
TITLE OF DOCUMENT: AMENDED MEMORANDUM OF PERFORMANCE AGREEMENT

DATE OF DOCUMENT: _____, 2016

GRANTOR: CITY OF LEE'S SUMMIT, MISSOURI

GRANTEE: JVM RESIDENCES APARTMENTS, LLC

GRANTEE'S MAILING ADDRESS: c/o JVM Realty Corporation
903 Commerce Drive Ste 100
Oak Brook IL 60523
Attention: James V. Madary II

LEGAL DESCRIPTION: See Exhibit A

REFERENCE BOOK AND PAGES: Instrument No. 2014E0033902

***FOR INDEXING PURPOSES ONLY**

AMENDED MEMORANDUM OF PERFORMANCE AGREEMENT

THIS AMENDED MEMORANDUM OF PERFORMANCE AGREEMENT (“Amended Memorandum”) is dated effective as of the ___ day of _____, 2016 (the “Effective Date”), by and between the **CITY OF LEE’S SUMMIT, MISSOURI** (the “City”) and **JVM RESIDENCES APARTMENTS, LLC**, a Delaware limited liability company (the “Company”).

RECITALS:

WHEREAS, the City and Residences at New Longview, LLC, a Missouri limited liability company (“Residences”), are parties to that certain Performance Agreement dated as of April 1, 2014 (the “Performance Agreement”), pertaining to the commercial project (the “Project”) situated on certain real property located generally at Kessler Drive and Longview Road, as more particularly described on Exhibit A attached hereto and incorporated herein by this reference; and

WHEREAS, a Memorandum of Performance Agreement dated as of April 1, 2014 (the “Memorandum”) in respect of the Performance Agreement was recorded in the office of the recorder of deeds of Jackson County, Missouri, on April 29, 2014 as Instrument No. 2014E0033902; and

WHEREAS, pursuant to that certain Assignment, Assumption and Amendment of Performance Agreement and City Consent dated the Effective Date (the “Assignment”), Residences has assigned the Performance Agreement to the Company, with the acknowledgment of the City, and the Company has assumed all of the obligations of Residences under the Performance Agreement which first arise, accrue during or are otherwise attributable to any period from and after the Effective Date; and

WHEREAS, the City and Company now desire to amend the Memorandum to reflect the assignment of the Performance Agreement and make other conforming changes.

NOW, THEREFORE, the Company and City agree as follows:

1. Assignment of Performance Agreement. Effective as of the Effective Date, the Performance Agreement has been assigned by Residences to the Company.

2. Amendments.

(a) Effective as of the Effective Date, all references in the Memorandum to “Residences at New Longview, LLC” shall be deleted and “JVM Residences Apartments, LLC” shall be substituted therefor.

(b) Effective as of the Effective Date, Exhibit A to the Memorandum is hereby deleted and Exhibit B attached hereto shall be substituted therefor.

3. Copies of Performance Agreement. Copies of the Performance Agreement and the Assignment can be obtained from the City Clerk of the City of Lee's Summit, located at 220 E. Green Street, Lee's Summit, Missouri 64063.

[Remainder of this page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have caused this Amended Memorandum to be executed the day and year first above written.

CITY OF LEE’S SUMMIT, MISSOURI

[SEAL]

By: _____
Name: Randall L. Rhoads
Title: Mayor

ATTEST:

By: _____
Name: Denise Chisum
Title: City Clerk

ACKNOWLEDGMENT

STATE OF MISSOURI)
) SS.
COUNTY OF JACKSON)

On this _____ day of _____, 2016, before me, the undersigned, a Notary Public, appeared **Randall L. Rhoads** and **Denise Chisum**, to me personally known, who, being by me duly sworn, did say that they are the Mayor and City Clerk, respectively, of the **CITY OF LEE’S SUMMIT, MISSOURI**, and that the seal affixed to the foregoing instrument is the corporate seal of said City, and that said instrument was signed and sealed on behalf of said City by authority of its governing body, and said officers acknowledged said instrument to be executed for the purposes therein stated and as the free act and deed of said City.

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

Typed or Printed Name: _____
Notary Public in and for said State

[SEAL]

My commission expires: _____

JVM RESIDENCES APARTMENTS, LLC,
a Delaware limited liability company

By: _____
Name: _____
Title: _____

STATE OF ILLINOIS)
) ss.
COUNTY OF _____)

On this _____ day of _____, 2016, before me, the undersigned, a Notary Public, appeared _____, to me personally known, who, being by me duly sworn, did say that he is the _____, which is the Manager of **JVM RESIDENCES APARTMENTS, LLC**, a Delaware limited liability company, and that said instrument was signed on behalf of said company by authority of its members or managers, as applicable, and said officer acknowledged said instrument to be executed for the purpose therein stated and as the free act and deed of said company.

IN WITNESS WHEREOF, the above instrument was executed before me the day and year last above written.

Printed Name: _____
Notary Public in and for said State
Commissioned in _____ County

[SEAL]

My commission expires:

EXHIBIT A

LEGAL DESCRIPTION

The following described real estate located in Jackson County, Missouri:

All of Tract 1, TOWER PARK DENTENTION POND, a subdivision of land, according to the recorded plat thereof, and all that part of the Northwest Quarter of Section 10, Township 47 North, Range 32 West, all in the City of Lee's Summit, Jackson County, Missouri, more particularly described as follows:

Commencing at the Southwest corner of the Northwest Quarter of said Section 10; thence North 03°15'08" East, coincident with the West line of said Northwest Quarter, 50.00 feet; thence departing said West line, South 87°10'51" East, 30.00 feet to a point of intersection of the North right-of-way line of SW Longview Road and the East right-of-way line of SW Longview Road, said point being the Point of Beginning; thence North 03°15'08" East, coincident with said East right-of-way line, 1002.29 feet to a point of intersection of the South right-of-way line of Kessler Drive and said East right-of-way line; thence departing said East right-of-way line, and coincident with said South right-of-way line, along the following courses: North 48°15'08" East, 21.21 feet; thence South 86°44'52" East, 204.38 feet; thence Southeasterly, along a tangent curve to the right, having a radius of 244.00 feet, for a distance of 113.82 feet; thence South 60°01'17" East, 0.20 feet; thence Southeasterly, along a tangent curve to the left, having a radius of 356.00 feet, for a distance of 168.83 feet; thence South 87°11'35" East, 180.45 feet; thence Easterly, along a tangent curve to the left, having a radius of 335.00 feet, for a distance of 9.48 feet; thence departing said South right-of-way line, South 02°46'30" West, 949.53 feet to a point on the North right-of-way line of said SW Longview Road; thence North 87°10'51" West, coincident with said North right-of-way line, 690.01 feet to the Point of Beginning, containing 674,305 square feet, or 15.480 acres, more or less.

EXHIBIT B

LEGAL DESCRIPTION [CORRECTED]

The following described real estate located in Jackson County, Missouri:

All of Lot 1, KESSLER FIRST PLAT – LOTS 1 THRU 3, and all of Tract 1, TOWER PARK DETENTION POND, both subdivisions in the Northwest Quarter of Section 10, Township 47 North, Range 32 West, in the City of Lee's Summit, Jackson County, Missouri.