



Control Number: 49230



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**Simply Aquatics, Inc.**

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Kirbyville, TX 75956

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Office Phone# (409) 420-0774  
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E-mail - lauren.monk@simplyaquaticsinc.com  
E-mail - saiwatersystem@yahoo.com

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Docket No. 49230  
Transaction Closing Documentation Filing

To whom it may concern.

Attached is the transaction closing documentation filing for Docket No. 49230. Please accept the attached transaction closing acknowledgement letter from both (SELLER) Beverly Minaldi and (BUYER) Kevin Hester with Simply Aquatics Inc., as the requested evidence that the transaction has closed and that there are no customer deposits to address. If you have any questions or need any additional information, feel free to contact me. Thank you.

Caroline Ross

Caroline Ross

Administrative Assistant

THE STATE OF TEXAS

**STOCK PURCHASE AGREEMENT**

COUNTY OF NEWTON

THIS STOCK PURCHASE AGREEMENT (the "Agreement") executed effective the 2<sup>nd</sup> day of November, 2018, by and between TIMBERLANE WATER SYSTEM / BEVERLY MINALDI, hereinafter called "Seller", and SIMPLY AQUATICS, INC. / KEVIN HESTER, hereinafter called "Purchaser".

**WITNESSETH:**

WHEREAS, the Seller has agreed to sell to Purchaser all of the shares of the outstanding capital stock of TIMBERLANE WATER SYSTEM a Texas corporation ( the "Company");

WHEREAS, the Seller has offered to sell to all of the shares of the outstanding capital stock of the Company (the "Purchased Shares"), for the purchase price and upon the terms and conditions hereinafter set forth, and subject to all the terms and conditions hereof:

NOW, THEREFORE, in consideration of the premises and of the mutual covenants of the parties herein made, and upon the terms and conditions herein set out, it is hereby agreed by and between the parties hereto as follows:

I.

**CLOSING DATE**

The closing date of the sale herein provided for shall be effective as of November 2, 2018, (the "Closing Date"). The closing of such sale shall take place in the offices of Simply Aquatics, Inc., 5875 County Road 3068, Call, TX 75933, or at such other place as the parties may mutually agree upon.

II.

**PROPERTY TO BE SOLD**

Seller shall sell to Purchaser the Purchased Shares in consideration of the agreement of Purchaser, to pay to Seller THIRY FIVE THOUSAND DOLLARS AND NO/100 DOLLARS (\$35,000.00), to be paid as hereinafter provided.

III.

**PAYMENT OF PURCHASE PRICE**

At closing, Purchaser shall deliver to Seller a check in the amount of THIRY FIVE THOUSAND DOLLARS AND NO/100 DOLLARS (\$35,000.00).

Seller agrees to pay and discharge all fees and expenses of the corporation due and owing in connection with its operations occurring prior to November 2, 2018, and Purchaser agrees to indemnify and hold harmless Seller for all debts, obligations and liabilities of the Company arising from and after November 2, 2018.

IV.

**REPRESENTATIONS AND WARRANTIES**

((1) Seller represents and warrants to Purchaser as follows:

- A. That the Company is duly incorporated, validly existing and in good standing under the laws of the State of Texas. The Company has all requisite power and authority to own, lease and operate its properties and carry on its business as now being conducted. The Company does not have any subsidiaries.
- B. That Seller represents and warrants that he has all requisite authority and capacity to enter into and perform this Agreement, and this Agreement constitutes a valid and binding legal obligation of Seller enforceable in accordance with the terms hereof.
- C. That the Purchased Shares are free and clear of any liens or other encumbrances, and there are no commitments of any character relating to the Purchased Shares, and Seller will transfer, assign and deliver good title to the Purchased Shares free and clear of all pledges, security interests, liens, charges, encumbrances, equities, claims, options or limits of whatever nature.
- D. That to Seller's knowledge there are no claims or demands of any kind against the Seller as the representative of Company, for or on account of any personal injuries or property damage or other matters and things whatsoever, which have not been brought to the attention of Purchaser, and there are no facts or circumstances known to Seller which would reasonably constitute the basis of any such claim or demand; that there are no judicial or quasi-judicial actions, suits, or proceedings pending or threatened against the Seller relative to the Purchased Shares, or their ownership thereof.
- E. That there are no presently outstanding options to purchase the Purchased Shares.

