
Title of Document: Termination of Tax Increment Financing Contract

Date of Document: October _____, 2021

Grantor: The City of Lee's Summit, Missouri

Grantee: RED LSE, LLC, a Missouri limited liability company

Grantee's Mailing Address: 7500 College Boulevard, Suite 750
Overland Park, Kansas 66210

Legal Description: See attached Exhibit A

References: 2015E0011829

After Recording Please Return to: _____

TERMINATION OF TAX INCREMENT FINANCING CONTRACT

THIS TERMINATION OF TAX INCREMENT FINANCING CONTRACT (this “**Termination**”) is made as of this ____ day of October, 2021 (the “**Effective Date**”), by and among THE CITY OF LEE’S SUMMIT, MISSOURI (the “**City**”), RED LSE, LLC, a Missouri limited liability company (the “**Developer**”), TOWNSEND SUMMIT, LLC, a Delaware limited liability company (“**Townsend Summit**”), and DWT SUMMIT TECHNOLOGY, L.L.C., a Maryland limited liability company (“**DWT**”).

RECITALS

WHEREAS, the City and Developer are parties to that certain Tax Increment Financing Contract dated as of August 7, 2014 between the City of Lee’s Summit, Missouri and RED LSE, LLC for Redevelopment Project Area 2A and Redevelopment Project Area 2B of the Lee’s Summit East Amended and Restated Tax Increment Financing Plan (the “**TIF Contract**”), which TIF Contract is recorded among the land records of Jackson County, Missouri as Instrument Number 2015E0011829, and effects the property described on **Exhibit A** attached hereto and made a part hereof (the “**Land**”), which Land is owned by Townsend Summit and DWT.

WHEREAS, the City, Developer, Townsend Summit and DWT have agreed that it is in their mutual best interest to terminate the operation and effect of the TIF Contract as more fully set forth below.

NOW, THEREFORE, for and in consideration of the entry into this Termination by the parties hereto, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged by each party hereto, the parties hereto hereby agree as follows:

1. **Recitals; Capitalized Terms.** The recitals set forth above are herein incorporated as a substantive part of this Termination. Unless otherwise specifically defined or otherwise indicated herein, any capitalized term used herein without definition shall have the meaning ascribed to such term in the TIF Contract.

2. **Termination of TIF Contract.** The City, Developer, Townsend Summit and DWT hereby agree that, as of the Effective Date, the TIF Contract (including all terms and provisions thereof) is terminated and (a) the same shall no longer burden the Land, and shall be given no further force or effect, and (b) the parties shall have no further responsibilities or obligations to the other with respect thereto.

3. **Further Actions by the City.** Developer acknowledges that the City may take actions with respect to operation of Redevelopment Project Area 2A and Redevelopment Project Area 2B of the Redevelopment Plan, and the Parties agree that Developer shall have no further rights with respect to implementation, operation or amendments to Redevelopment Project Area 2A and Redevelopment Project Area 2B of the Redevelopment Plan.

4. **Mutual Release.** Each party hereto, for itself and its predecessors, successors and

assigns (collectively, the "**Releasing Parties**"), hereby releases and forever discharges all of the other parties hereto and their respective predecessors, successors and assigns (collectively, "**Released Parties**"), of and from any and all actions, causes of action, suits, debts, sums of money, damages, claims and demands whatsoever, in law or in equity, which the Releasing Parties now have or may ever have had against any of the Released Parties, upon or by reason of any action, event, matter or thing whatsoever concerning, regarding, related to or arising from or out of the TIF Contract or Redevelopment Plan (as it relates to Redevelopment Project Areas 2A and Redevelopment Project Area 2B).

5. Applicable Law. This Termination shall be construed and enforced in accordance with the laws of the State of Missouri, except for its conflict of law rules.

6. Counterpart Execution. This Termination may be executed in any number of counterparts, each of which shall be fully effective and all of which together shall constitute one and the same instrument.

