radius of 445.00 feet); Thence South $50^{\circ}00'54''$ West a distance of 183.29 feet to a point on the west line of the NW1/4 of the SE1/4 of Section 19; Thence North $01^{\circ}50'29''$ East, leaving the north boundary of O'Leary Addition and along the west line of the NW1/4 of the SE1/4, a distance of 145.11 feet to an existing $\frac{1}{2}$ " iron pin set by LS 1458 marking the Southwest corner of the SW1/4 of the NE1/4 of said Section 19; Thence North $01^{\circ}16'28''$ East, along the west line of the W1/2 of the NE1/4 of Section 19 a distance of 256.17 feet; Thence South $89^{\circ}02'05''$ East a distance of 317.33 feet to a point on a curve; Thence northeasterly along a segment of a curve to the right having an arc length of 39.98 feet, (said segment having a chord bearing and distance of North $08^{\circ}52'17''$ East, 39.97 feet and a radius of 540.02 feet); Thence North $10^{\circ}59'33''$ East a distance of 204.93 feet to an existing $\frac{5}{8}$ " iron pin set by LS 1918; Thence North $83^{\circ}22'44''$ West a distance of 358.77 feet to a point on the west line of the W1/2 of the NE1/4 of said Section 19; Thence North $01^{\circ}16'28''$ East, along the west line of the W1/2 of the NE1/4 a distance of 2115.54 feet

to an existing sand stone marking the Southwest corner of the SW1/4 of the SE1/4 of said Section 18; Thence North 01°36'02" East a distance of 1332.70 feet to an existing lime stone marking the Northwest corner of the SW1/4 of the SE1/4 of Section 18; Thence North 89°00'56" West, along the south line of the N1/2 of the fraction SW1/4 of Section 18, a distance of 699.91 feet to a point on the east right-of-way line of M.S.H.D. Route 248, said point being on a curve; Thence northerly along the easterly right-of-way line of M.S.H.D. Route 248 through a segment of a non-tangent curve to the left having an arc length of 5.93 feet, (said having a chord bearing and distance of North 08°54'20" East, 5.93 feet segment and a radius of 995.37 feet) to a point on the southerly right-of-way line of Branson Hills Parkway; Along the southerly right-of-way line of Branson Hills Parkway as follows: Thence North 47°10'14" East a distance of 213.68 feet; Thence North 89°33'59" East a distance of 408.36 feet; Thence easterly along a curve to the left having an arc length of 222.89 feet, and a radius of 1250.00 feet, (said curve having a chord bearing and distance of North 84°27'30" East, 222.59 feet); Thence North 79°21'01" East a distance of 431.03 feet; Thence southeasterly along a curve to the right having an arc length of 955.75 feet, and a radius of 850.00 feet, (said curve having a chord bearing and distance of South 68°26'16" East, 906.19 feet); Thence South 36°13'32" East a distance of 700.03 feet; Thence easterly along a curve to the left having an arc length of 148.62 feet, and a radius of 750.00 feet, (said curve having a chord bearing and distance of South 41°54'09" East, 148.38 feet) to the northwest corner of the Branson City Park Property; Along the westerly boundary of the Branson City Park Property as follows: Thence South 01°38'50" West a distance of 886.48 feet; Thence South 88°38'56" East a distance of 337.89 feet; Thence South 01°38'50" West a distance of 178.51 feet to an existing iron pin marking a corner on the boundary of a parcel described in Book 351, at Page 8050 of the records of Taney County, Missouri; Leaving the boundary of the Branson City Park Property and along the boundary of said Parcel "W" as follows: Thence South 12°32'13" West a distance of 285.68 feet; Thence South 54°37'46" East a distance of 242.62 feet; Thence South 32°18'54" West a distance of 402.48 feet; Thence South 34°50'05" East a distance of 711.64 feet; Thence South 08°06'40" East a distance of 151.65 feet; Thence South 44°31'01" East a distance of 371.03 feet; Thence South 63°05'55" East a distance of 426.58 feet; Thence North 80°02'28" East a distance of 72.17 feet; Thence North 21°34'34" East a distance of 462.17 feet; Thence North 08°41'08" East a distance of 591.85 feet to a point on a non-tangent curve; Thence westerly along a non-tangent segment of a curve to the left having an arc length of 251.88 feet, (said segment having a chord bearing and distance of North 85°56'11" West, 248.12 feet and a radius of 420.00 feet) to a point of reverse curve; Thence northwesterly along a reverse segment of a curve to the right having an arc length of 257.32 feet, (said segment having a chord bearing and distance of North 87°45'33" West, 254.25 feet; and a radius of 480.00 feet) to a point on the easterly boundary of said Branson City Park Property; Along the easterly boundary of the City of Branson Park Property as follows: Thence North 28°52'43" East a distance of 613.09 feet; Thence North 66°37'25" East a distance of 379.08 feet to a point on the westerly right-of-way line of Branson Hills Parkway; Leaving the easterly boundary of the Branson City Park Property and along the westerly right-of-way line of Branson Hills Parkway as follows: Thence South 23°22'35" East a distance of 266.65 feet; Thence southerly along a curve to the right having an arc length of 575.29 feet, and a radius of 850.00 feet, (said curve

having a chord bearing and distance of South 03°59'14" East, 564.37 feet); Thence South 15°24'07" West a distance of 823.90 feet; Thence southeasterly along a curve to the left having an arc length of 1440.22 feet, and a radius of 1550.00 feet, (said curve having a chord bearing and distance of South 11°13'01" East, 1388.96 feet); Thence South 30°06'54" East a distance of 7.04 feet to a point on a segment of non-tangent curve; Thence westerly along a non-tangent curve to the left having an arc length of 29.12 feet, (said segment having chord bearing and distance of North 69°46'23" West 29.12 feet and having a radius of 905.00 feet) to a point on the east line of the NW1/4 of the SW1/4 of said Section 20; Thence South 00°26'39" East, along the east line of the NW1/4 of the SW1/4, a distance of 409.59 feet to an existing 3/8" iron pin marking the Southeast corner of said NW1/4 of the SW1/4 of Section 20; Thence North 89°00'29" West, along the south line of the NW1/4 of the SW1/4 of Section 20, a distance of 1301.41 feet to the said Point of Beginning, Containing 298.18 acres of land.

Except:

A tract of land situated in the Southeast Quarter (SE1/4) of the Northeast Quarter (NE1/4); the Northeast Quarter (NE1/4) of the Southeast Quarter (SE1/4) of Section 19; the Southwest Quarter (SW1/4) of the Northwest Quarter (NW1/4) and the Northwest Quarter (NW1/4) of the Southwest Quarter (SW1/4) of Section 20, all in Township 23 North, Range 21 West of the fifth principal meridian, Taney County, Missouri, being more particularly described as follows:

Commencing at an existing sand stone marking the quarter corner of Section 19 and 20 of said Township 23 North, Range 21 West; Thence North 01°19'52" East, along the west line of the SW1/4 of the NW1/4 of said Section 20 a distance of 143.61 feet to the Point of Beginning; Thence South 81°06'34" East a distance of 142.15 feet; Thence South 57°50'16" East a distance of 302.55 feet; Thence South 00°20'03" East a distance of 400.62 feet to a point on a curve; Thence westerly along a non-tangent segment of a curve to the left having an arc length of 374.16 feet, (said segment having a chord bearing and distance of South 83°12'21" West, 369.79 feet and a radius of 705.00 feet) to a point of reverse curvature; Thence westerly along a curve to the right having an arc length of 746.75 feet, and a radius of 695.00 feet, (said curve having a chord bearing and distance of North 81°13'03" West, 711.34 feet); Thence North 50°26'11" West a distance of 645.97 feet; Thence North 36°20'35" East a distance of 181.16 feet; Thence South 63°08'41" East a distance of 98.01 feet; Thence North 87°17'28" East a distance of 776.95 feet; Thence South 81°06'34" East a distance of 200.82 feet to the said Point of Beginning, Containing 18.46 acres of land, more or less, 804105.52 square feet of land, more or less.

Also, Except:

Pinnacle Lots 18-21 described as follows:

A tract of land situated in the W1/2 of the SE1/4 of Section 18, Township 23 North, Range 21 West of the fifth principal meridian, Taney County, Missouri, Being more particularly described as follows:

Commencing at an existing sand stone marking the quarter corner of Sections 19 and 20, Township 23, Range 21 West; Thence North $88^{\circ}19'47''$ West, a distance of 1317.54 feet to an existing 1/2" iron pin marking the Southeast corner of the SW1/4 of the NE1/4 of Section 19; Thence North $88^{\circ}35'18''$ West, a distance of 1319.32 feet to an existing 1/2" iron pin set by RLS 1258, marking the Southwest corner of the SW1/4 of the NE1/4 of Section 19; Thence North $01^{\circ}16'28''$ West, along the West line of the W1/2 of the NE1/4 of Section 19, a distance of 2648.46 feet to an existing sand stone marking the Southwest corner of the W1/2 of the SE1/4 of Section 18; Thence South $88^{\circ}33'27''$ East, along the South line of the W1/2 of the SE1/4 of Section 18, a distance of 450.04 feet; Thence North $01^{\circ}27'03''$ East, a distance of 936.30 feet to the Point of Beginning; Thence North $24^{\circ}51'18''$ East a distance of 434.83 feet to a point on a non-tangent curve; Thence Southeasterly along a non-tangent segment of a curve to the left having an arc length of 104.90 feet, (said segment having a chord bearing and distance of South $69^{\circ}28'36''$ East, 104.73 feet and a radius of 525.00 feet); Thence South $75^{\circ}12'03''$ East a distance of 170.17 feet; Thence Easterly along a curve to the left having an arc length of 54.57 feet, and a radius of 151.37 feet, (said curve having a chord bearing and distance of South $85^{\circ}31'42''$ East, 54.27 feet) to a point of reverse curvature; Thence Southerly along a curve to the right having an arc length of 141.09 feet, and a radius of 97.74 feet, (said curve having a chord bearing and distance of South $54^{\circ}30'03''$ East, 129.16 feet) to a point of reverse curvature; Thence Southerly along a curve to the left having an arc length of 211.39 feet, and a radius of 1262.95 feet, (said curve having a chord bearing and distance of South $17^{\circ}56'27''$ East, 211.14 feet) to a point of reverse curvature; Thence Southerly along a curve to the right having an arc length of 23.47 feet, and a radius of 15.00 feet, (said curve having a chord bearing and distance of South $22^{\circ}05'32''$ West, 21.15 feet); Thence South $66^{\circ}55'13''$ West a distance of 17.62 feet; Thence Southwesterly along a curve to the left having an arc length of 139.62 feet, and a radius of 175.00 feet, (said curve having a chord bearing and distance of South $44^{\circ}03'53''$ West, 135.94 feet) to a point of reverse curvature; Thence Southerly along a curve to the right having an arc length of 221.42 feet, and a radius of 125.00 feet, (said curve having a chord bearing and distance of South $71^{\circ}57'14''$ West, 193.58 feet); Thence North $57^{\circ}18'04''$ West a distance of 81.06 feet; Thence Northwesterly along a curve to the left having an arc length of 139.26 feet, and a radius of 225.00 feet, (said curve having a chord bearing and distance of North $75^{\circ}01'57''$ West, 137.05 feet) to a point of reverse curvature; Thence Westerly along a curve to the right having an arc length of 126.20 feet, and a radius of 175.00 feet, (said curve having a chord bearing and distance of North $72^{\circ}06'18''$ West, 123.48 feet) to a point of reverse curvature; Thence Northwesterly along a curve to the left having an arc length of 58.83 feet, and a radius of 361.16 feet, (said curve having a chord bearing and distance of North $56^{\circ}06'46''$ West, 58.77 feet) to the Point of Beginning; Containing 5.55 acres of land more or less, Together with and subject to all easements and restrictions of record.

