
REDEVELOPMENT AGREEMENT

among the

CITY OF LEE'S SUMMIT, MISSOURI,

the

**CEDAR CREEK
COMMUNITY IMPROVEMENT DISTRICT,**

and

ENTERPRISES CEDAR CREEK, LLC

To implement the

Cedar Creek CID Petition

and the

Cedar Creek LCRA Redevelopment Plan

dated as of

January __, 2021

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REDEVELOPMENT AGREEMENT

THIS REDEVELOPMENT AGREEMENT (“Agreement”), entered into as of this _____ day of January, 2021, by and among the **CITY OF LEE’S SUMMIT, MISSOURI**, a constitutional charter city and political subdivision of the State of Missouri (the “**City**”), the **CEDAR CREEK COMMUNITY IMPROVEMENT DISTRICT**, a community improvement district and political subdivision of the State of Missouri (“**District**” or “**CID**”), and **ENTERPRISES CEDAR CREEK, LLC**, a Missouri limited liability company (the “**Developer**”) (the City, the District, and the Developer being sometimes collectively referred to herein as the “**Parties**”, and individually as a “**Party**”, as the context so requires).

WITNESSETH:

WHEREAS, the City Council of the City of Lee’s Summit, Missouri (the “**City Council**”), did on September 29, 2020, pass Ordinance No. 8973, which approved the formation of the District and the Petition to Establish the Cedar Creek Community Improvement District (the “**Petition**”), and also approved this Agreement and authorized the City Manager to execute this Agreement; and

WHEREAS, on December 1, 2020, the Land Clearance for Redevelopment Authority of Lee’s Summit, Missouri (the “**LCRA**”), recommended that the City approve the Cedar Creek LCRA Plan (the “**LCRA Plan**”) and approved Resolution No. 2020-1 which made this recommendation and delegated all necessary authority to the City Council to carry out the implementation of the LCRA Plan pursuant to the Land Clearance for Redevelopment Authority Act set forth in Sections 99.400 through 99.715 of the Revised Statutes of Missouri (the “**LCRA Act**”); and

WHEREAS, on December 15, 2020, the City Council held a public hearing regarding the proposed LCRA Plan, and thereafter on January 5, 2021 approved Ordinance No. ____ which approved the LCRA Plan which established the authority for the City to issue a tax exemption certificate for the purchase of construction materials that will be used in the CID Project upon the transfer of the Property to the City and the execution of a Lease Agreement which leases the Property back to Developer while the CID Project is undertaken; and

WHEREAS, through the approval of Ordinance No. ____, 2021, the City Council also approved this Redevelopment Agreement and authorized its execution; and

WHEREAS, on ____, 2021, the CID Board of Directors adopted Resolution No. ____ authorizing and directing the District to enter into this Agreement; and

WHEREAS, the Parties desire to set forth through this Agreement their respective duties and obligations with respect to the administration, enforcement, and operation of the District Sales Tax, the use of the District Revenues, and this Agreement.

NOW, THEREFORE, for and in consideration of the premises, and the mutual covenants herein contained, the Parties agree as follows:

ARTICLE 1

DEFINITIONS, RECITALS AND EXHIBITS

Section 1.1. Recitals and Exhibits. The representations, covenants and recitations set forth in the foregoing recitals and the exhibits attached to this Agreement are material to this Agreement and are hereby incorporated into and made a part of this Agreement as though they were fully set forth in this Section, and the appropriate exhibits are incorporated into each Section of this Agreement that makes reference to an exhibit.

Section 1.2. Definitions. Words and terms defined elsewhere in this Agreement shall have the meanings assigned therein. Whenever used in this Agreement, the following words and phrases, unless the context otherwise requires, shall have the following meanings:

“**Action**” shall have the meaning set forth in **Section 7.4**.

“**Affiliate**” means any person, entity or group of persons or entities which controls a party, which a party controls or which is under common control with a party. As used herein, the term “control” shall mean the possession, directly or indirectly, of the power to direct or cause the direction of management and policies, whether through the ownership of voting securities, by contract, by vote of the CID Board of Directors, or otherwise.

“**Annual Board of Directors Report**” means the Annual Board of Directors Report in substantially similar form to **Exhibit E**, filed with the City by the Developer pursuant to **Section 5.6(E)**.

“**Applicable Laws and Requirements**” means any applicable constitution, treaty, statute, rule, regulation, ordinance, order, directive, code, policy, interpretation, judgment, decree, injunction, writ, determination, award, permit, license, authorization, directive, requirement or decision of or agreement with or by any Governmental Authorities.

“**Application for Reimbursement**” means the Application for Reimbursement in substantially similar form to **Exhibit D**, filed with the City by the Developer pursuant to **Section 6.3**.

“**CID Act**” means the Missouri Community Improvement District Act, Sections 67.1401, *et seq.*, RSMo, as amended.

“**CID Area**” means the property within the CID boundaries.

“**CID Board of Directors**” means the governing body of the District.

“**CID Budget**” means the budget for the CID as set forth in **Exhibit C**.

“**CID Obligations**” means bonds, loans, debentures, notes, special certificates, or other evidences of indebtedness issued by the District pursuant to the CID Act, subject to the restrictions in **Section 6.4**.

“**CID Petition**” means the petition to establish the District, approved by the City Council on September 19, 2020, by Ordinance No. 8973.

“**CID Project**” means, collectively, all of the work undertaken by or at the direction of Developer within the CID Area in accordance with the CID Petition and funded with or reimbursed by District revenues, which consists of the following Improvements, as defined in the Five Year Management Plan which was attached to the Petition, as set forth on **Exhibit C** attached hereto:

- Rehabilitation and reconstruction of the main center building facade;
- Remodel of the former Pizza Hut building
- Sealcoating, re-striping and repair of parking lots and drive aisles within the District

- Common area reconfiguration
- Signage repair and improvements
- Landscaping improvements
- Lighting improvements.

“**City Council**” means the City Council of the City.

“**City Indemnified Parties**” shall have the meaning set forth in **Section 7.2**.

“**City Manager**” means the City Manager of the City.

“**Costs of Formation**” means those costs and expenses which are eligible to be paid under the CID Act and which are or have been incurred by or at the direction of the City, Developer, and the District and their staff, legal counsel, surveyors, engineers and other consultants in the process of preparing for the District, petitioning the City for formation of the District, considering the CID Petition, holding public meetings and hearings and forming the District, negotiating and approving this Agreement, and holding the first meeting of the District, including all activities through the conclusion of the first District meeting.

“**County Assessor**” shall mean the County Assessor of Jackson County, Missouri.

“**District Revenues**” means the monies actually collected, pursuant to this Agreement and the CID Act, from the imposition of the District Sales Tax.

“**District Sales Tax**” means the district-wide sales and use tax levied by the District on the receipts from the sale at retail of all tangible personal property or taxable services at retail within the District boundaries pursuant to the CID Act in the maximum amount of one percent (1.0%), as established by resolution of the District and approved by the qualified voters of the District, in accordance with this Agreement.

“**Event of Default**” means any event specified in **Section 8.1** of this Agreement.

“**Excusable Delays**” means delays due to acts of terrorism, acts of war or civil insurrection, strikes, riots, floods, earthquakes, fires, tornadoes, casualties, acts of God, labor disputes, governmental restrictions or priorities, pandemics, epidemics, embargoes, national or regional material shortages, failure to obtain regulatory approval from any Federal or State regulatory body, unforeseen site conditions, material litigation by parties other than the Parties not caused by the Parties’ failure to perform, or any other condition or circumstances beyond the reasonable or foreseeable control of the applicable party using reasonable diligence to overcome which prevents such party from performing its specific duties or obligation hereunder in a timely manner.

“**Governmental Authorities**” or “**Governmental Authority**” means any and all jurisdictions, entities, courts, boards, agencies, commissions, offices, divisions, subdivisions, departments, bodies or authorities of any nature whatsoever of any governmental unit (federal, state, county, district, municipality, city or otherwise), whether now or hereafter in existence, that have jurisdiction over some or all of the CID Area and the CID Project, including the City.