F. That as of the date of Closing, the Company will have no outstanding liabilities or obligations.

(2) Purchaser represents and warrants to Seller that the Purchaser has full power and authority to execute and deliver this Agreement and to consummate the transactions contemplated hereby.

A. Purchaser (SIMPLY AQUATICS, INC.) agrees to provide BEVERLY MINALDI (seller) with water at her home on Lot #26 in recognition of unpaid services to the water system as long as she owns the home.

**V.**

**BROKERAGE; FINDER FEES**

Purchaser and Seller represent and warrant that there are no brokerages or finder's fees due to any person or entity as a result of this sale.

**VI.**

**CLOSING**

Simultaneously with execution of this Agreement, Seller shall deliver to Purchaser certificate or certificates duly endorsed for the Purchased Shares, and Seller's resignations as officers and directors of the Purchaser. The Purchaser shall deliver to Seller a note in the amount of the Purchase Price.

**VII.**

**SURVIVAL OF REPRESENTATIONS AND WARRANTIES**

All representations, warranties, covenants and agreements of the Seller and Purchaser herein set forth, and all certificates and documents delivered pursuant hereto and in connection with this Agreement shall survive, until the expiration of the applicable statute of limitations, the closing of this transaction and the same shall be deemed to have been material and to have been relied upon by the party to whom directed. In case of any breach of representation, warranty, covenant or agreement, the breaching party agrees to make payment to the aggrieved party in cash of any sums that the aggrieved party may suffer as a result of any such breach, provided that there shall be no liability on the part of the breaching party unless such matter for which payment is sought shall have been brought to the attention of the breaching party by the aggrieved party in writing in time sufficient for the breaching party to file a timely answer and appear and defend against any such alleged breach; in this connection, the

aggrieved party will give every cooperation to the breaching party in making such defense in third party actions.

The representations and warranties herein shall apply only to those facts and circumstance which are to the sole knowledge of the Party making such representation and warranty. To the extent that any other Party is aware of or has knowledge of any fact or circumstance that is the subject of such representation or warranty, no Party shall be bound or held responsible for the breach of any such representation or warranty.

**VIII.**

**MISCELLANEOUS**

- (1) Seller agrees that he will file all corporate tax forms required to be filed by the Company, including, but not limited to, the corporate income tax return, for the period ending December 31, 2018.
- (2) Seller will at closing deliver to Buyer copies of the books of account for the company complete through November 2, 2018.
- (3) Buyer agrees that he will be responsible for notifying the Internal Revenue Service and Secretary of State of the State of Texas of the change of address for the Company and the change of officers and directors of the Company. The Buyer agrees that he will upon the Closing file a change of registered office and agent with the Secretary of State of the State of Texas.
- (4) Buyer agrees that he will be responsible for notifying the TECQ of (i) the change of officers and directors of the Company, and (ii) the change of address of the Company for notification purposes.
- (5) Buyer agrees that he will be responsible for notifying the customers of the Company of the change of officers of the Company and the change of address for the Company.
- (6) Buyer will be responsible for notifying the Company's vendors that the ownership of the Company has changed, that the officers and directors of the Company have changed, and that the address of the Company has changed.
- (7) Seller will be responsible for the income tax due on the earnings of the Company from January 1, 2018 through November 16, 2018, and Buyer will be responsible of the tax due on the earnings of the Company from November 17, 2018 through December 31, 2018.

**IX.**

**GOVERNING LAW**

This Agreement is executed, delivered and intended to be performed in Newton County, Texas and shall be construed and enforced in accordance with and shall be governed by the laws of the State of Texas, in all respects, including matters of validity and performance.

**X.**

**PERSONS BOUND**

All covenants, conditions, undertakings, agreements, obligations, liabilities, rights and powers entered into, made and granted, assumed and undertaken by each of the respective parties hereto in and by this Agreement shall be binding, be applicable to and shall inure to the heirs, executors, administrators, devisees, legatees, assigns and successors of the parties hereto by respectively, whether so particularly provided herein or not in each particular instance.

**XI.**

**COUNTERPARTS**

This Agreement may be executed simultaneously in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

**XII.**

**ENTIRE AGREEMENT**

This Agreement and the documents delivered pursuant to this Agreement constitute the sold and only agreement of the parties hereto and supersede any prior understanding or written or oral agreements between the parties. No amendment, modification, or alteration of the terms hereof shall be binding unless the same be in writing, dated subsequent to the date hereof and duly executed by the parties hereto.

