

TRANSFEEE AGREEMENT

THIS TRANSFEEE AGREEMENT (this "Agreement") is dated as of the _____ day of _____, 2017 and is made by and among LEE SUMMIT COVENANT GROUP, LLC, a Delaware limited liability company ("Owner"), NOGLE & BLACK, INC, an Illinois corporation ("Transferee"), and the CITY OF LEE'S SUMMIT, MISSOURI, a municipal corporation ("City").

RECITALS

A. On August 24, 2006, the City Council of Lee's Summit, Missouri (the "City Council") adopted Ordinance No. 6263 approving the Lee's Summit East Tax Increment Financing Plan (the "Plan").

B. On May 27, 2008, the City and RED Lee's Summit East ("Developer") entered into an Amended and Restated Tax Increment Financing Contract, as amended by that certain First Amendment thereto dated as of October 20, 2008, as further amended by that certain Second Amendment thereto fully executed as of July 23, 2009, as further amended by that certain Third Amendment thereto dated effective as of March 17, 2011, and as further amended by that certain Fourth Amendment thereto dated effective as of February 28, 2012, that set forth the respective obligations and duties of the City and Developer with respect to the implementation of the Plan (the "Redevelopment Agreement").

C. On February 28, 2013, the City Council adopted Ordinance No. 7298 approving the transfer of property consisting of an outlot in the shopping center from the Developer to Owner.

D. Owner is selling a portion of the Redevelopment Area (as defined in the Redevelopment Agreement) to Transferee (the "Property"), as more particularly described on Exhibit "A" attached hereto, and pursuant to Section 32 of the Redevelopment Agreement, Transferee is required to enter into this Agreement to confirm its agreement to comply with certain provisions of the Redevelopment Agreement as it relates to the Property.

E. The property will be sold to the Transferee as to an undivided 2/3 interest, James H. Nogle, as Trustee of the James H. Nogle Trust dated November 12, 1997, as amended from time to time and each and every successor trustee(s), as to an undivided 1/6 interest and Gayle M. Nogle, as Trustee of the Gayle M. Nogle Trust dated November 12, 1997, as amended from time to time and each and every successor trustee(s), as to an undivided 1/6 interest.

NOW, THEREFORE, in consideration of the foregoing and the covenants and obligations contained in this Agreement and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, it is agreed by and among Owner, Transferee and the City as follows:

1. Recitals Incorporated. The above Recitals are hereby incorporated into this Agreement in full and form an integral part hereof.

2. Definitions. All capitalized terms not otherwise defined herein shall have the meaning assigned to them in the Redevelopment Agreement.

3. Agreement by Transferee. Transferee hereby agrees that, at all times during its ownership of the Property, it will comply with the requirements of the Plan and the obligations in the Redevelopment Agreement relating to the Property, specifically, the requirements set forth in Sections 9E, 18B, 19, 32A, and 32B of the Redevelopment Agreement.

4. City's Consent. Upon the execution of this Agreement, the sale of the Property to Transferee shall be deemed to have been approved and consented to by the City, and City hereby waives the requirement of 60 days prior notice of the transfer as required under Section 32E of the Redevelopment Agreement. Notwithstanding the foregoing, Transferee shall be under no obligation to purchase the Property from Owner pursuant to this Agreement.

5. Representations and Warranties of Transferee. Transferee is an Illinois corporation qualified to conduct its business in the State of Missouri and has all requisite power and authority to enter into, execute this Agreement and to perform its obligations hereunder. Transferee shall be the initial owner of the retail building intended to be operated on the Property as of the date of this Agreement. This Agreement, assuming the due execution and delivery hereof by Owner and City and assuming that this Agreement is enforceable against Owner and City, constitutes legal, valid and binding obligations of Transferee, enforceable against Transferee in accordance with the terms and conditions herein, except as enforceability may be limited by bankruptcy, insolvency, fraudulent conveyance or similar laws affecting creditors' rights generally and general principles of equity (regardless of whether the application of such principles is considered in a proceeding in equity or at law).