“**LCRA**” means the City of Lee’s Summit Land Clearance for Redevelopment Authority, which exercises its powers and authority through its Board of Commissioners.

“**LCRA Plan**” shall have the meaning assigned in the Recitals on Page 1.

“**Lease**” means the Lease Agreement between the City, as “Lessor,” and Developer, as the “Company” and lessee (as such terms are defined in such lease), to implement the LCRA Plan and the sales tax exemption provided through the LCRA Plan.

“**Maximum Amount**” shall have the meaning set forth in **Section 6.1**.

“**Maximum Reimbursement Interest**” shall have the meaning set forth in **Section 6.3**.

“**Mayor**” means the Mayor of the City.

“**Operating Costs**” means the actual, reasonable expenses which are necessary for the operation of the District which shall include, but are not limited to, costs associated with notices, publications, meetings, supplies, equipment, photocopying, the engagement of general and special legal counsel engaged by the District and the City, respectively, financial auditing services performed for the District or the City on behalf of the District, and other consultants or services, and shall also include reasonable attorneys’ fees for the formation of the District.

“**Property Maintenance Code**” means Chapter 16 of the Lee’s Summit Code of Ordinances.

“**Reimbursable Project Costs**” means those actual and reasonable costs and expenses of the CID Project, an estimate of which are set forth in the CID Budget.

“**RSMo**” means the Revised Statutes of Missouri, as amended.

ARTICLE 2

REPRESENTATIONS

Section 2.1. Representations by the District. The District represents that:

A. The District is a community improvement district and political subdivision, duly organized and existing under the laws of the State of Missouri, including particularly the CID Act.

B. The District has authority to enter into this Agreement and to carry out its obligations under this Agreement. By proper action of the CID Board of Directors, the District has been duly authorized to execute and deliver this Agreement, acting by and through its duly authorized officers.

C. The Reimbursable Project Costs are authorized in the CID Petition.

D. The execution and delivery of this Agreement, the consummation of the transactions contemplated by this Agreement and the performance of or compliance with the terms and conditions of this Agreement by the District will not conflict with or result in a breach of any of the terms, conditions or provisions of, or constitute a default under, any mortgage, deed of trust, lease or any other restriction or any agreement or instrument to which the District is a party or by which it or any of its property is bound, or

any order, rule or regulation of any court or governmental body applicable to the District or any of its property, or result in the creation or imposition of any prohibited lien, charge or encumbrance of any nature whatsoever upon any of the property or assets of the District under the terms of any instrument or agreements to which the District is a party.

E. The District acknowledges that the construction of the CID Project is of significant value to the District, the property within the District and the general public. The District finds and determines that the CID Project will promote the economic welfare and the development of the City and the State of Missouri through: (i) the creation of temporary and permanent jobs; (ii) stimulating additional development in the area near the CID; (iii) increasing local and state tax revenues and (iv) creating public interest and increased pedestrian and shopping traffic in the CID Area. Further, the District finds that the CID conforms to the purposes of the CID Act.

F. There is no litigation or proceeding pending or, to the knowledge of the District, threatened against the District affecting the right of the District to execute or deliver this Agreement or the ability of the District to comply with its obligations under this Agreement or which would materially adversely affect its financial condition.

Section 2.2. Representations by the City. The City represents that:

A. The City is duly organized and existing under the laws of the State of Missouri as a constitutional charter city.

B. The City has authority to enter into this Agreement and to carry out its obligations under this Agreement, and the Mayor is duly authorized to execute and deliver this Agreement.

C. The execution and delivery of this Agreement, the consummation of the transactions contemplated by this Agreement and the performance of or compliance with the terms and conditions of this Agreement by the City will not conflict with or result in a breach of any of the terms, conditions or provisions of, or constitute a default under, any mortgage, deed of trust, lease or any other restriction or any agreement or instrument to which the City is a party or by which it or any of its property is bound, or any order, rule or regulation of any court or governmental body applicable to the City or any of its property, or result in the creation or imposition of any prohibited lien, charge or encumbrance of any nature whatsoever upon any of the property or assets of the City under the terms of any instrument or agreements to which the City is a party.

D. The City acknowledges that the construction of the CID Project is of significant value to the District, the property within the District and the general public. The City finds and determines that the CID Project will promote the economic welfare and the development of the City and the State of Missouri through: (i) the creation of temporary and permanent jobs; (ii) stimulating additional development in the area near the CID; (iii) increasing local and state tax revenues and (iv) creating public interest and increased pedestrian and shopping traffic in the CID area. Further, the City finds that the CID conforms to the purposes of the CID Act.

E. There is no litigation or proceeding pending or threatened against the City affecting the right of the City to execute or deliver this Agreement or the ability of the City to comply with its obligations under this Agreement.

Section 2.3. Representations by the Developer. The Developer represents that:

A. The Developer has all necessary power and authority to execute and deliver and perform the terms and obligations of this Agreement and to execute and deliver the documents required of the Developer herein, and such execution and delivery has been duly and validly authorized and approved by all necessary proceedings. Accordingly, this Agreement constitutes the legal valid and binding obligation of the Developer, enforceable in accordance with its terms.

B. The execution and delivery of this Agreement, the consummation of the transactions contemplated thereby, and the fulfillment of the terms and conditions hereof do not and will not conflict with or result in a breach of any of the terms or conditions of any corporate or organizational restriction or of any agreement or instrument to which it is now a party, and do not and will not constitute a default under any of the foregoing.

C. No litigation, proceedings or investigations are pending or, to the knowledge of the Developer, threatened against the Developer, any member of the Developer or the CID Project which litigation, proceedings or investigations would in any manner challenge or adversely affect the existence or powers of the Developer to enter into and carry out the transactions described in or contemplated by the execution, delivery, validity or performance by the Developer, the terms and provisions of this Agreement.

D. The Developer acknowledges that Section 285.530, RSMo, prohibits any business entity or employer from knowingly employing, hiring for employment, or continuing to employ an unauthorized alien to perform work within the State of Missouri. Developer therefore covenants, and will provide an affidavit from any general contractor directly employed by Developer to construct the CID Project attesting that it is not knowingly in violation of subsection 1 of Section 285.530, RSMo, and that it will not knowingly employ, hire for employment, or continue to employ any unauthorized aliens to perform work related to this Agreement, and that its employees are lawfully eligible to work in the United States.

ARTICLE 3

CID PROJECT

Section 3.1. CID Project.

A. Developer, or its successors and assigns, will undertake the CID Project in accordance with all Applicable Laws and Requirements and the CID Petition. The District is not authorized to make, and the Developer will not receive reimbursement for, any improvements or services other than those listed in the CID Budget attached hereto as **Exhibit C**, subject to **Article 6**; provided, however, the District and the Developer shall be reimbursed for any Operating Costs, Costs of Formation, and the Maximum Reimbursement Interest. Neither the City nor the District shall have any obligation to design and construct any portions of the CID Project.

B. Developer and the District shall comply with all laws regarding the payment of prevailing wages to contractors or subcontractors of the Developer, to the extent applicable to any portion of the work performed for the CID Project. Developer and the District shall indemnify the City for any damage resulting to the City from failure of either the Developer, or any contractor or subcontractor of the Developer, or the District to pay prevailing wages pursuant to all Applicable Laws and Requirements; provided that any indemnification obligation of the District shall be limited to the extent permitted by law.

Section 3.2. Ownership and Maintenance of CID Project. So long as this Agreement is in effect, Developer and its successor(s) in interest with respect to all private development undertaken by Developer or its successor(s) in interest, and the District with respect to the CID Project, shall maintain or cause to be maintained the buildings, improvements and structures within the CID Area which it each respectively owns in a reasonably good state of repair and in conformity with Applicable Laws and Requirements.

Section 3.3. Changes. Developer shall promptly notify the City in writing of any changes in the location of the principal place of business of Developer and of any other material adverse change in fact or circumstance directly affecting the CID Project, as reasonably determined by the District.

Section 3.4. Lease Agreement and Sales Tax Exemption for Construction.

