

**ASSIGNMENT, ASSUMPTION AND AMENDMENT OF LEASE AGREEMENT  
AND CITY CONSENT**

This ASSIGNMENT, ASSUMPTION AND AMENDMENT OF LEASE AGREEMENT AND CITY CONSENT (this "Assignment") is dated effective as of the \_\_\_\_ day of \_\_\_\_\_, 2016 (the "Effective Date"), by and between RESIDENCES AT NEW LONGVIEW, LLC, a Missouri limited liability company ("Assignor"), JVM RESIDENCES APARTMENTS, LLC, a Delaware limited liability company ("Assignee"), and the CITY OF LEE'S SUMMIT, MISSOURI (the "City"). Capitalized terms not defined herein have the meaning set forth in the Lease (as defined below).

RECITALS:

A. The City, as lessor, and Assignor, as lessee, entered into that certain Lease Agreement dated as of April 1, 2014 (the "Lease"), pursuant to which the City leased to the Assignor that certain commercial project (the "Project") located generally at Kessler Drive and Longview Road in the City of Lee's Summit, Missouri (the "Property");

B. Assignor, as seller, and Assignee (as assignee of JVM Realty Corporation), as purchaser, are parties to that certain Purchase and Sale Agreement, dated \_\_\_\_\_, 2016 (as heretofore amended from time to time, the "Purchase Agreement"), pursuant to which Assignor has agreed to sell, and Assignee has agreed to purchase, certain property including, but not limited to Assignor's right, title and interest in and to the Property and the Project; and

C. In connection with such purchase and sale, Assignor desires to assign, and Assignee desires to assume, all of Assignor's remaining right, title and interest in and to the Lease.

**NOW, THEREFORE**, in consideration of the foregoing and the covenants and obligations contained in this Assignment and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Assignment. Effective as of the Effective Date, Assignor hereby absolutely and unconditionally grants, transfers, conveys, bargains, sells, assigns and delivers to Assignee all of Assignor's remaining right, title and interest in and to the Lease for the full unexpired term thereof (December 1, 2025, unless terminated sooner in accordance with the terms of the Lease).

2. Assumption. Effective as of the Effective Date, Assignee hereby accepts the foregoing assignment and assumes all of the duties and obligations of Assignor under the Lease which first arise, accrue during or are otherwise attributable to any period from and after the Effective Date.

3. Consent to Assignment. In accordance with Article XIII of the Lease, the City hereby consents to the foregoing assignment.

4. Amendment to Lease.

(a) Effective as of the Effective Date, all references in the Lease 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 Lease is hereby deleted and **Exhibit A** attached hereto shall be substituted therefor.

(c) Effective as of the Effective Date, the Lease is hereby amended by deleting the last sentence of Exhibit B to the Lease.

5. Notices. All Notices to Assignee should be sent to: c/o JVM Realty Corporation, 903 Commerce Drive, Ste. 100, Oak Brook, IL 60523, Attn: James V. Madary II.

6. Further Assurances; Cooperation. The parties agree to execute and deliver any additional documents and instruments and perform any additional acts that may be necessary or appropriate to effectuate the intent of this Assignment.

7. Successors and Assigns. This Assignment shall be binding upon and inure to the benefit of the parties and their respective successors and assigns.

8. Counterparts. This Assignment may be executed in multiple counterparts, each of which shall be deemed an original and together shall constitute one and the same instrument. Each party may rely upon facsimile or electronic mail counterparts of this Assignment signed by the other party with the same effect as if such party had received an original counterpart signed by such other party.

9. Governing Law. This Assignment shall be subject to and governed by the laws of the State of Missouri.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, this Assignment has been executed as of the day and year first above written.

**ASSIGNOR:**

**RESIDENCES AT NEW  
LONGVIEW, LLC**, a Missouri  
limited liability company

NorthPoint Development, LLC  
a Missouri limited liability company,  
its Manager

\_\_\_\_\_  
Nathaniel Hagedorn, Manager

**ASSIGNEE:**

**JVM RESIDENCES APARTMENTS, LLC**  
a Delaware limited liability company

By: \_\_\_\_\_,  
a \_\_\_\_\_ limited liability company  
its Manager

By: \_\_\_\_\_  
Name: James V. Madary II  
Title: Sole Member

**CONSENT OF CITY:**

**CITY OF LEE'S SUMMIT, MISSOURI**

By: \_\_\_\_\_  
Name: Randall L. Rhoads  
Title: Mayor

[SEAL]

**ATTEST:**

By: \_\_\_\_\_  
Name: Denise Chisum  
Title: City Clerk

**CONSENT OF TRUSTEE**

The undersigned, as a party to that certain Trust Indenture by and between the City of Lee's Summit, Missouri and BOKF, N.A., hereby consents to the forgoing Assignment, Assumption and Amendment of Lease and City Consent in accordance with Section 14.1 of the Lease.

**BOKF, N.A.,**  
as Trustee

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**EXHIBIT A**

**LEGAL DESCRIPTION**

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.