6. Notices. All notices, requests and other communications hereunder shall be deemed to be duly given if delivered by hand or if mailed by certified or registered mail with postage prepaid as follows:

If to Transferee:

Nogle & Black, Inc.
P.O. Box 925
Champaign, Illinois 61824
Attn: James H. Nogle

With a copy for Transferee Legal Counsel, to:

Tracy J. Nugent
Meyer Capel, A Professional Corporation
306 W. Church Street
Champaign, Illinois 61820
Facsimile No.: (217) 352-1083

If to Owner:

Lee Summit Covenant Group, LLC
c/o Covenant RE Management, Inc.
17000 Red Hill Avenue
Irvine, California 92614
Attn: Christopher Aguon
Facsimile No.: (714) 388-3951

If to City:

City Hall
220 SE Green
Lee's Summit, Missouri 64063
Attn: City Attorney
Facsimile No.: (816) 969-1401

With a copy for City Legal Counsel, to:

Gilmore & Bell, P.C.
2405 Grand Boulevard, Suite 1100
Kansas City, Missouri 64108
Attn: David Bushek
Facsimile No.: (816) 221-1018

7. Successors and Assigns. All rights, benefits and obligations of Owner and Transferee hereunder shall inure to and bind Owner and Transferee, respectively, and this Agreement shall be binding upon and inure to the benefit of the parties' respective successors and assigns.
8. Governing Law. This Agreement shall be governed by the laws of the State of Missouri.
9. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall constitute an original and all of which, when taken together, shall constitute one agreement.
10. Expenses. Except as otherwise provided herein, each of the parties hereto will pay its own costs and expenses, including attorney's fees, incurred by such party or on its behalf in connection with this Agreement and the transactions contemplated herein, except that Owner shall pay for all expenses incurred by the City.

[Remainder of this page intentionally left blank]

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

OWNER:

**LEE SUMMIT COVENANT GROUP, LLC,
a Delaware limited liability company**

By: Covenant RE Management, Inc.
a California corporation,
its Managing Member

By: _____
Name: _____
Its: _____

ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA)
) ss:
COUNTY OF _____)

On _____, 2017, before me, _____ (here insert name of the officer), Notary Public, personally appeared _____, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Notary Public

TRANSFeree:

**NOGLE & BLACK, INC.,
an Illinois corporation**

By: _____
James H. Nogle, Secretary

STATE OF ILLINOIS)
) ss.
COUNTY OF CHAMPAIGN)

I the undersigned, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT James H. Nogle, personally known to me to be the Secretary of Nogle & Black, Inc., an Illinois corporation, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as Secretary of said Illinois corporation, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this _____ day of _____, 2017.

Notary Public

My Commission Expires

[SEAL]

CITY:

THE CITY OF LEE'S SUMMIT, MISSOURI

By: _____
Stephen A. Arbo
City Manager

STATE OF MISSOURI)
)
COUNTY OF JACKSON) ss.

On this _____ day of _____, 2017, before me personally appeared Stephen A. Arbo, to me known, ho being by me duly sworn, did say that he is the City Manager of the City of Lee's Summit, Missouri, a Missouri municipal corporation, that said instrument was signed on behalf of said corporation by authority of its City Council, and acknowledged said instrument to be the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year last above written.

[SEAL]

Print Name: _____
Notary Public in and for said County and State

My Commission Expires:

Exhibit A

Legal Description of Property

Lot 23, SUMMIT FAIR, THIRD PLAT, a subdivision in the City of Lee's Summit, Jackson County, Missouri.

Non-exclusive easements for ingress and egress over the common area, the passage and parking of vehicles, the passage and accommodation of pedestrians and incidental uses, utility lines, pedestrian and vehicular traffic within the access roads, the discharge of surface storm water drainage and/or runoff as established by the Construction, Operation and Reciprocal Easement Agreement dated as of July 31, 2008, and recorded as of August 13, 2008, as Instrument Number 2008E0087161, as amended by that certain First Amendment dated as of November 7, 2008, and recorded as of November 10, 2008, as Instrument Number 2008E0117315, in the Official Records of Jackson County, Missouri.

Non-exclusive easements for storm water drainage and detention as established by the Storm Water Drainage and Detention Easement Agreement dated May 15, 2007, recorded June 5, 2007, as Document No. 2007E0074477.