Description of Property North of Branson Hills Parkway for CID:

A tract of land situated in the West Half (W1/2) of the NE1/4; the West Half (W1/2) of the Southeast Quarter (SE1/4); part of the Southwest Quarter (SW1/4) and part of the Northwest Quarter (NW1/4) of Section 17; Part of the Northeast Quarter (NE1/4); part of the Southeast Quarter (SE1/4); and part of the North Half (N1/2) of the fractional Southwest Quarter (SW1/4) of Section 18; The West Half (W1/2) of the Northeast Quarter (NE1/4), part of the North Half (N1/2) of the Southeast Quarter (SE1/4), part of the North Half (N1/2) of the Southwest Quarter (SW1/4) and part of the Northwest Quarter (NW1/4) of Section 20, All in Township 23 North, Range 21 West of the fifth principal meridian, in the City of Branson, Taney County, Missouri, Being more particularly described as follows:

Commencing at an existing sand stone marking the Southwest corner of the Northwest Quarter of said Section 20; Thence North $01^{\circ}19'52''$ East a distance of 2648.27 feet to the computed Northwest corner of said Section 20; Thence North $02^{\circ}01'11''$ East, along the west line of the SW1/4 of the SW1/4 of said Section 17, a distance of 491.43 feet to a point on the northerly right-of-way line of Branson Hills Parkway for the Point of Beginning; Along the northerly right-of-way line of Branson Hills Parkway as follows: Thence North $76^{\circ}49'49''$ West a distance of 404.51 feet; Thence northwesterly along a curve to the right having an arc length of 460.65 feet, and a radius of 650.00 feet, (said curve having a chord bearing and distance of North $56^{\circ}31'41''$ West, 451.07 feet); Thence North $36^{\circ}13'32''$ West a distance of 700.03 feet; Thence northwesterly along a curve to the left having an arc length of 1068.19 feet, and a radius of 950.00 feet, (said curve having a chord bearing and distance of North $68^{\circ}26'16''$ West, 1012.80 feet); Thence South $79^{\circ}21'01''$ West a distance of 431.03 feet; Thence westerly along a curve to the right having an arc length of 205.05 feet, and a radius of 1150.00 feet, (said curve having a chord bearing and distance of South $84^{\circ}27'30''$ West, 204.78 feet); Thence South $89^{\circ}33'59''$ West a distance of 402.61 feet; Thence North $44^{\circ}51'41''$ West a distance of 213.89 feet to a point on the east right-of-way line of M.S.H.D. Route 248, said point being on a non-tangent curve; Leaving the northerly right-of-way line of Branson Hills Parkway and along the easterly right-of-way line of M.S.H.D. Route 248 as follows: Thence northerly along a non-tangent segment of a curve to the right having an arc length of 315.11 feet, (said segment having a chord bearing and distance of North $17^{\circ}13'49''$ East, 312.27 feet and a radius of 676.78 feet); Thence North $30^{\circ}34'08''$ East a distance of 83.73 feet; Thence South $88^{\circ}50'32''$ East, leaving the east line of M.S.H.D. Route 248, a distance of 459.30 feet; Thence North $01^{\circ}09'28''$ East a distance of 327.98 feet; Thence North $70^{\circ}51'51''$ West a distance of 246.10 feet to a point on the east right-of-way line of M.S.H.D. Route 248, said point being on a curve; Thence northeasterly along the easterly right-of-way line of M.S.H.D. Route 248 through a non-tangent curve to the left having an arc length of 124.78 feet, (said segment having a chord bearing and distance of North $16^{\circ}18'45''$ East, 124.32 feet and a radius of 423.06 feet) to a point on the north line of the fractional SW1/4 of Section 18; Thence South $88^{\circ}50'32''$ East, along the north line of the fractional SW1/4 of Section 18, a distance of 317.95 feet to the Southwest corner of the SW1/4 of the NE1/4 of said Section 18; Thence North $01^{\circ}32'00''$ East, along the west line of the SW1/4 of the NE1/4 of Section 18, a distance of 522.89 feet to the Southwest

corner of a Parcel described in Book 310, at Page 17 of the records of Taney County, Missouri for a Point of Beginning; Thence South $88^{\circ}28'00''$ East a distance of 320.00 feet to the Southeast corner of said Book 310, at Page 17 of the records of Taney County, Missouri; Thence North $01^{\circ}32'00''$ East along parallel with the west line of the NE1/4 of Section 18 and along the east line of Book 310, at Page 17, a distance of 1356.36 feet to a point on the south right-of-way line of Buchanan Road; Thence northeasterly along a segment of a non-tangent curve to the left, being the south right-of-way line of said Buchanan Road, and having an arc length of 61.31 feet, and a radius of 308.18 feet, (said segment having a chord bearing and distance of North $80^{\circ}08'11''$ East, 61.21 feet); Thence South $01^{\circ}32'00''$ West a distance of 204.83 feet; Thence South $88^{\circ}28'00''$ East a distance of 158.76 feet; Thence North $66^{\circ}05'50''$ East a distance of 406.67 feet; Thence South $88^{\circ}57'30''$ East a distance of 872.53 feet; Thence South $45^{\circ}51'06''$ East a distance of 617.06 feet; Thence North $85^{\circ}35'16''$ East a distance of 405.27 feet to a point on the east line of the N1/2 of the NE1/4 of Section 18; Thence North $01^{\circ}51'13''$ East, along the west line of the NW1/4 of the NW1/4 of Section 17, a distance of 1133.42 feet to a point on the south right-of-way line of Buchanan Road, said point being on a non-tangent curve; Along the southerly right-of-way line of Buchanan Road as follows: Thence southeasterly along a non-tangent segment of a curve to the right having an arc length of 268.70 feet, (said segment having a chord bearing and distance of South $79^{\circ}03'03''$ East, 268.48 feet; and a radius of 1933.99 feet), Thence South $75^{\circ}04'15''$ East a distance of 341.87 feet; Thence southeasterly along a non-tangent segment of a curve to the right having an arc length of 306.70 feet, (said segment having a chord bearing and distance of South $65^{\circ}45'33''$ East, 305.35 feet and a radius of 943.60 feet); Thence South $56^{\circ}26'52''$ East a distance of 166.58 feet; Thence southeasterly along a curve to the left having an arc length of 106.62 feet, and a radius of 520.78 feet, (said curve having a chord bearing and distance of South $62^{\circ}18'46''$ East, 106.43 feet); Thence South $68^{\circ}10'40''$ East a distance of 130.02 feet; Thence easterly along a segment of a curve to the left having an arc length of 72.22 feet, (said segment having a chord bearing and distance of South $74^{\circ}09'49''$ East, 72.09 feet and a radius of 345.65 feet) to a point on the east line of the NW1/4 of the NW1/4 of said Section 17; Thence South $01^{\circ}40'53''$ West, leaving the southerly right-of-way line of Buchanan Road and along the east line of said NW1/4 of the NW1/4, a distance of 851.54 feet to an existing wagon tire iron; Thence South $01^{\circ}15'20''$ West, along the east line of the SW1/4 of the NW1/4 of said Section 17 a distance of 997.04 feet to the southwest corner of property owned by the Branson R IV School District; Thence South $88^{\circ}20'31''$ East a distance of 1316.14 feet to the Southeast corner of the parcel owned by the Branson R IV School district, said point being on the east line of the SE1/4 of the NW1/4 of Section 17; Thence North $01^{\circ}15'50''$ East, along the east line of the SE1/4 of the NW1/4 of Section 17, a distance of 1000.45 feet to an existing wagon tire iron marking the Southeast corner of the NE1/4 of the NW1/4 of Section 17; Thence North $01^{\circ}25'18''$ East, along the east line of the NE1/4 of the NW1/4 of Section 17, a distance of 664.53 feet to a point of deflection in the Branson R IV School district property; Thence North $66^{\circ}10'50''$ West, along the northerly line of the Branson R IV School District Property, a distance of 1021.27 feet, to a point on the southerly right-of-way line of Buchanan Road, said point being on a curve; Along the southerly right-of-way line of Buchanan Road as follows: Thence easterly along a non-tangent segment of a curve to the left having an arc length of 138.98 feet, (said segment

having a chord bearing and distance of North 64°30'22" East, 138.81 feet and a radius of 794.00 feet); Thence North 59°29'29" East a distance of 84.80 feet; Thence easterly along a curve to the right having an arc length of 411.09 feet, and a radius of 734.00 feet, (said curve having a chord bearing and distance of North 75°32'10" East, 405.74 feet); Thence South 88°25'08" East a distance of 910.18 feet; Thence southeasterly along a curve to the right having an arc length of 386.20 feet, and a radius of 970.00 feet, (said curve having a chord bearing and distance of South 77°00'47" East, 383.65 feet); Thence South 65°36'26" East a distance of 925.04 feet; Thence southeasterly along a curve to the right having an arc length of 158.83 feet, and a radius of 376.01 feet, (said curve having a chord bearing and distance of South 53°24'28" East, 157.65 feet); Thence South 41°06'26" East a distance of 79.03 feet; Thence easterly along a curve to the left having an arc length of 126.30 feet, and a radius of 230.00 feet, (said curve having a chord bearing and distance of South 56°50'20" East, 124.72 feet); Thence South 72°37'28" East a distance of 78.31 feet to a point on the west right-of-way line of SW Outer Road said point being on a curve; Thence southerly along a non-tangent segment of a curve to the left having an arc length of 80.00 feet, (said segment having a chord bearing and distance of South 13°09'32" West, 79.98 feet and a radius of 1190.92 feet); Thence South 09°56'39" West, continuing along the westerly right-of-way line of SW Outer Road, a distance of 53.63 feet; Thence North 78°56'50" West, leaving the westerly right-of-way line of the SW Outer Road, a distance of 822.71 feet to a point on the east line of the W1/2 of the NE1/4 of Section 17; Thence South 01°25'02" West, along the east line of the W1/2 of the NE1/4 of Section 17, a distance of 1936.93 feet to an existing 5/8" iron pin marking the Southeast corner of the W1/2 of the NE1/4 of said Section 17; Thence South 01°35'33" West a distance of 1318.63 feet to an existing wagon tire iron marking the Southeast corner of the NW1/4 of the SE1/4 of Section 17; Thence South 01°11'33" West a distance of 1326.10 feet to the Northwest corner of the NE1/4 of the NE1/4 of Section 20; Thence South 01°05'37" West a distance of 1323.18 feet to an existing lime stone marking the Southeast corner of NW1/4 of the NE1/4 of Section 20; Thence South 01°17'58" West a distance of 1333.47 feet to an existing stone marking the Southeast corner of the SW1/4 of the NE1/4 of Section 20; Thence South 88°18'11" East, along the south line of the SE1/4 of the NE1/4 of Section 20, a distance of 654.93 feet to an existing 5/8" iron pin set by L.S. 1918; Thence South 01°22'11" West a distance of 102.88 feet to an existing 5/8" iron pin set by L.S. 1918; Thence South 16°56'46" East a distance of 237.32 feet, Thence South 25°19'50" East a distance of 335.06 feet to an existing 5/8" iron pin set by L.S. 1918; Thence South 18°12'55" East a distance of 256.63 feet; Thence North 88°38'10" West a distance of 412.95 feet; Thence South 01°21'04" West a distance of 222.30 feet to a point on the Northwest corner of Lot 14 Branson Hills, a subdivision plat recorded in Plat Book/Slide "D", at Pages 414-432 of the records of Taney County, Missouri; Thence North 88°38'56" West, along the north boundary of lots 13-1 and 13-2 of said Branson Hills, a distance of 848.83 feet to the Northwest corner of said Lot 13-2; Thence North 43°49'08" West a distance of 352.51 feet to a corner of Lot 13-3 Branson Hills; Thence South 89°17'15" West a distance of 1105.72 feet to the Northwest corner of said Lot 13-3 Branson Hills, marked by an existing 5/8" iron pin set by L.S. 1918; Thence North 88°42'35" West a distance of 79.91 feet to an existing 5/8" iron pin set by L.S. 1918; Thence North 66°56'06" West a distance of 641.65 feet; Thence South 36°55'13" West a distance of 33.29 feet to an existing 5/8"

iron pin set by L.S. 1918; Thence South $74^{\circ}51'37''$ West a distance of 265.97 feet to a point on the easterly right-of-way line of Branson Hills Parkway, said point being on a curve; Along the easterly right-of-way line of Branson Hills Parkway as follows: Thence northerly along a non-tangent segment of a curve to the right having an arc length of 1272.43 feet, (said segment having a chord bearing and distance of North $09^{\circ}44'16''$ West, 1232.00 feet and a radius of 1450.00 feet); Thence North $15^{\circ}24'07''$ East a distance of 823.90 feet; Thence northerly along a curve to the left having an arc length of 642.97 feet, and a radius of 950.00 feet, (said curve having a chord bearing and distance of North $03^{\circ}59'14''$ West, 630.77 feet); Thence North $23^{\circ}22'35''$ West a distance of 871.96 feet; Thence westerly along a curve to the left having an arc length of 699.71 feet, and a radius of 750.00 feet, (said curve having a chord bearing and distance of North $50^{\circ}06'12''$ West, 674.61 feet); Thence North $76^{\circ}49'49''$ West a distance of 361.07 feet to the said Point of Beginning, Containing 837.62 acres of land, more or less, Subject to all easement and restrictions of record.