A. Lease. Developer will transfer or cause to be transferred fee title to the Property to the City to implement the incentives provided by the LCRA Plan. The City and Developer will coordinate on the schedule for this transaction. Simultaneously with this Agreement, the City and Developer will enter into the Lease which will provide the terms for acquisition of the Property by the City and the lease of the Property to Developer for the effective period of the Lease, which duration will generally coincide with the construction period for the Project.

B. Rent.

1. Pursuant to the terms of the Lease, and as such additional capitalized terms used in this paragraph are defined in the Lease, Developer shall pay as annual “Basic Rent” an amount equal to the real property taxes that would be collected from the Property assuming Developer continued to own the Property during the Lease term. Further, Developer will pay as “Additional Rent” such additional amounts as may be charged pursuant to the terms of the Lease.

2. The Basic Rent, when paid to the City, will be disbursed to the taxing districts in the same manner and in the same proportions as real property taxes would be distributed by the County to the taxing districts that have jurisdiction over the Property.

3. The Additional Rent shall be used to reimburse the City or other appropriate party for the costs incurred for administrative or enforcement actions pursuant to the terms of the Lease.

C. Construction Period. During the Term of the Lease, the Developer shall enter into all Construction Contracts with the Construction Contractors for the construction of the Project Improvements on the Property on behalf of the City and all contractors purchasing Materials for the Project on behalf of the City (the “**Purchasing Agents**”). The Developer shall cause each Construction Contract and contracts with Purchasing Agents to include provisions satisfactory to the City:

1. necessary to assure that the Construction Contractor and Purchasing Agent includes in contracts with the Suppliers that sell the Materials necessary for the construction of the Project Improvements: (a) a provision acknowledging that title to the Materials shall pass directly to the City from the Supplier, but only after the Materials have been inspected and accepted by the Construction Contractor or Developer, acting as the agents of the City; and (b) a provision that requires Suppliers to properly submit detailed invoices for Materials for review and approval to the Developer and the City or the City’s designee;

2. stating that the invoices for Materials must reflect that the Developer, Construction Contractor, or a Purchasing Agent is purchasing the Materials on behalf of the City as the City's agent or subagent, respectively;

3. requiring that the Developer and the Construction Contractor keep full and complete records of the Materials purchased on behalf of the City, and providing that the Developer and the City shall each have reasonable access to those records, as may be necessary or desirable to ascertain that the Materials are, in fact, being acquired in accordance with this Agreement;

4. providing that all Work performed under such contracts shall be in accordance with the LCRA Plan and this Agreement, as applicable; and

5. providing that the Developer, Purchasing Agents and the Construction Contractor acknowledge and affirm that they are each buying the Materials on behalf of, and as agent or subagent, respectively, for, the City and that the Purchasing Agents and Construction Contractor further acknowledge and affirm that any such Materials purchased are the sole property of the City.

D. Agent.

1. The City appoints and confirms the appointment of the Developer as its agent to purchase the Materials for and on behalf of the City pursuant to power and authority delegated to the City by the LCRA. The Developer has the right to make the Construction Contractor and each Purchasing Agent a subagent for the purchase of the Materials and, accordingly, Developer appoints the Construction Contractor and each Purchasing Agent as a subagent for the City for the limited purpose of purchasing the Materials. The City and the Developer confirm that the Construction Contractor and each Purchasing Agent is authorized to appoint its subcontractors as subagents of the City for the limited purpose of purchasing Materials. The City will provide its sales tax exemption certificate to Developer, Purchasing Agents and Construction Contractor for purposes of purchasing the Materials.

2. Notwithstanding anything in this Agreement to the contrary, the Developer acknowledges that the City makes no representation or warranty with respect to any sales tax exemption during the Construction Period. In the event that the City's tax exempt status is reduced or eliminated, or City is otherwise unable to effectively extend sales tax exemption due to: (i) a change in federal or State law as to the purchase of all or any Materials used for construction of the Project Improvements and/or operation of the Project Improvements; or (ii) a lawsuit or administrative proceeding challenging the validity or legality of the sales tax exemption granted by the City during the Construction Period and which results in a determination by a court of competent jurisdiction or by a federal, state or local governing body or agency or department thereof that the sales tax exemption is invalid or illegal, then the Developer shall be fully responsible for payment of any sales or use taxes, interest, fees, charges, or penalties levied or imposed against the City or the LCRA.

3. Developer shall indemnify, protect, defend and hold the City and the LCRA and their respective officers, elected officials, commissioners, agents and employees harmless from and against any and all sales or use taxes, interest, fees, charges, penalties, claims, demands, liabilities and costs, including reasonable attorneys' fees, costs and expenses, resulting or arising from, or otherwise incurred in connection with, the loss of any sales tax exemption and/or any related lawsuit or administrative proceeding.

E. Title. Title to the Materials shall pass to the City directly from the Suppliers, but only after the Materials have been inspected and accepted by Developer acting as the agent of the City (or by the Construction Contractor or another person or entity acting as the Developer's subagent); thereafter title to the Materials shall remain in the City unless and until transferred, together with the City's title to the Property, and the Project Improvements, by the City pursuant to the Lease.

F. Enforcement of Warranties. The Developer, in its capacity as the agent of the City, is granted the right to make on behalf of the City, all warranty, indemnification or other claims to enforce any of the City's warranty rights related to the Materials. The Developer is assigned the benefits derived by the City from the actions of the Developer taken pursuant to this Section, insofar as such rights relate to the Materials.

G. Cost Certifications. As a material inducement for the City to enter into this Agreement, the Developer shall pay, as part of the Administrative Costs, any costs and fees that may be incurred by the City to review and certify invoices for Materials submitted to the City in the event that the City is audited by a state agency, to ensure that the Materials were properly purchased and used in the construction of the Project Improvements, all in accordance with this Agreement.

ARTICLE 4

TRANSFER OF PROPERTY IN THE CID AREA

Section 4.1. Sale to Third Party. If Developer proposes to sell, assign, transfer, convey and/or otherwise dispose of any property within the District boundaries, Developer shall insert in any document transferring any interest in real property within the CID, or shall cause any transferee to insert language reasonably similar to the following in such document, and shall have such document signed by the transferee indicating acknowledgment and agreement to the following provision:

Community Improvement District: Grantee acknowledges and consents that the Property is a part of the Cedar Creek Community Improvement District ("District") created by ordinance of the City of Lee's Summit, Missouri ("City"), and that the District imposes a sales and use tax on eligible retail sales conducted within the District that will be applied toward the costs of the CID Project, which will provide a generalized benefit to the District. Grantee shall, or shall cause any applicable tenant of Grantee, to forward to the City copies of its State of Missouri sales tax returns for the Property when and as they are filed with the Missouri Department of Revenue. Grantee hereby acknowledges and agrees that the City and the District are third party beneficiaries of the obligations in this paragraph and shall have a separate and independent right to enforce these reporting requirements.

Section 4.2. Lease to Third Party. Developer shall cause all leases of property in the District entered into after the date of this Agreement to contain a provision that is in substantial compliance with the following:

Community Improvement District: Tenant acknowledges and consents that the Leased Premises are a part of the Cedar Creek Community Improvement District ("District") created by ordinance of the City of Lee's Summit, Missouri ("City"), that the District imposes a sales and use tax on Tenant's eligible retail sales that will be applied toward the costs of the CID Project, which will provide a generalized benefit to the District. Tenant shall forward to the City copies of Tenant's State of Missouri sales tax returns for its

property located in the District when and as they are filed with the Missouri Department of Revenue. Tenant hereby acknowledges and agrees that the City and the District are third party beneficiaries of the obligations in this paragraph and shall have a separate and independent right to enforce these reporting requirements.

Section 4.3. Consent by Developer, Tenants and Transferees.

A. The Developer shall ensure that any documents transferring its interest in property located within the District shall make the obligations set forth in this Article a covenant running with the land that shall be enforceable against any purchaser, lessee or other transferee or possessor as if such purchaser, lessee or possessor were originally a party to and bound by this Agreement, which obligations shall only terminate upon the end of the term of the District.