**XIII.**

**FURTHER INSTRUMENTS**

From time to time, at the request of Purchaser (whether at or after closing), and without further consideration, Seller shall execute and deliver such further instruments of conveyance and transfer and will take such actions as Purchaser may reasonably request in order to more effectively convey and transfer to Purchaser the Purchased Shares.

**XIV.**

**NOTICE**

Any notice required or permitted to be given hereunder shall be in writing and shall be delivered personally or sent by certified mail, postage prepaid, to such parties last known address.

**XV.**

**INVALIDITY**

In case any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision thereof and this Agreement shall be construed as if such invalid, illegal, or unenforceable provision had never been contained herein.

**XVI.**

**LITIGATION COSTS**

Should any litigation be commenced between the parties to this Agreement concerning this Agreement or the rights and duties of either in relation thereto, the party, prevailing in such litigation shall be entitled, in addition to such other relief as may be granted, to a reasonable sum as and for attorneys' fees in such litigation.

**XVII**

**EXPENSES**

Except as specifically set forth herein, each of the parties shall bear all expenses incurred by them in connection with this Agreement and in the consummation of transaction contemplated hereby and in preparation hereof.

**XVIII.**

**HEADINGS**

The captions contained in this Agreement are solely for convenient reference and shall not be deemed to affect the meaning or interpretation of any article, section or paragraph thereof.



**XIX.**

**PERSONAL PRONOUNS**

All personal pronouns used in this Agreement shall include the other gender whether used in the masculine or feminine or neuter gender, and the singular shall include the plural whenever and as often as may be appropriate.

IN WITNESS WHERE OF, this instrument is executed effective the date and year first above written.

Stock Purchase Agreement For Timberlane Water System and Simply Aquatics, Inc.

State of Texas  
County of Newton

Beverly Minaldi, personally appeared before me on November 2, 2018, and being first duly sworn declared that he/she signed this agreement in the capacity designated, if any, and further states that he/she has read the above agreement and the statements therein contained are true.

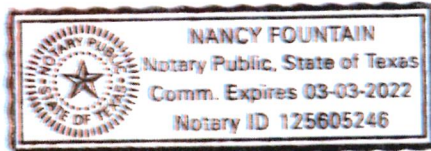
(Personalized Seal)

Notary Public's Signature

Nancy Fountain

Seller's Signature

Beverly Minaldi



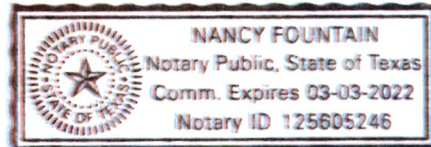
State of Texas  
County of Newton

Kevin Hester, personally appeared before me on November 2, 2018, and being first duly sworn declared that he/she signed this agreement in the capacity designated, if any, and further states that he/she has read the above agreement and the statements therein contained are true.

(Personalized Seal)

Notary Public's Signature

Beverly Minaldi  
Nancy Fountain



Purchaser's Signature

Kevin Hester

Oath for Transferor (Transferring Entity)

STATE OF

Texas

COUNTY OF

Newton

I, Beverly Minaldi merger, consolidation, acquisition, lease, or rental, as

being duly sworn, file this application for sale, transfer,

Timberlane Water System

(owner, member of partnership, title as officer of corporation, or authorized representative)

I attest that, in such capacity, I am qualified and authorized to file and verify such application, am personally familiar with the documents filed with this application, and have complied with all the requirements contained in the application; and, that all such statements made and matters set forth therein with respect to Applicant are true and correct. Statements about other parties are made on information and belief. I further state that the application is made in good faith and that this application does not duplicate any filing presently before the Commission.

I further state that I have provided to the purchaser or transferee a written disclosure statement about any contributed property as required under Texas Water Code § 13.301(j) and copies of any outstanding enforcement Orders of the Texas Commission on Environmental Quality, the Public Utility Commission of Texas, or Attorney General and have also complied with the notice requirements in Texas Water Code § 13.301(k).