BRANSON HILLS INFRASTRUCTURE AND
RECREATIONAL FACILITY CID

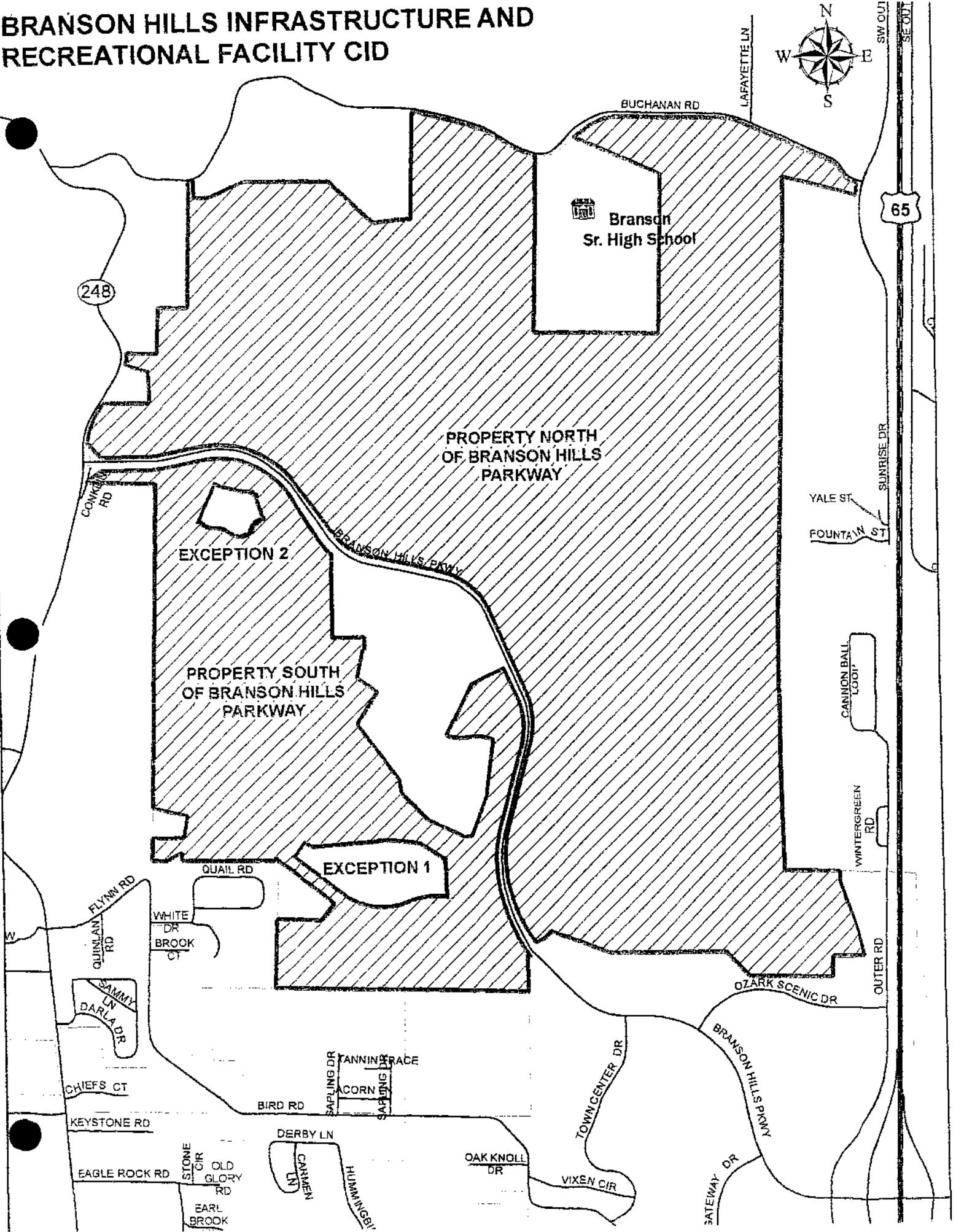


EXHIBIT B
METHOD AND MAXIMUM RATE OF SPECIAL ASSESSMENTS

Method of Assessment: Residential and commercial properties will be assessed on the basis of the classifications of property and units of measure as set forth in the charts below.

Definitions that apply to terms used in these charts:

“**Exterior Lot**” means a lot which borders or touches upon golf course property.

“**Interior Lot**” means a lot which does not border or touch upon golf course property.

“**Location of Property**” references the Final Subdivision Plat approved by the City of Branson, or other general location if the property is not yet platted.

Residential Property			
Classification of Property	Location of Property	Method of Assessment (unit of measure)	Maximum Rate of Assessment (per year)
Standard Residential - Exterior Lot	Phase 1, 2, 4-7 Plats	Per Lot	\$2,500
Standard Residential - Interior Lot	Phase 1, 2, 4-7 Plats	Per Lot	\$2,500
Estate Residential - Exterior Lot	Phase 3, 8 Plats	Per Lot	\$2,500
Estate Residential - Interior Lot	Phase 3, 8 Plats	Per Lot	\$2,500
Senior Residence	South of Branson Hills Parkway	Per Acre until plat or condo plat filed, then Per Lot (in case of plat) or Per Unit (in case of condo plat)	\$3,500 per acre \$2,500 per unit or per lot
Apartment	Apartments Plat	Per Acre	\$3,500
Golf Casitas	Phase 2 Plat	Per Acre until condo plat filed, then Per Unit	\$3,500 per acre \$2,500 per unit
Condominium Units	Phase 2 Plat	Per Acre until condo plat filed, then Per Unit	\$3,500 per acre \$2,500 per unit

Commercial Property			
Classification of Property	Location	Method of Assessment (unit of measure)	Maximum Rate of Assessment (per year)
Town Center Commercial	Phase 2 Plat	Per Acre	\$3,500
North East Commercial	Northeast portion of development	Per Acre	\$3,500

EXHIBIT C
PROPERTY OWNERSHIP AND ASSESSED VALUE

**Branson Hills Infrastructure and
Recreational Facility Community Improvement District**

Owner	Parcel Number	Assessed Value
Branson Hills Development Company, L.L.C	08-4.0-18-000-000-012.000	\$720
	08-4.0-18-000-000-010.000	\$6,720
	08-4.0-18-000-000-005.005	\$370
	08-4.0-18-000-000-005.003	\$1,130
	08-4.0-18-000-000-011.000	\$11,930
	08-4.0-20-000-000-069.000	\$4,370
	08-4.0-19-000-000-001.000	\$32,300
	08-4.0-17-000-000-004.000	\$2,570
	08-4.0-17-000-000-007.000	\$42,180
	08-4.0-20-000-000-063.000	\$74,780
	08-4.0-20-000-000-044.003	\$2,100
	08-4.0-19-000-000-001.007	\$3,420
	08-4.0-19-000-000-001.004	\$510
	08-4.0-19-000-000-001.001	\$380
	08-4.0-19-000-000-001.006	\$10,750
	08-4.0-17-000-000-024.000	\$1,950
WC Eleven, LLC	08-4.0-19-000-000-001.002	\$4,180
Gary L. Fultz Barry S. Schwartz Richard E. Huffman Marc L. Williams Mark D. Elgin	08-4.0-18-000-000-005.001	\$1,510
Cedar Greens, LLC	08-4.0-18-000-000-001.000	\$2,350
	Total	\$204,220

EXHIBIT D
TO THE PETITION FOR ESTABLISHMENT
OF
BRANSON HILLS INFRASTRUCTURE AND RECREATIONAL FACILITY
COMMUNITY IMPROVEMENT DISTRICT
CITY OF BRANSON, MISSOURI

DISTRICT MANAGEMENT PLAN

The information and details outlined in the following pages represent the strategies, activities, services and improvements that will be undertaken during the initial five-year duration of a Community Improvement District in The City of Branson. It is an integral and composite part of the petition to establish Branson Hills Infrastructure and Recreational Facility Community Improvement District.

Introduction

The Branson Hills Infrastructure and Recreational Facility Community Improvement District (the "District") is created pursuant to Section 67.1401 through 67.1571 of the Revised Statutes of Missouri (the "CID Act"). Section 67.1421, RSMo, requires that the petition for the creation of the District be accompanied by a five-year plan which includes a description of the purposes of the proposed district, the services it will provide, the improvements it will make and an estimate of the costs of these services and improvements to be incurred. This Five-Year District Management Plan (the "Plan") is designed to comply with this statutory requirement, and is appended to the Petition for Formation of the District.

Section 1

Why Create a Community Improvement District?

The District is proposed to provide funding for the construction of public improvements and the production and promotion of recreational services for the Branson Hills mixed-use development. It is anticipated that the District will issue bonds, the proceeds of which will be used to fund all or a certain portion of the costs associated with the construction of the projects. The District will impose special assessments that will be used to repay the bonds. **The bonds will not be a financial obligation of the City of Branson.** The District may also impose a sales tax on the commercial uses within the project.

Section 2

What is a Community Improvement District?

A community improvement district ("CID") is an entity that is separate from the City of Branson and is formed by the adoption of an ordinance by the City of Branson Board of Aldermen following a public hearing before the Board of Aldermen regarding formation of the District. A CID may take the form of a political subdivision of the State of Missouri, or a nonprofit corporation that is formed and operated under Missouri corporation laws. CIDs are empowered to provide a variety of public services and to finance a number of different public improvements. CIDs derive their revenue from taxes and assessments levied within the boundaries of the CID. Such revenues are then used for the benefit of the properties within the CID. A CID is operated and managed by a board of directors, whose members may be appointed or elected. Board members serve for a designated period of time, and the Board positions are again elected or appointed at the expiration of each term.

Section 3

Management Plan Summary

This Plan is proposed to improve and convey special benefits to properties located within the boundaries of the District by providing assistance in the construction of certain public improvements that serve the District, and for the production and promotion of recreational activities in the District. The District in this case will take the form of a separate political subdivision of the State of Missouri, which will be governed by a Board of Directors that will consist of five members.

District Formation:

CID formation requires submission of signed petitions from a group of property owners:

- collectively owning more than fifty percent (50%) by assessed value of the real property within the District, and

- representing more than fifty percent (50%) per capita of all owners of real property within the District.

The Petition to which this Plan is attached meets these signature requirements.

Location:

The Project is located generally west of U.S. Highway 65 and east of Highway 248, and is bisected by the Branson Hills Parkway in Branson, Missouri. The Development will cover approximately 1120 acres of land, and is represented on the map included as Exhibit 1 of this Plan.

Assessed Value of District:

The total assessed value of the properties within the District on the date of the Petition is \$204,220.00.

Improvements and Services:

A. The District will assist in the funding of the construction of certain public improvements (the "Public Improvements"), which are more particularly described in Exhibit 2 of this Plan.

B. The District will provide certain services authorized under the CID Act (the "District Services"), which are more particularly described in Exhibit 3 of this Plan.

Method of Financing:

It anticipated that the District may issue bonds or incur other obligations, as defined in Section 67.1401.2(10) of the Revised Statutes of Missouri, to pay for the Public Improvements. The District will impose special assessments on the property within the District (the "Special Assessments"), in accordance with the benefits provided to each classification of property from the Public Improvements. The Special Assessments will be imposed on the basis of the classifications of property and units of measure as set forth in Exhibit B to the petition for creation of the District. The District may also impose a sales and use tax on all retail sales made in the District which are subject to taxation pursuant to sections 144.010 to 144.525 of the Revised Statutes of Missouri, except the sale of motor vehicles, trailers, boats or outboard motors and sales to public utilities, all as allowed by Sections 67.1461 and 67.1545 of the Revised Statutes of Missouri (the "District Sales Tax"). The revenue collected from the Special Assessments and the District Sales Tax will be used to repay the bonds or other obligations that are issued to fund the costs of construction of the Public Improvements and/or acquisition of equipment necessary to provide the District Services, as well as payment of administrative costs of the District.

Cost:

The total estimated cost of the Public Improvements and the provision of District Services is set forth in Exhibit 2 and Exhibit 3, respectively.

City Services:

The CID Act mandates that existing City services will continue to be provided within a CID at the same level as before the District was created (unless services are decreased throughout the City) and

that District services shall be in addition to existing City services. The District anticipates that City services will continue to be provided within the District at the same level as before the District was created, and the District will not cause the level of City services within the District to diminish.

Duration:

The District will operate for a maximum term of sixty-five (65) years beginning 2006, which is the time period that it is estimated for the Special Assessments and District Sales Tax to remain in place to fully fund the costs to be funded by the District. The petition process must be repeated for the CID to continue beyond 65 years. No plan for distribution of assets on dissolution may be approved unless the title to assets of the District are to be owned by the State of Missouri or a political subdivision of the State of Missouri. If title to the assets of the District vest in the State of Missouri or a political subdivision of the State of Missouri, the District may be dissolved prior to 65 years.