B. Failure of the Developer to require that such restrictions be placed in any such lease/sales contract shall in no way modify, lessen or diminish the obligations and restrictions set forth herein relating to the District's and the City's rights of enforcement and remedies under this Agreement, or otherwise form the basis of a default on the part of the Developer hereunder.

ARTICLE 5

DISTRICT SALES TAX

Section 5.1. Imposition, Collection and Administration of the District Sales Tax. The CID Board of Directors adopted Resolution No. 2020-13, dated October 29, 2020, that imposes the District Sales Tax within the District boundaries (subject to qualified voter approval). The qualified voters within the District approved the District Sales Tax on December 22, 2020. The District has notified the Missouri Department of Revenue of the District Sales Tax, which will become effective on April 1, 2021, for a period of twenty five (25) years from such date, or such other period to coincide with the termination of the District in accordance with the CID Act. The District Sales Tax shall be collected by the Missouri Department of Revenue as provided in the CID Act. The District official charged with formulating a budget for the District shall request that the CID Board of Directors appropriate the District Revenues in accordance with the budget, the CID Petition, and this Agreement.

Section 5.2. Costs of Formation and Operating Costs. The City and Developer have incurred Costs of Formation which are reimbursable pursuant to the CID Act and this Agreement. The City shall submit invoices to Developer for all Costs of Formation that have been incurred by the City, and such invoices will be paid by Developer to the City within thirty (30) days after receipt of such invoices. All payments to the City by Developer for the Costs of Formation incurred by the City, along with Costs of Formation incurred by Developer, may be reimbursed to Developer in the order of priority set forth in **Section 5.3** for reimbursement of the Costs of Formation. The Operating Costs of the District which are advanced by Developer on behalf of the District shall be reimbursed to Developer with District Revenues in the order of priority set forth in **Section 5.3** for payment and reimbursement of Operating Costs.

Section 5.3. Distribution of the District Revenues. Beginning in the first month following the effective date of the District Sales Tax and continuing each month thereafter until the expiration or repeal of the District Sales Tax, the City, on behalf of the District, shall, not later than the fifteenth (15th) day of each month, distribute the District Revenues received in the preceding month in the following order of priority:

A. Pay the City an administration fee equal to 1.0% of District Revenues.

- B. Pay the Operating Costs of the District.
- C. Reimburse Developer for funds advanced by Developer for payment of Operating Costs, and interest thereon.
- D. Make reimbursement payments to Developer for payment of the Costs of Formation.
- E. Payment of debt service on the CID Obligations authorized pursuant to **Section 6.4**.
- F. Reimburse Developer for any Reimbursable Project Costs, including the Maximum Reimbursement Interest.

Section 5.4. Records of the District. The District shall use commercially reasonable efforts to promptly provide any District records pertaining to the District Sales Tax or the administration and operation of the District to the City upon written request of the City, as permitted by law. Any City records pertaining to the District Sales Tax or the administration, enforcement and operation of the District Sales Tax shall be provided to the District upon written request of the District, as permitted by law. The District and the City agree to cooperate with each other to provide to each other such information and documentation pertaining to the District Sales Tax as reasonably necessary to enable the District to satisfy budgeting and financial reporting requirements under the CID Act and applicable state law.

Section 5.5. Abolishment of District. Unless extended by mutual agreement of the Parties and in accordance with the CID Act, the District shall implement the procedures in the CID Act for repeal of the District Sales Tax and abolishment of the District upon the expiration of the District Sales Tax in accordance with the District Sales Tax ballot measures as approved by the qualified electors of the District. The District shall not implement the procedures for repeal or modification of the District Sales Tax and abolishment of the District while Reimbursable Project Costs (including Maximum Reimbursement Interest), Operating Costs, or Formation Costs are unreimbursed. Upon repeal of the District Sales Tax, the District shall:

- A. Pay all outstanding amounts set forth in **Section 5.3**.
- B. Retain any remaining District Revenues until such time as the District is abolished and the District has provided for the transfer of any funds remaining in a manner permitted by the CID Act.

Section 5.6. CID Board of Directors and Insurance.

- A. The CID Board of Directors shall consist of five members, at least one of which will be a representative of the City.
- B. All members of the CID Board of Directors shall meet all qualifications of the CID Act and the Missouri Constitution.
- C. Successor members of the CID Board of Directors shall be appointed by the Mayor with the consent of the City Council as provided in the CID Petition and in compliance with Section 67.1451.5, RSMo. In the event of a vacancy on the CID Board of Directors, interim members will be elected by the remaining existing members of the CID Board of Directors in compliance with Section 67.1451.5, RSMo.
- D. The District will maintain reasonable levels of directors' and officers' liability insurance throughout its existence. The cost of such liability insurance shall be an Operating Cost of the District.

E. The District and Developer shall coordinate to, no later than fifteen (15) days after the start of each fiscal year, submit the names of the current CID Board of Directors to the City Council. All reports shall be made to the City in an Annual Board of Directors Report in substantially the same form as **Exhibit E**.

Section 5.7. Pledge of District Revenues and Collateral Assignment of Agreement to Lender. Developer shall have the right, without the consent of the City, to pledge its right to receive any District Revenues under this Agreement to a lender for the CID Project. Upon Developer's request, the City will send any such revenues to such lender directly until Developer directs otherwise. Developer shall also have the right, without the consent of the City, to collaterally assign its rights and obligations under the Agreement to such lender, provided that the lender assumes by contract all obligations and duties of Developer under this Agreement in the event the lender wishes to exercise the rights of the Developer under this Agreement as assignee of Developer's rights and obligations under this Agreement.

Section 5.8. Notification of Sales Tax. The District shall notify the Missouri Department of Revenue of the approval of the District Sales Tax, which notice shall include a list of existing retail businesses currently operating within the District. The District shall notify the Missouri Department of Revenue of any new retail businesses opening within the District and the City shall assist the District by providing information requested by the Missouri Department of Revenue necessary to register a retail business for collection of the District Sales Tax by the state.

ARTICLE 6

REIMBURSEMENTS TO DEVELOPER

Section 6.1. Requirements of and Limitations on Reimbursement to Developer.

A. Developer, or its successors and assigns, will develop and construct the CID Project in substantial accordance with the CID Petition. The Developer shall receive reimbursement for Reimbursable Project Costs, any Operating Costs funded by Developer, any Costs of Formation funded by Developer, and the Maximum Reimbursement Interest in accordance with **Section 6.3**.

B. The District shall reimburse the Developer for Reimbursable Project Costs approved by the City pursuant to **Section 6.3**, and subject to the limitations set forth in this Section. Reimbursable Project Costs shall be reimbursed from available District Revenues and from no other source of funds. The City shall review and certify Reimbursable Project Costs in accordance with the procedures for review of reimbursement requests as set forth in **Section 6.3**.

C. The maximum amount of District Revenues used to reimburse Developer for Reimbursable Project Costs shall be \$1,499,317, plus any Operating Costs, Costs of Formation, and the Maximum Reimbursement Interest (the "**Maximum Amount**").

Section 6.2. District's Obligation to Reimburse Developer. The Parties agree that reimbursement of Reimbursable Project Costs will occur on a "pay as you go" basis as District Revenues are collected by the District in accordance with this Agreement. The District will only reimburse the Developer for Reimbursable Project Costs which may lawfully be paid or incurred by the District under the CID Act, which become reimbursable under the conditions and restrictions in **Section 6.1**, and which are approved pursuant to **Section 6.3**.

Section 6.3. Reimbursement Application Process.

A. The District appoints the City as its agent to administer the reimbursement application process. All requests for reimbursement of Reimbursable Project Costs shall be made by the Developer to the City in an Application for Reimbursement in substantially the form as **Exhibit D**. Each Application for Reimbursement shall include itemized invoices, receipts or other information, if any, reasonably requested by the City to confirm that each cost identified in the Application for Reimbursement has been incurred and qualifies for reimbursement pursuant to the CID Act and this Agreement.