Beverly Minaldi

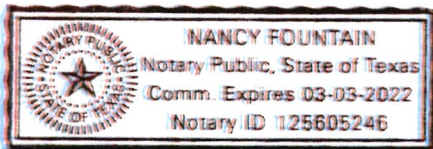
AFFIANT

(Utility's Authorized Representative)

If the Affiant to this form is any person other than the sole owner, partner, officer of the Applicant, or its attorney, a properly verified Power of Attorney must be enclosed.

SUBSCRIBED AND SWORN BEFORE ME, a Notary Public in and for the State of Texas this day the 2nd of November, 2018

SEAL



Nancy Fountain NOTARY PUBLIC IN AND FOR THE STATE OF TEXAS

Nancy Fountain PRINT OR TYPE NAME OF NOTARY

My commission expires:

03/03/2022

Oath for Transferee (Acquiring Entity)

STATE OF Texas

COUNTY OF Newton

I, Kevin Hester being duly sworn, file this application for sale, transfer, merger, consolidation, acquisition, lease, or rental, as Simply Aquatics, Inc. - President  
(owner, member of partnership, title as officer of corporation, or authorized representative)

I attest that, in such capacity, I am qualified and authorized to file and verify such application, am personally familiar with the documents filed with this application, and have complied with all the requirements contained in the application; and, that all such statements made and matters set forth therein with respect to Applicant are true and correct. Statements about other parties are made on information and belief. I further state that the application is made in good faith and that this application does not duplicate any filing presently before the Commission.

I further state that I have been provided with a copy of the 16 TAC § 24.109 Commission rules. I am also authorized to agree and do agree to be bound by and comply with any outstanding enforcement orders of the Texas Commission on Environmental Quality, the Public Utility Commission of Texas or the Attorney General which have been issued to the system or facilities being acquired and recognize that I will be subject to administrative penalties or other enforcement actions if I do not comply.

*[Handwritten Signature]*

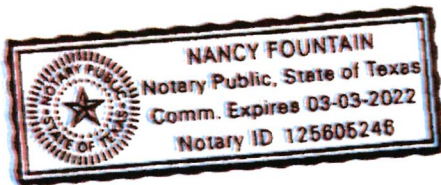
AFFIANT

(Utility's Authorized Representative)

If the Affiant to this form is any person other than the sole owner, partner, officer of the Applicant, or its attorney, a properly verified Power of Attorney must be enclosed.

SUBSCRIBED AND SWORN BEFORE ME, a Notary Public in and for the State of Texas  
this day the 2nd of November, 2018

SEAL



*[Handwritten Signature]*  
NOTARY PUBLIC IN AND FOR THE  
STATE OF TEXAS

Nancy Fountain  
PRINT OR TYPE NAME OF NOTARY

My commission expires: 03/03/2022

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## Simply Aquatics, Inc. / Vista Verde

P.O. Box 157  
Kirbyville, TX 75956

Water Systems Cell # (409) 622-9810

Office Phone# (409) 420-0774

Fax# (409) 420-0776

E-mail - [lauren.monk@simplyaquaticsinc.com](mailto:lauren.monk@simplyaquaticsinc.com)

E-mail - [saiwatersystem@yahoo.com](mailto:saiwatersystem@yahoo.com)

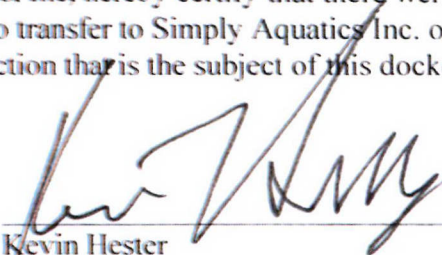
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May 12, 2020

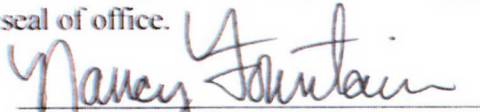
### Affidavit of Customer Deposit Transfer

I, Kevin Hester, President of Simply Aquatics, Inc, hereby certify that there were no customer deposits held by Timberlane Water System to transfer to Simply Aquatics Inc. on November 2, 2018, on the date of the closing of the transaction that is the subject of this docket.

Signed on the 15<sup>th</sup> day of May, 2020

  
Kevin Hester

SWORN to and SUBSCRIBED before me, the undersigned authority, on this 15<sup>th</sup> day of May, 2020 to certify which witness my hand and seal of office.

  
Nancy Fountain  
Notary Public, State of Texas