Governance:

The District's budgets and policies will be refined annually, within the limitations set forth in this Plan, by District Board of Directors. The District will enter into a contract with the City to coordinate construction, maintenance and financing activities of the District with the City. Budgets and reports will be submitted annually to the City for review and comment. The District will operate at all times in accordance with the District Rules and Regulations (Section 8) and the Bylaws of the District.

**Section 4
District Boundaries**

Approximate 1120 acres has been identified for the District. The map of the District is attached as Exhibit 1 to the Plan.

**Section 5
Facilities and Services to Be Provided**

As summarized above, during the first five years, the District will be used as a mechanism to finance the cost of constructing the Public Improvements and providing or contracting for the provision of District Services.

**Section 6
Governing the Community Improvement District**

Board of Aldermen

Following the submission of the Petition, the Board of Aldermen will conduct a public hearing and then consider an ordinance to create the District.

Board of Directors for CID:

CID budgets and policies will be refined annually, within the limitations set forth in the Plan, by the District Board of Directors. Annual budgets will be submitted annually to the City of Branson for review and comment.

Contract with the City:

The District will enter into a contract with the City of Branson regarding the operation of the District, the imposition and collection of the Special Assessments and the District Sales Tax, the issuance of bonds to fund the provision of District Services and construction and maintenance of the Public Improvements and any other relevant aspects of the overall financing for the Project. Pursuant to Section 67.1461.3, RSMo, the contract between the District and the City will also provide for the annual reimbursement to the City for the reasonable and actual expenses incurred by the City to establish the District and review annual budgets and reports of the District which are required to be submitted to the City. It is expected that water service will be provided by a water district, and the District may enter into a contract for such water service.

Section 8
District Rules and Regulations

1. The District shall operate at all times in accordance with Bylaws that shall be adopted by the Board of Directors. The initial Bylaws to be adopted by the Board of Directors shall be in accordance with the Bylaws attached to this Plan as Exhibit 4. The District shall at all times conduct its proceedings in accordance with Robert's Rules of Order, except as otherwise provided in the Bylaws.
2. The District will meet on an annual or more frequent basis. The District shall hold meetings when so requested by the City.
3. The District will annually prepare a budget, and an annual report describing the major activities of the District during the preceding year and upcoming year. The Budget and Report shall be submitted to the City Finance Director for review and comment not less than thirty (30) days prior to the intended date of approval of the Budget. The Budget shall not be approved without the prior written consent of the City.

EXHIBIT 1
to Five Year Management Plan

DISTRICT MAP

BRANSON HILLS INFRASTRUCTURE AND RECREATIONAL FACILITY CID

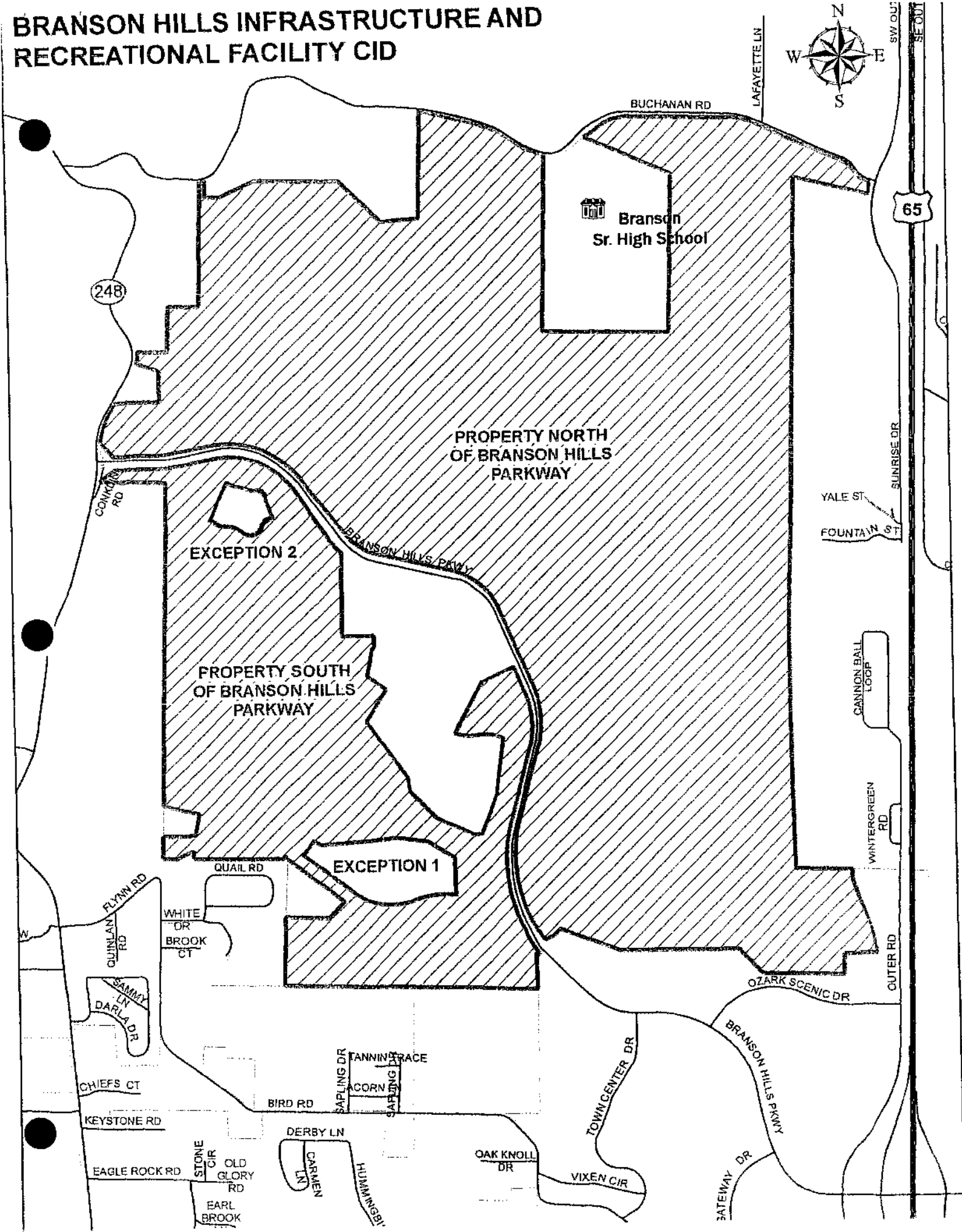


EXHIBIT 2
to Five Year Management Plan

DESCRIPTION AND ESTIMATED COST OF PUBLIC IMPROVEMENTS

Roads	\$12,000,000
Water	\$7,300,000
Wastewater	\$2,000,000
Walking Trails, Landscaping and other infrastructure	\$2,000,000
Golf Course and Related Recreational Facilities	\$15,000,000
Professional Services related to public improvements:	
Administrative, Accounting, Legal and other	\$2,000,000

In order to maintain the public character of the golf course, to the extent that the golf course is funded with CID funds, the CID will prepare an annual report which verifies that the golf course and related recreational facilities are being operated as public recreational facilities in accordance with all applicable state laws and federal tax laws. This report will analyze all relevant factors, including use of the facilities, events, memberships, passes, green fees and access by the public.

EXHIBIT 3
to Five Year Management Plan

DESCRIPTION AND ESTIMATED COST OF DISTRICT SERVICES

The District will provide golf course and related recreational services to the District and the general public. A description of the estimated costs to provide these services are set forth in the attached spreadsheet.

Net Operating Income-- The summary of operating revenues and costs for the proposed Tribute Golf Course are shown in the following table. These calculations present the net operating income of the golf course before any debt service payments, depreciation, land costs, etc.

The net operating income will increase from about \$479,000 in 2008 to \$877,000 in 2012. The net operating income experiences a small dip in 2011, because the non-resident memberships sold out in 2010, eliminating the initiation fee revenue.

Net Operating Income for the Tribute Golf Club ('1,000's)

	Income	Expense	Net Operating Income
2008	\$2,351	\$1,872	\$479
2009	\$2,511	\$2,000	\$510
2010	\$3,342	\$2,588	\$754
2011	\$3,445	\$2,706	\$740
2012	\$3,639	\$2,762	\$877
2013	\$3,748	\$2,806	\$942
2014	\$3,860	\$2,890	\$970
2015	\$3,976	\$2,973	\$1,004
2016	\$4,095	\$3,058	\$1,038
2017	\$4,218	\$3,145	\$1,073

**EXHIBIT 4
to Five Year Management Plan**

**BYLAWS
OF THE
BRANSON HILLS INFRASTRUCTURE AND RECREATIONAL FACILITY
COMMUNITY IMPROVEMENT DISTRICT**

**ARTICLE I
OFFICES, RECORDS, SEAL**

1. **Principal Office.** The principal office of the District shall be located within the bounds of Branson, Missouri, at such place as may from time to time be designated by the Board of Directors.
2. **Records.** The District shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of the Board of Directors and each committee of the Board of Directors. The District shall keep at its principal office a record of the name and place of residence of each director and each officer.
3. **Seal.** The District shall not have a corporate seal unless it is otherwise required by law to obtain or use such a seal.

**ARTICLE II
PURPOSES**

The purposes of the District shall be to provide those services and improvements set forth in the petition for creation of the District and the Five Year Management Plan, and for all other lawful purposes that may be authorized by the Board of Directors and allowed by Section 67.1461 of the Revised Statutes of Missouri.

**ARTICLE III
BOARD OF DIRECTORS**

1. **Powers of Board of Directors.** The Board of Directors shall have and is vested with all powers and authorities granted by Section 67.1401 through 67.1571, RSMo, except as it may be expressly limited by law or these Bylaws, to supervise, control, direct and manage the property, affairs and activities of the District, to determine the policies of the District, to do or cause to be done any and all lawful things for and on behalf of the District, to exercise or cause to be exercised any or all of its powers, privileges or franchises, and to seek the effectuation of its objects and purposes.
2. **Official Actions.** In accordance with Section 67.1451, RSMo, all official acts of the Board of Directors shall be by written resolution approved by the Board.
3. **Number of Directors; Qualifications.** The number of directors of the District to constitute the Board of Directors shall be five (5), whose names and initial terms of office were stated in

the Petition for the Establishment of the District (the "**Petition**"). The number of directors may not be increased or decreased. Each director shall be at least twenty-one (21) years of age and a property owner, or representative of a property owner, within the boundaries of the District.

4. Initial Board of Directors. The initial Board of Directors is as follows:

Richard Huffman - Director

Marc Williams - Director

Barry Schwartz - Director

Gary Fultz - Director

Mark Elgin - Director

Thereafter, successor directors shall be selected in the manner and for the terms provided for in paragraph 6 of this Article III.

5. Commencement of Term of Office of Directors. A director shall not be deemed to have commenced his or her term of office or to have any of the powers or responsibilities of a director (i) unless such director is qualified to act as such, and (ii) until the time such director accepts the office of director either by a written acceptance or by participating in the affairs of the District at a meeting of the Board of Directors or otherwise.

6. Successor Directors. In all cases except where the Board of Directors is filling a vacancy for the remainder of a term pursuant to this Article III, the Mayor of the City shall appoint successor directors, subject to the consent of the Board of Aldermen. Successor Directors appointed pursuant to this section shall serve for a term of four years.

7. Removal for Cause. In accordance with Section 67.1451.7, RSMo, any director may be removed for cause by a two-thirds affirmative vote of the Directors of the Board (four Directors). Written notice of the proposed removal shall be given to all directors prior to action thereon.

8. Resignation. Any director may resign from the Board of Directors. Such resignation shall be in writing addressed to the Secretary of the District and shall be effective immediately or upon its acceptance by the Board of Directors as such resignation may provide.

9. Vacancy. In accordance with Section 67.1451.4, RSMo, in the event of a vacancy on the Board of Directors prior to the expiration of a director's term, the remaining directors shall elect an interim director to fill the vacancy for the unexpired term. Unless otherwise provided by law, in the event that there are less than two remaining directors to fill the vacancies for the respective unexpired terms, the remaining director, if any, and Branson Hills shall recommend to the Mayor individuals to serve as interim directors, who shall be appointed in the same manner as successor directors as provided in paragraph 6 of this Article III. At the expiration of the remaining term of the interim director, a new director shall be selected as provided in paragraph 6 of this Article III.

10. Compensation of Directors. No director shall receive compensation from the District for any service such director may render to it as a director. A director may be reimbursed for his or her

actual expenses reasonably incurred in and about such director's performance of his or her duties as a director.

11. Committees. The Board of Directors shall have no authority to appoint an executive committee or any other committee having the authority of the Board of Directors. The Board of Directors may create and appoint any committees it deems necessary and advisable to conduct studies and reviews and provide advice and recommendations to the Board of Directors.