B. Reimbursement requests must be accompanied by clear evidence of full and actual payment of the qualifying amounts for which reimbursement is sought. A copy of a check is not adequate unless accompanied by evidence that the check cleared the business bank account. Any reimbursement request must include the following:

1. Invoices or bills documenting clearly what service or product was provided consistent with and correlating to the CID Budget and its categories.

2. Evidence of actual payment of that invoice or bill: acceptable payment evidence categories are:

a. Copies of or actual cleared checks showing the endorsement (deposit markings) on the back of the check indicating the clearing account;

b. Copies of checks along with corresponding copies of bank statements indicating that the checks cleared the business bank account; or

c. Confirmation letters or documents from the payee indicating receipt of payment for the corresponding invoice or bill.

C. The District will not reimburse the Developer or any other party for any cost that is not eligible for reimbursement under the CID Act, the CID Petition or the terms and conditions of this Agreement. The Parties agree that the individual items which are scheduled to be reimbursed according to the CID Budget (the “**Reimbursable Line Items**”), to the extent actually incurred by Developer for the CID Project and certified by the City, up to the Maximum Amount, constitute Reimbursable Project Costs which are eligible for reimbursement in accordance with the CID Act and this Agreement. Developer may, in the aggregate, shift up to 10% of each Reimbursable Line Item for the CID Project to another Reimbursable Line Item for the CID Project without consent from the City, provided that the total amount of reimbursement for the CID Project shall not exceed the Maximum Amount and upon providing written notice to the City of the amounts shifted between Reimbursable Line Items through Application for Reimbursement. Shifts between line items in an amount greater than 10% may be approved by the Finance Director following a request for same by Developer through an Application for Reimbursement. The Finance Director may seek the advice and consent of the City Council for such approval. In the event the Finance Director denies said request Developer shall have thirty (30) days to appeal to the City Council for a final determination on the Application for Reimbursement.

D. The Developer may submit an Application for Reimbursement to the Finance Director not more often than once each calendar month. The City shall either accept or reject each Application for Reimbursement within thirty (30) days after the submission thereof. If the City determines that any cost identified as a Reimbursable Project Cost is not eligible for reimbursement under the CID Act, the CID Petition or this Agreement, the City shall so notify the Developer in writing within said 30-day period, identifying the ineligible cost and the basis for determining the cost to be ineligible, whereupon the Developer shall have the right to identify and substitute other costs for reimbursement with a supplemental

application for payment, subject to the limitations of this Agreement. The City may also request such additional information from the Developer as may be required to process the requested reimbursement, and the time limits set forth in this paragraph shall be extended by the duration of time necessary for the Developer to respond to such request by the City. The City's identification of any ineligible costs shall not delay the City's approval of the remaining costs on the Application for Reimbursement that the City determines to be eligible.

E. After the City approves an Application for Reimbursement, interest shall accrue at the prime rate established by Commerce Bank, plus one percent (1%) from the date the City approves an Application for Reimbursement of Reimbursable Project Costs until such costs are actually reimbursed with District Revenues (the "**Maximum Reimbursement Interest**"), which shall fluctuate from time to time, not to exceed the highest interest rate allowed by applicable law.

Section 6.4. Issuance of CID Obligations. The District may authorize the issuance of CID Obligations upon written approval of the City and subject to the following restrictions:

A. The final maturity date of the CID Obligations shall be no more than twenty (20) years from the date of issuance or the expiration of the term of the District, whichever is sooner; provided the term of the District is twenty five (25) years from the date that the District Sales Tax commences, pursuant to the Petition.

B. The maximum principal amount of the CID Obligations shall not exceed an amount calculated by a financial advisor to the District which is incorporates a projected amortization schedule based upon the development that is either open for business in the CID Area or for which the Developer has executed binding leases in the CID Area, along with the costs of issuance for such obligations. The City Finance Director and the City's financial advisor shall have the right to review such projections and all terms and conditions of the proposed bond issuance prior to the City providing written approval as required by this Section.

C. Reimbursement of interest on CID Obligations shall be limited to the Maximum Reimbursement Interest, unless otherwise approved by the City in writing.

ARTICLE 7

RELEASE AND INDEMNIFICATION

Section 7.1. Survival of Termination. The indemnification and covenants contained in this Article shall survive expiration or earlier termination of this Agreement.

Section 7.2. Developer Indemnity. The Developer hereby agrees that, anything to the contrary herein notwithstanding, it will defend, indemnify and hold harmless the City, its governing body members, employees and agents (collectively, the "**City Indemnified Parties**") against any and all claims, demands, actions, causes of action, loss, damage, injury, liability and/or expense (including attorneys' fees and court costs) to the extent resulting from, arising out of, or in any way connected with (i) the Developer's failure to comply with any provision of this Agreement, (ii) the gross negligence or intentional misconduct of the Developer, an Affiliate of the Developer, or their respective officers, employees and agents in connection with this Agreement and the CID Project (iii) the presence of hazardous wastes, hazardous materials or other environmental contaminants on any property within the District or the CID Area, or (iv) otherwise arising out of the construction of the CID Project or the administration of this Agreement; provided in no

event shall the Developer be required to indemnify the City or the City Indemnified Parties for claims or liability arising from any negligence or willful misconduct by the City or the City Indemnified Parties. If the validity or construction of the CID Act and/or any other ordinance of the City adopted in connection with this Agreement or the CID Petition are contested in court, the Developer shall defend, hold harmless and indemnify the City from and against all claims, demands and/or liabilities of any kind whatsoever including, without limitation, any claim for attorney fees and court costs, and the Developer shall pay any monetary judgment and all court costs rendered against the City, if any. Any costs, fees, and expenses paid by Developer under this **Section 7.2** shall be Reimbursable Project Costs; provided that, if the event or circumstances giving rise to the claim against the City is due to the failure of the Developer or its contractors to comply with applicable Legal Requirements related to the construction of the CID Project or otherwise caused by the Developer's gross negligence or intentional misconduct, no such costs, fees, and expenses paid by Developer under this **Section 7.2** shall be reimbursable. Notwithstanding anything to the contrary contained herein, the Developer indemnity set forth in this **Section 7.2** shall not be applicable to events which occur after Developer no longer owns any portion of the CID Project or which occur after expiration or earlier termination of this Agreement.

Section 7.3. District Indemnity. The District hereby agrees, to the extent permitted by law, that it will defend, indemnify and hold harmless the City Indemnified Parties and the Developer, its officers, employees and agents against any and all claims, demands, actions, causes of action, loss, damage, injury, liability and/or expense (including attorneys' fees and court costs) to the extent resulting from, arising out of, or in any way connected with (i) the District's failure to comply with any provision of this Agreement, or (ii) the negligence or intentional misconduct of the District or its officers, employees and agents.

Section 7.4. Notification. If any suit, action, investigation, claim or proceeding (collectively, an "**Action**") is threatened, initiated or made as a result of which the Developer or the District may become obligated to one or more of the City Indemnified Parties hereunder, any one of the applicable City Indemnified Parties shall give prompt notice to the Developer and the District of the occurrence of such event. After receipt of such notice, the Developer or the District, as applicable, at their cost, shall defend, contest and otherwise protect the City Indemnified Parties against the Action utilizing counsel of the Developer's choice. The City Indemnified Parties shall cooperate in good faith with the Developer and its counsel in the defense of an Action. The Developer shall provide to the City regular periodic reports on the status of such Action. If the indemnifying party fails to timely defend, contest or otherwise protect any of the City Indemnified Parties against such Action, the City Indemnified Parties shall have the right to do so and to hire the counsel of their choice, and, if such defense is undertaken by the City Indemnified Parties after notice to the Developer and the District asserting the failure of the Developer, or the District, as applicable, to timely defend, contest or otherwise protect against such Action, the cost of such defense shall be at the expense of the Developer or the District, as applicable.

Section 7.5. Settlements. All proposed settlements to any Action shall be subject to the mutual approval of the Developer or the District, as applicable, and the applicable City Indemnified Parties or the City, as applicable. Neither the Developer nor the District, as applicable, nor the City Indemnified Parties nor the City, as applicable, will unreasonably withhold their consent to a proposed settlement.