7. Representations. The City, Developer, Townsend Summit, and DWT hereby represent and warrant to each other that, as of the date hereof, it has the full and sufficient right at law and in equity to execute and deliver this Termination without the necessity of obtaining any other person's consent thereto or joinder therein.

8. General.

(a) Effectiveness. This Termination shall be effective only upon its execution and delivery by each party hereto.

(b) Binding Effect. This Termination shall be binding upon and inure to the benefit of each party hereto, and their respective successors and assigns.

(c) Headings. The headings of the sections, subsections, paragraphs or subparagraphs hereunder are provided herein for and only for convenience of reference, and should not be considered in construing their contents.

[SIGNATURES BEGIN ON THE FOLLOWING PAGE]

IN WITNESS WHEREOF, the Developer has caused this Termination of Tax Increment Financing Contract to be executed and delivered by a duly authorized officer as of the day and year first written above.

WITNESS:

DEVELOPER:

RED LSE, LLC, a Missouri limited liability company

By: DPF HOLDCO, LLC, Managing Member

By: RED DPF Holdings, LLC, Sole Member

By: _____

Name:

Title:

STATE OF _____)

)

COUNTY OF _____)

)

I CERTIFY that on this _____ day of October, 2021, before me, a Notary Public for the state and county aforesaid, personally appeared _____, known to me or satisfactorily proven to be the person whose name is subscribed to the foregoing document, who acknowledged that he is the _____ of RED DPF Holdings, LLC, which is the sole member of DPF HOLDCO, LLC, which is the Managing Member and is authorized to sign documents on behalf of RED LSE, LLC, a Missouri limited liability company, that he has been duly authorized to sign, and has signed, such document on its behalf for the purposes therein set forth; and that the same is its act and deed. In witness whereof, I have set my hand and Notarial Seal, the date first above written.

Notary Public

My commission expires on _____.

[SIGNATURES CONTINUE ON THE FOLLOWING PAGE]

IN WITNESS WHEREOF, Townsend Summit has caused this Termination of Tax Increment Financing Contract to be executed and delivered by a duly authorized officer as of the day and year first written above.

WITNESS:

TOWNSEND SUMMIT:

TOWNSEND SUMMIT, LLC,
a Delaware limited liability company

By: _____
Name: David Townsend
Title: President

STATE OF MARYLAND)
)
COUNTY OF BALTIMORE)

I CERTIFY that on this _____ day of October, 2021, before me, a Notary Public for the state and county aforesaid, personally appeared David Townsend, known to me or satisfactorily proven to be the person whose name is subscribed to the foregoing document, who acknowledged that he is the President of Townsend Summit, LLC, a Delaware limited liability company, that he has been duly authorized to sign, and has signed, such document on its behalf for the purposes therein set forth; and that the same is its act and deed. In witness whereof, I have set my hand and Notarial Seal, the date first above written.

Notary Public

My commission expires on _____.

[SIGNATURES CONTINUE ON THE FOLLOWING PAGE]

IN WITNESS WHEREOF, DWT has caused this Termination of Tax Increment Financing Contract to be executed and delivered by a duly authorized officer as of the day and year first written above.

WITNESS:

DWT:

DWT SUMMIT TECHNOLOGY, L.L.C.,
a Maryland limited liability company

By: _____
Name: David Townsend
Title: President

STATE OF MARYLAND)
)
COUNTY OF BALTIMORE)

I CERTIFY that on this _____ day of October, 2021, before me, a Notary Public for the state and county aforesaid, personally appeared David Townsend, known to me or satisfactorily proven to be the person whose name is subscribed to the foregoing document, who acknowledged that he is the President of DWT Summit Technology, L.L.C., a Maryland limited liability company, that he has been duly authorized to sign, and has signed, such document on its behalf for the purposes therein set forth; and that the same is its act and deed. In witness whereof, I have set my hand and Notarial Seal, the date first above written.

Notary Public

My commission expires on _____.

Exhibit A

[Attached Legal Description of Land]