ARTICLE IV **MEETINGS AND PROCEDURES**

1. Procedural Rules. All meetings and proceedings of the District shall be in accordance with Robert's Rules of Order except as otherwise directed by these Bylaws.

2. Place. Meetings of the Board of Directors of the District shall be held at the principal office of the District, as designated by the Board of Directors, or at any other place within Taney County, Missouri, as may be determined from time to time by the Board of Directors.

3. Notice of Meetings. Meetings may be called by the Chairman, the Vice Chairman or the Secretary or by a majority of the Board of Directors by notice duly signed by the officer or directors calling the same and given in the manner hereinafter provided. Written notice stating the time, date, place and tentative agenda of a meeting shall be delivered to each director not less than twenty four (24) hours before the time of the meeting, either personally, by mail or by facsimile. If mailed, such notice shall be deemed to be delivered three days after depositing such notice in the United States mail addressed to the director at such director's address as it appears on the records of the District, with postage thereon prepaid.

4. Waiver of Notice. Any notice provided or required to be given to the directors may be waived in writing by any of them whether before or after the time stated therein. Attendance of a director at any meeting shall constitute a waiver of notice of such meeting except where the director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

5. Quorum. The presence of a majority of the Board of Directors shall be requisite for and shall constitute a quorum for the transaction of business at all meetings. Vacant positions are not counted in determining a majority of the Board of Directors. The acts of directors, in accordance with Robert's Rules of Order, who are present at a meeting at which a quorum is present shall be valid as the act of the Board of Directors except in those specific instances in which a larger vote may be required according to Robert's Rules of Order, by law or these Bylaws.

6. Adjournment. Whether or not a quorum shall be present at any such meeting, the directors present shall have power to adjourn the meeting, without notice other than announcement at the meeting, to a specified date. At any such adjourned meeting at which a quorum shall be present, any business may be transacted that could have been transacted at the original session of the meeting.

7. Voting. Each director present at any meeting shall be entitled to cast one vote on each matter coming before such meeting for decision. If a roll call is taken, all votes shall be recorded so as to attribute each "aye" and "nay" vote, or abstinence if not voting, to the name of the respective director.

8. **Official Actions.** In accordance with Section 67.1451.8, RSMo, all official acts of the Board of Directors shall be by written resolution approved by the Board.

9. **Meeting by Conference Telephone.** Members of the Board of Directors may participate in a meeting of the Board of Directors by means of conference telephone or similar communications equipment whereby all persons participating in the meeting can hear each other, and participation in a meeting in this manner shall constitute presence in person at the meeting. Notice for such meetings shall designate a place where members of the public may hear the conference call for purposes of complying with Chapter 610 of the Revised Statutes of Missouri, as amended (the "Sunshine Law").

10. **Compliance with State Sunshine Law.** The District is a "public governmental body" pursuant to the Sunshine Law; therefore, notwithstanding any other provision of these Bylaws and in addition to any requirements of these Bylaws, the District shall give notice of and conduct all meetings of the Board of Directors in accordance with the Sunshine Law.

ARTICLE V **OFFICERS**

1. **General.** The officers of the District shall be a Chairman, a Vice Chairman, an Executive Director, a Secretary, a Treasurer and such other officers as the Board of Directors may appoint. The officers shall be appointed from among the members of the Board of Directors and shall at all times while holding such offices be members of the Board of Directors. Any two or more offices may be held by the same person.

2. **Election and Terms of Office.** Initially, the officers shall be appointed by the Board of Directors named in these Bylaws at the first meeting of that body, to serve until the first annual meeting of the Board of Directors and until their successors are duly elected and qualified.

At the first and each subsequent annual meeting of the Board of Directors, the Board of Directors shall appoint officers to serve until the next annual meeting of the Board of Directors and until their successors are duly appointed and qualified.

An officer shall be deemed qualified when such officer enters upon the duties of the office to which such officer has been appointed and furnishes any bond required by the Board of Directors or these Bylaws; but the Board of Directors may also require of such person a written acceptance and promise faithfully to discharge the duties of such office.

The term of office of each officer of the District shall terminate at the annual meeting of the Board of Directors next succeeding his or her appointment and at which any officer of the District is appointed unless the Board of Directors provides otherwise at the time of his or her appointment.

3. **Removal.** If for any reason any officer who is also a member of the Board of Directors ceases to be a member, then such officer shall be deemed automatically removed from office in the District.

4. **Compensation of Officers.** No officer who is also a member of the Board of Directors shall receive any salary or compensation from the District for any services such officer may render to it as an officer. Salaries and compensation of all other officers, agents and employees of the District, if any, may be fixed, increased or decreased by the Board of Directors, but until action is taken with respect thereto by the Board of Directors, the same may be fixed, increased or decreased by the Chairman, or

such other officer or officers as may be empowered by the Board of Directors to do so; provided, however, that no person may fix, increase or decrease his or her own salary or compensation. Each officer may be reimbursed for such officer's actual expenses if they are reasonable and incurred in connection with the purposes and activities of the District.

5. Vacancies. Vacancies caused by the death, resignation, incapacity, removal or disqualification of an officer of the District shall be filled by the Board of Directors at any annual or other regular meeting or at any special meeting called for that purpose, and such person or persons so elected to fill any such vacancy shall serve at the pleasure of the Board of Directors until the next annual meeting of the Board of Directors, and until such officer's successor is duly elected and qualified.

6. The Chairman. The Chairman shall be the chief executive officer of the District, shall have such general executive powers and duties of supervision and management as are usually vested in the office of the chief executive officer of a District, and shall carry into effect all directions and resolutions of the Board of Directors. The Chairman may serve as the Executive Director pursuant to paragraph 10 of this Article V. The Chairman shall preside at all meetings of the Board of Directors at which he or she may be present.

The Chairman may execute all bonds, notes, debentures, mortgages, and other contracts requiring a seal, under the seal of the District and may cause the seal to be affixed thereto, and all other instruments for and in the name of the District.

The Chairman shall have the right to attend any meeting of any committee of the Board of Directors and to express his or her opinion and make reports at such meeting; provided, however, that unless the Chairman shall be specifically appointed to any committee, the Chairman shall not be considered to be a committee member or have the right to vote or be counted for the purpose of determining a quorum at any such meeting.

The Chairman shall have such other duties, powers and authority as may be prescribed elsewhere in these Bylaws or by the Board of Directors.

7. The Vice Chairman. The Vice Chairman shall work in cooperation with the Chairman and shall perform such duties as the Board of Directors may assign to him or her. In the event of the death, and during the absence, incapacity, inability or refusal to act of the Chairman, the Vice Chairman shall be vested with all the powers and perform all of the duties of the office of Chairman. In the absence of the Chairman, the Vice Chairman shall preside at all meetings of the Board of Directors at which he or she may be present. The Vice Chairman shall have such other or further duties or authority as may be prescribed elsewhere in these Bylaws or from time to time by the Board of Directors.

8. The Secretary. The Secretary shall attend the meetings of the Board of Directors and shall record or cause to be recorded all votes taken and the minutes of all proceedings in the minute book of the District to be kept for that purpose. The Secretary shall perform like duties for any committee established pursuant to these Bylaws when requested by such committee to do so. The Secretary shall be the custodian of all the books, papers and records of the District and shall, at such reasonable times as may be requested, permit an inspection of such books, papers and records by any director of the District. The Secretary shall upon reasonable demand furnish a full, true and correct copy of any book, paper or record in his or her possession. The Secretary shall be the administrative and clerical officer of the District under the supervision of the Chairman and the Board of Directors.

If the District has a seal, the Secretary shall keep in safe custody the seal of the District and when authorized to do so shall affix the same to any instrument requiring the seal, and when so affixed, the Secretary shall attest the same by his or her signature.

The Secretary shall have the general duties, powers and responsibilities of a secretary of a district and shall have such other or further duties or authority as may be prescribed elsewhere in these Bylaws or from time to time by the Board of Directors.

9. Treasurer. The Treasurer shall have supervision and custody of all moneys, funds and credits of the District and shall cause to be kept full and accurate accounts of the receipts and disbursements of the District in books belonging to it. The Treasurer shall keep or cause to be kept all other books of account and accounting records of the District as shall be necessary, and shall cause all moneys and credits to be deposited in the name and to the credit of the District in such accounts and depositories as may be designated by the Board of Directors. The Treasurer shall disburse or supervise the disbursement of funds of the District in accordance with the authority granted by the Board of Directors, taking proper vouchers therefor. The Treasurer shall be relieved of all responsibility for any moneys or other valuable property or the disbursement thereof committed by the Board of Directors to the custody of any other person or district, or the supervision of which is delegated by the Board of Directors to any other officer, agent or employee.

The Treasurer shall render to the Chairman or the Board of Directors, whenever requested by them, an account of all transactions as Treasurer and of those under the Treasurer's jurisdiction and the financial condition of the District.

The Treasurer shall have the general duties, powers and responsibilities of a treasurer of a district, shall be the chief financial and accounting officer of the District and shall have and perform such other duties, responsibilities and authorities as may be prescribed from time to time by the Board of Directors.

10. The Executive Director. The Executive Director shall execute documents, take any action and perform any further duties as may be prescribed from time to time by the Board of Directors.

11. Other Agents. The Board of Directors from time to time may also appoint such other agents for the District as it shall deem necessary or advisable, each of whom shall serve at the pleasure of the Board of Directors or for such period as the Board of Directors may specify, and shall exercise such powers, have such titles and perform such duties as shall be determined from time to time by the Board of Directors or by an officer empowered by the Board of Directors to make such determinations.

ARTICLE VI

GENERAL PROVISIONS

1. Contracts. The Board of Directors may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the District. All contracts shall be approved by written resolution of the Board of Directors.

2. Depositories and Checks. The moneys of the District shall be deposited in such manner as the Board of Directors shall direct in such banks or trust companies as the Board of Directors may designate and shall be drawn out by checks or drafts signed in such manner as may be provided by resolution adopted by the Board of Directors.

3. **Bonds.** The Board of Directors may require that any officer or employee handling money of the District be bonded at the District's expense, in such amounts as may be determined by the Board of Directors.

4. **Custodian of Securities.** The Board of Directors may from time to time appoint one or more banks or trust companies to act for reasonable compensation as custodian of all securities and other valuables owned by the District, and to exercise in respect thereof such powers as may be conferred by resolution of the Board of Directors. The Board of Directors may remove any such custodian at any time.

5. **Fiscal Year.** The Board of Directors shall have the power to fix and, from time to time, change the fiscal year of the District. In the absence of action by the Board of Directors, however, the fiscal year of the District shall end each year on the date which the District treated as the close of its first fiscal year, until such time, if any, as the fiscal year shall be changed by the Board of Directors.

6. **Certain Loans Prohibited.** The District shall not make any loan to any officer or director of the District. No loans shall be contracted on behalf of the District and no evidence of any financial obligation shall be issued in its name unless authorized by resolutions of the Board of Directors of the District.

7. **Indemnification and Liability of Directors and Officers.** Each person who is or was a director or officer of the District (including the heirs, executors, administrators and estate of such person) shall be indemnified by the District as of right to the full extent permitted or authorized by the laws of Missouri, as now in effect and as hereafter amended, against any liability, judgment, fine, amount paid in settlement, cost and expense (including attorneys' fees) asserted or threatened against or incurred by such person in such person's capacity as or arising out of such person's status as a director or officer of the District. The indemnification provided by this Bylaw provision shall not be exclusive of any other rights to which those indemnified may be entitled under any other bylaw provision or under any agreement, vote of disinterested directors or otherwise, and shall not limit in any way any right which the District may have to make different or further indemnifications with respect to the same or different persons or classes of persons.

No person shall be liable to the District for any loss, damage, liability or expense suffered by it on account of any action taken or omitted to be taken by such person as a director or officer of the District if such person (i) exercised the same degree of care and skill as a prudent person would have exercised under the circumstances in the conduct of his or her own affairs, or (ii) took or omitted to take such action in reliance upon advice of counsel for the District, or upon statements made or information furnished by directors, officers, employees or agents of the District which such person had no reasonable grounds to disbelieve.

8. **Absence of Personal Liability.** The directors and officers of the District are not individually or personally liable for the debts, liabilities or obligations of the District.