Section 7.6. Invalidity of Proceedings. Notwithstanding anything herein to the contrary, the City shall not be liable to the Developer or the District for damages or otherwise if all or any part of the CID Act, the ordinance approving the CID Petition, and/or any other ordinance of the City adopted in connection with this Agreement, the CID Project, or the CID Petition is declared invalid or unconstitutional in whole or in part by the final (as to which all rights of appeal have expired or have been exhausted) judgment of any court of competent jurisdiction. If, as a result of a final judgment, the revenue mechanisms and/or the reimbursements to the Developer contemplated by this Agreement cannot be implemented, the

City and the District agree, subject to any necessary future legislative approvals by the City Council or CID Board of Directors, as applicable, to make good faith efforts to take all actions necessary to remedy any deficiencies and effectuate the intent of this Agreement.

ARTICLE 8

DEFAULTS AND REMEDIES

Section 8.1. Default and Remedies. An “Event of Default” shall occur upon the failure by any Party in the performance of any covenant, agreement or obligation imposed or created by this Agreement and the continuance of such failure for thirty (30) days after the other Party has given written notice to such Party specifying such failure. If cure would reasonably take longer than said thirty (30) day period, and if the Party commences cure within such thirty (30) day period and diligently pursues the same, such cure period shall extend for one hundred twenty (120) days after the other Party has given written notice to such Party specifying such failure.

If any Event of Default has occurred and is continuing, then any non-defaulting party may, upon its election or at any time after its election while such default continues, by mandamus or other suit, action or proceedings at law or in equity, enforce its rights against the defaulting party and its officers, agents and employees, and require and compel duties and obligations required by the provisions of this Agreement (except that in no event shall the City enjoin the Developer to undergo any construction).

Section 8.2. Rights and Remedies Cumulative. The rights and remedies maintained by any Party under this Agreement and those provided by law shall be construed as cumulative and continuing rights. No one of them shall be exhausted by the exercise thereof on one or more occasions. Any Party shall be entitled to specific performance and injunctive or other equitable relief for any breach or threatened breach of any of the provisions of this Agreement, notwithstanding availability of an adequate remedy at law, and any Party hereby waives the right to raise such defense in any proceeding in equity.

Section 8.3. Waiver of Breach. No waiver of any breach of any covenant or agreement contained in this Agreement shall operate as a waiver of any subsequent breach of the same covenant or agreement or as a waiver of any breach of any other covenant or agreement, and in case of an Event of Default, a non-defaulting Party may nevertheless accept from the defaulting party, any payment or payments without in any way waiving the non-defaulting party’s right to exercise any of its rights and remedies as provided herein with respect to any such default or defaults in existence at the time when such payment or payments were accepted by the non-defaulting party.

Section 8.4. Excusable Delays. No Party shall be deemed to be in default of this Agreement because of Excusable Delays. Excusable Delays shall extend the time of performance for the period of such Excusable Delay.

ARTICLE 9

MISCELLANEOUS

Section 9.1. Effective Date and Term. This Agreement shall become effective on the date this Agreement has been fully executed by the Parties (“Effective Date”). This Agreement shall remain in effect for as long as the District is legally in existence.

Section 9.2. Modification. The terms, conditions, and provisions of this Agreement can be neither modified nor eliminated except in writing and by mutual agreement among the City, the District and the Developer. Any modification to this Agreement as approved shall be attached hereto and incorporated herein by reference.

Section 9.3. Jointly Drafted. The Parties agree that this Agreement has been jointly drafted and shall not be construed more strongly against another Party.

Section 9.4. Applicable Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Missouri.

Section 9.5. Validity and Severability. It is the intention of the Parties that the provisions of this Agreement shall be enforced to the fullest extent permissible under the laws and public policies of State of Missouri, and that the unenforceability (or modification to conform with such laws or public policies) of any provision hereof shall not render unenforceable, or impair, the remainder of this Agreement. Accordingly, if any provision of this Agreement shall be deemed invalid or unenforceable in whole or in part, this Agreement shall be deemed amended to delete or modify, in whole or in part, if necessary, the invalid or unenforceable provision or provisions, or portions thereof, and to alter the balance of this Agreement in order to render the same valid and enforceable.

Section 9.6. Execution of Counterparts. This Agreement may be executed simultaneously in two or more counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same instrument.

Section 9.7. City and District Approvals. Unless specifically provided to the contrary herein, all approvals of the City hereunder may be given by the City Manager or his or her designee without the necessity of any action by the City Council. The City Manager may seek the advice and consent of the City Council before granting any approval. Unless specifically provided to the contrary herein, all approvals of the District hereunder may be given by the District Manager of the District or his or her designee without the necessity of any action by the CID Board of Directors. The District Manager of the District may seek the advice and consent of the CID Board of Directors before granting any approval.

Section 9.8. Relationship. In the performance of this Agreement, the Developer shall act solely as an independent contractor. Neither this Agreement nor any agreements, instruments, documents, or transactions contemplated hereby shall in any respect be interpreted, deemed or construed as making the Developer a partner, joint venturer with, or agent of, the City. The City and the Developer agree that neither party will make any contrary assertion, claim or counterclaim in any action, suit, arbitration or other legal proceedings involving the City and the Developer.

Section 9.9. Entire Agreement; Amendment. This Agreement constitutes the entire agreement between the Parties with respect to the matters herein and no other agreements or representations other than those contained in this Agreement have been made by the Parties. This Agreement shall be amended only in writing and effective when signed by the authorized agents of the Parties.

Section 9.10. Limit on Liability. The Parties agree that:

A. No official, director, officer, agent, employee, representative, attorney or consultant of the City shall be personally or otherwise in any way liable to the Developer or the District in the event of any default, breach or failure of performance by the City under this Agreement or for any amount which may become due to the Developer or the District or with respect to any agreement, indemnity, or other obligation under this Agreement.

B, No member or shareholder of the Developer or the District and no official, director, officer, agent, employee, shareholder, representative, attorney or consultant of the Developer or the District shall be personally or otherwise in any way liable to the City or any third-party in the event of any default, breach or failure of performance by the Developer or the District under this Agreement or for any amount which may become due to the City with respect to any agreement, indemnity or other obligation under this Agreement.

Section 9.11. Headings. Headings of articles and sections are inserted only for convenience and are in no way to be construed as a limitation or expansion on the scope of the particular articles, sections or subsections to which they refer. Words in the singular shall include the plural, and vice versa, where appropriate.

Section 9.12. Notices. Any notice, demand, or other communication required by this Agreement to be given by either party hereto to the other shall be in writing and shall be sufficiently given or delivered if dispatched by certified United States First Class Mail, postage prepaid, or delivered personally or by a reputable overnight delivery service to all parties listed below. Mailed notices shall be deemed effective on the third day after mailing and all other notices shall be effective when delivered.

To the City:	City of Lee's Summit, Missouri 220 SE Green Lee's Summit, Missouri 64063 Attn: City Manager
With a copy to:	City of Lee's Summit, Missouri 220 SE Green Lee's Summit, Missouri 64063 Attn: City Attorney
To the District:	Cedar Creek Community Improvement District Attn: Trip Ross 7939 Floyd, Suite 200 Overland Park, Kansas 66204
To the Developer:	Enterprises Cedar Creek, LLC Attn: Trip Ross 7939 Floyd, Suite 200 Overland Park, Kansas 66204
With a copy to:	Polsinelli PC Attn: Curt Petersen 900 W. 48th Place, Suite 900 Kansas City, MO 64112

or to such other address with respect to either party as that party may, from time to time, designate in writing and forward to the other as provided in this paragraph.

Section 9.13. Waiver. The failure of either Party to insist upon a strict performance of any of the terms or provisions of this Agreement, or to exercise any option, right or remedy contained in this Agreement, shall not be construed as a waiver or as a relinquishment for the future of such term, provision, option, right or remedy, but the same shall continue and remain in full force and effect. No waiver by either Party of any term or provision hereof shall be deemed to have been made unless expressed in writing and signed by such Party.