9. **Budgets.** The District will annually prepare a budget, and an annual report describing the major activities of the District during the preceding year and upcoming year. The Budget and Report shall be submitted to the City Finance Director for review and comment not less than thirty (30) days prior to the intended date of approval of the Budget. The Budget shall not be approved without the prior written consent of the City. Not later than the first day of each fiscal year, the Board of Directors shall adopt a budget for the District for the ensuing budget year, for every fund of the District of any kind, in such a manner as may be provided by law. If the Board of Directors fails to adopt a budget by the first day of a fiscal year, the District shall be deemed to have adopted a budget for such fiscal year which

provides for application of the District's sales tax revenues collected in such fiscal year in accordance with the budget for the prior fiscal year.

ARTICLE VII **AMENDMENTS**

The Board of Directors of the District shall have the power to make, alter, amend and repeal the Bylaws of the District and to adopt new Bylaws, which power may be exercised by a vote of a majority of the members of the full Board of Directors. The District shall keep at its principal office a copy of the Bylaws, as amended, which shall be open to inspection by any member of the Board of Directors at all reasonable times during office hours.

CERTIFICATE TO BYLAWS

The foregoing Bylaws were duly adopted as and for the Bylaws of the Branson Hills Infrastructure and Recreational Facility Community Improvement District by the Board of Directors of said District at its first meeting held on _____, 2006.

Secretary of the Board of Directors

EXHIBIT B

LEGAL DESCRIPTION OF DISTRICT BOUNDARIES

Description of Property South of Branson Hills Parkway for CID:

A tract of land situated in the Southeast Quarter (SE1/4); part of the North Half (N1/2) of the fractional Southwest Quarter (SW1/4), Section 18; Part of the Northeast Quarter (NE1/4); part of the North Half (N1/2) of the Southeast Quarter (SE1/4) of Section 19; Part of the West Half (W1/2) of the Northwest Quarter (NW1/4) and the North Half (N1/2) of the Southwest Quarter (SW1/4) of Section 20, all in Township 23 North, Range 21 West of the fifth principal meridian, City of Branson, County of Taney, State of Missouri, being more particularly described as follows:

Commencing at an existing sand stone marking the quarter corner of Section 19 and 20 of said Township 23 North, Range 21 West; Thence South $01^{\circ}15'45''$ West a distance of 1319.47 feet to an existing lime stone marking the Southwest corner of the NW1/4 of the SW1/4 of Section 20 for the Point of Beginning; Thence North $88^{\circ}26'23''$ West a distance of 1326.72 feet to an existing $\frac{1}{2}$ " iron pin marking the southwest corner of the NE1/4 of the SE1/4 of said Section 19; Thence North $01^{\circ}39'55''$ East, along the west line of the NE1/4 of the SE1/4 of said Section 19, a distance of 708.45 feet to an existing $\frac{5}{8}$ " iron pin set by L.S. 1918; Thence South $88^{\circ}18'39''$ East a distance of 449.95 feet to an existing $\frac{5}{8}$ " iron pin set by L.S. 1918; Thence North $38^{\circ}50'30''$ East a distance of 237.12 feet to an existing $\frac{5}{8}$ " iron pin set by L.S. 1918; Thence North $50^{\circ}27'16''$ West a distance of 669.48 feet to the point of curvature; Thence northwesterly along a segment of a curve to the left having an arc length of 77.58 feet, (said segment having a chord bearing and distance of North $55^{\circ}26'57''$ West, 77.49 feet and a radius of 445.00 feet) to a point on the east line of the W1/2 of the NE1/4 of Section 19; Thence South $01^{\circ}21'14''$ West, along non-tangent east line of the W1/2 of the NE1/4 of said Section 19, a distance of 28.36 feet to the Southeast corner of the W1/2 of the NE1/4 of said Section 19; along the south line of the SW1/4 of the NE1/4 of Section 19, a distance of 1005.22 feet to a point on the east line of O'Leary Addition, a subdivision recorded in Plat Book/Slide "G", at Page 190 of the records of Taney County, Missouri; Along the east and north boundary of said O'Leary Addition as follows: Thence North $01^{\circ}35'48''$ East a distance of 71.81 feet to a point on a curve; Thence southwesterly along a segment of a non-tangent curve to the left having an arc length of 203.81 feet, (said segment having a chord bearing and distance of South $63^{\circ}08'08''$ West, 202.03 feet and a radius of 445.00 feet); Thence South $50^{\circ}00'54''$ West a distance of 183.29 feet to a point on the west line of the NW1/4 of the SE1/4 of Section 19; Thence North $01^{\circ}50'29''$ East, leaving the north boundary of O'Leary Addition and along the west line of the NW1/4 of the SE1/4, a distance of 145.11 feet to an existing $\frac{1}{2}$ " iron pin set by LS 1458 marking the Southwest corner of the SW1/4 of the NE1/4 of said Section 19; Thence North $01^{\circ}16'28''$ East, along the west line of the W1/2 of the NE1/4 of Section 19 a distance of 256.17 feet; Thence South $89^{\circ}02'05''$ East a distance of 317.33 feet to a point on a curve; Thence northeasterly along a segment of a curve to the right having an arc length of 39.98 feet, (said segment having a chord bearing and distance of North $08^{\circ}52'17''$ East, 39.97 feet and a radius of 540.02 feet); Thence North $10^{\circ}59'33''$ East a distance of 204.93 feet to an existing $\frac{5}{8}$ " iron pin set by LS 1918; Thence North $83^{\circ}22'44''$ West a distance of 358.77 feet to a point on the west line of the W1/2 of the NE1/4 of said Section 19; Thence North $01^{\circ}16'28''$ East, along the west line of the W1/2 of the NE1/4 a distance of 2115.54 feet

to an existing sand stone marking the Southwest corner of the SW1/4 of the SE1/4 of said Section 18; Thence North 01°36'02" East a distance of 1332.70 feet to an existing lime stone marking the Northwest corner of the SW1/4 of the SE1/4 of Section 18; Thence North 89°00'56" West, along the south line of the N1/2 of the fraction SW1/4 of Section 18, a distance of 699.91 feet to a point on the east right-of-way line of M.S.H.D. Route 248, said point being on a curve; Thence northerly along the easterly right-of-way line of M.S.H.D. Route 248 through a segment of a non-tangent curve to the left having an arc length of 5.93 feet, (said having a chord bearing and distance of North 08°54'20" East, 5.93 feet segment and a radius of 995.37 feet) to a point on the southerly right-of-way line of Branson Hills Parkway; Along the southerly right-of-way line of Branson Hills Parkway as follows: Thence North 47°10'14" East a distance of 213.68 feet; Thence North 89°33'59" East a distance of 408.36 feet; Thence easterly along a curve to the left having an arc length of 222.89 feet, and a radius of 1250.00 feet, (said curve having a chord bearing and distance of North 84°27'30" East, 222.59 feet); Thence North 79°21'01" East a distance of 431.03 feet; Thence southeasterly along a curve to the right having an arc length of 955.75 feet, and a radius of 850.00 feet, (said curve having a chord bearing and distance of South 68°26'16" East, 906.19 feet); Thence South 36°13'32" East a distance of 700.03 feet; Thence easterly along a curve to the left having an arc length of 148.62 feet, and a radius of 750.00 feet, (said curve having a chord bearing and distance of South 41°54'09" East, 148.38 feet) to the northwest corner of the Branson City Park Property; Along the westerly boundary of the Branson City Park Property as follows: Thence South 01°38'50" West a distance of 886.48 feet; Thence South 88°38'56" East a distance of 337.89 feet; Thence South 01°38'50" West a distance of 178.51 feet to an existing iron pin marking a corner on the boundary of a parcel described in Book 351, at Page 8050 of the records of Taney County, Missouri; Leaving the boundary of the Branson City Park Property and along the boundary of said Parcel "W" as follows: Thence South 12°32'13" West a distance of 285.68 feet; Thence South 54°37'46" East a distance of 242.62 feet; Thence South 32°18'54" West a distance of 402.48 feet; Thence South 34°50'05" East a distance of 711.64 feet; Thence South 08°06'40" East a distance of 151.65 feet; Thence South 44°31'01" East a distance of 371.03 feet; Thence South 63°05'55" East a distance of 426.58 feet; Thence North 80°02'28" East a distance of 72.17 feet; Thence North 21°34'34" East a distance of 462.17 feet; Thence North 08°41'08" East a distance of 591.85 feet to a point on a non-tangent curve; Thence westerly along a non-tangent segment of a curve to the left having an arc length of 251.88 feet, (said segment having a chord bearing and distance of North 85°56'11" West, 248.12 feet and a radius of 420.00 feet) to a point of reverse curve; Thence northwesterly along a reverse segment of a curve to the right having an arc length of 257.32 feet, (said segment having a chord bearing and distance of North 87°45'33" West, 254.25 feet; and a radius of 480.00 feet) to a point on the easterly boundary of said Branson City Park Property, Along the easterly boundary of the City of Branson Park Property as follows: Thence North 28°52'43" East a distance of 613.09 feet; Thence North 66°37'25" East a distance of 379.08 feet to a point on the westerly right-of-way line of Branson Hills Parkway; Leaving the easterly boundary of the Branson City Park Property and along the westerly right-of-way line of Branson Hills Parkway as follows: Thence South 23°22'35" East a distance of 266.65 feet; Thence southerly along a curve to the right having an arc length of 575.29 feet, and a radius of 850.00 feet, (said curve

having a chord bearing and distance of South 03°59'14" East, 564.37 feet); Thence South 15°24'07" West a distance of 823.90 feet; Thence southeasterly along a curve to the left having an arc length of 1440.22 feet, and a radius of 1550.00 feet, (said curve having a chord bearing and distance of South 11°13'01" East, 1388.96 feet); Thence South 30°06'54" East a distance of 7.04 feet to a point on a segment of non-tangent curve; Thence westerly along a non-tangent curve to the left having an arc length of 29.12 feet, (said segment having chord bearing and distance of North 69°46'23" West 29.12 feet and having a radius of 905.00 feet) to a point on the east line of the NW1/4 of the SW1/4 of said Section 20; Thence South 00°26'39" East, along the east line of the NW1/4 of the SW1/4, a distance of 409.59 feet to an existing 3/8" iron pin marking the Southeast corner of said NW1/4 of the SW1/4 of Section 20; Thence North 89°00'29" West, along the south line of the NW1/4 of the SW1/4 of Section 20, a distance of 1301.41 feet to the said Point of Beginning, Containing 298.18 acres of land.

Except:

A tract of land situated in the Southeast Quarter (SE1/4) of the Northeast Quarter (NE1/4); the Northeast Quarter (NE1/4) of the Southeast Quarter (SE1/4) of Section 19; the Southwest Quarter (SW1/4) of the Northwest Quarter (NW1/4) and the Northwest Quarter (NW1/4) of the Southwest Quarter (SW1/4) of Section 20, all in Township 23 North, Range 21 West of the fifth principal meridian, Taney County, Missouri, being more particularly described as follows:

Commencing at an existing sand stone marking the quarter corner of Section 19 and 20 of said Township 23 North, Range 21 West; Thence North 01°19'52" East, along the west line of the SW1/4 of the NW1/4 of said Section 20 a distance of 143.61 feet to the Point of Beginning; Thence South 81°06'34" East a distance of 142.15 feet; Thence South 57°50'16" East a distance of 302.55 feet; Thence South 00°20'03" East a distance of 400.62 feet to a point on a curve; Thence westerly along a non-tangent segment of a curve to the left having an arc length of 374.16 feet, (said segment having a chord bearing and distance of South 83°12'21" West, 369.79 feet and a radius of 705.00 feet) to a point of reverse curvature; Thence westerly along a curve to the right having an arc length of 746.75 feet, and a radius of 695.00 feet, (said curve having a chord bearing and distance of North 81°13'03" West, 711.34 feet); Thence North 50°26'11" West a distance of 645.97 feet; Thence North 36°20'35" East a distance of 181.16 feet; Thence South 63°08'41" East a distance of 98.01 feet; Thence North 87°17'28" East a distance of 776.95 feet; Thence South 81°06'34" East a distance of 200.82 feet to the said Point of Beginning, Containing 18.46 acres of land, more or less, 804105.52 square feet of land, more or less.

Also, Except:

Pinnacle Lots 18-21 described as follows:

A tract of land situated in the W1/2 of the SE1/4 of Section 18, Township 23 North, Range 21 West of the fifth principal meridian, Taney County, Missouri, Being more particularly described as follows:

Commencing at an existing sand stone marking the quarter corner of Sections 19 and 20, Township 23, Range 21 West; Thence North $88^{\circ}19'47''$ West, a distance of 1317.54 feet to an existing 1/2" iron pin marking the Southeast corner of the SW1/4 of the NE1/4 of Section 19; Thence North $88^{\circ}35'18''$ West, a distance of 1319.32 feet to an existing 1/2" iron pin set by RLS 1258, marking the Southwest corner of the SW1/4 of the NE1/4 of Section 19; Thence North $01^{\circ}16'28''$ West, along the West line of the W1/2 of the NE1/4 of Section 19, a distance of 2648.46 feet to an existing sand stone marking the Southwest corner of the W1/2 of the SE1/4 of Section 18; Thence South $88^{\circ}33'27''$ East, along the South line of the W1/2 of the SE1/4 of Section 18, a distance of 450.04 feet; Thence North $01^{\circ}27'03''$ East, a distance of 936.30 feet to the Point of Beginning; Thence North $24^{\circ}51'18''$ East a distance of 434.83 feet to a point on a non-tangent curve; Thence Southeasterly along a non-tangent segment of a curve to the left having an arc length of 104.90 feet, (said segment having a chord bearing and distance of South $69^{\circ}28'36''$ East, 104.73 feet and a radius of 525.00 feet); Thence South $75^{\circ}12'03''$ East a distance of 170.17 feet; Thence Easterly along a curve to the left having an arc length of 54.57 feet, and a radius of 151.37 feet, (said curve having a chord bearing and distance of South $85^{\circ}31'42''$ East, 54.27 feet) to a point of reverse curvature; Thence Southerly along a curve to the right having an arc length of 141.09 feet, and a radius of 97.74 feet, (said curve having a chord bearing and distance of South $54^{\circ}30'03''$ East, 129.16 feet) to a point of reverse curvature; Thence Southerly along a curve to the left having an arc length of 211.39 feet, and a radius of 1262.95 feet, (said curve having a chord bearing and distance of South $17^{\circ}56'27''$ East, 211.14 feet) to a point of reverse curvature; Thence Southerly along a curve to the right having an arc length of 23.47 feet, and a radius of 15.00 feet, (said curve having a chord bearing and distance of South $22^{\circ}05'32''$ West, 21.15 feet); Thence South $66^{\circ}55'13''$ West a distance of 17.62 feet; Thence Southwesterly along a curve to the left having an arc length of 139.62 feet, and a radius of 175.00 feet, (said curve having a chord bearing and distance of South $44^{\circ}03'53''$ West, 135.94 feet) to a point of reverse curvature; Thence Southerly along a curve to the right having an arc length of 221.42 feet, and a radius of 125.00 feet, (said curve having a chord bearing and distance of South $71^{\circ}57'14''$ West, 193.58 feet); Thence North $57^{\circ}18'04''$ West a distance of 81.06 feet; Thence Northwesterly along a curve to the left having an arc length of 139.26 feet, and a radius of 225.00 feet, (said curve having a chord bearing and distance of North $75^{\circ}01'57''$ West, 137.05 feet) to a point of reverse curvature; Thence Westerly along a curve to the right having an arc length of 126.20 feet, and a radius of 175.00 feet, (said curve having a chord bearing and distance of North $72^{\circ}06'18''$ West, 123.48 feet) to a point of reverse curvature; Thence Northwesterly along a curve to the left having an arc length of 58.83 feet, and a radius of 361.16 feet, (said curve having a chord bearing and distance of North $56^{\circ}06'46''$ West, 58.77 feet) to the Point of Beginning; Containing 5.55 acres of land more or less, Together with and subject to all easements and restrictions of record.

Description of Property North of Branson Hills Parkway for CID:

A tract of land situated in the West Half (W1/2) of the NE1/4; the West Half (W1/2) of the Southeast Quarter (SE1/4); part of the Southwest Quarter (SW1/4) and part of the Northwest Quarter (NW1/4) of Section 17; Part of the Northeast Quarter (NE1/4); part of the Southeast Quarter (SE1/4); and part of the North Half (N1/2) of the fractional Southwest Quarter (SW1/4) of Section 18; The West Half (W1/2) of the Northeast Quarter (NE1/4), part of the North Half (N1/2) of the Southeast Quarter (SE1/4), part of the North Half (N1/2) of the Southwest Quarter (SW1/4) and part of the Northwest Quarter (NW1/4) of Section 20, All in Township 23 North, Range 21 West of the fifth principal meridian, in the City of Branson, Taney County, Missouri, Being more particularly described as follows:

Commencing at an existing sand stone marking the Southwest corner of the Northwest Quarter of said Section 20; Thence North $01^{\circ}19'52''$ East a distance of 2648.27 feet to the computed Northwest corner of said Section 20; Thence North $02^{\circ}01'11''$ East, along the west line of the SW1/4 of the SW1/4 of said Section 17, a distance of 491.43 feet to a point on the northerly right-of-way line of Branson Hills Parkway for the Point of Beginning; Along the northerly right-of-way line of Branson Hills Parkway as follows: Thence North $76^{\circ}49'49''$ West a distance of 404.51 feet; Thence northwesterly along a curve to the right having an arc length of 460.65 feet, and a radius of 650.00 feet, (said curve having a chord bearing and distance of North $56^{\circ}31'41''$ West, 451.07 feet); Thence North $36^{\circ}13'32''$ West a distance of 700.03 feet; Thence northwesterly along a curve to the left having an arc length of 1068.19 feet, and a radius of 950.00 feet, (said curve having a chord bearing and distance of North $68^{\circ}26'16''$ West, 1012.80 feet); Thence South $79^{\circ}21'01''$ West a distance of 431.03 feet; Thence westerly along a curve to the right having an arc length of 205.05 feet, and a radius of 1150.00 feet, (said curve having a chord bearing and distance of South $84^{\circ}27'30''$ West, 204.78 feet); Thence South $89^{\circ}33'59''$ West a distance of 402.61 feet; Thence North $44^{\circ}51'41''$ West a distance of 213.89 feet to a point on the east right-of-way line of M.S.H.D. Route 248, said point being on a non-tangent curve; Leaving the northerly right-of-way line of Branson Hills Parkway and along the easterly right-of-way line of M.S.H.D. Route 248 as follows: Thence northerly along a non-tangent segment of a curve to the right having an arc length of 315.11 feet, (said segment having a chord bearing and distance of North $17^{\circ}13'49''$ East, 312.27 feet and a radius of 676.78 feet); Thence North $30^{\circ}34'08''$ East a distance of 83.73 feet; Thence South $88^{\circ}50'32''$ East, leaving the east line of M.S.H.D. Route 248, a distance of 459.30 feet; Thence North $01^{\circ}09'28''$ East a distance of 327.98 feet; Thence North $70^{\circ}51'51''$ West a distance of 246.10 feet to a point on the east right-of-way line of M.S.H.D. Route 248, said point being on a curve; Thence northeasterly along the easterly right-of-way line of M.S.H.D. Route 248 through a non-tangent curve to the left having an arc length of 124.78 feet, (said segment having a chord bearing and distance of North $16^{\circ}18'45''$ East, 124.32 feet and a radius of 423.06 feet) to a point on the north line of the fractional SW1/4 of Section 18; Thence South $88^{\circ}50'32''$ East, along the north line of the fractional SW1/4 of Section 18, a distance of 317.95 feet to the Southwest corner of the SW1/4 of the NE1/4 of said Section 18; Thence North $01^{\circ}32'00''$ East, along the west line of the SW1/4 of the NE1/4 of Section 18, a distance of 522.89 feet to the Southwest

corner of a Parcel described in Book 310, at Page 17 of the records of Taney County, Missouri for a Point of Beginning; Thence South 88°28'00" East a distance of 320.00 feet to the Southeast corner of said Book 310, at Page 17 of the records of Taney County, Missouri; Thence North 01°32'00" East along parallel with the west line of the NE1/4 of Section 18 and along the east line of Book 310, at Page 17, a distance of 1356.36 feet to a point on the south right-of-way line of Buchanan Road; Thence northeasterly along a segment of a non-tangent curve to the left, being the south right-of-way line of said Buchanan Road, and having an arc length of 61.31 feet, and a radius of 308.18 feet, (said segment having a chord bearing and distance of North 80°08'11" East, 61.21 feet); Thence South 01°32'00" West a distance of 204.83 feet; Thence South 88°28'00" East a distance of 158.76 feet; Thence North 66°05'50" East a distance of 406.67 feet; Thence South 88°57'30" East a distance of 872.53 feet; Thence South 45°51'06" East a distance of 617.06 feet; Thence North 85°35'16" East a distance of 405.27 feet to a point on the east line of the N1/2 of the NE1/4 of Section 18; Thence North 01°51'13" East, along the west line of the NW1/4 of the NW1/4 of Section 17, a distance of 1133.42 feet to a point on the south right-of-way line of Buchanan Road, said point being on a non-tangent curve; Along the southerly right-of-way line of Buchanan Road as follows: Thence southeasterly along a non-tangent segment of a curve to the right having an arc length of 268.70 feet, (said segment having a chord bearing and distance of South 79°03'03" East, 268.48 feet; and a radius of 1933.99 feet), Thence South 75°04'15" East a distance of 341.87 feet; Thence southeasterly along a non-tangent segment of a curve to the right having an arc length of 306.70 feet, (said segment having a chord bearing and distance of South 65°45'33" East, 305.35 feet and a radius of 943.60 feet); Thence South 56°26'52" East a distance of 166.58 feet; Thence southeasterly along a curve to the left having an arc length of 106.62 feet, and a radius of 520.78 feet, (said curve having a chord bearing and distance of South 62°18'46" East, 106.43 feet); Thence South 68°10'40" East a distance of 130.02 feet; Thence easterly along a segment of a curve to the left having an arc length of 72.22 feet, (said segment having a chord bearing and distance of South 74°09'49" East, 72.09 feet and a radius of 345.65 feet) to a point on the east line of the NW1/4 of the NW1/4 of said Section 17; Thence South 01°40'53" West, leaving the southerly right-of-way line of Buchanan Road and along the east line of said NW1/4 of the NW1/4, a distance of 851.54 feet to an existing wagon tire iron; Thence South 01°15'20" West, along the east line of the SW1/4 of the NW1/4 of said Section 17 a distance of 997.04 feet to the southwest corner of property owned by the Branson R IV School District; Thence South 88°20'31" East a distance of 1316.14 feet to the Southeast corner of the parcel owned by the Branson R IV School district, said point being on the east line of the SE1/4 of the NW1/4 of Section 17; Thence North 01°15'50" East, along the east line of the SE1/4 of the NW1/4 of Section 17, a distance of 1000.45 feet to an existing wagon tire iron marking the Southeast corner of the NE1/4 of the NW1/4 of Section 17; Thence North 01°25'18" East, along the east line of the NE1/4 of the NW1/4 of Section 17, a distance of 664.53 feet to a point of deflection in the Branson R IV School district property; Thence North 66°10'50" West, along the northerly line of the Branson R IV School District Property, a distance of 1021.27 feet, to a point on the southerly right-of-way line of Buchanan Road, said point being on a curve; Along the southerly right-of-way line of Buchanan Road as follows: Thence easterly along a non-tangent segment of a curve to the left having an arc length of 138.98 feet, (said segment