Section 9.14. Tax Implications. The Developer and the District acknowledge and represent that (1) neither the City nor any of its officials, employees, consultants, attorneys or other agents have provided to the Developer or the District any advice regarding the federal or state income tax implications or consequences of this Agreement and the transactions contemplated hereby, and (2) the Developer and the District are relying solely upon their own tax advisors in this regard.

Section 9.15. Exhibits. All exhibits which are attached or referred to in this Agreement are specifically incorporated herein by reference and form an integral part hereof.

Section 9.16. Agreement to Control. In the event of any conflict between the terms of this Agreement and any other agreements between the City and the Developer or the District, the provisions of this Agreement shall control and supersede the conflict.

Section 9.17. Estoppel. Upon Developer's request, the City shall deliver a written instrument to Developer or any other person, firm or corporation specified by Developer, duly executed and acknowledged, certifying that this Agreement is unmodified and in full force and effect, or if there has been any modification, that the same is in full force and effect as so modified, and identifying any such modifications; whether or not Developer has observed and performed all of the terms, covenants and conditions on the part of Developer to be observed and performed, and if not, specifying the same; and such other matters as reasonably requested by Developer.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, the parties hereto have set their hands and seals the day and year first above written.

CITY OF LEE’S SUMMIT, MISSOURI

By: _____
Stephen A. Arbo
City Manager

[SEAL]

ATTEST: Approved as to Form

Trisha Fowler Arcuri
City Clerk

David Bushek,
Chief Counsel of Economic Development & Planning

STATE OF MISSOURI)
) SS.
COUNTY OF JACKSON)

On this ____ day of January, 2021, before me appeared Stephen A. Arbo, to me personally known, who, being by me duly sworn, did say that he is the City Manager of the **CITY OF LEE’S SUMMIT, MISSOURI**, a constitutional charter city and political subdivision of the State of Missouri, and that the seal affixed to the foregoing instrument is the seal of said City, and said instrument was signed and sealed in behalf of said City by authority of its City Council, and said Stephen A. Arbo acknowledged said instrument to be the free act and deed of said City.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.

Notary Public

[SEAL]

DEVELOPER:

ENTERPRISES CEDAR CREEK, LLC,
a Missouri limited liability company

By: Enterprises Landmark, LLC, the Class A
Member

By: _____

William D. Cosentino, Authorized Manager

CERTIFICATE OF ACKNOWLEDGEMENT

STATE OF KANSAS)
) ss
COUNTY OF JOHNSON)

On this ____ day of January, 2021, before me, a Notary Public in and for said state, personally appeared William D. Cosentino, the Authorized Manager of Enterprises Landmark, LLC, the Class A Member of Enterprises Cedar Creek, LLC, a Missouri limited liability companu, known to me to be the person who executed the within Redevelopment Agreement on behalf of said limited liability company and acknowledged to me that he executed the same for the purposes therein stated.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.

Notary Public

My Commission Expires:

EXHIBIT A

LEGAL DESCRIPTION OF CID AREA

A TRACT OF LAND LOCATED IN THE EAST HALF OF THE NORTHEAST QUARTER OF SECTION 12, TOWNSHIP 47, RANGE 32, IN LEE'S SUMMIT, JACKSON COUNTY, MISSOURI, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:
COMMENCING AT THE NORTHEAST CORNER OF SAID QUARTER SECTION; THENCE N 89°55'30" W ALONG THE NORTH LINE OF SAID NORTHEAST QUARTER A DISTANCE OF 765.72 FEET; THENCE S 00°04'30" W A DISTANCE OF 12.05 FEET TO A POINT ON THE SOUTH RIGHT-OF-WAY LINE OF 3RD STREET, AS ESTABLISHED BY QUIT-CLAIM DEED RECORDED AS DOCUMENT NO. 802024; THENCE S 00°48'52" E A DISTANCE OF 80.00 FEET; THENCE IN A SOUTHERLY DIRECTION ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 572.96 FEET AND TANGENT TO THE LAST DESCRIBED COURSE, AN ARC DISTANCE OF 78.06 FEET; THENCE CONTINUING IN A SOUTHERLY DIRECTION ALONG SAID CURVE, AN ARC DISTANCE OF 21.94 FEET; THENCE S 10°48'52" E, TANGENT TO SAID CURVE, A DISTANCE OF 120.00 FEET; THENCE N 79°11'08" E, A DISTANCE OF 78.54 FEET; THENCE IN AN EASTERLY AND SOUTHEASTERLY DIRECTION ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 250.00 FEET AND TANGENT TO THE LAST DESCRIBED COURSE, AN ARC DISTANCE OF 319.31 FEET; THENCE S 27°38'01" E, TANGENT TO THE LAST SAID CURVE, A DISTANCE OF 261.56 FEET; THENCE IN A SOUTHEASTERLY AND SOUTHERLY DIRECTION ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 285.00 FEET AND TANGENT TO THE LAST DESCRIBED COURSE, AN ARC DISTANCE OF 137.45 FEET; THENCE S 00°00'00" E AND TANGENT TO THE LAST SAID CURVE, A DISTANCE OF 24.05 FEET TO THE POINT OF BEGINNING OF THE TRACT TO BE DESCRIBED; THENCE S 00°00'00" E A DISTANCE OF 249.07 FEET; THENCE S 89°57'56" E A DISTANCE OF 147.61 FEET TO THE WEST RIGHT-OF-WAY LINE OF WARD ROAD; THENCE S 00°01'50" E ALONG SAID WEST RIGHT-OF-WAY LINE A DISTANCE OF 79.89 FEET; THENCE S 89°59'24" W A DISTANCE OF 147.65 FEET; THENCE S 00°00'00" W A DISTANCE OF 5.08 FEET; THENCE IN A SOUTHERLY AND SOUTHWESTERLY DIRECTION ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 135.00 FEET AND TANGENT TO THE LAST DESCRIBED COURSE, A CHORD BEARING OF S 19°28'19" W AND A CHORD DISTANCE OF 90.00 FEET, AN ARC DISTANCE OF 91.76 FEET; THENCE S 00°05'11" E A DISTANCE OF 85.17 FEET; THENCE S 89°59'43" W A DISTANCE OF 564.22 FEET; THENCE IN A WESTERLY, NORTHWESTERLY AND NORTHERLY DIRECTION ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 185.00 FEET AND TANGENT TO THE LAST DESCRIBED COURSE, A CHORD BEARING OF N 44°58'07" W AND A CHORD DISTANCE OF 261.79 FEET, AN ARC DISTANCE OF 290.83 FEET; THENCE N 00°01'52" W A DISTANCE OF 249.05 FEET; THENCE S 89°57'21" E A DISTANCE OF 187.23 FEET; THENCE N 00°01'58" W A DISTANCE OF 100.10 FEET; THENCE S 89°59'51" E A DISTANCE OF 187.99 FEET; THENCE S 00°01'50" E A DISTANCE OF 30.03 FEET; THENCE N 89°59'39" E A DISTANCE OF 404.07 FEET TO THE POINT OF BEGINNING.

AND

Lot 1, Pizza Hut Addition, a subdivision in Lee's Summit, Jackson County, Missouri, according to the recorded plat thereof, except that part conveyed to the City of Lee's Summit by the right-of-way deed recorded as document no. I-667242, in book I-1500 at page 1736.

AND

The SW Ward Road / Oldham Parkway public right-of-way immediately adjacent to and contiguous with the property described above, continuing north through and including the SW 3rd Street public right-of-way, and the SW 3rd Street public right-of-way therefrom west through and including the SW McClendon Drive public right-of-way, the SW McClendon Drive public right-of-way therefrom northwest through and including its intersection with the property described above.