having a chord bearing and distance of North 64°30'22" East, 138.81 feet and a radius of 794.00 feet); Thence North 59°29'29" East a distance of 84.80 feet; Thence easterly along a curve to the right having an arc length of 411.09 feet, and a radius of 734.00 feet, (said curve having a chord bearing and distance of North 75°32'10" East, 405.74 feet); Thence South 88°25'08" East a distance of 910.18 feet; Thence southeasterly along a curve to the right having an arc length of 386.20 feet, and a radius of 970.00 feet, (said curve having a chord bearing and distance of South 77°00'47" East, 383.65 feet); Thence South 65°36'26" East a distance of 925.04 feet; Thence southeasterly along a curve to the right having an arc length of 158.83 feet, and a radius of 376.01 feet, (said curve having a chord bearing and distance of South 53°24'28" East, 157.65 feet); Thence South 41°06'26" East a distance of 79.03 feet; Thence easterly along a curve to the left having an arc length of 126.30 feet, and a radius of 230.00 feet, (said curve having a chord bearing and distance of South 56°50'20" East, 124.72 feet); Thence South 72°37'28" East a distance of 78.31 feet to a point on the west right-of-way line of SW Outer Road said point being on a curve; Thence southerly along a non-tangent segment of a curve to the left having an arc length of 80.00 feet, (said segment having a chord bearing and distance of South 13°09'32" West, 79.98 feet and a radius of 1190.92 feet); Thence South 09°56'39" West, continuing along the westerly right-of-way line of SW Outer Road, a distance of 53.63 feet; Thence North 78°56'50" West, leaving the westerly right-of-way line of the SW Outer Road, a distance of 822.71 feet to a point on the east line of the W1/2 of the NE1/4 of Section 17; Thence South 01°25'02" West, along the east line of the W1/2 of the NE1/4 of Section 17, a distance of 1936.93 feet to an existing 5/8" iron pin marking the Southeast corner of the W1/2 of the NE1/4 of said Section 17; Thence South 01°35'33" West a distance of 1318.63 feet to an existing wagon tire iron marking the Southeast corner of the NW1/4 of the SE1/4 of Section 17; Thence South 01°11'33" West a distance of 1326.10 feet to the Northwest corner of the NE1/4 of the NE1/4 of Section 20; Thence South 01°05'37" West a distance of 1323.18 feet to an existing lime stone marking the Southeast corner of NW1/4 of the NE1/4 of Section 20; Thence South 01°17'58" West a distance of 1333.47 feet to an existing stone marking the Southeast corner of the SW1/4 of the NE1/4 of Section 20; Thence South 88°18'11" East, along the south line of the SE1/4 of the NE1/4 of Section 20, a distance of 654.93 feet to an existing 5/8" iron pin set by L.S. 1918; Thence South 01°22'11" West a distance of 102.88 feet to an existing 5/8" iron pin set by L.S. 1918; Thence South 16°56'46" East a distance of 237.32 feet; Thence South 25°19'50" East a distance of 335.06 feet to an existing 5/8" iron pin set by L.S. 1918; Thence South 18°12'55" East a distance of 256.63 feet; Thence North 88°38'10" West a distance of 412.95 feet; Thence South 01°21'04" West a distance of 222.30 feet to a point on the Northwest corner of Lot 14 Branson Hills, a subdivision plat recorded in Plat Book/Slide "D", at Pages 414-432 of the records of Taney County, Missouri; Thence North 88°38'56" West, along the north boundary of lots 13-1 and 13-2 of said Branson Hills, a distance of 848.83 feet to the Northwest corner of said Lot 13-2; Thence North 43°49'08" West a distance of 352.51 feet to a corner of Lot 13-3 Branson Hills; Thence South 89°17'15" West a distance of 1105.72 feet to the Northwest corner of said Lot 13-3 Branson Hills, marked by an existing 5/8" iron pin set by L.S. 1918; Thence North 88°42'35" West a distance of 79.91 feet to an existing 5/8" iron pin set by L.S. 1918; Thence North 66°56'06" West a distance of 641.65 feet; Thence South 36°55'13" West a distance of 33.29 feet to an existing 5/8"

iron pin set by L.S. 1918; Thence South $74^{\circ}51'37''$ West a distance of 265.97 feet to a point on the easterly right-of-way line of Branson Hills Parkway, said point being on a curve; Along the easterly right-of-way line of Branson Hills Parkway as follows: Thence northerly along a non-tangent segment of a curve to the right having an arc length of 1272.43 feet, (said segment having a chord bearing and distance of North $09^{\circ}44'16''$ West, 1232.00 feet and a radius of 1450.00 feet); Thence North $15^{\circ}24'07''$ East a distance of 823.90 feet; Thence northerly along a curve to the left having an arc length of 642.97 feet, and a radius of 950.00 feet, (said curve having a chord bearing and distance of North $03^{\circ}59'14''$ West, 630.77 feet); Thence North $23^{\circ}22'35''$ West a distance of 871.96 feet; Thence westerly along a curve to the left having an arc length of 699.71 feet, and a radius of 750.00 feet, (said curve having a chord bearing and distance of North $50^{\circ}06'12''$ West, 674.61 feet); Thence North $76^{\circ}49'49''$ West a distance of 361.07 feet to the said Point of Beginning, Containing 837.62 acres of land, more or less, Subject to all easement and restrictions of record.

BRANSON HILLS INFRASTRUCTURE AND RECREATIONAL FACILITY CID

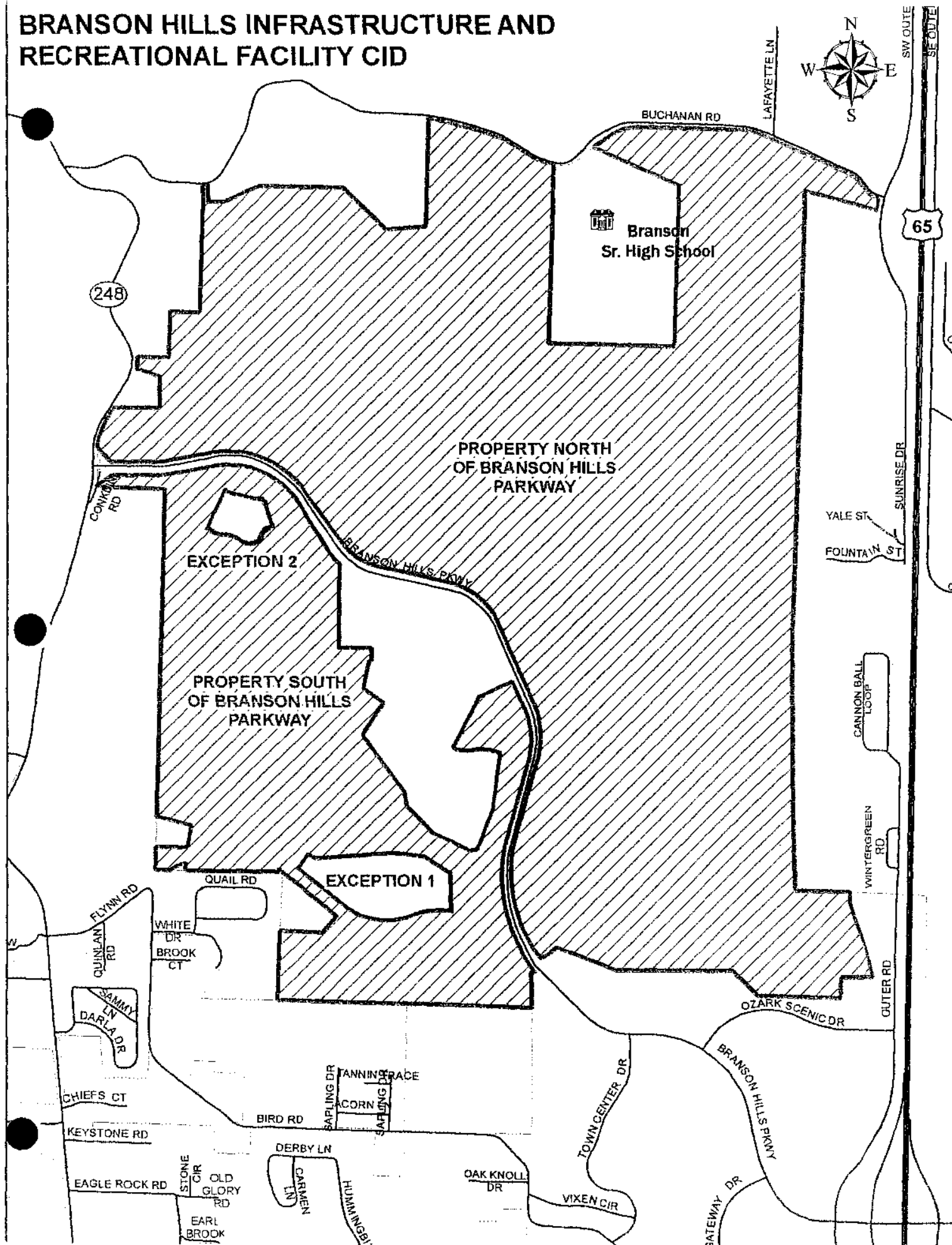
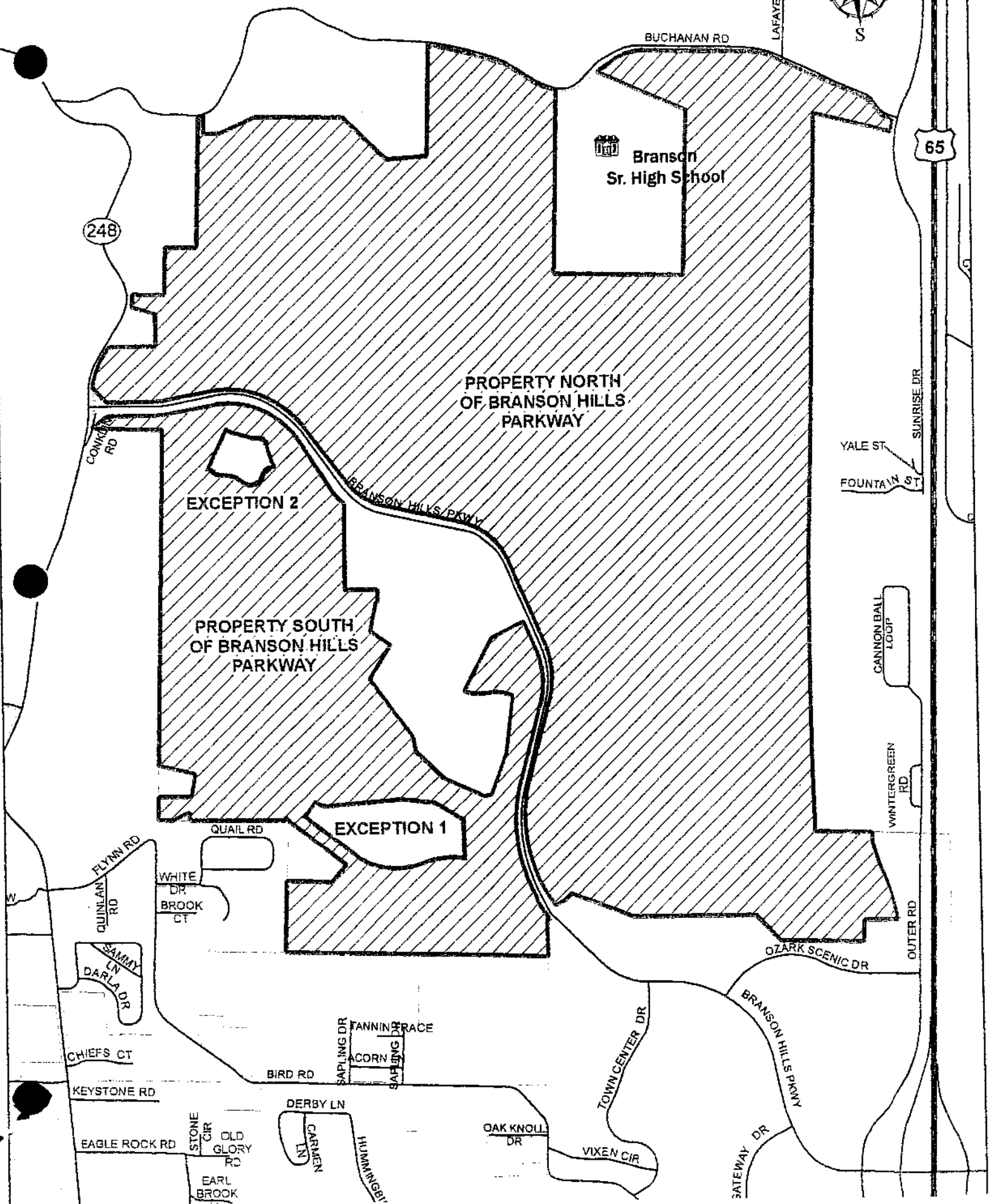
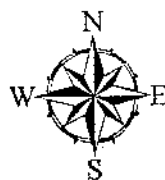


EXHIBIT C

MAP OF DISTRICT BOUNDARIES

BRANSON HILLS INFRASTRUCTURE AND RECREATIONAL FACILITY CID



ORDINANCE NO. 2009-10-08-2

**ORDINANCE REGULATING THE HOURS FOR CERTAIN
CONSTRUCTION RELATED ACTIVITIES**

Section 1. General Provisions

- 1.1 Purpose and Findings.** The County Commission of Taney County, Missouri finds that in order to protect the citizens of Taney County and its visitors from the nuisance of construction noise at unreasonable hours and to prevent endangering the health, safety and welfare of the community at large it is in the best interests of the citizens of Taney County, Missouri that an ordinance be enacted regulating outdoor construction activities.
- 1.2 Severability.** If any section, subsection, sentence, clause, phrase or portion of the Ordinance is for any reason held to be invalid or unconstitutional by the final decision of any court of competent jurisdiction, such decision shall not affect the validity of the remaining portions of this Ordinance. The County Commission declares that it would have adopted this Ordinance and each section, subsection, sentence, clause, phrase, or portion thereof, despite the fact that any one or more section, subsection, clause, phrase, or portion would be declared invalid or unconstitutional.
- 1.3 Enactment Clause and Short Title.** The County Commission of Taney County, Missouri, pursuant to the authority vested by law, hereby adopts and enacts this County Ordinance to be known by the short title of the Construction Hours Ordinance of Taney County, Missouri.