EXHIBIT B

DEPICTION OF CID AREA

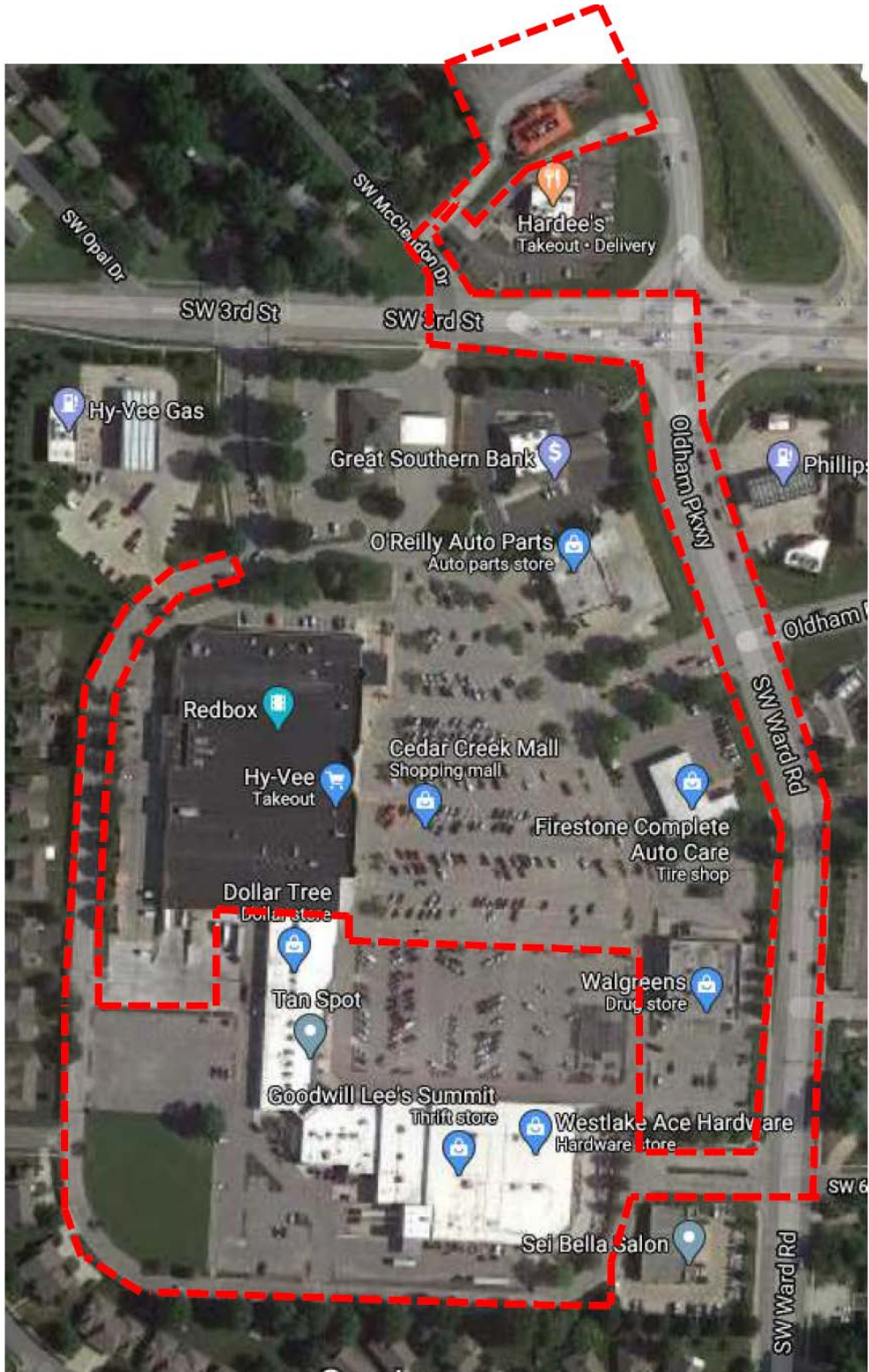


EXHIBIT C
CID BUDGET

Redevelopment Project Costs	Estimated Costs	CID Reimbursable
Land Acquisition		
Purchase Price	5,897,323	-
Closing Costs	36,700	-
<i>SUBTOTAL</i>	5,934,023	-
Redevelopment Project Costs		
Main Center Building Façade	1,800,000	1,100,000
Pizza Hutt Building Remodel	300,000	150,000
Parking Lot / Common Area Reconfiguration	350,000	150,000
Landscaping	50,000	29,317
Signage	60,000	35,000
LED Lighting	50,000	35,000
Inspections	20,000	-
TI Allowances	150,000	-
<i>SUBTOTAL</i>	2,780,000	1,499,317
Soft Costs		
Architectural/Engineering/Surveying	125,000	-
Legal	50,000	-
Commissions	80,000	-
<i>SUBTOTAL</i>	255,000	-
Financing Costs		
Bank Charges & Financing Fees	30,000	-
Construction Interest^	-	-
<i>SUBTOTAL</i>	30,000	-
Miscellaneous Costs		
Construction Management/Development Fee	231,000	-
Contingency	200,000	-
<i>SUBTOTAL</i>	431,000	-
TOTAL	\$ 9,430,023	\$ 1,499,317

15.90%

EXHIBIT D

FORM OF APPLICATION FOR REIMBURSEMENT

APPLICATION FOR REIMBURSEMENT

TO: City of Lee's Summit, Missouri
Attention: Mayor

Re: Cedar Creek Community Improvement District

*Terms not otherwise defined herein shall have the meaning ascribed to such terms in the Cooperative Agreement dated as of ____, 2021 (the "**Agreement**") among the City of Lee's Summit, Missouri (the "**City**"), the Cedar Creek Community Improvement District and Enterprises Cedar Creek, LLC (the "**Developer**"). In connection with said Agreement, the undersigned hereby states and certifies that:*

1. Each item listed on *Schedule 1* hereto is a Reimbursable Project Cost and was incurred in connection with the construction of CID Project.
2. These Reimbursable Project Costs have been paid by the Developer and are reimbursable under the Agreement.
3. Each item listed on *Schedule 1* has not previously been paid or reimbursed from money derived from the District Revenues and no part thereof has been included in any other Application previously filed with the City.
4. There has not been filed with or served upon the Developer any notice of any lien, right of lien or attachment upon or claim affecting the right of any person, firm or corporation to receive payment of the amounts stated in this request, except to the extent any such lien is being contested in good faith.
5. All necessary permits and approvals required for the work for which this application relates have been issued and are in full force and effect.
6. All work for which payment or reimbursement is requested has been performed in a good and workmanlike manner and in accordance with the Agreement.
7. If any cost item to be reimbursed under this application is deemed not to constitute a Reimbursable Project Cost within the meaning of the Agreement, the Developer shall have the right to substitute other eligible costs for payment hereunder.
8. The Developer is not in default or breach of any material term or condition of the Agreement, and no event has occurred and no condition exists which constitutes a Developer Event of Default under the Agreement.

9. All of the Developer's representations set forth in the Agreement remain true and correct as of the date hereof.

Dated this ____ day of _____, 20____.

ENTERPRISES CEDAR CREEK, LLC,
a Missouri limited liability company

By: Enterprises Landmark, LLC, the Class A Member

By: _____

William D. Cosentino, Authorized Manager

Approved for Payment this ____ day of _____, 20____:

CITY OF LEE'S SUMMIT, MISSOURI

By: _____

Name: _____

Title: _____

EXHIBIT E

ANNUAL BOARD OF DIRECTORS REPORT

TO: City of Lee’s Summit, Missouri
Attention: Mayor

Re: Cedar Creek Community Improvement District

Terms not otherwise defined herein shall have the meaning ascribed to such terms in the Cooperative Agreement dated as of _____, 2021 (the “Agreement”) among the City of Lee’s Summit, Missouri (the “City”), the Cedar Creek Community Improvement District and Brain Dev 3, LLC (the “Developer”). In connection with said Agreement, the undersigned hereby states and certifies that:

1. For fiscal year _____, the current Directors for the Cedar Creek Community Improvement District Board of Directors are:

- a. _____
- b. _____
- c. _____
- d. _____
- e. _____ (City Representative)

2. This Annual Board of Directors Report is filed no later than fifteen (15) days following the start of the fiscal year, pursuant to **Section 5.6(E)** of the Cedar Creek Community Improvement District Cooperative Agreement.

Dated this _____ day of _____, 20_____.

CEDAR CREEK COMMUNITY IMPROVEMENT DISTRICT

By: _____
District Manager